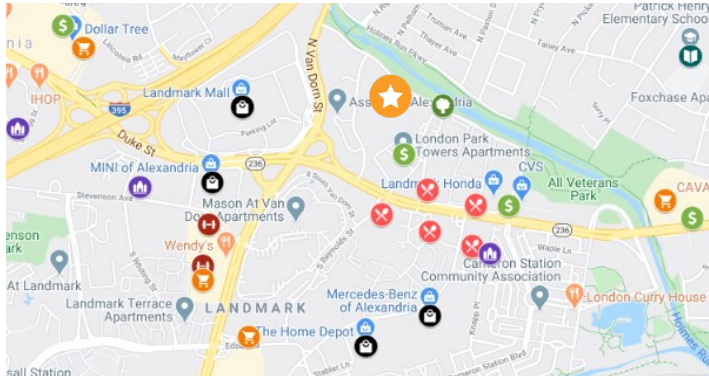


# ParcView II

5380 Holmes Run Parkway • Alexandria, VA • [wesleyhousing.org](http://wesleyhousing.org) 



## Fast Facts:



**373 units** of affordable housing



Family housing



Rehab/New construction



**2027+**  
expected project completion

## Project Overview:

ParcView II will be a three-building, 9-story 373-unit multifamily community located on a 3-acre site in the Landmark/west End neighborhood of Alexandria. The project proposes to build two new-construction buildings and to perform a full renovation of Wesley's existing ParcView Apartments ("ParcView I"), which was last renovated in 2006 after the initial acquisition. The project also proposes 289 underground parking spaces and 5,126 square feet of ground floor commercial space, envisioned to be occupied by a daycare.

The average household at ParcView I houses two persons and earns \$28,411/year, less than 30% of the regional Area Median Income (AMI) of \$100,800 for a household of two and less than half of the neighborhood's median household income of \$70,023 according to Enterprise Community Partner's Opportunity360 Community Dashboard. The Dashboard further shows the neighborhood is comprised of 15.5% of people living below the poverty line, nearly double the percentage of the 8% in the Washington metro region at large, displaying a disproportionately high need for affordable housing.

With a recent \$400,000 loan from the City of Alexandria, the project team will conduct the leg work needed to move the proposed project through the City's zoning and entitlement approval process. Through the process, Wesley Housing intends to secure more dense zoning to build additional housing units on what is currently the community pool and surface parking lot of ParcView I.

Wesley Housing ultimately envisions a vibrant community with a varied mix of family sizes, income tiers and age groups. The proposed 373 units of housing will play a major role in helping to meet region-wide housing goals for new housing construction in Alexandria. The real estate development team hopes to apply for federal Low-Income Housing Tax Credit financing in 2024 after securing entitlements for the site.

## Unit Mix and AMI Levels:

Unit Type	30% of AMI	40% of AMI	50% of AMI	60% of AMI	80% of AMI	Total
1 BR	9	17	17	101	29	<b>173</b>
2 BR	13	24	27	72	41	<b>177</b>
3 BR	3	4	7	6	3	<b>23</b>
<b>Total</b>	<b>25</b>	<b>45</b>	<b>51</b>	<b>179</b>	<b>73</b>	<b>373</b>

## Building Amenities:

Garage parking, central courtyard, bike storage, rooftop patios, bike share station, on-site laundry facilities, and 5,126 square feet of commercial space.

## Partners:

City of Alexandria  
Bonstra | Haresign ARCHITECTS  
Walter Phillips  
LandDesign