



## ARLINGTON COUNTY, VIRGINIA

County Board Agenda Item  
Meeting of September 8, 2007

### SUPPLEMENTAL REPORT

**DATE:** September 7, 2007

**SUBJECT:** Allocation of Fiscal Year (FY) 2008 AHIF funds (101.456300.91102) to Paradigm Development Corporation, as funding for the Committed Affordable Non-Tax Credit Unit (CANTU) program, subject to the terms and conditions outlined in this report.

**DISCUSSION:** This supplemental report clarifies the long-term plan for the 60 CANTU units at Ballston Park at Historic Buckingham Village (e.g. the rents would be set at the 80% of AMI level, on average for years 6-30, or the remainder of the intended minimum affordability period).

**See the change in the sentence below that is at the end of the first full paragraph on page 3 of the Board Report:**

Under the second option, the applicant proposes to commit 60 off-site affordable units that would be located at Ballston Park at Historic Buckingham Village (HBP). The current mix of HBP's 512 units is 233 affordable units and 279 market-rate units. The unit mix includes 39 efficiencies, 330 1-bedroom units, 131 2-bedroom units, and 12 3-bedroom units. These 60 units, would come from the 279 market-rate units, and would be available for non-tax credit income qualified households for an average period of up to 6 years.

**Add the following sentence to the end of the paragraph entitled "Rent Structure/Income Levels to be Served", page 4 of the Board Report:**

If the household of the CANTU unit decides to terminate their lease prior to the 6 year time period, then the unit would be available to another vested Buckingham household for the remainder of the time period. If another income eligible, vested Buckingham Village household cannot be located to take the unit, then the unit's rent would be set to be affordable to households earning up to 80% of the AMI for the remainder of the affordability period.

County Manager: \_\_\_\_\_

County Attorney: \_\_\_\_\_

Staff: David Cristeal and Marie Randall, Housing Division, DCPHD