

# Columbia Hills Apartments

1002 SOUTH FREDERICK STREET | ARLINGTON, VA 22204



Courtesy of KGD Architecture

In one of Virginia’s most expensive areas for housing, Columbia Hills Apartments in Arlington is a beacon of affordability. This new, modern development has been built to meet the diverse needs of families, seniors and residents with disabilities.

High-quality, all-new construction for affordable housing in Arlington.

**ABOUT THE PROPERTY**

**NEW CONSTRUCTION**

**229 TOTAL UNITS**

- 13 Type-A Adaptable
- 10 Permanent Supportive Housing

**PROPERTY FINANCING**

**COLUMBIA HILLS WEST**

Virginia Housing Tax-Exempt: \$5,950,000  
 \$14,100,000 (GAP Loan)

**REACH Virginia:**  
 Strategic - \$4,500,000  
 Locality Match - \$2,000,000

**Total Virginia Housing:** \$26,550,000

**Housing Credit Equity:** \$2,093,000

**Affordable Housing Investment Fund:** \$10,787,000

**Sponsor Loan:** \$7,287,938

**Owner Equity:** \$133,709

**Total Development Cost:** \$46,717,367

**COLUMBIA HILLS EAST**

**Virginia Housing Taxable:** \$4,115,000

**REACH Virginia:**  
 Strategic - \$1,746,000  
 Locality Match - \$2,000,000

**Total Virginia Housing:** \$7,861,000

**Housing Credit Equity:** \$20,683,000

**Affordable Housing Investment Fund:** \$7,706,000

**Virginia Housing Trust Fund:** \$750,000

**Owner Equity:** \$514,000

**FHLB AHP Funds:** \$500,000

**Total Development Cost:** \$38,015,000



# Columbia Hills Apartments

1002 SOUTH FREDERICK STREET | ARLINGTON, VA 22204

## MORE ABOUT THE PROPERTY

VHDA worked together with Arlington Partnership for Affordable Housing (APAH) and M&T Bank (the Housing Credit equity investor), to release a portion of land from the adjoining Columbia Grove property; the land was needed to make way for the new construction. This attractive, eight-story building is home to the Columbia Hills East and West communities, a total of 229 apartments. All are affordable, including 13 Type-A adaptable or accessible units and 10 units for permanent supportive housing.

Several floorplans are available including studio, one-, two- and three-bedroom styles. The building meets green building and energy efficiency standards, and sits atop three levels of underground parking. Resident Services staff are on site to focus on tenants' health, wellness, education and workforce development. Residents enjoy easy access to shops, restaurants, parks and public transit, all within walking distance. The community is adjacent to another APAH development, Columbia Grove Apartments, so the two communities share amenities including patio space and new community rooms.