WESLEY HOUSING DEVELOPMENT CORPORATION

5515 Cherokee Avenue, Suite 200 • Alexandria, VA 22312 • Phone (703) 642-3830 • Fax (703) 941-1724

September 6, 2018

Helen McIlvaine
421 King Street, Suite 200
Alexandria, VA 22314

RE: Fairlington Presbyterian Housing Opportunities Fund Loan Application

Dear Ms. McIlvaine,

On behalf of Wesley Housing Development Corporation of Northern Virginia, I am pleased to submit this City of Alexandria Housing Opportunities Fund (HOF) application for a subordinate loan in the amount of $7,650,000 to enable the development of 81 affordable housing apartments in a multifamily building located on the current parking lot of the Fairlington Presbyterian Church property. Our team is exceptionally well suited to develop and serve as the long-term owner and manager of the to be built affordable housing, which will work toward the City's goal of increasing its available affordable housing. The City's financial support is paramount to ensuring a successful Low Income Housing Tax Credit application to VHDA in March 2019.

As you well know, Wesley Housing is a mission driven non-profit affordable housing developer with a long track record of successfully financing and building complex multifamily and senior housing in Northern Virginia. Most importantly, we have experience working together with our local jurisdiction partners to develop and manage quality affordable housing for the long-term.

During the end of August, the City of Alexandria Planning staff provided confirmation that our Development Site Plan application was deemed complete and staff is currently reviewing the application in preparation for the Planning Commission and City Council hearings, on November 8th and November 17th 2018, respectively. Wesley assembled a strong team of professionals to assist and expertly advise and inform the development plan that is under review. This was also done in consultation with the community.

Utilizing creative urban design and sustainability principles, we propose to build this new multifamily 100% affordable apartment building. We plan to be the long-term owner and provide management through Wesley Property Management Company. In order to successfully finance the development of this new community, we respectfully submit this application for Housing Opportunities Funds to the Department of Housing.

Sincerely,

Shelley S. Murphy
President