

Redevelopment of Elbert Avenue Apartments

Community Lodgings, Inc.

Alexandria Redevelopment & Housing Authority

June 22, 2026





3908-3916 Elbert Avenue

Sign In



Elbert Avenue Apartments – Current Conditions



- Three three-story buildings
- Constructed 1947 – Renovated 1993
- 28 apartment homes + CLI office
- 19 parking spaces available to residents
(.679 spaces per unit)

Unit Type	Number
1 Bedroom	14
2 Bedroom	2
3 Bedroom	12

What We Propose

Development Summary

- Six-story Building
 - Height allowed under Small Area Plan with provision of affordable units
- 91 units
 - 80% 2BR+ units
- 61 parking spaces (.681 spaces per unit)
 - versus code-minimum 60 spaces
- Dedicated parking for 15-passenger van
- 28 bicycle parking spaces

Unit Type	Current	Proposed
1 Bedroom	14	18
2 Bedroom	2	55
3 Bedroom	12	18

Planned Community and Unit Features

- The community will feature:
 - Ground-floor community room for resident gatherings
 - Top-floor club room and patio
 - Outdoor gathering and recreation space
 - On-site property management and maintenance staff
- Each apartment home will feature:
 - Full kitchen with Energy Star appliances
 - In-unit washer and dryer
 - Balcony or patio



CLI Elbert Avenue Residences – Perspective View from SE



Affordable Housing Plan

- 100% of the units will be income- and rent-restricted
- Units will be income-restricted to households earning up to 60% of the Area Median Income for the Washington DC metropolitan area.

Affordability Mix

AMI Level	Current	DSUP	Proposed
60% AMI	22	64	45
50% AMI	6	6	22
40% AMI	0	15	15
30% AMI	0	6	9
Total	28	91	91

Permanent Sources		Per Unit
Tax Credit Equity	\$28,385,472	\$311,928
First Mortgage	\$12,350,000	\$135,714
VHTF+NHTF Loans	\$0	\$0
Alexandria Loan	\$3,475,000	\$38,187
Virginia Housing Grant (AMZ)	\$1,250,000	\$13,736
Seller Loan	\$5,140,000	\$56,484
Interim Income	\$611,000	\$6,714
DHCD HOME ARP	\$2,500,000	\$27,473
Accrued Bond Earnings	\$1,225,000	\$13,462
Deferred Developer Fee	\$1,894,210	\$20,815
Total Permanent	\$56,830,682	\$624,513
Summarized Uses		Per Unit
Acquisition Costs	\$5,460,409	\$60,004
Construction Costs	\$33,369,907	\$366,702
Soft Costs + Financing Costs	\$13,136,015	\$144,352
Reserves and Escrows	\$1,064,351	\$11,696
Developer's Fee	\$3,800,000	\$41,758
Total Uses	\$56,830,682	\$624,513
Excess (GAP) Permanent	\$0	\$0

Timeline

- May 14, 2026 – Meet with ARHA Development Committee
- June 22, 2026 – ARHA Board of Commissioners TEFRA Hearing
- July 1, 2026 – City Council Meeting
- July 2026 – Apply to DHCD for allocation of Tax Exempt Bonds
- December 2026 – Close on Tax Exempt Bonds (Escrow)
- 1st Quarter 2027 – Construction Loan Closing
- Summer 2028 – Substantial Completion

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