



# **WESTHAVEN**

## **Redevelopment**

### **Update**

# What is Westhaven?

- Westhaven is the oldest Public Housing community in Charlottesville and sits on 9.9 acres.
- It was constructed in 1964 with limited to no significant upgrades since its development.
- It currently has 126 units consisting of
  - 20 (1- bedroom units)
  - 35 (2- bedroom units)
  - 49 (3- bedroom units)
  - 15 (4- bedroom units)
  - 7 (5- bedroom units)



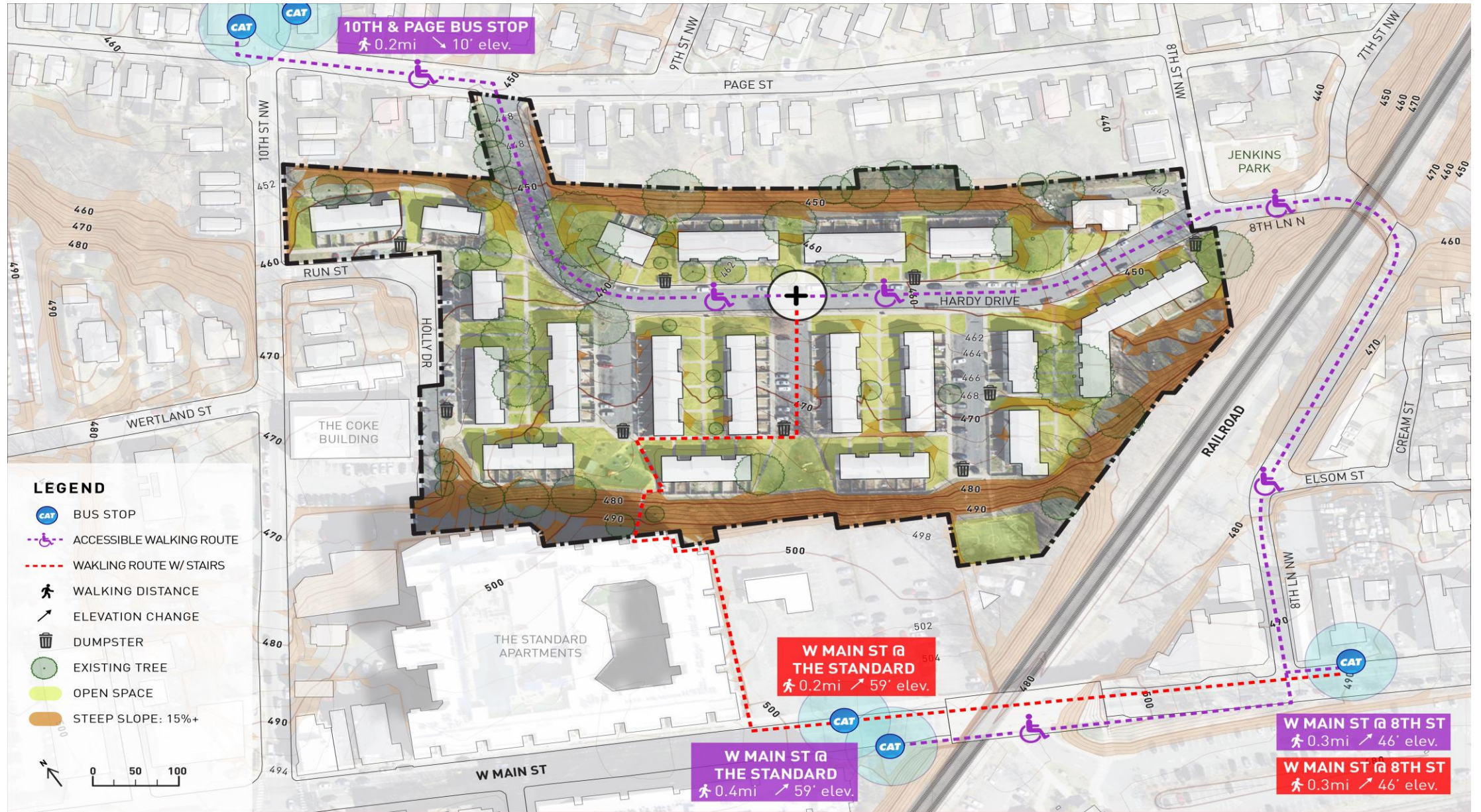
















### HEALTH & SAFETY

Traffic Calming, Flood Mitigation, Trash Removal, Security, Sustainability



### MEMORY & HISTORY

Public Memorial, Art & Murals, Placemaking



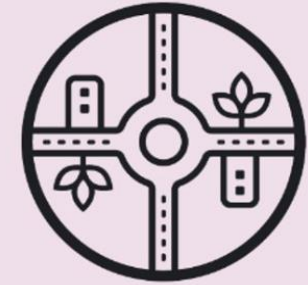
### BALANCE DENSITY & LIVABILITY

Architectural Variety, Infrastructure Strategies: Parking, Accessibility, Stormwater Management



### CULTIVATE COMMUNITY

Recreation Space, Playgrounds, Community Gardens, Community Center, Pocket Parks, Walkways & Trails



### URBAN CONNECTION

Walkability, Connection to W Main, Promenade, Bus Stops



### MORE...

Site Lighting  
Trash Pickup Opportunities  
Security Points  
Visibility & Seating at Recreation Areas  
Traffic Calming  
Sustainability



### MORE...

Urban Connections  
Historical Restoration  
Public Art



### MORE...

Homes  
Parking Spaces  
Housing Types  
Outdoor Spaces  
Trees & Planting



### MORE...

Open Space  
Multigenerational Play  
Walking Trails  
Garden Space  
Pocket Parks  
Indoor Community Space



### MORE...

Gateways to the City  
Pedestrian Connections  
Accessible Walking Paths  
Public Transit Connection Opportunities



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Trash Pickup Opportunities  
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## MEMORY & HISTORY

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Murals, Placemaking



## MORE...

Urban Connections  
Historical Restoration  
Public Art

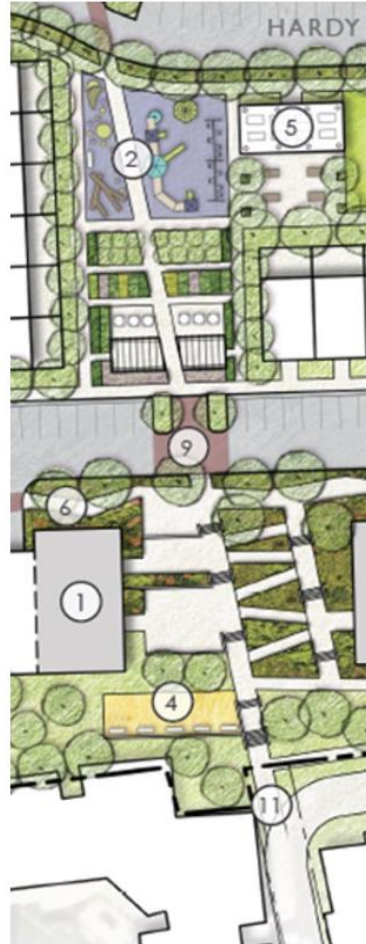


Photo of Cox's Row c. 1950s, from Albemarle Charlottesville Historical Society.







## BALANCE DENSITY & LIVABILITY

Architectural Variety,  
Infrastructure Strategies:  
Parking, Accessibility,  
Stormwater Mangement



## MORE...

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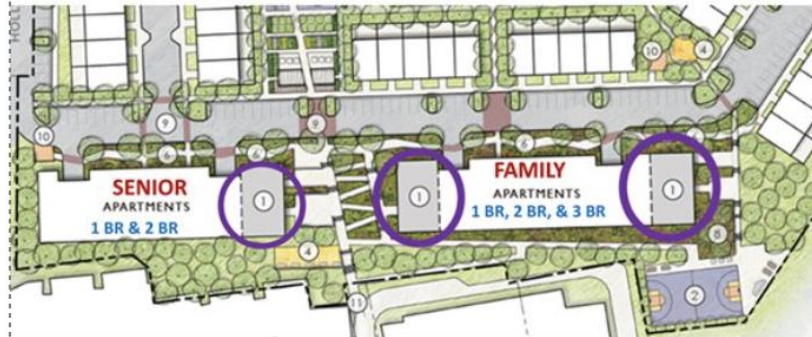
## CULTIVATE COMMUNITY

Recreation Space,  
Playgrounds, Community  
Gardens, Community Center,  
Pocket Parks, Walkways & Trails



## MORE...

Open Space  
Multigenerational Play  
Walking Trails  
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Indoor Community  
Space







## URBAN CONNECTION

Walkability, Connection to W Main, Promenade, Bus Stops



## MORE...

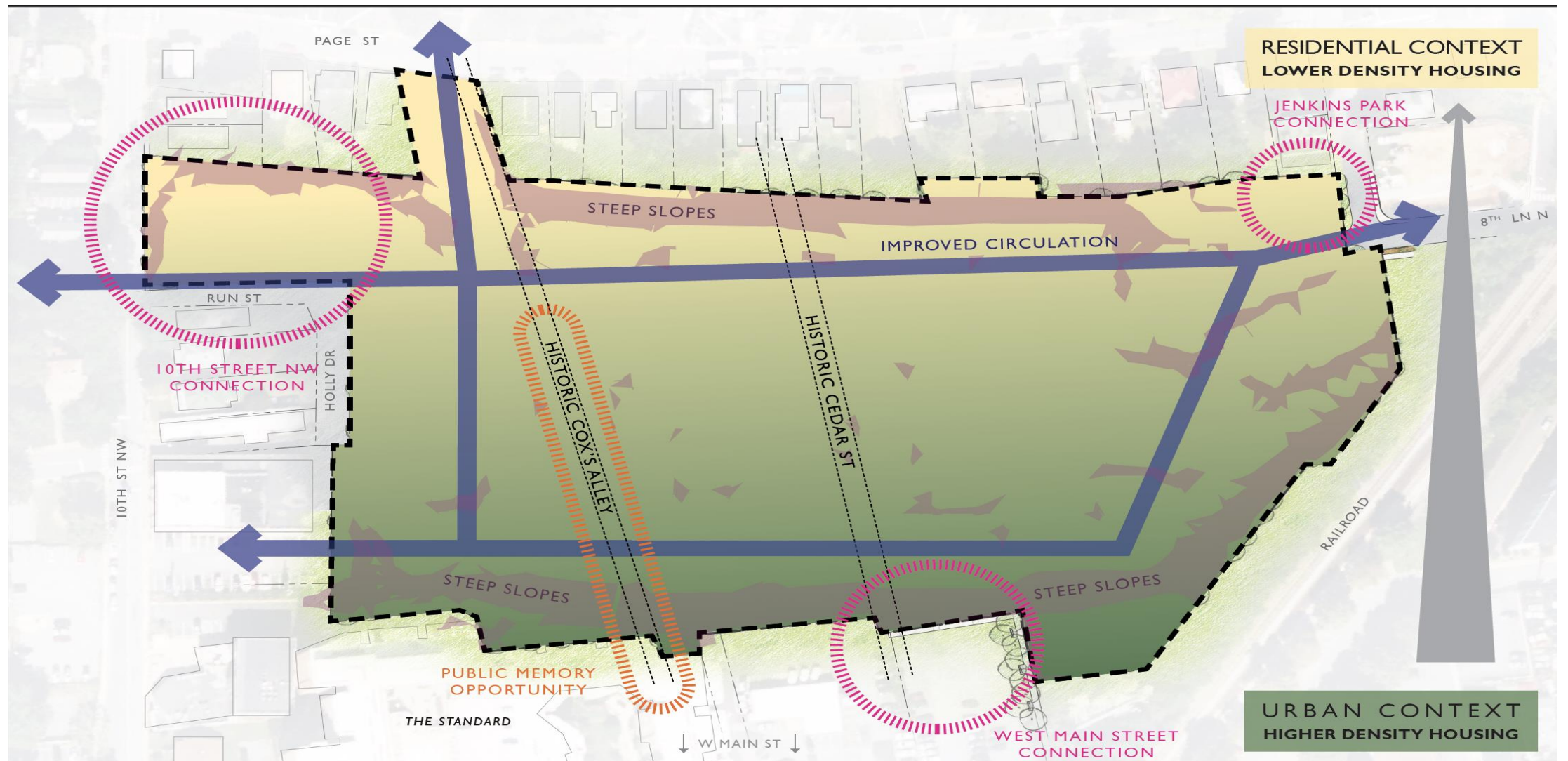
Gateways to the City  
Pedestrian Connections  
Accessible Walking Paths  
Public Transit Connection Opportunities













PAGE ST

10TH ST NW

3-STORY APARTMENT SECTION  
SRO = 24

MULTI-USE  
28,800SF

1 STORY (DOUBLE HEIGHT)  
AMENITY SECTION

AMENITY SPACES:  
RECREATION CENTER

TOWNHOUSE UNIT MIX:  
1 BEDROOM UNITS = 9  
2 BEDROOM UNITS = 23  
3 BEDROOM UNITS = 26  
4 BEDROOM UNITS = 17  
5 BEDROOM UNITS = 23  
6 BEDROOM UNITS = 4  
TOTAL TOWNHOUSES = 102

- 3 BEDROOM UNIT OVER  
1 BEDROOM UNIT
- 5 BEDROOM UNIT OVER  
2 BEDROOM UNIT
- 3 BEDROOM UNIT OVER  
4 BEDROOM UNIT
- 6 BEDROOM UNIT
- APARTMENTS
- COMMUNITY CENTER / OFFICES / CLINIC
- INTERIOR AMENITY SPACE
- PLAYGROUND
- OPEN PLAY FIELD
- SMALL GATHERING
- PICNIC PAVILION / LARGE GATHERING
- PEDESTRIAN PROMENADE
- COMMUNITY GARDEN
- POLLINATOR GARDEN
- CROSSWALKS & TRAFFIC
- DUMPSTER
- W MAIN ACCESSIBLE  
HISTORICAL INTERPRET

6-STORY APARTMENT BLDG  
1 BEDROOM UNITS = 68  
2 BEDROOM UNITS = 8

AMENITY SPACES:  
-COMMUNITY ROOM  
-WARMING KITCHEN  
-HEALTH CLINIC  
-LOCAL RESIDENT SERVICES  
OFFICE  
-LEASING OFFICE  
-MULTIPURPOSE ROOMS  
-FITNESS  
-COMPUTER ROOM

6-STORY APARTMENT BLDG  
1 BEDROOM UNITS = 5  
2 BEDROOM UNITS = 44  
3 BEDROOM UNITS = 15

AMENITY SPACES:  
-COMMUNITY ROOM  
-TEEN CENTER  
-CRHA PROPERTY MANAGEMENT  
STAFF OFFICES  
-CRHA RESIDENT SERVICES  
MANAGEMENT STAFF OFFICES  
-MULTIPURPOSE ROOMS  
-FITNESS  
-COMPUTER ROOM

STEPPED TOWNHOMES

25' WIDTH WALK W/  
STAIRS AND BENCHES

HARDY DR

HOLLY DR

8TH LN N

RAILROAD

LV COLLEGE  
BUILDING





# Phase 1 A

## Senior Apartment Building

- 76 total units (68 1- bedroom units; 8 2- bedroom units)
- 5,000 sq. ft health clinic
- structured parking
- fitness center
- resident lounge on each floor

Estimated Construction Cost: \$44.3 million hard cost

City Funding Request: \$8 million





# Sources Phase 1A

<b>2. Equity Gap Calculation</b>			
a.	Total Development Cost		\$45,762,200
b.	Total of Permanent Funding, Grants and Equity	-	\$29,562,196
c.	Equity Gap		\$16,200,004
d.	Developer Equity	-	\$1,624
e.	Equity gap to be funded with low-income tax credit proceeds		\$16,198,380
<b>3. Syndication Information (If Applicable)</b>			
a.	Actual or Anticipated Name of Syndicator: <input type="text"/>		
	Contact Person:	<input type="text"/>	Phone: <input type="text"/>
	Street Address: <input type="text"/>		
	City: <input type="text"/>	State: <input type="text"/>	Zip: <input type="text"/>
b.	Syndication Equity		
i.	Anticipated Annual Credits		\$2,000,000.00
ii.	Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)		\$0.810
iii.	Percent of ownership entity (e.g., 99% or 99.9%)		99.990000%
iv.	Syndication costs not included in Total Development Costs (e.g., advisory fees)		\$0
v.	Net credit amount anticipated by user of credits		\$1,999,800
vi.	Total to be paid by anticipated users of credit (e.g., limited partners)		\$16,198,380
<b>Action:</b> Provide Syndicator's or Investor's signed Letter of Intent (Mandatory at Tab C)			
<b>4. Net Syndication Amount</b>			
Which will be used to pay for Total Development Costs			\$16,198,380
<b>5. Net Equity Factor</b>			
			81.0000000000%

2. Permanent Financing: List individually the sources of all permanent financing in order of lien position:

	Source of Funds	Date of Application	Date of Commitment	(Whole Numbers only)		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
				Amount of Funds	Annual Debt Service Cost			
1.	VHDA REACH			\$5,780,996	\$287,779	3.95%	40	40
2.	VHDA Taxable			\$3,600,002	\$262,206	6.80%	40	40
3.	Virginia DHCD (VHTF)			\$2,000,000	\$10,000	0.50%	40	40
4.	Virginia DHCD (HOME)			\$1,000,000	\$5,000	0.50%	40	40
5.	Virginia DHCD (HIEE)			\$2,000,000		0.00%	40	40
6.	AHOF			\$3,000,000		0.00%	40	40
7.	City			\$8,000,000		0.00%	40	40
8.	Sponsor Loan (FHLB AHP)			\$1,250,000		0.00%	40	40
9.	Seller Note			\$500,000		0.00%	40	40
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								
Total Permanent Funding:				\$27,130,999	\$564,985			



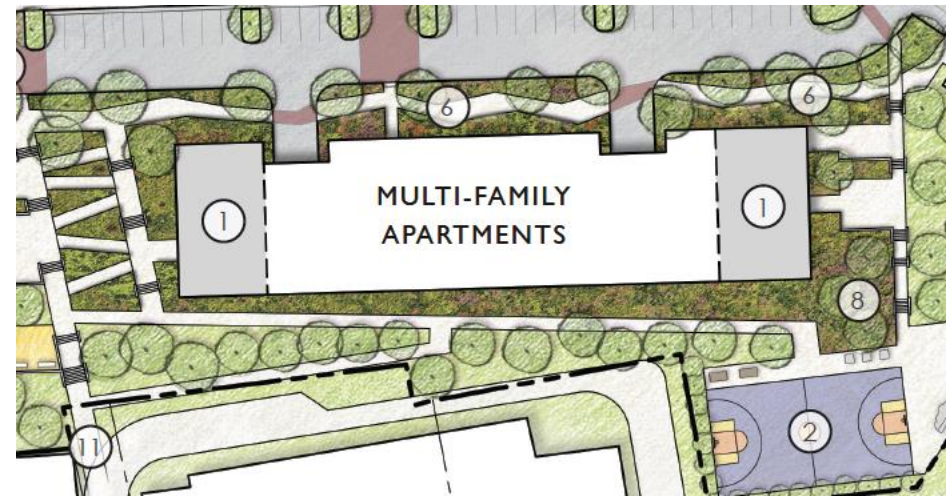
# Phase 1B

## Multifamily Apartment Building

- 64 total units (5 1- bedroom units; 44 2- bedroom units and 15 3- bedroom units)
- dedicated teen center
- dedicated leasing center
- computer room
- ample resident spaces
- structured parking

Estimated Construction Cost: \$37.1 hard cost

City Funding Request: \$7 million





# Sources Phase 1B

## 2. Permanent Financing: List individually the sources of all permanent financing in order of lien position:

	Source of Funds	Date of Application	Date of Commitment	(Whole Numbers only) Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	Virginia Housing TE Bond			\$4,740,923	\$370,887	6.80%	30	30
2.	DHCD VHTF			\$2,000,000				
3.	DHCD HOME			\$1,000,000				
4.	City of C'ville			\$7,000,000				
5.	AHOF			\$2,000,000				
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								
Total Permanent Funding:				\$16,740,923	\$370,887			

## R. EQUITY

### 1. Equity

a.	Portion of Syndication Proceeds Attributable to Historic Tax Credit				
	Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= \$0
	Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= \$0
b.	Housing Opportunity Tax Credit Request (paired with 4% credit requests only)				
i.	Requested Annual HOTC Credits	\$1,000,000			
ii.	10 Year HOTC Credit Amount	#####			
iii.	Equity Dollars Per Credit	\$0.550			
iv.	Percent of ownership entity (repeated from	99.99000%			
v.	HOTC Credit Net	\$5,499,450			
c.	Equity that Sponsor will Fund:				
i.	Cash Investment	\$0			
ii.	Contributed Land/Building	\$0			
iii.	Deferred Developer Fee	\$0			(Note: Deferred Developer Fee cannot be negative.)
v.	Other:	\$0			
<b>ACTION:</b> If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at TAB A.					
Equity Total		\$0			

### 2. Equity Gap Calculation

a.	Total Development Cost	\$37,151,480
b.	Total of Permanent Funding, Grants and Equity	- \$22,240,373
c.	Equity Gap	\$14,911,107
d.	Developer Equity	- \$1,494
e.	Equity gap to be funded with low-income tax credit proceeds	\$14,909,613



# Sources Phase 1B con't

## 3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:

Contact Person:  Phone:

Street Address:

City:  State:  Zip:

## b. Syndication Equity

i. Anticipated Annual Credits	\$1,840,877.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.810
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$1,840,693
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$14,909,613

**Action:** Provide Syndicator's or Investor's signed Letter of Intent  
(Mandatory at Tab C)

## 4. Net Syndication Amount

Which will be used to pay for Total Development Costs

\$14,909,613

## 5. Net Equity Factor

81.0000022294%



# Factors for Reduction in Units

- Resident planners worked through the livability of the site for the current residents, future residents and respect for the rest of 10 & Page.
- Cost- If we add additional units to the apartment buildings we would need to add an additional floor of structured parking. The cost for a structured parking space is \$150,000.
- Additional units constructed in Phase 1 would not have unit-based subsidy to make them affordable to families under 30% AMI.