

INTRODUCED: February 11, 2019

AN ORDINANCE No. 2019-028

To declare surplus and to direct the sale of City-owned real estate located at 1900 Cool Lane and 2011 Mechanicsville Turnpike for nominal consideration to Virginia Supportive Housing for the purpose of facilitating the redevelopment thereof.

\_\_\_\_\_  
Patron – Mayor Stoney  
\_\_\_\_\_

Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: FEB 25 2019 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That, notwithstanding the provisions of sections 8-58(c) or 8-60 of the Code of the City of Richmond (2015), as amended, to the contrary, the real estate owned by the City of Richmond, located at 1900 Cool Lane and 2011 Mechanicsville Turnpike and identified as Tax Parcel Nos. R000-0025/001 and E012-0146/002, respectively, in the 2019 records of the City Assessor hereby is declared surplus real estate and is directed to be sold for nominal consideration to Virginia Supportive Housing for the purpose of facilitating the redevelopment thereof in accordance with the applicable provisions of Chapter 8 of the Code of the City of Richmond (2015), as amended (except sections 8-58(c) or 8-60 thereof), the Charter of the City

AYES:            7            NOES:            0            ABSTAIN:            1  
\_\_\_\_\_

ADOPTED:    FEB 25 2019    REJECTED: \_\_\_\_\_    STRICKEN: \_\_\_\_\_

of Richmond (2018), as amended, the Code of Virginia (1950), as amended, and the Constitution of Virginia.

§ 2. That, pursuant to section 8-65(b) of the Code of the City of Richmond (2015), as amended, the Chief Administrative Officer is hereby directed to execute, on behalf of the City, the deed and such other documents, all of which must first be approved as to form by the City Attorney, as may be necessary to consummate the sale of such property.

§ 3. This ordinance shall be in force and effect upon adoption.

4-8509  
JAN 16 2019



# CITY OF RICHMOND

INTRACITY CORRESPONDENCE

Office of the  
Chief Administrative Officer

O&R REQUEST **RECEIVED**

**DATE:** January 15, 2019

JAN 31 2019  
EDITION: 1

**TO:** THE HONORABLE MEMBERS OF CITY COUNCIL

OFFICE OF CITY ATTORNEY

**THROUGH:** THE HONORABLE LEVAR M. STONEY, MAYOR

*JS* 1/23/19  
*SD*

**THROUGH:** SELENA CUFFEE-GLENN, CHIEF ADMINISTRATIVE OFFICER

**THROUGH:** LENORA G. REID, DEPUTY CHIEF ADMINISTRATIVE OFFICER, FINANCE & ADMINISTRATION

*JS*

**THROUGH:** DOUGLAS C. DUNLAP, INTERIM DEPUTY CHIEF ADMINISTRATIVE OFFICER FOR ECONOMIC DEVELOPMENT AND PLANNING

*DD*

**THROUGH:** JANE C. FERRARA, INTERIM DIRECTOR OF ECONOMIC DEVELOPMENT

*JS*

**FROM:** PAUL MCCLELLAN, PROGRAMS ADMINISTRATOR – REAL ESTATE STRATEGIES, ECONOMIC DEVELOPMENT

*PM*

**RE:** TO DECLARE AS SURPLUS AND AUTHORIZE THE CHIEF ADMINISTRATIVE OFFICER TO CONVEY THE CITY-OWNED PROPERTY LOCATED AT 1900 COOL LANE (HENRICO COUNTY TAX PARCEL # 799-726-0294) AND 2011 MECHANICSVILLE TURNPIKE (RICHMOND TAX PARCEL # E0120146002)

**ORD. OR RES. No.** \_\_\_\_\_

**PURPOSE:** To declare as surplus and authorize the conveyance of the City-owned property located at 1900 Cool Lane (Henrico County Tax Parcel #799-726-0294) AND 2011 Mechanicsville Turnpike (Tax Parcel # E0120146002)) from the City to Virginia Supportive Housing (the Purchaser).

**REASON:** The properties located at 1900 Cool Lane and 2011 Mechanicsville Turnpike were operated as the former Seven Hills Nursing Home which was owned and managed by the Hospital Authority of Richmond. The nursing home ceased operation in 2008 and the property was conveyed to the City of Richmond in 2009. The properties have remained vacant and underutilized since that time. By conveying these properties to

## O & R Request

Virginia Supportive Housing the City will facilitate the creation of much needed affordable housing and permanent supportive housing for formerly homeless adults as well as stimulate private investment, job creation and economic development in the area.

**RECOMMENDATION:** The City Administration including the Department of Economic Development recommends approval.

**BACKGROUND:** The 1900 Cool Lane parcel consists of approximately 5.34 acres of land and a 90,000 square foot building that was previously operated as a nursing home. The 2011 Mechanicsville Turnpike parcel consists of approximately 0.38 acres of land and is developed as a parking lot to serve the adjacent nursing home. The site was formerly the Seven Hill Nursing Home which was operated by the Hospital Authority of Richmond. The existing zoning of the property is B-2 (Community Business) within the City for the 0.38 acre parcel and A-1 (Agricultural District) within Henrico County for the 5.34 acre parcel.

Virginia Supportive Housing is proposing to redevelop the properties with high quality, much needed affordable housing and permanent supportive housing for formerly homeless adults. They propose up to 105 multi-family dwelling units within the existing building with a unit mix that will include zero, one and two-bedroom units. Virginia Supportive Housing has initiated an application to the Henrico County Board of Supervisors to rezone the 1900 Cool Lane parcel from A-1 to R-6 (General Residence) in order to allow their proposed use. The offeror hopes to complete the rezoning of the 1900 Cool Lane parcel by February 2019 and plans to file for VHDA Low Income Housing Tax Credits in March 2019. The offeror intends to complete construction of the property improvements by December 2021 and they project a total development cost of \$30 million. The last time the building was occupied was January 14, 2008 and the building has experienced significant deterioration since that time due to vandalism and deferred maintenance of the property. Virginia Supportive Housing is asking the City to donate the 2 parcels to them at no cost to the offeror. The total 2018 Henrico County Assessment for the 1900 Cool Lane parcel including land and improvements is \$2,754,500. The total 2019 City of Richmond Assessment for the 2011 Mechanicsville Turnpike parcel including land and improvements is \$172,000.

In accordance with City Code Section 8-58 (which was amended by Ordinance No. 2017-069 on November 13, 2017) the Department of Economic Development is required to solicit competitive bids for the property prior to making a recommendation to sell the property and submitting an Ordinance to City Council requesting authorization for the CAO to sell a property. The City Attorney's Office has confirmed that this request to donate City property would likely be classified as an Unsolicited Offer and would therefore be subject to the City Code Section 8-58 requirements. However the City Attorney's office has advised that City Council may override the Code Section 8-58 procedures by ordinance if it wishes to proceed with the donation of this property to Virginia Supportive Housing.

O & R Request

**FISCAL IMPACT/COST TO CITY:** The conveyance of this property will result in \$0.00 in sales proceeds to the City.

**FISCAL IMPLICATIONS:** None other than the City will no longer need to expend funds to maintain and secure the existing building and site.

**BUDGET AMENDMENT NECESSARY:** No

**REVENUE TO CITY:** Once the property is sold for redevelopment will become taxable real estate on the City's real estate tax rolls.

**DESIRED EFFECTIVE DATE:** Upon adoption.

**REQUESTED INTRODUCTION DATE:** February 11, 2019

**CITY COUNCIL PUBLIC HEARING DATE:** February 25, 2019

**REQUESTED AGENDA:** Consent

**RECOMMENDED COUNCIL COMMITTEE:** City Planning Commission February 19, 2019.

**CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES:** None

**AFFECTED AGENCIES:** Mayor, Chief Administrative Officer, Public Utilities, Budget, Public Works, Economic Development, Housing and Community Development

**RELATIONSHIP TO EXISTING ORD. OR RES.:** None

**REQUIRED CHANGES TO WORK PROGRAM(S):** None

**ATTACHMENTS:** Letter from Virginia Supportive Housing dated October 16, 2018 requesting that the City donate the former Seven Hills Nursing Home site.

**STAFF:**

Douglas Dunlap, Planning and Economic Development 646-6822

Jane Ferrara, Economic Development 646-6737

Paul McClellan, Economic Development 646-3061

October 16, 2018

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Ms. Selena Cuffee-Glenn  
Chief Administrative Officer, City of Richmond  
900 East Broad Street, Suite 201  
Richmond, Virginia 23219

Re. **Unsolicited Offer for City-Owned Real Estate**  
**Seven Hills Health Care Center | 1900 Cool Lane**

Dear Ms. Cuffee-Glenn:

On behalf of Virginia Supportive Housing (VSH), please receive this unsolicited offer made pursuant to Sec. 8-58 of the Code of the City concerning vacant property owned by the City of Richmond formerly known as the Seven Hills Health Care Center and located at 1900 Cool Lane in Henrico County (the "Property").

VSH desires to acquire and redevelop the Property into beautiful, high-quality, and much-needed affordable housing and permanent supportive housing for formerly homeless adults, as further described in the enclosed project summary. In connection with this proposal, we request that the City initiate (or permit VSH to initiate on the City's behalf) an application to the Board of Supervisors of Henrico County to amend the zoning district classification of the Property from A-1 agricultural to R-6 general residence. If approved, the rezoning would permit VSH's proposed use of the Property, which includes up to 105 multifamily dwelling units comprised of zero-, one- and two-bedrooms and VSH offices. This residential community will be specifically designed to provide affordable housing and permanent supportive housing for formerly homeless adults.

As you know, VSH has three decades of experience and success with the adaptive reuse and construction of high quality affordable housing with permanent supportive services for formerly homeless adults. We have developed, own, and currently operate 17 properties across the Commonwealth. This track record speaks to VSH's commitment to working with stakeholders in this community to ensure that this neighborhood's existing residents and our entire region will benefit from the proposed reinvestment. With the City's assistance in meeting the critical timeline detailed in the enclosed project summary, those benefits could become visible as soon as late 2020.

The proposed project has the strong support and endorsement of Henrico County's Manager. John Vithoulkas, subject to approval of the necessary rezoning by the Henrico County Board of Supervisors. This regional partnership between the City, Henrico County, and VSH, as a non-profit leader in the development of high-quality, sustainable affordable housing will demonstrate the wisdom of this approximately \$30 million investment in a community where affordable housing, churches and schools, coffee shops and market-priced condominiums can co-exist and thrive.

We hope that the enclosed proposal describes a vision that the City will embrace and help us achieve. Should you have any questions or require any further information in connection with this request, please contact me via phone (804-332-0500) or email ([abogdanovic@virginiassupportivehousing.org](mailto:abogdanovic@virginiassupportivehousing.org)). We look forward to your response.

Sincerely,



Allison Bogdanovic  
Executive Director, Virginia Supportive Housing

cc: Honorable Members, Richmond City Council (via email)  
T. Preston Lloyd, Jr., Esq., Williams Mullen (via email)

## COOL LANE APARTMENTS

*Collaborating to create homes for our community's most vulnerable*

### CONTENTS

- Summary
- Proposed Use of the Property
- Financial Ability of VSH to Provide for Proposed Use
- Community Impact of Project
- Purchase Price Offered
- Photos of Similar Projects

### SUMMARY

Virginia Supportive Housing (VSH) requests that the City of Richmond authorize the transfer of title to the Property, which has been vacant for ten years, to Virginia Supportive Housing for the purpose of redevelopment into approximately 105 high-quality zero-, one- and two-bedroom units as further outlined in this proposal. The City presently owns the land and improvements located on the Property, which is in Henrico County. The City's approval will enable VSH to redevelop the property into a new residential community that will provide much-needed affordable housing and permanent supportive housing for formerly homeless adults.

### PROPOSED USE OF THE PROPERTY

**Description** – The proposed development will renovate a vacated assisted living facility on Cool Lane in Henrico, Virginia into approximately 105 zero-, one- and two-bedroom units. Upon its completion, the adaptive reuse of this facility will be a mixed-income community with units available for both formerly homeless and low-income individuals earning 50% or less of the area median income. The property will incorporate best practices that reflect VSH's 30 years of experience developing affordable housing, such as the following:

- The units will range in size from approximately 500 to 950 square feet and will include a private full bathroom and kitchen with full-size appliances.
- The building will contain a large community room with a kitchen, a resident computer lab, a phone room for resident use, a fitness room, laundry facilities, a front desk, staff offices for on-site support services and property management staff, and off-street parking.
- The building will have an extensive security system, and the front desk will be staffed sixteen hours a day with a night monitor on call during the evening hours.
- Residents will sign a lease and pay 30% of their income for rent. In Richmond, the average annual income of our most vulnerable clients is \$7,579.

The entire development will meet the Virginia Housing and Development Authority's (VHDA) Universal Design guidelines and be certified for green building and resource and energy efficiency.

### ABILITY OF VSH TO PROVIDE FOR PROPOSED USE

**Costs and funding sources** - The projected total cost for the development is \$30,000,000. VSH has a proven track record of successfully obtaining diverse funding sources for its supportive housing redevelopments, which include the following:



- Low Income Housing Tax Credits
- National Housing Trust Fund
- DHCD: Virginia Housing Trust Fund, HOME, Permanent Supportive Housing
- Local CDBG and HOME
- City of Richmond Affordable Housing Trust Funds
- Federal Home Loan Bank of Atlanta AHP
- The Home Depot Foundation
- Private Foundations
- VHDA REACH Loan

**Timeline** – The following provides a high-level view of the timeline, including actions taken to-date and activities based on our experience completing 17 similar projects across three regions of Virginia.

2010	City of Richmond asks VSH to consider acquiring the vacant property at 1900 Cool Lane and converting it into permanent supportive housing. VSH expresses interest, but Henrico County is unable to move forward at that time.
July 2018	Henrico County confirms with VSH Executive Director Allison Bogdanovic that they are prepared to consider a permanent supportive housing community within Henrico County. County Manager John Vithoukas proposes the Cool Lane location as a viable option.
September 6, 2018	Initial meeting between VSH team and City Administration to discuss prospective proposal and confirm process.
September and October 2018	VSH begins informational meetings with project stakeholders and potential partners.
October 12, 2018	VSH presents the City with unsolicited offer for the site.
November 8, 2018	Filing deadline for submission of Application to County
Nov. 2018 – February 2019	Complete rezoning process
March 2019	VSH submits LIHTC application to VHDA
April 2019 – December 2020	Acquire funding, complete HUD review, construction drawings
January 2021	Begin construction
December 2021	Complete construction
June 2022	Complete lease-up

**Rezoning Request** - As a component of the proposal, we request the City's approval of the filing of a rezoning application with the County by November 8, 2018. The form of application will be submitted to the City for review and comment on or prior to the deadline. This will enable VSH to obtain the rezoning prior to the March 2019 deadline to apply for Low-Income Housing Tax Credits (LIHTC) from Virginia Housing Development Authority (VHDA). We request assistance from all necessary City stakeholders (e.g. Mayor's Office, Administration and City Council) in navigating this accelerated timeline so that more than 100 people in need will have a home in 2021.

**Track record** - VSH currently owns and operates 17 apartment communities. Of those, five are new construction featuring 60-80 units, and 12 are renovations or adaptive reuse of existing buildings, including New Clay House, our flagship property in Richmond. In 1992, VSH's founders purchased and renovated the historic building in Richmond's Carver neighborhood and opened Virginia's first supportive housing community. Since that time, VSH has opened 16 other properties in Virginia and honed its supportive housing development expertise considerably. In 2017, with critical support from the City, we began renovating and expanding New Clay House from 47 units to 80, bringing it up to the agency's current standards to foster independence and build community among residents. The renovated community will feature 67 units for formerly homeless individuals and 13 units for individuals earning 50% or less of AMI. A detailed summary of VSH's supportive projects is included as Exhibit A to this Proposal.

Today, emerging best practices promote an even more diverse mixed-income model. Our leadership team is analyzing how to modify our model to better align with those practices. As with the proposed community at Cool Lane, we are evolving our model of affordable housing to serve formerly homeless and extremely low-income individuals. Such properties help build stronger, more diverse neighborhoods.

**Mission and history** - VSH's mission is to end homelessness in Virginia by providing permanent housing and supportive services. Our approach works. Of those we serve, 97% remain permanently housed.

The organization was founded in 1988 by a small group of volunteers who shared the goal of helping homeless individuals in Richmond. In 1992, with the opening of New Clay House in Richmond's Carver neighborhood, VSH became the first agency to develop and manage supportive housing in Virginia. Today, VSH provides permanent supportive housing to more than 900 individuals living in Richmond, Hampton Roads, and Charlottesville. We accomplish our mission by:

- Creating affordable supportive housing opportunities by constructing new or rehabilitating old properties into apartments that VSH owns and operates and by partnering with private landlords to lease apartments to our clients.
- Offering comprehensive supportive services to help clients achieve housing, health, and economic stability.
- Serving as a leading provider of rapid rehousing and supportive services to veterans. VSH has played a significant role in Virginia's efforts to end veteran homelessness.

### **COMPATIBILITY OF PROPOSAL WITH CITY'S MASTER PLAN**

The proposed use of the Property furthers the goals of, and is compatible with, the City's master plan. The redevelopment will more evenly distribute the region's burden to provide housing for its most vulnerable residents and will help the City to foster a more equitable distribution of low cost and assisted housing throughout Metro Richmond. Reducing the City's disproportionate share of responsibility for subsidized housing falls squarely within the objectives of the Master Plan. [MP pp 103].

The proposed adaptive reuse benefits a challenged area of the City where vacant and abandoned structures are a source of blight. [MP pp 121]. This redevelopment will not only resurrect a vacant building, it will also improve the appearance of the Mechanicsville Turnpike Corridor and Fairfield Gateway. This is a step toward the master plan goal of maintaining a high quality visual environment along the gateways into the City. [MP pp 29]. By finding a new residential use for an otherwise obsolete and currently vacant building, VSH can achieve Richmond's master plan goal of eliminating the negative appearance of abandoned property while it simultaneously achieves our shared goal to serve the formerly homeless and the vulnerable. This win-win not only benefits both VSH and the City, it further advances the City's cooperative goal of supporting initiatives that engage the surrounding counties to solve low- and moderate-income housing problems. [MP pp 100].

The proposed use provides housing to residents who might otherwise require services from RRHA's public housing, and further, it gives residents the support they need to remain independent. This achieves a targeted strategy laid out in Richmond's master plan to address the public housing problem by replacing public housing units with a tenant-based system. [MP pp 106].

Finally, this project represents a partnership the City can support that fits within one of the master plan's Basic Premises as to housing, namely, that maintaining decent, affordable housing requires investment and reinvestment from the private sector. [MP pp 102]. VSH has a proven track record of achieving funding from both private and public sector sources to maintain our 17 communities across the Commonwealth.

## **COMMUNITY IMPACT OF PROJECT**

**Need** – The renovated property will serve formerly homeless adults and adults earning 50% or less of AMI (area median income). For these individuals, affordable rental housing is the primary tool that decreases their chances of experiencing homelessness.

The need to serve these vulnerable populations is critical. Homeward's January 2018 Point In Time (PIT) count, completed January 24, 2018, identified 535 adults experiencing homelessness in the Richmond region. The City of Richmond Affordable Housing Strategy Final Report prepared by David Paul Rosen & Associates for the City in November 2014 cites, "There are nearly 8,400 renter households, representing one in five households in Richmond, that earn less than 30% of AMI (\$21,900 per year for a family of four in 2014) and pay more than 50% of their limited gross income on housing (rent plus utilities). These households represent the most severe housing need for the City." [Rosen pp 2].

**Benefits** - VSH has always targeted individuals with the highest levels of need and the longest histories of street homelessness, including those who are chronically homeless, medically vulnerable or severely mentally ill. We follow the "Housing First" model, which calls for housing individuals first, then providing supportive services to help them maintain housing stability. We customize those services according to each person's needs. The outcomes we achieve are proof our organization is successfully working to enable low-income individuals and our communities to grow and prosper.

Of the clients we served in Richmond in 2017, 97% remain permanently housed. The benefits extend from the individual to the community. It costs a community approximately \$31,000 per year for a chronically homeless person to be homeless. Conversely, it costs an average of only \$10,000 per year to provide this same individual with permanent supportive housing. (Shinn, G. 2014).

**Community engagement** – VSH believes that collaboration is the key to providing quality, cost-effective services and programs tailored to the needs of the community. Our partnerships with local governments, public housing authorities and community development financial entities have pioneered an extraordinary example of regional cooperation for the public good.

In Richmond, Homeward coordinates the region's planning efforts. VSH is an active participant in the process, attends meetings, shares data, and identifies services gaps. The Richmond Behavioral Health Authority, The Daily Planet, Bon Secours, VCU Health Systems, the Department of Veterans Affairs, the Department of Social Services, CARITAS and other homeless service providers are partners in providing essential services to VSH clients.

For a project of this scale, our collaboration begins well before we break ground. We have spoken with the Cool Lane Civic Association and the Central Gardens Civic Association in addition to the pastor of Faith Community Baptist Church, and we will continue our dialogue with the community.

#### **PROPOSED PRICE OFFERED**

The current proposal requests that the City contribute the property at no cost to VSH, which will leverage the diverse sources of funds described above to achieve this transformative redevelopment.

## **EXHIBIT A**

### **Virginia Supportive Housing Supportive Studio Apartments for Homeless and Low-Income Single Adults**

- **New Clay House— 1125 West Clay Street, Richmond**
  - Developed in 1992
  - 47 studio units with supportive services for homeless adults
  - First SRO in Virginia
  - Total cost of \$1,900,000
  - Sources of funds included: low-income housing tax credits, state, and private foundation funds
  - Currently under construction to renovate and expand to 80 supportive studio units
  - Total cost of \$19,000,000
  - Sources of funds included: low-income housing tax credits, historic tax credits, state HOME and Housing Trust Funds, National Housing Trust Funds, Richmond and Henrico CDBG funds, Richmond Affordable Housing Trust Funds, Federal Home Loan Bank of Atlanta AHP funds, a VHDA REACH Loan, and private foundation funds
  
- **South Richmond SRO— 5409 Hull Street Road, Richmond**
  - Developed in 1996, expanded in 2011, and renovated in 2016
  - 60 studio units with supportive services for homeless adults
  - Total cost of \$9,500,000 (expansion \$3,500,000 and renovation \$6,000,000)
  - Sources of funds included: low-income housing tax credits, state HOME and Housing Trust Funds, Richmond CDBG, Henrico CDBG, Chesterfield CDBG, Richmond Affordable Housing Trust Funds, Federal Home Loan Bank of Atlanta AHP funds, a VHDA REACH Loan, and private foundation funds
  
- **Gosnold Apartments— 2425 Gosnold Avenue, Norfolk**
  - Developed in 2006
  - 60 studio units with supportive services
  - Total cost of \$5,600,000
  - Sources of funds included: low-income housing tax credits, state HOME, local CDBG and HOME, and private foundation funds
  
- **Cloverleaf Apartments— 964 South Military Highway, Virginia Beach**
  - Developed in 2008
  - 60 studio units with supportive services
  - Total cost of \$6,900,000
  - Sources of funds included: low-income housing tax credits, state HOME, local CDBG and HOME, and private foundation funds

- **South Bay Apartments—1600 South Street, Portsmouth**
  - Developed in 2010
  - 60 studio units with supportive services
  - Total cost of \$6,900,000
  - Sources of funds included: low-income housing tax credits, state HOME, local CDBG and HOME, and private foundation funds
  
- **The Crossings at Fourth and Preston— 401 Fourth Street NW, Charlottesville**
  - Developed in 2012
  - 60 studio units with supportive services
  - Total cost of \$6,700,000
  - Sources of funds included: low-income housing tax credits, state HOME, local CDBG and HOME, a VHDA REACH loan, Federal Home Loan Bank of Atlanta AHP, and private foundation funds
  
- **Heron’s Landing—2133 South Military Highway, Chesapeake**
  - Developed in 2012
  - 60 studio units with supportive services
  - Total cost of \$9,900,000
  - Sources of funds included: low-income housing tax credits, state HOME, local CDBG and HOME, Federal Home Loan Bank of Atlanta AHP, and private foundation funds
  
- **Crescent Square—1333 Diamond Springs Road, Virginia Beach**
  - Developed in 2016
  - 80 studio units with supportive services
  - Total cost of \$12,400,000
  - Sources of funds included: low-income housing tax credits, state HOME and Housing Trust Funds, local CDBG and HOME, Federal Home Loan Bank of Atlanta AHP, a VHDA REACH loan, and private foundation funds
  
- **Church Street Station Studios—2016 Church Street, Norfolk**
  - Developed in 2017
  - 80 studio units with supportive services
  - Total cost of \$13,900,000
  - Sources of funds included: low-income housing tax credits, state HOME, local CDBG and HOME, Federal Home Loan Bank of Atlanta AHP, a VHDA REACH loan, and private foundation funds