Dear friends and colleagues,

This past year was a strong year for AHDC and for the affordable housing community in general. While the scale of the need for affordable housing in our region has not changed – and in many ways has grown more acute with the impact of Amazon’s HQ2 decision just to the north of us – Alexandrians' desire for comprehensive housing solutions has only grown more resolute. We are emboldened by citizen and elected leaders who are asking good questions, residents who advocate for their neighborhoods, and partners who are looking to become part of the solution. With the work that we completed in 2018, AHDC is well-positioned to meet these housing challenges head-on.

Since we started work in 2004, AHDC has been committed to providing local solutions to housing affordability problems - and in 2018, we saw the returns on that investment when we closed on approximately $100 million of financing for 171 new and 44 renovated units. This is a tremendous step for AHDC which will allow us to double the size of our current portfolio by the end of 2020, and preserve existing affordable housing for the long haul.

As we grow as an organization, we know that it's not enough to just look towards building housing - we're in the business of strengthening communities. That's why AHDC has continued to advance its investments in data-informed, people-centered resident services programs like our popular community gardens, as well as dedicating resources towards maximizing the work our non-profit team can achieve with new hires, deepened technological capacity, and an expanded office space.

Finally, AHDC doesn't do this work in a vacuum; if 2018 had a single takeaway message, it's that partnerships and collaborations are the building blocks that will bring more housing to our neighborhoods, and for which we are deeply grateful.

Though the scale of the housing affordability problem is large, the answers are many. We like the future we see in Alexandria, and we hope you'll join us in this effort for more housing for all.

Jonathan D. Frederick
Executive Director
AHDC
AHDC closes on over $100 million in new/renovated affordable homes in Alexandria

AHDC is proud to have financially closed on three different developments in 2018, totaling over $100 million in financing and adding 171 new and 44 renovated affordable homes to Alexandria:

The Nexus at West Alex *(above)* | $32 million: AHDC purchased the air rights to a portion of the new West Alex development, which will also include housing, shops, offices, dining, and a new grocery store. AHDC residents will also have access to other West Alex residential amenities.

The Bloom and Carpenter’s Shelter | $48 million: In partnership with the Carpenter’s Shelter, AHDC will build 97 new apartment homes and a purpose-built homeless shelter. This will include 10 units of Permanent Supportive Housing.

Lacy Court Apartments | $20 million: Renovation and preservation is vitally important to the future of affordable housing in our city. AHDC acquired Lacy Court in 2011 and its renovations will not only guarantee Lacy Court stays affordable, but will lower rents for many of the existing residents in the process.
GROWING OUR CAPACITY

In 2018, AHDC relocated from our original offices to a new space in Old Town North, a reflection of our growing staff size and capacity.

Through grants provided from VHDA, ACT for Alexandria, and Enterprise Community, AHDC also invested deeply in our human capital in 2018. We modernized our financial policies and systems, completed new board policies and procedures, and added a new asset manager to our staff. Every effort was planned in order to prepare AHDC for the next era of housing production in our city.

AHDC in 2018 also held its first major fundraising campaign during Spring2ACTion, in support of our Resident Services Program - and thanks to the generous support of our colleagues, neighbors, and friends, we were able to raise over $14,000 in this day of giving event. That funding went directly into our community garden efforts, supporting AHDC residents with free weekly produce during the growing season and cooking classes for adults and kids. Thank you to all who invested in AHDC residents and gardens for today and into the future!

AHDC UNITS | PRESENT AND FUTURE

<table>
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<tr>
<th>Units by AMI Level</th>
<th>Units by Bedroom Size</th>
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<tbody>
<tr>
<td></td>
<td>Existing Units</td>
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<td>40% AMI</td>
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<td>50% AMI</td>
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<td>60% AMI</td>
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<td>80% AMI</td>
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<td>Studios</td>
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BUILDING UPWARDS
OUR FOUNDATION FOR HOMES FOR ALL IN ALEXANDRIA

THE BLOOM AND CARPENTER’S SHELTER BREAKS GROUND

The Bloom and Carpenter’s Shelter broke ground on August 29th, 2018, with city, state, and federal dignitaries in attendance. This innovative project, with 97 new apartments and a brand new homeless shelter under its roof, demonstrates how non-profit partnerships can work together to achieve more, while reducing costs. The Bloom is located under half a mile from Braddock Road metro, and will include new community gathering spaces and a 1,600 square foot vegetable production garden with produce free for both AHDC and Carpenter’s Shelter residents.

LACY COURT RENOVATIONS PRESERVE HOUSING IN DEL RAY

Renovations at Lacy Court Apartments were fully underway in 2018. Preserving 44 historically affordable garden apartments in Del Ray, this work will complete AHDC’s renovation efforts across three properties (also including Arbelo and Longview Terrace) that were acquired to keep them affordable for the decades to come. New features include central heating and air, brand new hard flooring, kitchen cabinets and appliances, updated bathrooms and common spaces, a new leasing office, and a planned outdoor garden for residents to use for relaxation and gardening.

Lacy Court phase one site tour. Lacy Court renovations will be completed in 2019.
THE NEXUS GOES VERTICAL ON THE WEST END

The Nexus at West Alex, a 74 unit development opening in 2019, began substantial construction work in 2018. This new location for AHDC will be part of the larger “West Alex” development, which boasts retail, shopping, a new grocery store, and more amenities available to our residents. Units will serve families making under 60% of the AMI, and the building will also feature shared indoor and outdoor community spaces and play areas. Additionally, The Nexus at West Alex is a transit oriented development, situated directly on the future West End Bus Rapid Transitway, and equipped with TransitScreen technology for the benefit of future residents.

A GROWING COMMUNITY | OUR LOCATIONS

1. The Station at Potomac Yard | 64 units
2. Lacy Court | 44 units (Phase 1 and 2 Renovations complete in 2019)
3. Arbelo Apartments 34 Units
4. Longview Terrace 41 Units
5. The Bloom & Carpenter’s Shelter 97 units (Opening 2020)
6. The Nexus at West Alex 74 units (Opening 2019)
2018 | RESIDENT SERVICES PROGRAM

RESIDENT SERVICES | HEALTH AND WELLBEING

AHDC residents, in the annual survey and in focused conversations, have partnered with us to develop our Health and Wellness Resident Services program, which aims to invest in health through shared community resources.

In conjunction with our gardening partner Rooftop Roots, we started 2018 with a massive renovation of our community garden from a bucket based system to four permanent raised soil beds (which we were able to do thanks to generous support from the community during Spring2ACTion). From this increased growing capacity, we were able to offer cooking classes, show residents how to grow their own herb gardens, and provide free produce every week, all growing season long.

Resident Services events also included a good amount of fun too, like our annual Visit with Santa, Angel Tree distribution, Halloween Arts and Crafts night, and Springtime Garden parties - all geared to support wellbeing by creating deeper community connections with each other.
AHDC ANNUAL REPORT | 2018

PEOPLE FOCUSED | RESIDENT COMMUNITY DAY

AHDC conducts our annual summer survey to get the pulse on how residents feel about their communities and what they'd like to improve - data that is vital as we set an agenda for the years ahead. From here we've been able to identify issues that can be solved for the long-run, as well as better understand what our communities are looking for in a place that they call home.

For 2018, in order to get a more complete picture of resident needs and develop new ties to our communities, AHDC also hosted it’s first ever Resident Community Day. While one room was dedicated to collecting annual surveys and brainstorming new ideas with residents, the event also included live music, a food truck, and plenty of lawn games as well. Representatives from the leasing team and the City of Alexandria were also on hand to let residents know about resources available to them as renters.

AHDC DEMOGRAPHICS | DATA-INFORMED PLANNING

AHDC RESIDENT AGE

AHDC residents are much more likely to be children, and much less likely to be seniors, than the Alexandria population as a whole - highlighting the housing need among families with young children in particular.

AHDC RESIDENT EMPLOYMENT

AHDC residents use cars as primary transportation much less than the Northern Virginia region as a whole (79% of NoVA respondents use a car as their primary transportation, according to the 2017 National Household Transit Survey). AHDC residents are also far more likely to use the bus than NoVA at large (23% to 6%, respectively.) This impacts how AHDC plans new projects - from building on transit lines to implementing TransitScreen technology to help bus-riding residents.
A SPECIAL THANK YOU TO OUR PARTNERS:

A2B Movers
ACT for Alexandria
AmeriCorps
Bocarsly Emden
Bowman Consulting
Built Solutions
Burke & Herbert Bank
Capital One
Carpenter’s Shelter
City of Alexandria
Office of Housing
Clarke & Sampson
The Collective Good
Cooper Carry
CorPay
CRIMPCO Security
Davis, Carter, Scott
Enterprise Community Partners
Holland and Knight
Hudson Housing
HAND Housing
John Marshall Bank
Kinsley Construction
KNU Design
Land Carroll & Blair, LLC
Marc Nathan
Non-Profit Risk Management
Rooftop Roots
Sheltered Homes Alexandria
Shoprite
S.L. Nusbaum Realty Co.
T3 Information Technology
Urban Land Institute
VHDA
Virginia Housing Alliance
Virginia DHCD
Virginia Community Capital
Walter Phillips Engineering
Whiting Turner
Wells Fargo
YMCA of Alexandria
Zavos Architecture and Design

AHDC TEAM

2018 BOARD OF DIRECTORS

Daniel Abramson
AHDC Board President
Abramson Properties

Robert Burns
AHDC Board Vice President
Citibank

Michael Caison
U.S. Postal Service

John Corrado
AHDC Board Secretary
Baker and Hostetler

Megan Glasheen
Reno & Cavanaugh

Cathy Pharis
AHDC Board Treasurer
Wells Fargo

Joe Ouelette
Standard Communities

Joe Resende
The Franklin Capital Group

Lindsay Vick
Sunflowers Healing and Wellness

2018 STAFF

Jonathan D. Frederick
Executive Director

Aaron Remolona
Project Manager

Garth Robinson
Asset Manager

Elisa Mondragon
Operations Manager

Jennifer Skow
Project Manager

Fang Buchanan
Accountant

Kayla Hornbrook
Communications & Development

Matt Patnode
Resident Services/AmeriCorps VISTA
2018 | FINANCIAL STATEMENT

OPERATING REVENUE

- Grant Revenues: $346,000
- Asset Management Fees: 1,020
- Contributions: 38,000
- Developer Fees: 863,472
- Other: 18,000

TOTAL: $1,266,492

EXPENDITURES

- Personnel: $936,956
- Occupancy: 89,359
- Professional Fees: 124,700
- General/Administrative: 113,498

TOTAL: $1,264,513

ASSETS

- Cash and Equivalents: $760,681
- Other Current Assets: 5,434,621
- Accounts Receivable: 30,925
- Notes Receivable: 797,025
- Loans Receivable: 7,900,000

TOTAL: $14,923,252

LIABILITIES

- Accounts Payable: $259,565
- Accrued Liabilities: 227,500
- Accrued Taxes: 12,047
- Deferred Revenue: 368,067
- Other Short Term Liabilities: 204,214
- Long Term Liabilities: 4,200,000

TOTAL: $5,271,393

NET ASSETS: $9,726,860
BUILDING BLOCKS FOR MORE HOUSING IN ALEXANDRIA

ALEXANDRIA HOUSING DEVELOPMENT CORPORATION

(703) 739-7775 | HOUSINGALEXANDRIA.ORG
1201 E. ABINGDON DRIVE #210 | ALEXANDRIA, VA, 22314