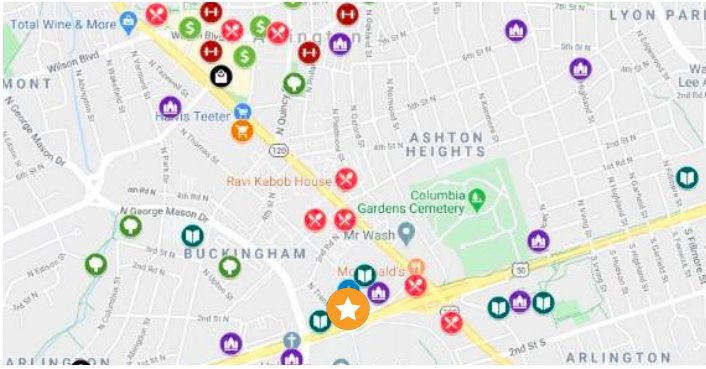




# The Cadence

4333 Arlington Boulevard • Arlington, VA • [wesleyhousing.org](http://wesleyhousing.org) 




## Fast Facts:



97 units of affordable housing



Family  
housing



New  
construction



Fall 2022

expected project completion

## Project Overview:

Located in the Buckingham neighborhood of North Arlington, The Cadence will be a 5-story apartment building 100% reserved for low- and moderate-income households. There will also be 19 for-sale townhomes that will be sold at market rate by Madison Homes, Inc. The site area also extends to Wesley’s existing 63-unit Whitefield Commons buildings, which will remain.

The redevelopment will include new, tree-lined sidewalks along the Arlington Boulevard service road, N. Trenton Street, and the new private drive into the community. On-site green space for the new apartment building will be focused on the interior courtyard, where a variety of plants and trees will accomplish two things: treat rain water on the property and provide opportunities for seating, socializing, and relaxing.

The redevelopment will also include sufficient below-ground parking for residents (nearly one space per unit), while the townhomes will each have two, enclosed garage parking spaces, plus visitor parking.

## Unit Features:

10 fully accessible ADA compliant apartments

## Building Amenities:

Multi-purpose room/computer lab, common laundry facilities, indoor bike storage space, below-ground parking for residents.

## Financing and Projected Costs:

Permanent Sources	Sources
Tax Credit Equity	\$ 15,778,331
First Mortgage	\$ 16,340,000
Arlington County Housing Funds/CDBG/HOME	\$ 11,021,000
Seller Land Note	\$ 3,850,348
Virginia HTF	\$ 700,000
Developer Contribution	\$ 551,050
Deferred Fee	\$ 1,402,381
<b>Total Permanent</b>	<b>\$ 49,643,110</b>

Summarized Uses	Uses
Acquisition Costs	\$ 6,491,693
Construction Costs	\$ 31,907,499
Soft Costs	\$ 11,243,919
<b>Total Uses</b>	<b>\$ 49,643,110</b>

## Unit Mix and AMI Levels:

Unit Type	50% of AMI	60% of AMI	70% of AMI	Total
Studio	4	0	0	4
1 BR	22	0	20	42
2 BR	20	8	20	48
3 BR	0	3	0	3
Total	46	11	40	97

## Partners:

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|---|--|
| <ul style="list-style-type: none"> <li>Alliance for Housing Solutions</li> <li>Arlington Community Foundation</li> <li>Arlington County</li> <li>Bonstra   Haresign Architects</li> <li>Bozzuto Construction Company</li> <li>Capital One Bank</li> <li>Hudson Housing Capital</li> </ul> | <ul style="list-style-type: none"> <li>LSG Landscape Architecture</li> <li>U.S. Department of Housing and Urban Development</li> <li>Virginia Department of Housing and Community Development</li> <li>Virginia Housing</li> <li>Walter L. Phillips</li> <li>ZDS Architecture and Interiors</li> </ul> |
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