



Affordable Rental Housing Incentive Program (ARHIP) Request – Attain on 5th

Board of Supervisors

08.19.2026



Affordable Rental Housing Incentive Program (ARHIP)

- Approved by Board on February 21, 2024
- Implements Appendix A.2 – Grants or Loans for Affordable Housing of the Albemarle County Code of Ordinances (*Ordinance 23-A.2(1) adopted 5/17/2023*)
- Eligible projects can receive a grant equal to 15% of total taxes paid on property
- Incentive period = 30 years



ARHIP Eligibility

- Construction of new affordable rental units
- Projects must contain at least 11 residential units
- Located in Albemarle County
- Applicant must own or control project site
- Approved rezoning of project site (if applicable)
- At least 20% of total rental units affordable at or below 60% AMI
- *Proposals not meeting the above criteria considered on a case-by-case basis*



Application Process

- Non-competitive, rolling application period
- Applications reviewed by Dept of Finance and Budget and Housing staff for program compliance
- Project budget must demonstrate affordable unit construction not feasible without incentive grant
- Requires Board approval



Attain on 5th Proposal

- Phase 2 of the Attain on 5th (formerly Cavalier Crossings) project
- Project proposes to construct an additional 165 rental units throughout the property for a total of 309 units
- A total of 62 units (20% of total units) on the project will be provided as affordable as follows:
 - 10% (31 units) at 60% AMI for 30 years
 - 10% (31 units) at 80% AMI for 30 years
- Includes 20 two-bedroom/two bath units and 42 three-bedroom/three-bathroom units



ARHIP Incentive

- Total rebate would be approximately \$5 million over entire 30-year period
- Performance agreement
 - Term of the grants
 - Annual grant amount
 - Timeline for payments
 - Affordability period
 - Reporting and compliance requirements



Questions?



Motion

I move that the Board approve the ARHIP incentive for the Attain on 5th project and authorize the County Executive to execute the related performance agreement.