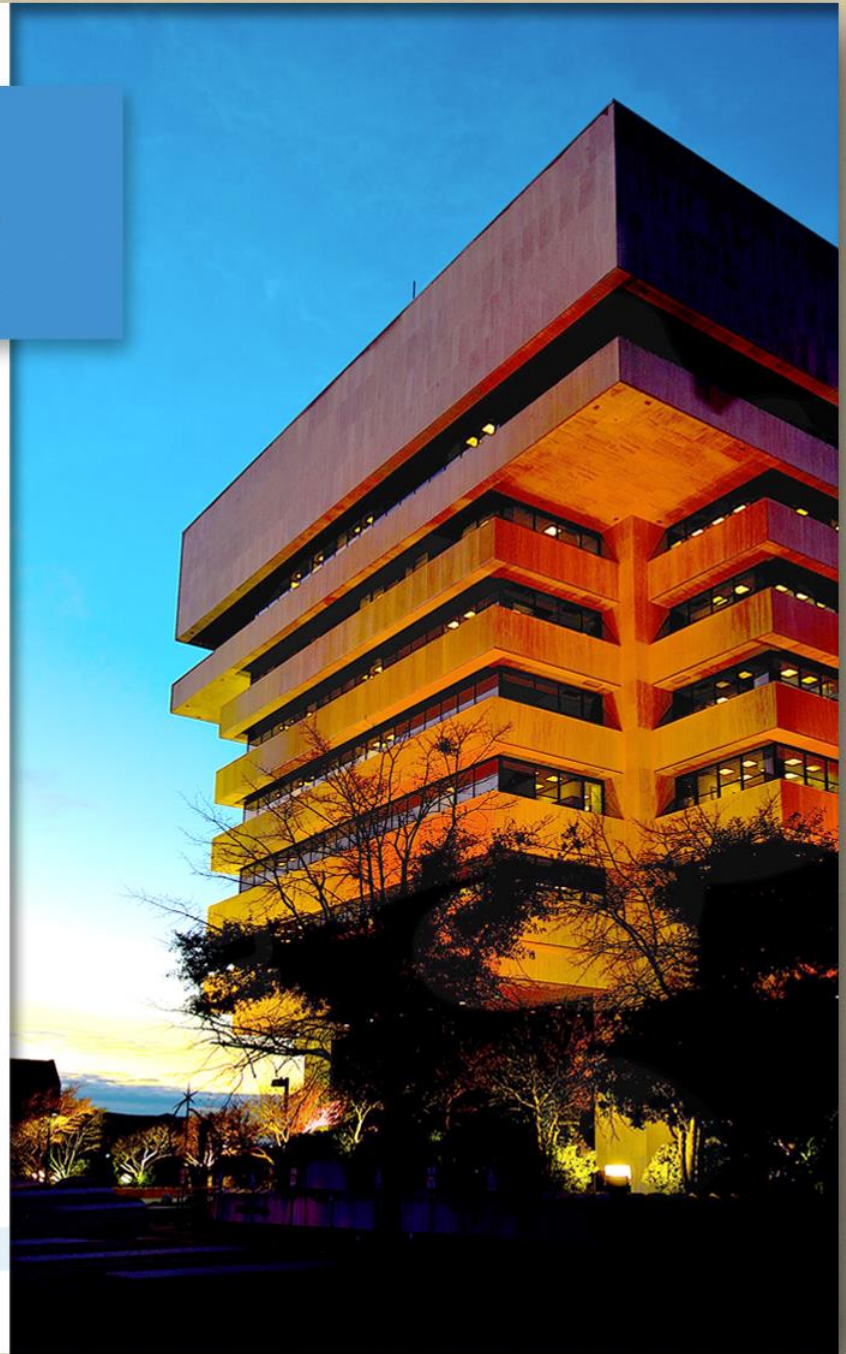


HAMPTON VA

**Monroe Gates Apartments
VHDA Resolution
Item # 18-0304**

September 12, 2018



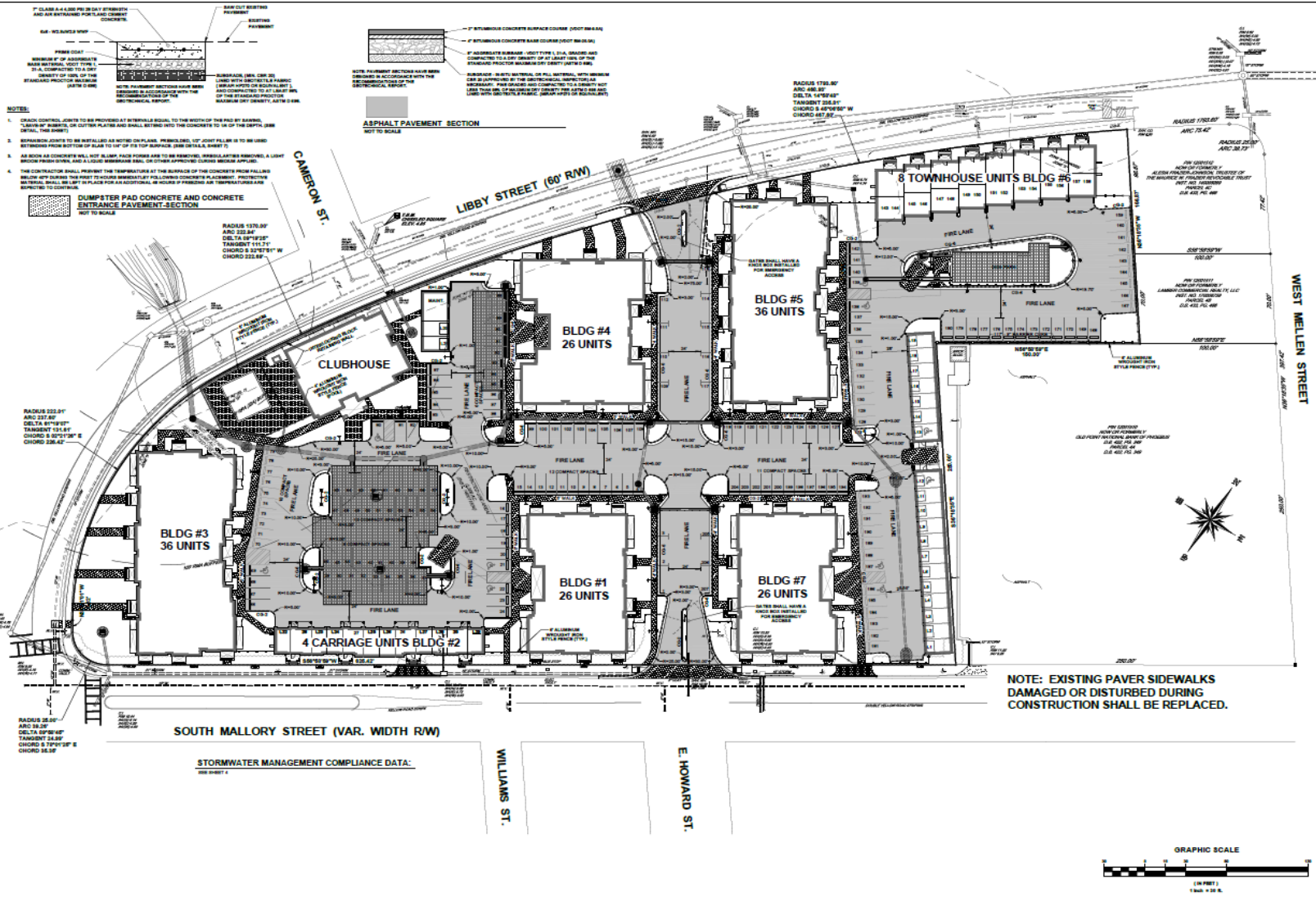
Project Overview

- **Project Overview**
- **VHDA Workforce Housing Program**
 - Overview
 - Development Financing vs Direct Subsidy
 - Financing Program Examples
 - Workforce Housing Resolution
- **Related Community Plan Policies**
- **Staff Recommendation**

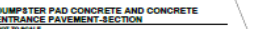
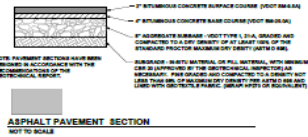
Monroe Gates Apartments - Overview

- Located at 200 S. Mallory Street
- 162 total units
 - 1 bedroom = 130 units
 - 2 bedroom = 32 units
- Mix of Incomes
 - 80% of units unrestricted incomes (i.e. “market rate”)
 - 20% of units restricted incomes (i.e. “workforce housing”)

Monroe Gates Apartments - Overview



- NOTES:**
- GRADE CONTROL JOINTS TO BE PROVIDED AT INTERVALS EQUAL TO THE WIDTH OF THE PAD BY BARRING, CURBS OR PAVEMENT, OR CURBS PLATES AND SHALL BE SET INTO THE CONCRETE TO 1/4" OF THE DEPTH, SEE DETAIL, THIS SHEET.
 - SEWERAGE JOINTS TO BE INSTALLED AS SHOWN ON PLANS. FRISSELLS OF JOINT FALL OFF TO BE SET BETWEEN FROM BOTTOM OF SLAB TO TOP OF 2" SURFACE, SEE DETAIL, SHEET 7.
 - AS SOON AS CONCRETE WILL NOT SLUMP, PLACE FORMS AND TO BE REMOVED IMMEDIATELY THEREAFTER, LIGHT BRUSH FRESH SURFACE, AND ALLOW REMOVAL. SEAL OR OTHER APPROPRIATE CURING METHOD APPLIED.
 - THE CONTRACTOR SHALL PREVENT THE TEMPERATURE AT THE SURFACE OF THE CONCRETE FROM FALLING BELOW 40°F DURING THE FIRST 24 HOURS IMMEDIATELY FOLLOWING CONCRETE PLACEMENT. PROTECTIVE MATERIAL SHALL BE SET UP IN PLACE FOR AN ADDITIONAL 48 HOURS IF FINISHED AIR TEMPERATURES REMAINS TO CONTINUE.



NOTE: EXISTING PAVEMENT SIDEWALKS DAMAGED OR DISTURBED DURING CONSTRUCTION SHALL BE REPLACED.

| | |
|-----------|------|
| REVISIONS | DATE |
| | |
| | |
| | |
| | |

APPROVAL DATE: _____

HOGGARD-EURE ASSOCIATES, P.C.
1400 S. MALLORY STREET, SUITE 200
HARRISONVILLE, VA 22083
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SEAL OF THE BOARD OF PROFESSIONAL ENGINEERS
STATE OF VIRGINIA
EXPIRES: 8/14/2018
CIVIL ENGINEER


LAYOUT PLAN
FOR THE PROJECT NO. 061-5874
MONROE GATES APARTMENTS
PARCEL ID 1209159
300 S. MALLORY STREET
HARRISONVILLE, VIRGINIA

DATE: AUG 14, 2018
SCALE: 1" = 30'
ENGR: CLS
DESIGN: CLS
DRAWN: GDC

SHEET NO.
4
OF 15

PROJECT NO. 061-5874
PROJECT VALUE \$733,000

VHDA Workforce Housing Program

- Provides development financing
 - Create greater access to quality affordable housing options
 - Support the local workforce
 - Encourage mixes of income
- 

Quality Affordable Housing Tools

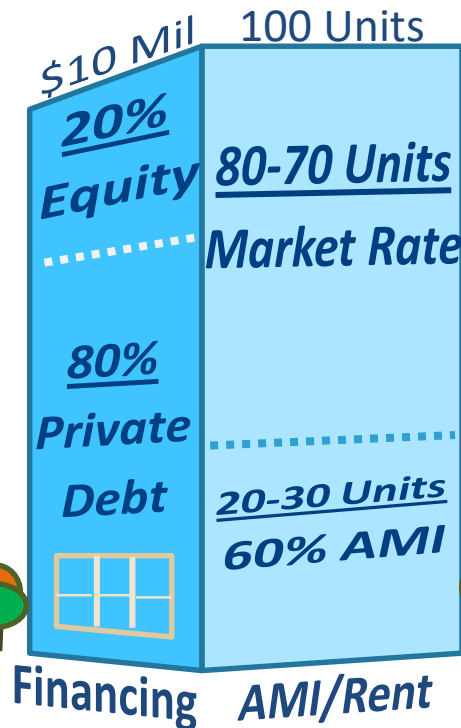
| Development Financing | Direct Subsidy |
|--|---|
| VHDA, LIHTC, LISC, VACC... | Housing Choice Vouchers (Section 8) & Public Housing |
| Variety of bond & tax credit financing of development cost | Covers rent costs &/or housing operations |
| Adjusts with the market & regional income changes | Adjust with regional income changes |
| Private investment partnership | Public investment subsidy |
| Creates quality affordable housing | Uses existing housing |
| A limited number of developments in Hampton | Only 5.1% of all households receive direct housing assistance |

Multi-family Finance Program Examples

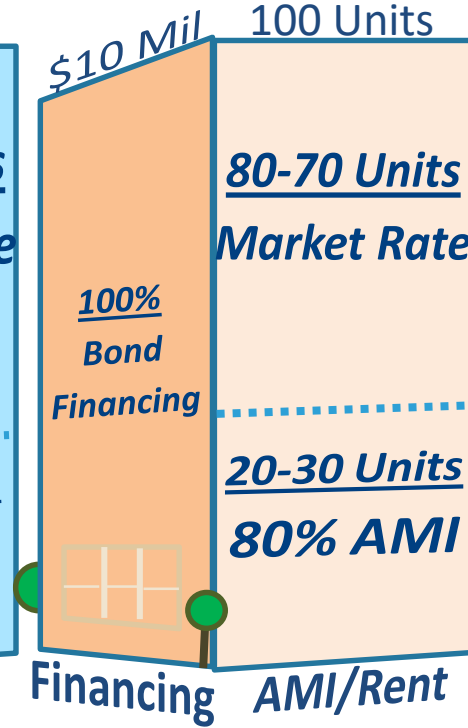
“Market Rate”



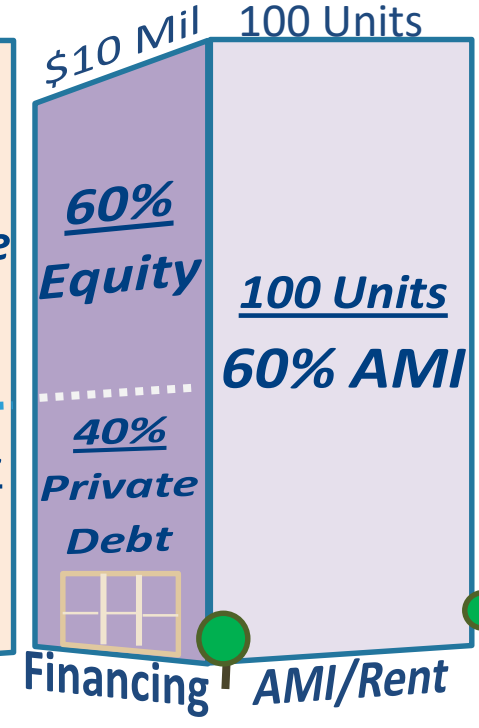
4% Tax Credit



REACH Program



9% Tax Credit



Area Median Income (AMI) Examples

| | 80% AMI | 100% AMI | 120% AMI | 150% AMI |
|---------------|-----------------|------------------|-----------------|------------------|
| Northern VA | \$88,240 | \$110,300 | \$132,360 | \$165,450 |
| Richmond | \$62,960 | \$ 78,700 | \$94,440 | \$118,050 |
| Hampton Roads | \$58,400 | \$ 73,000 | \$87,600 | \$109,500 |

- Hampton's Median Income: **\$49,890**
- Median Gross Rent: **\$1,032** (*\$1,117 Regional*)
- **85%** of Hampton's rental households make below \$75,000 annually

vhda.com, 2018
census.gov, 2018
housingva.org, 2018

VHDA Workforce Housing Program

Requires either:

- A revitalization area or similar designation
- A resolution support the impact of the project to encourage a mix of incomes

Community Plan Related Policies

- **HN Policy 2:**
Targeted efforts to improve the city's housing distribution in the City's strategic investment areas and adjacent neighborhoods.
- **HN Policy 3:**
Focus housing supply strategies on the emerging markets identified in the City's housing market studies.
- **HN Policy 21:**
Support housing programs at the local and regional level that encourage mixed income neighborhoods and discourage the isolation of very low and low income households.

Monroe Gates Apartments Resolution Staff Recommendation

City staff recommend approval of the adoption of the resolution to support a mixed-income workforce housing development at 200 S Mallory.

Questions?