OUR MISSION: We develop and preserve quality housing that is affordable, and we support our residents so they may thrive as members of the Alexandria community. Incorporated in 2004 after a joint citizen and city council study to determine how to provide local solutions to housing affordability issues, Alexandria Housing Development Corporation works with neighborhood partners to create quality homes so our residents may thrive.
LETTER FROM THE DIRECTOR

As we reflect on this past year, Alexandria Housing Development Corporation (AHDC) celebrates its growth, partnerships, and organizational sustainability in 2017. AHDC believes that affordable housing is at the nexus of many issues facing our city today, and we are proud to be part of the solution.

In 2017, AHDC paved the way for an additional 171 units of affordable housing construction, in addition to the renovation (and long-term preservation) of 44 existing affordable apartments. These homes will provide financial stability, a sense of community, and other valuable resources to their residents. AHDC is also proud to have won substantial tax credit and State and National trust fund awards to build these properties.

AHDC has grown as an organization to meet these needs. In addition to the hiring of three new staff members, AHDC has supported an AmeriCorps VISTA member and paid graduate-level summer interns to develop our programs, expand our perspectives, and tell our story. We implemented our Strategic Plan to guide us forward, and have integrated data analysis into all our decision making.

Most importantly, we made partners in our community. AHDC works with the City, faith-based groups, market rate developers, gardening and wellness experts, local non-profits, and our residents to bring our vision to life - that all may live and thrive in Alexandria.

We hope that you'll continue to support AHDC and affordable housing as we work towards making our city and region a more affordable place to call home.

Jonathan D. Frederick
Executive Director
Children play a game of life-size memory at the annual Santa Breakfast at the Station, open to all AHDC residents.
2017

MISSION MILESTONES

OUR MISSION STATEMENT: We develop and preserve quality housing that is affordable, and we support our residents so they may thrive as members of the Alexandria community.

ADOPTED NEW FIVE YEAR STRATEGIC PLAN, “VISION 2020”

AHDC formally adopted our new strategic plan, “Vision 2020.” This plan lays out our four priorities:

1. Affordable Housing Development
2. Sustainable Communities
3. Sustainable Organization
4. Residential Services

Vision 2020 includes a commitment to data informed decision making; see an example of this in “Our Residents”, page 7.

WON $5.6 MILLION IN HOUSING FUNDS AND TAX CREDITS

AHDC received over $4 million in LIHTC credits for multiple developments in 2017, totaling over $40 million in equity: The Gateway, a mixed-use development project, and Lacy Court Apartments, a garden-style complex in Del Ray that will undergo full renovation.

AHDC also won $1.6 million in state and national Housing Trust Fund awards for The Bloom.

171 UNITS IN THE CONSTRUCTION PIPELINE

97 units of housing at The Bloom and 74 units of housing at The Gateway are underway, which will double AHDC’s housing stock by 2020. 10 of these units will be permanent supportive housing at The Bloom, run in conjunction with Carpenter’s Shelter.

AHDC will also renovate 44 units at Lacy Court, bringing the total number of units under construction to 215.

AHDC GROWS ORGANIZATIONAL CAPACITY

AHDC added three staff members in 2017, reflective of the continued and growing need for affordable housing in our city and AHDC’s ability to tackle this problem. See more in the next section, “The Need for Affordable Housing”.

Construction of these properties also adds construction, property management, and other related jobs to the local economy.
THE NEED FOR AFFORDABLE HOUSING

In Alexandria and the region as a whole, market pressures and changing dynamics in construction costs and land contribute to an affordable housing crisis that worsens every year. Incomes aren’t keeping pace with housing costs, pushing those who can’t afford them to move far outside the region or make do by accepting substandard housing or neglecting other essentials. The absence of those households, and the jobs they take with them, negatively impact our region and Alexandria’s social, educational, environmental, and economic health. The good news is: we have the resources, and community will, to tackle this problem head on.
MARKET-RATE AFFORDABLE UNITS IN ALEXANDRIA, YEARS 2000-2017

HOURS/WEEK AT MINIMUM WAGE TO AFFORD AN APARTMENT IN NORTHERN VIRGINIA
RENT < 30% OF MONTHLY BUDGET

INCOME/HOUSING COST INCREASES IN NORTHERN VIRGINIA, 2000-2017

LOCAL WILL FOR AFFORDABLE HOUSING SOLUTIONS IN ALEXANDRIA:

HOW IMPORTANT IS IT FOR THE ALEXANDRIA COMMUNITY TO FOCUS ON HOUSING AFFORDABILITY IN THE NEXT TWO YEARS?

1. Source, City of Alexandria Office of Housing.
3. Northern Virginia Affordable Housing Alliance/City Office of Housing.
OUR RESIDENTS

35% of AHDC residents are children, compared to 19% citywide.

47% of working residents work in Alexandria. 17% work in Fairfax County, 14% in DC.

30% of AHDC residents have lived in their home for more than 5 years.

33% AHDC median income as a percentage of the DC Metro median income.

10% AHDC residents who are over 60, with unique concerns about aging locally.

Above: AHDC residents enjoying a Nationals ballgame.
LOOKING FORWARD: RESIDENT SERVICES PROGRAM

Following our Strategic Plan, a Resident Services Program is entering its pilot year in 2018. After a resident survey to determine desired offerings, a focus on “health and wellness” was selected.

These multi-faceted programs will use AHDC’s ample garden resources and partnerships with local wellness providers, to bring new services to AHDC properties?

1. AHDC Summer Resident Survey, July 2017

2. AMI information, Department of Housing and Urban Development, HUDuser.gov
WHAT’S NEXT

As we entered 2018, AHDC had 171 units in pre-development or under construction, 44 in renovation, and several projects on the horizon:

_The Gateway:_ AHDC will add 74 units of affordable housing to this mixed-use development at King and Beauregard.

_The Bloom:_ In partnership with Carpenter’s Shelter, AHDC will build 97 units of affordable housing over the purpose-built shelter facility.

_Lacy Court:_ AHDC’s commitment to keeping affordable housing affordable includes this renovation of Lacy Court to create modern, energy efficient units in the heart of Del Ray.

_Future partnerships:_ AHDC is in the early stages of work with new partners in the city: market rate developers, faith-based groups, and non-profits serving the city’s most vulnerable.
OUR BOARD

Daniel Abramson
AHDC Board President
Abramson Properties

Robert Burns
AHDC Vice President
Citibank

Jack Corrado
AHDC Board Secretary
Baker & Hostetler

Cathy Pharis
AHDC Board Treasurer
Wells Fargo

Michael Caison
United States Postal Service

Megan Glasheen
Reno & Cavanaugh PLLC

Joseph Ouellette
Standard Property Company

Joseph Resende
Franklin Capital Group

Lindsey Vick
Sunflowers Healing and Wellness

OUR STAFF

Jonathan Frederick
Executive Director

Aaron Remolona
Project Manager

Fang Buchanan
Accountant

Elisa Mondragon
Administrative Assistant

Virginia Patton
Relocation Coordinator

Jennifer Skow
Project Manager

Kayla Hornbrook
Communications/Development

Jewel Wright
AmeriCorps VISTA/Resident Services

THANK YOU TO OUR PARTNERS:

ACT for Alexandria
City of Alexandria Office of Housing
Built Solutions
Carpenter’s Shelter
The Collective Good
CRIMPCO Security
Davis, Carter, Scott, Holland and Knight
Land, Carroll & Blair, LLC
Enterprise Community
HAND Association
Hamel Builders

JBG Construction
JDC Construction
Love & Carrots
Marc Nathan
Nationals Baseball
Virginia Housing Alliance
VHDA
Rooftop Roots
S.L. Nusbaum Realty Co.
Sue Gubisch Design
T3 Information Technology
Urban Land Institute
Whiting Turner

VISION 2020
STRATEGIC PLAN

In 2017, AHDC adopted our 5 year strategic plan - Vision 2020. This plan includes our commitment to being a sustainable, effective, and just housing provider. Learn more at housingalexandria.org/vision-2020.
OUR LOCATIONS

CURRENT PROPERTIES

1. THE STATION
   650 Maskell Street
   Alexandria, VA, 22301

2. LACY COURT
   4-8 W. Nelson Avenue
   Alexandria, VA, 22301

3. ARBELO APARTMENTS
   831-833 Bashford Lane
   Alexandria, VA, 22314

4. LONGVIEW TERRACE
   2900 Seay Street
   Alexandria, VA, 22314

UPCOMING PROPERTIES

5. THE BLOOM
   930 N Henry Street
   Alexandria, VA, 22314

6. THE GATEWAY
   King and Beauregard
   Alexandria, VA, 22302
## 2017 FINANCIALS

### REVENUE

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<th>Description</th>
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<td>Net Rental Income</td>
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<td>Grants</td>
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<td>Tenant Charges</td>
<td>54,367</td>
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<td>Interest/Earnings</td>
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<td>Other</td>
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<td><strong>$3,372,894</strong></td>
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### ASSETS

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<td>Property and Equipment</td>
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<td>Accounts Receivable</td>
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<td>Pre-Development</td>
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<td>Restricted Deposits</td>
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<td>Other</td>
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### EXPENSES

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<td>Operating/Maintenance</td>
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<td>Financial Expenses</td>
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<td>Other</td>
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<td><strong>$3,546,725</strong></td>
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*Does not include depreciation

### LIABILITIES

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<td><strong>TOTAL</strong></td>
<td><strong>$36,441,938</strong></td>
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**TOTAL NET ASSETS** $11,415,109