

LADREY REDEVELOPMENT

Updates as of February 2026



Project Team

Team Leads

Co-Developers and Project Partners:

- **Alexandria Redevelopment and Housing Authority**
- **Winn Companies**
- **IBF Development**

Team Members

- Architect - Hord Coplan Macht
- General Contractor- Bozzuto
- Financing & Project Attorney – Klein Hornig
- Land Use Attorney- McGuire Woods
- Civil Engineer - Bowman
- Outreach - Artemel & Associates
- Relocation - Housing to Home



Project Overview

Goal: To preserve Ladrey's deeply affordable senior housing while achieving highest quality spaces and amenities for residents.

159
units serving senior
and disabled HHs

10 new
two-bedroom units

100%
of units affordable
at < 80% AMI

17 UFAS
units – 2x over
requirement

7,400+
square feet of
amenity spaces

14%
Larger unit sizes
than existing

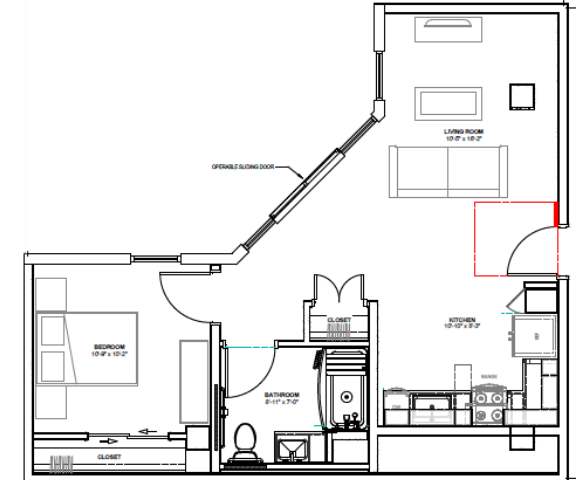
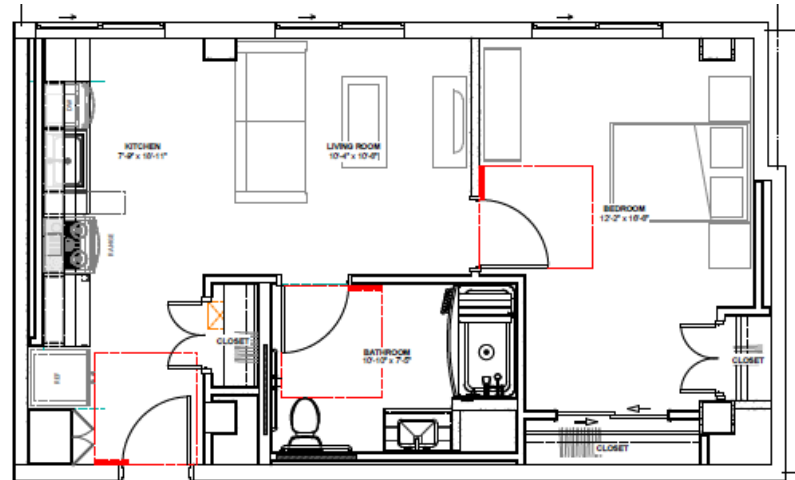
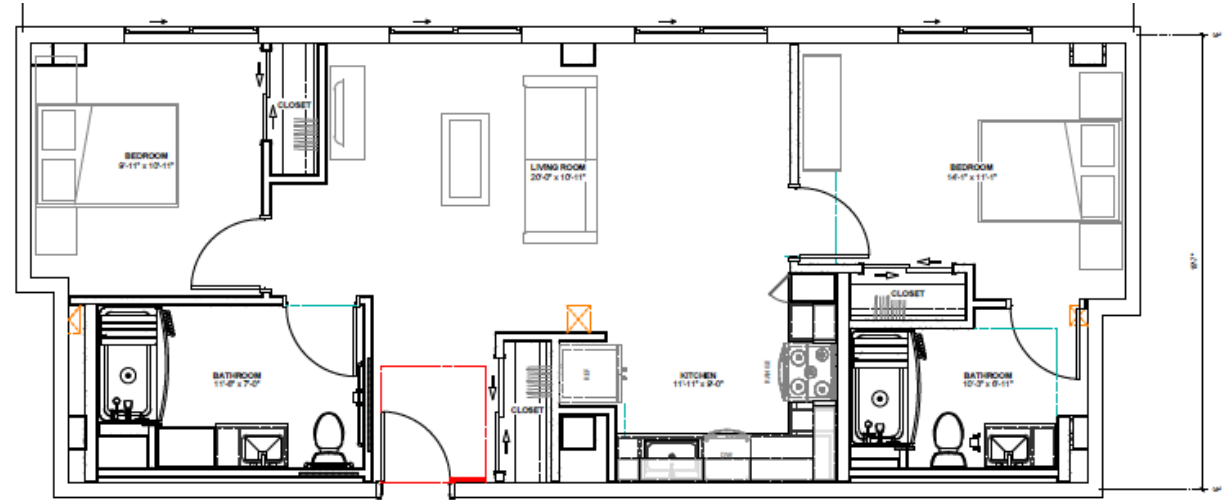
>30%
energy efficiency
improvement (est.)

NGBS
Silver
certification

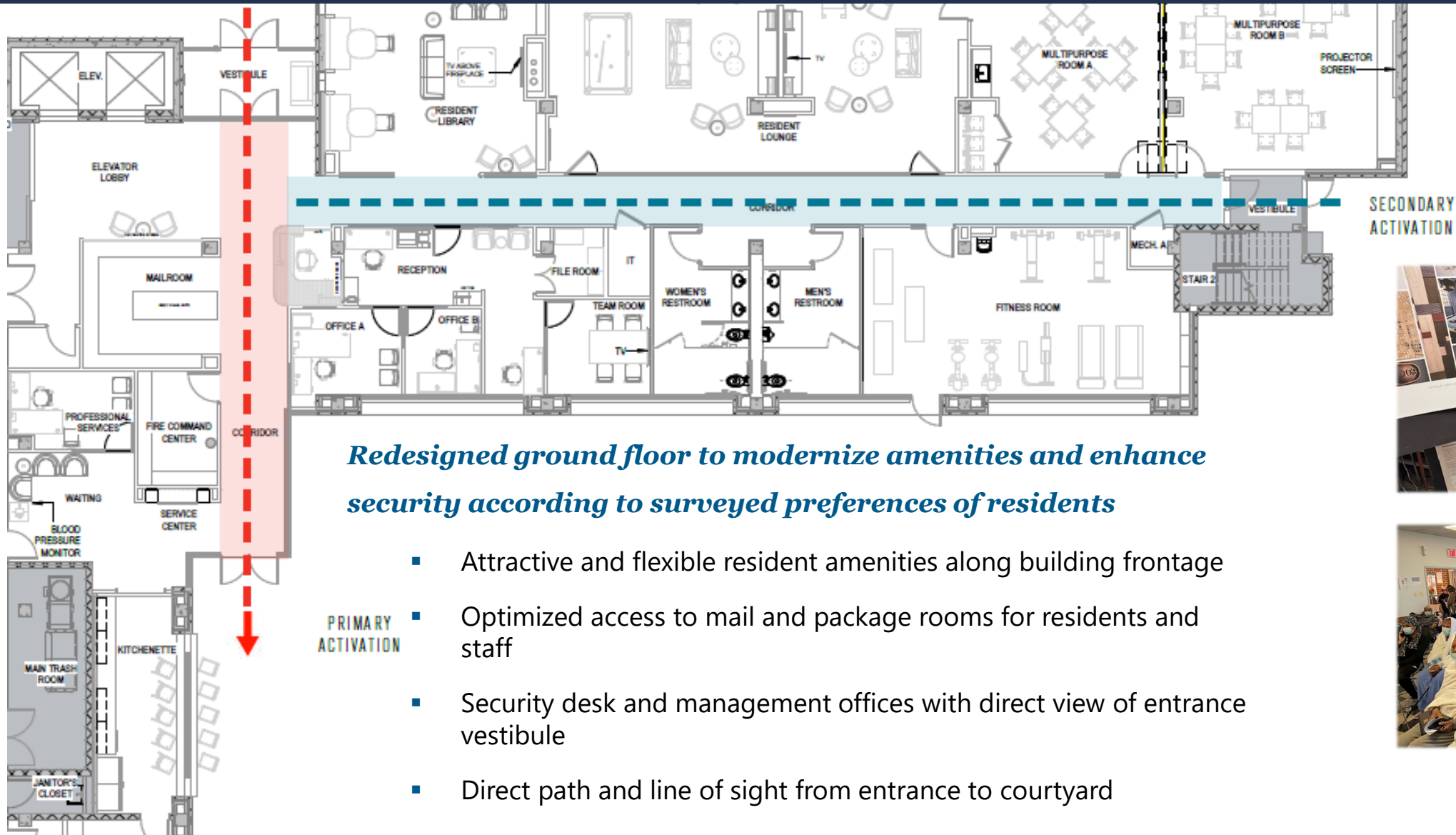
Unit Mix	1 Bed	2 Bed	Total	% of Total
Avg Size (SF)	550	898	572	-
80% AMI	21	1	22	14%
60% AMI	20	2	22	14%
ARHA-subsidized	108	7	115	72%
Total	149	10	159	100%

Apartments Serving Today's Resident Needs

- Elimination of existing studios, which are unpopular among residents and becoming less marketable
- 10 **new** two-bedroom two-bath units to accommodate live-in aides
- Addition of 17 fully accessible units, far exceeding 5% min. requirements
- New one-bedroom units added to underutilized elevator lobby space to maximize total units delivered



Fully Modernized Amenity Spaces

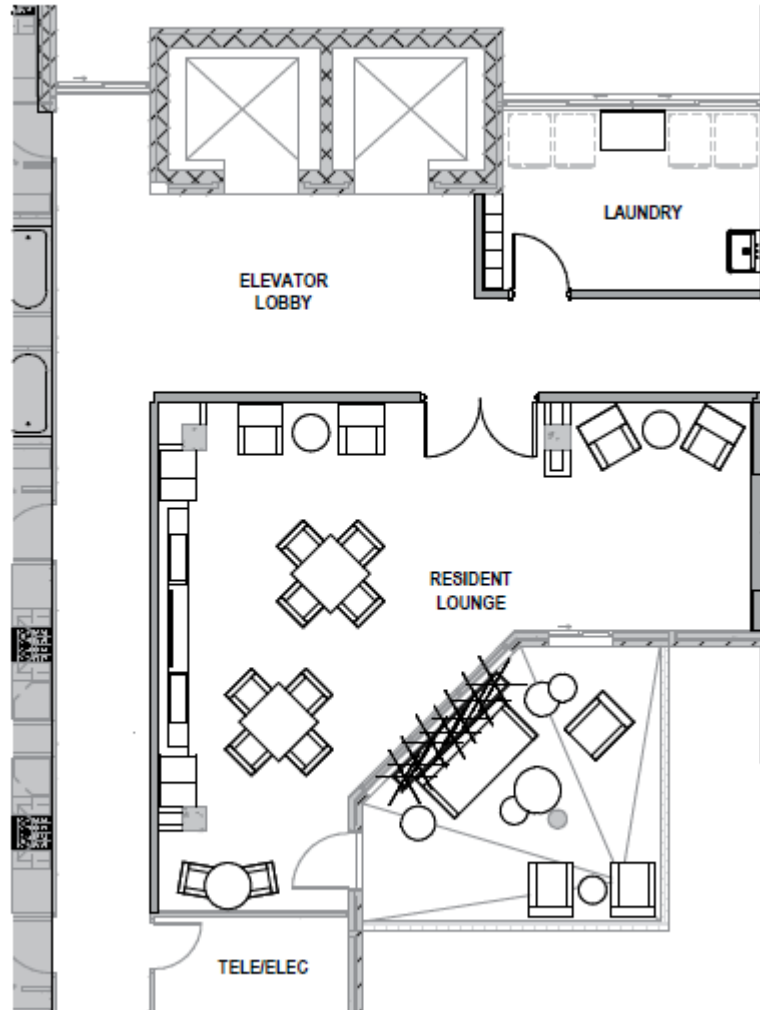


Redesigned ground floor to modernize amenities and enhance security according to surveyed preferences of residents

- Attractive and flexible resident amenities along building frontage
- Optimized access to mail and package rooms for residents and staff
- Security desk and management offices with direct view of entrance vestibule
- Direct path and line of sight from entrance to courtyard



Fully Modernized Amenity Spaces (cont.)



LEVEL 11 - GAME ROOM

New 11th floor lounge will provide additional amenity space and highlight one of the building's strongest features: its unimpeded view of the Potomac and surrounding areas.



Outdoor Retreat for Residents

Existing courtyard will be thoroughly redesigned – and include similar amenity package as proposed under former new construction plan:

- Grill and outdoor eating spaces
- Shaded areas (via preservation of existing trees)
- Synthetic lawn area for active recreational uses
- Lounge areas with flexible seating arrangements
- Enhanced connections with warming kitchen and interior amenities



Resident Right to Return



All residents have been relocated as of January 2026.

When the renovation of the Ladrey is completed ALL relocated residents, both elderly or disabled, will have the right and opportunity to return to the new Ladrey.

The new building will be able to accommodate all residents who wish to return.

Any units not filled by returning residents will be leased to new income-qualified residents, with a preference for the elderly, providing new affordable senior housing to the community.

The New Ladrey

Beautifully Renovated Housing

- 159 renovated apartments
- 1 & 2 bedrooms
- New kitchens and baths
- New roof
- New HVAC systems
- New windows
- Accessible apartments

Outstanding Amenities

- River views from top floor lounge
- Community Kitchen
- New Courtyard
- Multiple lounge areas
- Fitness Center
- Recreation
- Health services



Request for Tax-Exempt Bonds

Prioritizing expediency and loan proceeds to project

- Virginia Housing no longer underwriting to PBV rents
 - Would represent a loss of over \$16MM in loan proceeds
- Alternative is local issuance through ARHA (LHA pool in DCHD bond allocation)
- **\$20MM in Qualified Private Activity Bonds** needed to meet 25% test
 - Optional supplemental allocation of add'l \$18MM to cover full perm debt and improve rates
- Project team is obtaining term sheets for agency and private placement executions
- Critical timeline: application due to DHCD **no later than July 1st**



Project Timeline

