

A MARKET FEASIBILITY STUDY OF:  
**Leckey Nine**

# A MARKET FEASIBILITY STUDY OF: **LECKEY NINE**

2031 N Woodrow Street  
Arlington, Arlington County, Virginia 22207

Inspection Date: January 16, 2026  
Effective Date: January 16, 2026  
Report Date: March 11, 2026

Prepared for:  
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4318 N Carlin Springs Road  
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Assignment Code: 10427457

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March 11, 2026

Jordi Fabian  
True Ground Housing Partners  
4318 N Carlin Springs Road  
Arlington, VA 22203

Re: Market Study for Leckey Nine  
2031 N Woodrow St  
Arlington, Arlington County, Virginia 22207

Dear Jordi Fabian:

At your request, Novogradac & Company LLP, doing business under the brand name Novogradac Consulting (Novogradac), has performed a study of the multifamily rental market in the Arlington, Arlington County, Virginia area relative to the above-referenced Low-Income Housing Tax Credit (LIHTC) project.

The purpose of this market study is to assess the viability of Leckey Nine (Subject). The Subject will be a new construction LIHTC development that will offer a total of 249 units. This report analyzes the nine percent portion of this property, which includes 102 units. The four portion of the Subject, which is not analyzed in this report, will include 147 units, all restricted to 60 percent of the AMI. Both portions of the Subject will be contained in one 10-story elevator-serviced highrise building and will share amenities and staffing. The Subject will include one, two, three, and four-bedroom units restricted to households earning 30, 50, and 60 percent of the Area Median Income (AMI), or less. Of the 102 units at the Subject, 11 at 50 percent of the AMI will receive project-based rental assistance (PBRA) through Arlington County. We have not completed any previous reports on the Subject within the past three years. The following report provides support for the findings of the study and outlines the sources of information and the methodologies used to arrive at these conclusions.

The scope of this report meets the requirements of Virginia Housing and includes the following:

- Inspecting the site of the Subject, and its general location.
- Analyzing the appropriateness of the proposed unit mix, rent levels, unit and complex amenities, and site.
- Estimating the market rents, absorption rates and stabilized occupancy levels for the market area.
- Investigating the general economic health and conditions of the multifamily rental market.
- Complete a by-bedroom capture rate analysis that analyzes the level of potential income eligible tenants in the primary market area. Calculation of penetration rate.
- Reviewing relevant public records and contacting appropriate public agencies.
- Brief analysis of the economic and social conditions in the market area, in relation to the proposed project.
- Establishing the Subject's Primary and Secondary Market Area(s), if applicable.
- Surveying competing projects, both LIHTC and market-rate.

Novogradac adheres to the market study guidelines promulgated by the National Council of Housing Market Analysts (NCHMA). NCHMA is a professional organization chartered to promote the development of high-quality market analysis for the affordable housing industry. Novogradac is a charter member of this organization. NCHMA has compiled model content standards for market studies. This report, which Novogradac certifies as a NCHMA-compliant comprehensive market analysis full narrative report, conforms to those standards; any slight modifications or departures from those standards are considered incidental. Novogradac is a

disinterested third party. The report and the conclusions are subject to the Assumptions and Limiting Conditions attached.

This report contains, to the fullest extent possible and practical, explanations of the data, reasoning, and analyses that were used to develop the opinions contained herein. The depth of discussion contained in the report is specific to the needs of the client.

True Ground Housing Partners is the client in this engagement and intended user of this report. The Stated Purpose of this assignment is for tax credit application purposes. You agree not to use the Report other than for the Stated Purpose, and you agree to indemnify us for any claims, damages, or losses that we may incur as the result of your use of the Report for other than the Stated Purpose. Without limiting the general applicability of this paragraph, under no circumstances may the Report be used in advertisements, solicitations and/or any form of securities offering. As our client, True Ground Housing Partners owns this report and permission must be granted from them before another third party can use this document. We assume that by reading this report another third party has accepted the terms of the original engagement letter including scope of work and limitations of liability. We are prepared to modify this document to meet any specific needs of the potential uses under a separate agreement.

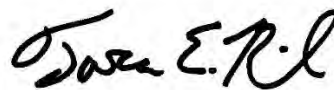
The authors of this report certify that we are not part of the development team, owner of the Subject property, general contractor, nor are we affiliated with any member of the development team engaged in the development of the Subject property or the development's partners or intended partners. Please do not hesitate to contact us if there are any questions regarding the report or if Novogradac can be of further assistance. It has been our pleasure to assist you with this project.

Respectfully submitted,  
Novogradac



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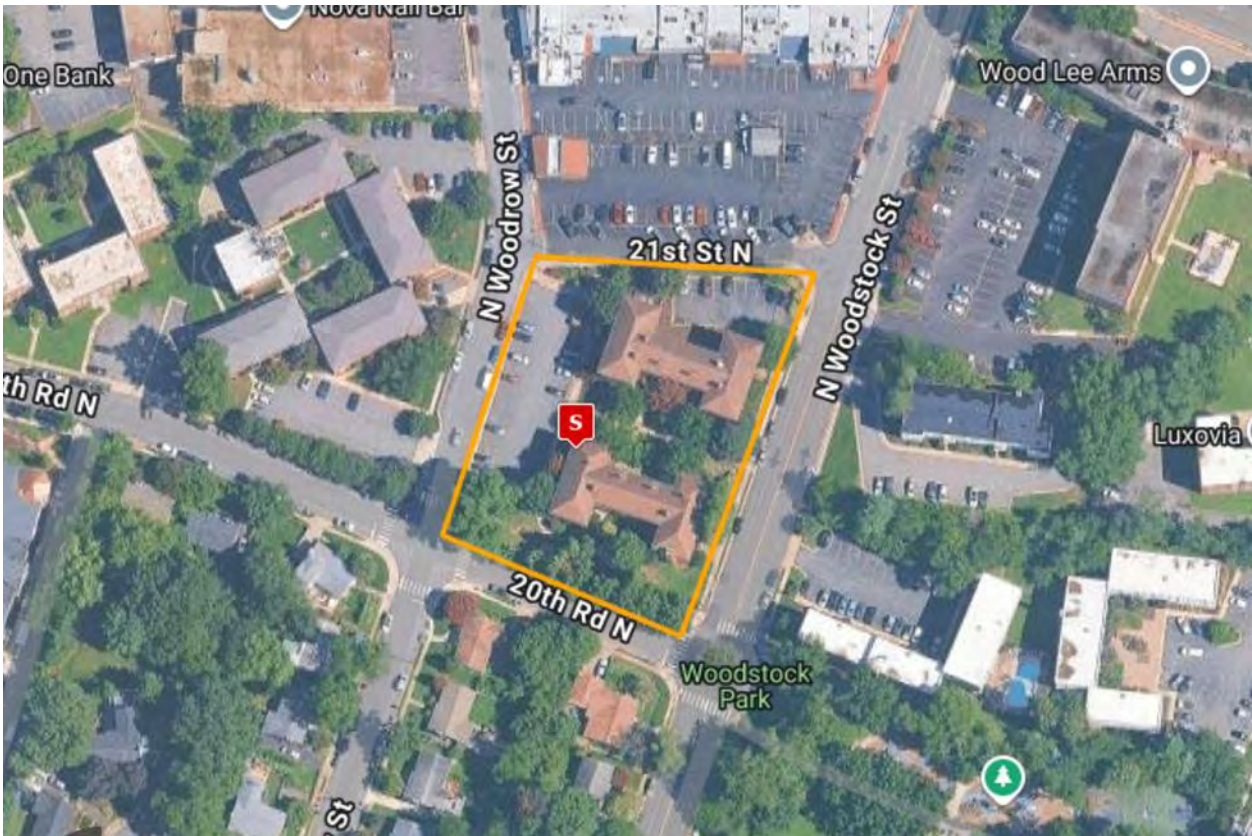
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## **A. EXECUTIVE SUMMARY**

## EXECUTIVE SUMMARY

**Subject Site Location:** The Subject is located at 2031 North Woodrow Street in Arlington, VA 22207.



Source: Google Maps, January 2026

### Surrounding Land Uses:

Directly north of the Subject site are retail uses, including restaurants, a dry cleaner, and stores, in average to good condition. North of these retail uses is Langston Boulevard and north of Langston Boulevard are single-family homes in average to good condition. East of the Subject site are condominiums in average condition and Wood Lee Arms and Waverly Village, both in average condition and which we have excluded as comparables due to unresponsive management. According to the website for Wood Lee Arms, one-bedroom units range from \$1,880 to \$1,895 and two-bedroom units range from \$2,370 to \$2,375 and the property is 93.4 percent occupied. According to the website for Waverly Village, one-bedroom units range from \$1,828 to \$1,853 and two-bedroom units are \$2,363 and this property is 93.6 percent occupied. South of the Subject site are single-family homes in average to good condition. Directly west of the Subject site are condominiums in average condition. Also west are retail uses in average to good condition as well as Avalon Arlington North in good condition which we have included as a comparable in this report. Farther west are additional commercial/retail uses as well as rowhomes, all in average to good condition.

### Site Description:

The overall Subject site is rectangular in shape and has access to North Woodrow Street, North Woodstock Street, 21st Street North,

and 20th Road North. The Subject site is 1.36 acres or 59,242 square feet. Of note, this is for both the four and nine percent portions of the Subject's overall larger development. The nine and four percent portions will share amenities and staffing. The site exhibits level topography and is not located in a floodplain. The site is currently improved with a 40-unit LIHTC garden-style property that is currently 95 percent occupied. These existing improvements are called Leckey Gardens, which will be the name of the Subject upon completion of construction. Of the 40 units, 33 target households earning up to 50 percent of the AMI and the remaining seven units are unrestricted market rate units. These existing improvements will be razed prior to the construction of the Subject. Residents of this existing property will be relocated off site and will receive offers and priority consideration to return to the Subject upon completion of construction.

**Scope of Construction:**

The Subject's nine and four percent portions will be contained in one 10-story elevator-serviced building. The Subject will exhibit excellent condition upon completion of construction. Construction on the Subject is scheduled to begin in July 2027 and be complete in September 2029. Hard costs for the Subject, which is just the nine percent portion of the overall larger development, are expected to be \$38,311,255, or \$375,601 per unit.

**Proposed Rents:**

The following table details the proposed rents for the Subject's units.

PROPOSED RENTS

Unit Type	Unit Size (SF)	# Units	Structure	Contract Rent	Asking Rent	Utility Allowance*	Gross Rent	2025 LIHTC Maximum Allowable Gross Rent	2026 HUD Fair Market Rent
<b>@30%</b>									
1BR/1BA	546	1	Highrise	-	\$785	\$137	\$922	\$922	\$2,015
1BR/1BA	563	1	Highrise	-	\$785	\$137	\$922	\$922	\$2,015
1BR/1BA	627	1	Highrise	-	\$785	\$137	\$922	\$922	\$2,015
1BR/1BA	630	2	Highrise	-	\$785	\$137	\$922	\$922	\$2,015
2BR/2BA	897	4	Highrise	-	\$948	\$159	\$1,107	\$1,107	\$2,246
3BR/2BA	1,104	2	Highrise	-	\$1,101	\$177	\$1,278	\$1,278	\$2,835
<b>@50%</b>									
1BR/1BA	630	1	Highrise	-	\$1,400	\$137	\$1,537	\$1,537	\$2,015
2BR/1.5BA	720	5	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/1.5BA	731	3	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/1.5BA	761	9	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/2BA	897	3	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/2BA	909	4	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/2BA	929	1	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
3BR/2BA	1,104	3	Highrise	-	\$1,954	\$177	\$2,131	\$2,131	\$2,835
3BR/2BA	1,197	1	Highrise	-	\$1,954	\$177	\$2,131	\$2,131	\$2,835
<b>@50% (PBRA)</b>									
1BR/1BA	627	8	Highrise	\$1,400	\$1,400	\$137	\$1,537	\$1,537	\$2,015
2BR/2BA	909	3	Highrise	\$1,686	\$1,686	\$159	\$1,845	\$1,845	\$2,246
<b>@60%</b>									
2BR/2BA	895	14	Highrise	-	\$2,055	\$159	\$2,214	\$2,214	\$2,246
2BR/2BA	897	7	Highrise	-	\$2,055	\$159	\$2,214	\$2,214	\$2,246
2BR/2BA	909	2	Highrise	-	\$2,055	\$159	\$2,214	\$2,214	\$2,246
3BR/2BA	1,046	4	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
3BR/2BA	1,104	3	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
3BR/2BA	1,119	1	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
3BR/2BA	1,197	8	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
3BR/2BA	1,345	9	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
4BR/2.5BA	1,376	2	Highrise	-	\$2,650	\$203	\$2,853	\$2,853	\$3,332
<b>Total</b>		<b>102</b>							

\*Source of Utility Allowance provided by the Developer

The Subject, which is the nine percent portion of the overall larger development, is a proposed LIHTC property that will offer a total of 102 units, all of which are revenue-generating. The four percent portion of the Subject's overall larger development, which is not analyzed in this report, will include 147 units restricted to 60 percent of the AMI, for a total of 249 units. The Subject's proposed rents at the 30, 50, and 60 percent of AMI levels are set at the 2025 maximum allowable rents. Of note, 11 of the Subject's units restricted to 50 percent of the AMI will receive project-based rental assistance (PBRA).

Target Household Income Levels:

Based on the proposed unit mix and rent levels, the range of annual household income levels is depicted below.

INCOME LIMITS - AS PROPOSED

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	<b>@30%</b>		<b>@50%</b>		<b>@50% (PBRA)</b>		<b>@60%</b>	
1BR	\$31,611	\$39,360	\$52,697	\$65,600	\$0	\$65,600	-	-
2BR	\$37,954	\$44,280	\$63,257	\$73,800	\$0	\$73,800	\$75,909	\$88,560
3BR	\$43,817	\$53,130	\$73,063	\$88,550	-	-	\$87,669	\$106,260
4BR	-	-	-	-	-	-	\$97,817	\$114,120

**INCOME LIMITS - ABSENT SUBSIDY**

Unit Type	Minimum Allowable Income		Maximum Allowable Income		Minimum Allowable Income		Maximum Allowable Income	
	@30%		@50%		@60%			
1BR	\$31,611	\$39,360	\$52,697	\$65,600	-	-	-	-
2BR	\$37,954	\$44,280	\$63,257	\$73,800	\$75,909	\$88,560	\$87,669	\$106,260
3BR	\$43,817	\$53,130	\$73,063	\$88,550	\$97,817	\$114,120		
4BR	-	-	-	-				

Economic Conditions

Employment in the PMA is concentrated in professional/scientific/technology services, public administration, and other services, which collectively comprise 57.3 percent of local employment. Relative to the nation, the PMA features comparatively greater employment in the professional/scientific/technology services, public administration, and other services industries. Conversely, the PMA is underrepresented in the healthcare/social assistance, manufacturing, and retail trade sectors. Employment in the MSA increased between 2021 and 2024. As of September 2025, employment in the MSA is declining at an annualized rate of 2.3 percent, compared to positive 1.1 percent growth across the nation. The MSA unemployment rate decreased between 2021 and 2024. According to the latest labor statistics, dated September 2025, the current MSA unemployment rate is 4.1 percent. This is similar to the current national unemployment rate of 4.3 percent.

Primary Market Area

We determined the Primary Market Area (PMA) based on our conversations with local market participants including property managers, as well as our physical inspection of the market. The PMA is generally defined as the communities of Court House, Ballston, Bluemont, Westover, Highland Park, East Falls Church, High View Park, Yorktown, Rock Spring, and Walker Chapel. The PMA boundaries are: Williamsburg Boulevard, North Glebe Road, and George Washington Memorial Parkway to the north; North Troy Street and North Rhodes Street to the east; Arlington Boulevard, 10th Street North, and Wilson Boulevard to the south; and Roosevelt Boulevard and North Sycamore Street to the west. The PMA encompasses approximately 10 square miles. We believe that additional support will originate from areas outside of the established PMA. We estimate a leakage of 10 percent. To provide a broader economic context for the Subject, we also include a Secondary Market Area (SMA). The secondary market area (SMA) for the Subject is Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area (MSA), which consists of the following counties: District of Columbia in District of Columbia; Jefferson in West Virginia; Calvert, Charles, Frederick, Montgomery, and Prince George's in Maryland; Alexandria city, Arlington, Clarke, Culpeper, Fairfax city, Fairfax, Falls Church city, Fauquier, Fredericksburg city, Loudoun, Manassas city, Manassas Park city, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren in Virginia. The MSA is 8,319 square miles.

Demographic Data

Population in the PMA increased at an annualized rate of 1.2 percent between 2010 and 2025. Comparatively the MSA and the nation experienced an annualized growth rate of 1.1 and 0.7 percent, respectively. The number of renters in the PMA increased from 2010 to 2025 and is projected to increase through 2030. The median income in the PMA as of 2025 is above the MSA and overall nation. According to ESRI demographic projections, population, household, renter households, and median income levels in the PMA are all expected to rise through 2030. Overall, the combination of rising population, renter households, and median household income bodes well for future demand for multifamily housing.

## Vacancy

The following table summarizes overall weighted vacancy levels at the surveyed properties.

### OVERALL VACANCY

Property Name	Program	Tenancy	Total Units	Vacant Units	Vacancy %
Buchanan Gardens*	LIHTC	Family	112	2	1.8%
Gilliam Place*	LIHTC	Family	173	1	0.6%
The Apex*	LIHTC	Family	256	8	3.1%
The Jordan	LIHTC	Family	90	6	6.7%
Unity Homes At Ballston	LIHTC	Family	144	0	0.0%
AVA Ballston	Market	Family	344	0	0.0%
Avalon Arlington North	Market	Family	228	5	2.2%
Cherry Hill Apartments	Market	Family	93	3	3.2%
Henderson Park*	Market	Family	66	0	0.0%
Modera Clarendon	Market	Family	270	14	5.2%
The Beacon Clarendon	Market	Family	187	2	1.1%
<b>LIHTC Total</b>			<b>775</b>	<b>17</b>	<b>2.2%</b>
<b>Market Total</b>			<b>1,188</b>	<b>24</b>	<b>2.0%</b>
<b>Overall Total</b>			<b>1,963</b>	<b>41</b>	<b>2.1%</b>

\*Located outside PMA

The comparable properties reported vacancy rates ranging from zero to 6.7 percent, with an overall weighted average of 2.1 percent. Managers at one of the five LIHTC properties reported being fully occupied. Buchanan Gardens reported that one of their two vacant units is pre-leased and that there is a pending application for their other vacant unit. Gilliam Place reported that their one vacant unit is pre-leased. The Jordan reported that three of their six vacancies are pre-leased. The average vacancy rate reported by the affordable comparables was 2.2 percent, similar to the two percent weighted average reported by the market rate properties. All of the market rate properties reported vacancy rates of 5.2 percent or less and two of the market rate properties reported being fully occupied. Avalon Arlington North reported that all five of their vacant units are pre-leased and The Beacon Clarendon reported that their two vacant units are pre-leased. Based on the performance of the comparables, we expect the Subject will operate with a vacancy rate of approximately five percent.

## Absorption Estimate

The following table details the absorption comparables we were able to identify.

### ABSORPTION

Property Name	Program	Tenancy	City	Year	Total Units	Absorption (units/month)	Distance to Subject
Unity Homes At Ballston*	LIHTC	Family	Arlington	2024	144	20	1.1 miles
Terraces At Arlington View East	LIHTC	Family	Arlington	2023	77	25	3.5 miles
Modera Clarendon*	Market	Family	Arlington	2023	270	20	1.2 miles
The Milton	Market	Family	Arlington	2023	253	12	4.1 miles
The Cadence	LIHTC	Family	Arlington	2022	98	24	2.0 miles
Hanover Tysons	Market	Family	Tysons	2022	412	15	6.0 miles
<b>Average Affordable</b>					<b>106</b>	<b>23</b>	
<b>Average Market</b>					<b>312</b>	<b>16</b>	
<b>Overall Average</b>					<b>209</b>	<b>19</b>	

\*Comparable Property

We obtained absorption data from six properties, located between 1.1 and 6.0 miles from the Subject site. These properties reported absorption rates ranging from 12 to 25 units per month, with an overall average of 19 units per month. Overall, we expect the proposed Subject will experience an absorption rate of 20 units per month. This equates to an absorption period of approximately five months.

Demand

The demand analysis illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table details the capture rates by AMI level, the overall capture rate for all units, the annual demand and overall demand, and the market focus penetration rate. Based on the Subject's tenancy and location, we assume that 10 percent of the Subject's tenants will originate from outside the PMA.

<b>DEMAND CONCLUSIONS</b>		
Calculation	As Proposed	Absent Subsidy
@30%	0.6%	0.6%
@50%	0.7%	1.0%
@50% (PBRA)	0.2%	1.0%
@60%	2.0%	2.0%
All Units	0.9%	1.1%
Penetration Rate	13.5%	16.1%

These capture rates, both as proposed and absent subsidy, are reasonable taking into account the other indications of demand such as low vacancy rates reported by the comparable properties. The Demand Analysis illustrates demand for the Subject based on captures rates of income-eligible renter households. The demand analysis illustrates adequate demand for the Subject's units. Additionally, the penetration rate is considered low and indicative of demand for additional affordable housing supply such as the proposed Subject.

The Virginia Housing net demand and capture rate table illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table illustrates the conclusions from this table in the as proposed and absent subsidy scenarios, respectively.

Project Wide Capture Rate - LIHTC Units	3.2%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.2%
Project Wide Absorption Period (Months)	5.1 months

Project Wide Capture Rate - LIHTC Units	4.1%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	4.1%
Project Wide Absorption Period (Months)	5.1 months

These capture rates are indicative of strong demand for the Subject, and upon completion of construction, we anticipate the Subject will operate with a stabilized occupancy rate. The vacancy rate among the comparables is low at 2.2 percent, and several comparables reported maintaining waiting lists. Additionally, The Jordan and Unity Homes At Ballston reported strong demand for affordable housing in the market. Based on the low vacancy rates among the comparables, the presence of waiting lists, and the reported strong demand for affordable housing in the market, we believe our capture rates are reasonable.

Strengths

- The Subject will offer excellent condition upon completion of construction, which is generally similar to superior to the comparable properties;
- The Subject's location is in close proximity to most major locational amenities, and offers good accessibility and good visibility;

- The Subject's achievable LIHTC rents at 30, 50, and 60 percent of the AMI appear reasonable, and offer a market rent advantage;
- There is ample demand for affordable housing as evidenced by low capture rates, low vacancy rates, and waiting lists at the comparable properties.

#### Weaknesses

- The Subject has no apparent weaknesses.

#### Recommendations and Overall Conclusion

We have no further recommendations for the development. Upon completion of construction, the Subject will be in excellent condition in a good location. The strengths of the Subject will be its excellent condition and location. The Subject has no apparent weaknesses. The vacancy rate at the LIHTC properties is 2.2 percent. Additionally, several property managers believe there is demand for additional affordable housing in the market and three of the LIHTC comparables reported maintaining waiting lists. All but one of the comparable properties report achieving the 2025 maximum allowable rents at the 30, 50, and 60 percent of AMI levels. Given the Subject's anticipated superior condition and location, we believe the Subject would also be capable of achieving rents at the 2025 maximum allowable levels at 30, 50, and 60 percent of the AMI, absent subsidy. Our concluded achievable market rents are near the bottom of the surveyed range as the comparable market rate properties offer larger unit sizes and extensive amenities including fitness centers, which the Subject will lack, but the Subject will exhibit slightly superior to similar condition relative to the majority of comparables. The Subject's LIHTC rents offer a discount to the Novogradac estimate of achievable market rents. Given the Subject's anticipated superior condition relative to the competition and the demand for affordable housing evidenced by low vacancy rates at several LIHTC comparable properties, we believe that the Subject is reasonable as proposed. We believe that it will fill a void in the market and will perform well.

## **B. INTRODUCTION AND SCOPE OF WORK**

## INTRODUCTION AND SCOPE OF WORK

<b>Report Description:</b>	Novogradac has performed a comprehensive market study of the multifamily rental market in the Arlington, Virginia area relative to Leckey Nine, a proposed 102-unit family LIHTC development. Of note, this report analyzes the 9% portion of the Subject's overall larger development, which includes 102 units. The overall larger development will include a total of 249 units.
<b>Developer/Client Information:</b>	True Ground Housing Partners (TGHP)
<b>Intended Use and Users of the Report:</b>	The report will be submitted to Virginia Housing for LIHTC application purposes. The intended users of the report are Virginia Housing and True Ground Housing Partners (TGHP).
<b>Scope of the Report:</b>	<ul style="list-style-type: none"> <li>▪ Analyzing the appropriateness of the proposed unit mix, rent levels, unit and complex amenities, and site.</li> <li>▪ In-person inspection of the Subject site and its general location.</li> <li>▪ Estimating the market rents, absorption rates and stabilized occupancy levels for the market area.</li> <li>▪ Investigating the general economic health and conditions of the multifamily rental market.</li> <li>▪ Estimating number of income-eligible households and performing an analysis of relevant demographic demand for the Subject.</li> <li>▪ Complete a by-bedroom capture rate analysis that analyzes the level of potential income-eligible tenants in the Primary Market Area.</li> <li>▪ Reviewing relevant public records and contacting public agencies.</li> <li>▪ Analysis of the economic and social conditions in the market area, in relation to the project.</li> <li>▪ Establishing the Subject's Primary Market Area, if applicable.</li> <li>▪ Surveying competing projects, both LIHTC and market-rate.</li> </ul>
<b>Effective Date:</b>	The Subject was inspected on January 16, 2026 and this will serve as the effective date for the report.
<b>Primary Contacts for the Report:</b>	<p>Kelly Gorman – Kelly.Gorman@novoco.com  Tara Rial – Tara.Rial@novoco.com  Sarah Childs – Sarah.Childs@novoco.com</p>

## **C. PROJECT DESCRIPTION**

## PROJECT DESCRIPTION

The project description will discuss the physical features of the Subject, the proposed unit mix, and rents.

<b>Subject Property Description:</b>	<p>Leckey Nine (Subject) is a proposed 102-unit LIHTC family development to be funded with Low-Income Housing Tax Credits (LIHTC) and located on a 1.36-acre parcel at 2031 N Woodrow St, Arlington, Virginia 22207. The Subject is the nine percent portion of an overall larger development. The Subject's overall larger development, which will include both the nine and four percent portions, will consist of one 10-story elevator-serviced highrise building. There will be a total of 249 units in both the nine and four percent portions of the Subject's overall larger development. The Subject, which is the nine percent portion of the overall larger development, will include 14 one-bedroom units, 55 two-bedroom units, 31 three-bedroom units, and two four-bedroom units restricted to 30, 50, and 60 percent of the AMI. Of the 102 units at the Subject, 11 at 50 percent of the AMI will receive project-based rental assistance (PBRA) through Arlington County. Notable amenities will include bike storage, a business center, complimentary internet, central air conditioning, a clubhouse, a courtyard, dishwashers, disposals, electric vehicle charging stations, garages, intercom (buzzer), limited access, microwaves, on-site management, a playground, recreational areas, service coordination, video surveillance, vinyl plank flooring, and washer/dryers. Total hard costs for the Subject are estimated to be \$38,311,255, or \$375,601 per unit. Construction is anticipated to begin in July 2027 and be complete in September 2029.</p>
<b>Construction Type:</b>	<p>The Subject will consist of one 10-story elevator-serviced highrise building with a below-ground parking garage.</p>
<b>Target Population and Occupancy Type:</b>	<p>Qualifying incomes for the Subject's tenants will range from \$0 to \$114,120. Absent subsidy, the income limits will range between \$31,611 to \$114,120.</p>
<b>Proposed Rents:</b>	<p>The following table details proposed rents for the Subject's units based on the developer's pro forma.</p>

PROPOSED RENTS

Unit Type	Unit Size (SF)	# Units	Structure	Contract Rent	Asking Rent	Utility Allowance*	Gross Rent	2025 LIHTC Maximum Allowable Gross Rent	2026 HUD Fair Market Rent
<b>@30%</b>									
1BR/1BA	546	1	Highrise	-	\$785	\$137	\$922	\$922	\$2,015
1BR/1BA	563	1	Highrise	-	\$785	\$137	\$922	\$922	\$2,015
1BR/1BA	627	1	Highrise	-	\$785	\$137	\$922	\$922	\$2,015
1BR/1BA	630	2	Highrise	-	\$785	\$137	\$922	\$922	\$2,015
2BR/2BA	897	4	Highrise	-	\$948	\$159	\$1,107	\$1,107	\$2,246
3BR/2BA	1,104	2	Highrise	-	\$1,101	\$177	\$1,278	\$1,278	\$2,835
<b>@50%</b>									
1BR/1BA	630	1	Highrise	-	\$1,400	\$137	\$1,537	\$1,537	\$2,015
2BR/1.5BA	720	5	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/1.5BA	731	3	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/1.5BA	761	9	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/2BA	897	3	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/2BA	909	4	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
2BR/2BA	929	1	Highrise	-	\$1,686	\$159	\$1,845	\$1,845	\$2,246
3BR/2BA	1,104	3	Highrise	-	\$1,954	\$177	\$2,131	\$2,131	\$2,835
3BR/2BA	1,197	1	Highrise	-	\$1,954	\$177	\$2,131	\$2,131	\$2,835
<b>@50% (PBRA)</b>									
1BR/1BA	627	8	Highrise	\$1,400	\$1,400	\$137	\$1,537	\$1,537	\$2,015
2BR/2BA	909	3	Highrise	\$1,686	\$1,686	\$159	\$1,845	\$1,845	\$2,246
<b>@60%</b>									
2BR/2BA	895	14	Highrise	-	\$2,055	\$159	\$2,214	\$2,214	\$2,246
2BR/2BA	897	7	Highrise	-	\$2,055	\$159	\$2,214	\$2,214	\$2,246
2BR/2BA	909	2	Highrise	-	\$2,055	\$159	\$2,214	\$2,214	\$2,246
3BR/2BA	1,046	4	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
3BR/2BA	1,104	3	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
3BR/2BA	1,119	1	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
3BR/2BA	1,197	8	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
3BR/2BA	1,345	9	Highrise	-	\$2,380	\$177	\$2,557	\$2,557	\$2,835
4BR/2.5BA	1,376	2	Highrise	-	\$2,650	\$203	\$2,853	\$2,853	\$3,332
<b>Total</b>		<b>102</b>							

\*Source of Utility Allowance provided by the Developer

**Assisted Housing Program:** According to the developer, none of the Subject's units will operate with project-based vouchers.

**Construction Date:** Construction on the Subject is scheduled to begin in July 2027 and be complete in September 2029.

**Target Household Income Levels:** The proposed Subject will target one to six person households earning 30, 50, and 60 percent of the AMI or below.

**INCOME LIMITS - AS PROPOSED**

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@30%		@50%		@50% (PBRA)		@60%	
1BR	\$31,611	\$39,360	\$52,697	\$65,600	\$0	\$65,600	-	-
2BR	\$37,954	\$44,280	\$63,257	\$73,800	\$0	\$73,800	\$75,909	\$88,560
3BR	\$43,817	\$53,130	\$73,063	\$88,550	-	-	\$87,669	\$106,260
4BR	-	-	-	-	-	-	\$97,817	\$114,120

**INCOME LIMITS - ABSENT SUBSIDY**

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@30%		@50%		@60%	
1BR	\$31,611	\$39,360	\$52,697	\$65,600	-	-
2BR	\$37,954	\$44,280	\$63,257	\$73,800	\$75,909	\$88,560
3BR	\$43,817	\$53,130	\$73,063	\$88,550	\$87,669	\$106,260
4BR	-	-	-	-	\$97,817	\$114,120

**Utility Structure:**

The following table details utility allowance calculations as derived from the most recent utility allowance schedule published by Virginia Housing, effective as of July 1, 2025.

**HOUSING AUTHORITY UTILITY ALLOWANCE**

Utility and Source	Paid By	1BR	2BR	3BR	4BR
Heating - electric	Tenant	\$34	\$44	\$54	\$69
Cooking - electric	Tenant	\$5	\$6	\$8	\$10
Electric	Tenant	\$20	\$25	\$31	\$39
Air Conditioning - central	Tenant	\$10	\$13	\$15	\$20
Hot Water - electric	Tenant	\$18	\$23	\$28	\$35
Cold Water	Tenant	\$27	\$35	\$43	\$55
Sewer	Tenant	\$32	\$41	\$51	\$64
Trash	Landlord	\$15	\$15	\$15	\$15
<b>TOTAL - Paid by Landlord</b>		<b>\$15</b>	<b>\$15</b>	<b>\$15</b>	<b>\$15</b>
<b>TOTAL - Paid by Tenant</b>		<b>\$146</b>	<b>\$187</b>	<b>\$230</b>	<b>\$292</b>
<b>TOTAL - Paid By Tenant Provided by Developer</b>		<b>\$137</b>	<b>\$159</b>	<b>\$177</b>	<b>\$203</b>
<b>% Delta (Developer / Housing Authority)</b>		<b>94%</b>	<b>85%</b>	<b>77%</b>	<b>70%</b>

Source: Virginia Housing, July 2025

The proposed Subject will offer central air conditioning and electric cooking, heating, and water heating. Tenants will be responsible for the cooking, hot water, heating, electric, cold water, and sewer expenses. The landlord will be responsible for the trash cost.

**Unit Mix:**

The following table illustrates the Subject's proposed unit mix and unit sizes, as provided by the developer:

## UNIT MIX AND SQUARE FOOTAGE

Unit Type	Number of Units	Unit Size (SF)	Net Leasable Area
1BR/1BA	1	546	546
1BR/1BA	1	563	563
1BR/1BA	9	627	5,643
1BR/1BA	3	630	1,890
2BR/1.5BA	5	720	3,600
2BR/1.5BA	3	731	2,193
2BR/1.5BA	9	761	6,849
2BR/2BA	14	895	12,530
2BR/2BA	14	897	12,558
2BR/2BA	9	909	8,181
2BR/2BA	1	929	929
3BR/2BA	4	1,046	4,184
3BR/2BA	8	1,104	8,832
3BR/2BA	1	1,119	1,119
3BR/2BA	9	1,197	10,773
3BR/2BA	9	1,345	12,105
4BR/2.5BA	2	1,376	2,752
<b>Total</b>	<b>102</b>		<b>95,247</b>

**Net Leasable Area:** 95,247 square feet.

**Unit Amenities:** Notable amenities offered by the proposed Subject will include complimentary internet, central air conditioning, dishwashers, disposals, microwaves, vinyl plank flooring, and washer/dryers.

**Common Area Amenities:** Notable amenities offered by the proposed Subject will include bike storage, a business center, a clubhouse, a courtyard, electric vehicle ready parking spaces, on-site management, a playground, recreational areas, and service coordination.


**Parking:** The overall Subject property, including both the nine percent portion, which is the Subject of this report, and the four percent portion, will offer 218 garage parking spaces. Of these 218 garage parking spaces, 89 will be allocated to the Subject specifically, for a parking ratio of 0.82 spaces per unit. Of note, five of these 89 spaces will be designated visitor parking spaces. As such, there will be 84 parking spaces for residents of the Subject, making a parking ratio of 0.82 spaces per unit. There will be no fee for parking. Based on the Subject's proximity to public transportation, we expect the number of parking spaces to be adequate.

**Supportive Services:** The Subject will offer service coordination. According to the developer, services will be paid through a combination of funds from operations and grants. Additionally, the developer noted that services will be tailored specifically to the Subject's needs. The developer provides services in the following categories: housing stability; children, youth, and families; community engagement; financial wellness; and health, wellness, and senior support. Examples of services the developer can provide are as follows: afterschool programs, rental relief referrals, group activities for residents, financial wellness opportunities, and health fairs.

**Number of Stories and Buildings:** The Subject will consist of one 10-story highrise elevator-serviced building. Upon completion of construction, the Subject will be in excellent condition.

<b>Americans with Disabilities Act of 1990:</b>	We assume the property will not have any violations of the Americans with Disabilities Act of 1990.
<b>Quality of Construction Condition and Deferred Maintenance:</b>	The Subject will not suffer from deferred maintenance as a newly constructed development.
<b>Functional Utility:</b>	We assume the Subject will not suffer from functional obsolescence. We reviewed the Subject's plans and determined it to be market-oriented and functional.
<b>Architectural Plans:</b>	We were provided with floor plans for the Subject and have reviewed them. They appear to be market-oriented and functional. A copy of these floor plans are included in the addenda of this report.
<b>Conclusion:</b>	The Subject is physically capable of supporting a variety of legally permissible uses and is considered a desirable site.

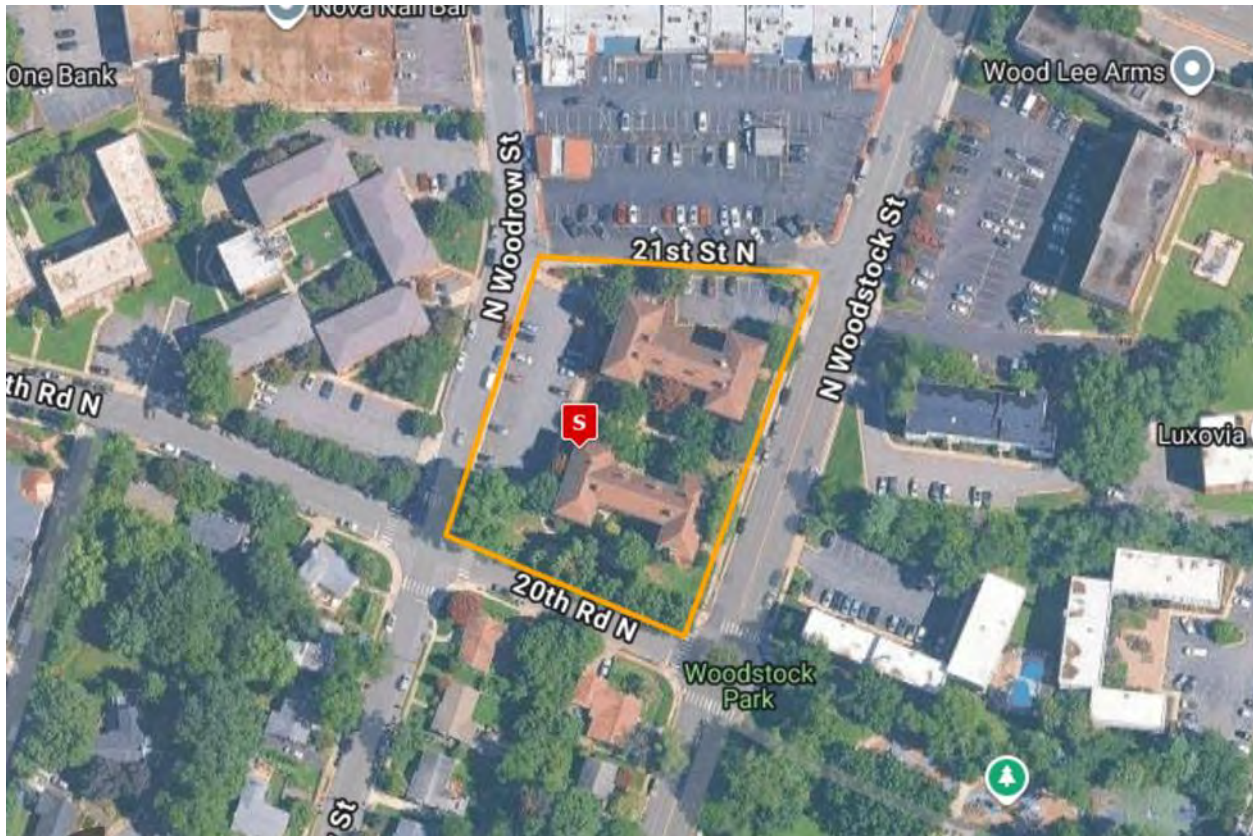
## Description of the Improvements

Leckey Nine							
<b>Location</b>	2031 N Woodrow St Arlington, VA 22207 Arlington						
<b>Units</b>	102						
<b>Type</b>	Highrise (10-stories)						
<b>Year Built / Renovated</b>	2029						
<b>Tenant Characteristics</b>	Family						
Utilities							
<b>A/C</b>	not included - central	<b>Other</b>	not included				
<b>Cooking</b>	not included - electric	<b>Water</b>	not included				
<b>Water Heat</b>	not included - electric	<b>Sewer</b>	not included				
<b>Heat</b>	not included - electric	<b>Trash</b>	included				
Unit Mix (Face Rent)							
Beds	Bath	Type	Units	Size (SF)	Rent	Restriction	Max Rent?
1	1	Highrise (10-stories)	1	627	\$785	@30%	Yes
1	1	Highrise (10-stories)	1	563	\$785	@30%	Yes
1	1	Highrise (10-stories)	1	546	\$785	@30%	Yes
1	1	Highrise (10-stories)	2	630	\$785	@30%	Yes
1	1	Highrise (10-stories)	1	630	\$1,400	@50%	Yes
1	1	Highrise (10-stories)	8	627	\$1,400	@50% (PBRA)	N/A
2	1	Highrise (10-stories)	3	731	\$1,686	@50%	Yes
2	1	Highrise (10-stories)	5	720	\$1,686	@50%	Yes
2	1	Highrise (10-stories)	9	761	\$1,686	@50%	Yes
2	2	Highrise (10-stories)	4	897	\$948	@30%	Yes
2	2	Highrise (10-stories)	4	909	\$1,686	@50%	Yes
2	2	Highrise (10-stories)	3	909	\$1,686	@50% (PBRA)	N/A
2	2	Highrise (10-stories)	3	897	\$1,686	@50%	Yes
2	2	Highrise (10-stories)	1	929	\$1,686	@50%	Yes
2	2	Highrise (10-stories)	7	897	\$2,055	@60%	Yes
2	2	Highrise (10-stories)	14	895	\$2,055	@60%	Yes
2	2	Highrise (10-stories)	2	909	\$2,055	@60%	Yes
3	2	Highrise (10-stories)	2	1,104	\$1,101	@30%	Yes
3	2	Highrise (10-stories)	1	1,197	\$1,954	@50%	Yes
3	2	Highrise (10-stories)	3	1,104	\$1,954	@50%	Yes
3	2	Highrise (10-stories)	9	1,345	\$2,380	@60%	Yes
3	2	Highrise (10-stories)	4	1,046	\$2,380	@60%	Yes
3	2	Highrise (10-stories)	3	1,104	\$2,380	@60%	Yes
3	2	Highrise (10-stories)	8	1,197	\$2,380	@60%	Yes
3	2	Highrise (10-stories)	1	1,119	\$2,380	@60%	Yes
4	2	Highrise (10-stories)	2	1,376	\$2,650	@60%	Yes
Amenities							
<b>In-Unit</b>	Blinds Cable/Satellite Central/AC Coat Closet Dishwasher Disposal Microwave Oven Refrigerator Vinyl Plank Flooring Washer / Dryer W/D Hookups		<b>Property</b>	Elevators Garage Parking Playground Recreational Area Courtyard EV Charging Station On-Site Mgmt Bike Storage Business Center Clubhouse			
<b>Security</b>	Intercom (Buzzer) Limited Access Video Surveillance		<b>Premium</b>				
<b>Services</b>	Adult Education Service Coordination		<b>Other</b>				
Comments							
None.							

## **D. LOCATION**

## LOCATION

The location of a multifamily property can have a substantial negative or positive impact upon the performance, safety, and appeal of the project. The site description discusses the physical features of the site, as well as the layout, access issues, and traffic flow.



### Subject Site Location:

The Subject site is located at 2031 North Woodrow St, in Arlington, VA 22207. Of note, the existing improvements at the Subject site will be demolished prior to the construction of the Subject. The existing improvements include two garden-style affordable multifamily buildings with a total of 40 units which are 95 percent occupied. These existing improvements are called Leckey Gardens, which will be the name of the Subject upon completion of construction. Of the 40 units, 33 target households earning up to 50 percent of the AMI and the remaining seven units are unrestricted market rate units. These existing improvements will be razed prior to the construction of the Subject. Residents of this existing property will be relocated off site and will receive offers and priority consideration to return to the Subject upon completion of construction.

### Size:

The Subject site is 1.36 acres or 59,242 square feet. Of note, this is for both the four and nine percent portions of the Subject's overall larger development.

### Shape:

The Subject site is rectangular in shape.

- Frontage:** The Subject has frontage along the east side of North Woodrow Street, the south side of 21st Street North, the west side of North Woodstock Street, and the north side of 20th Road North.
- Topography:** The Subject site exhibits level topography.
- Utilities:** All utilities are available to the site.
- Visibility/Views:** The Subject site has excellent visibility along North Woodrow Street, North Woodstock Street, 21st Street North, and 20th Road North. To the north, views consist of retail uses and a parking lot in average condition. To the east, views consist of condominiums in average condition and Waverly Village, a market rate property that we have excluded as a comparable due to unresponsive management. To the south, views consist of single-family homes in average to good condition. To the west, views consist of Dominion Terrace, a garden-style condominium complex in average condition. Overall, visibility is considered excellent and views are average.
- Surrounding Land Uses:** Directly north of the Subject site are retail uses, including restaurants, a dry cleaner, and stores, in average to good condition. North of these retail uses is Langston Boulevard and north of Langston Boulevard are single-family homes in average to good condition. East of the Subject site are condominiums in average condition and Wood Lee Arms and Waverly Village, both in average condition and which we have excluded as comparables due to unresponsive management. According to the website for Wood Lee Arms, one-bedroom units range from \$1,880 to \$1,895 and two-bedroom units range from \$2,370 to \$2,375 and the property is 93.4 percent occupied. According to the website for Waverly Village, one-bedroom units range from \$1,828 to \$1,853 and two-bedroom units are \$2,363 and this property is 93.6 percent occupied. South of the Subject site are single-family homes in average to good condition. Directly west of the Subject site are condominiums in average condition. Also west are retail uses in average to good condition as well as Avalon Arlington North in good condition which we have included as a comparable in this report. Farther west are additional commercial/retail uses as well as rowhomes, all in average to good condition.

**PHOTOGRAPHS OF SUBJECT PROPERTY AND NEIGHBORHOOD**



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



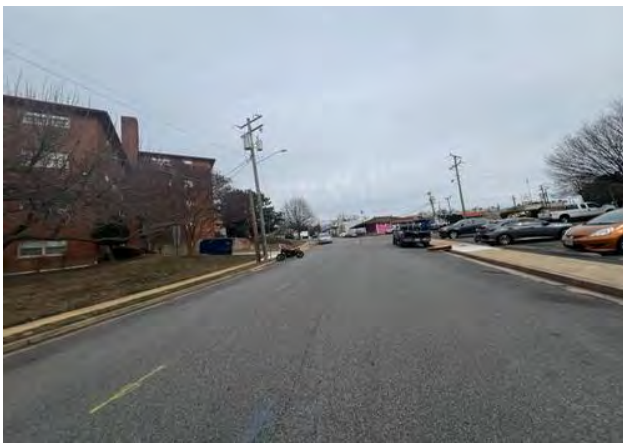
Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



View north along North Woodrow Street



View south along North Woodrow Street



View south along North Woodstock Street



View north along North Woodstock Street



View west along 20th Road North



View east along 20th Road North



Retail uses north of the Subject site



Retail uses north of the Subject site



Commercial uses northwest of the Subject site



Bank northwest of the Subject site



Retail uses northwest of the Subject site



Salon west of the Subject site



Retail uses northwest of the Subject site



Restaurant northwest of the Subject site



Retail uses northwest of the Subject site



Commercial uses west of the Subject site



Commercial uses west of the Subject site



Gas station west of the Subject site



Commercial uses west of the Subject site



Restaurant west of the Subject site



Retail uses north of the Subject site



Restaurant north of the Subject site



Park south of the Subject site



Park south of the Subject site



Condos east of the Subject site



Wood Lee Arms (excluded) east of the Subject site



Condominiums northeast of the Subject site



Condominiums west of the Subject site



Condominiums west of the Subject site



Avalon Arlington North (included) west of the Subject site



Single-family home south of the Subject site



Single-family home south of the Subject site



Single-family home south of the Subject site



Single-family homes south of the Subject site

**Access and Traffic Flow:**

The Subject is accessed via North Woodrow Street, North Woodstock Street, 21st Street North, and 20th Road North. 20th Road North and 21st Street North are both small lightly-trafficked residential roads traversing east/west. North Woodrow Street and North Woodstock Street are lightly-trafficked residential roads traversing north/south, both of which provide access to North Glebe Road. North Glebe Road is a moderate to heavily-trafficked road providing north/south access throughout Arlington. North Woodrow Street also provides access to Langston Boulevard (Route 29) 0.1 mile north of the Subject site. Langston Boulevard (Route 29) is a moderately-trafficked road traversing east/west across northern Arlington. This road also provides access to Interstate 495, which encircles the Washington, D.C. metro region. Overall, access is considered good.

**Layout and Curb Appeal:**

Summary of Subject Site Characteristics	
Visibility	Excellent
Views	Average
Access/Traffic Flow	Good
Layout/Curb Appeal	Good

**Drainage:**

Appears adequate, however no specific tests were performed.

**Soil and Subsoil Conditions:**

We were not provided with soil surveys; however, surrounding improvements suggest the soil and subsoil conditions are adequate.

**Environmental Assessment:**

We were not provided with a Phase I Environmental Site Assessment for the Subject property, as one is not yet available according to the developer. During our site inspection, we walked the Subject's grounds and did not observe any obvious indicators of environmental contamination. Nonetheless, Novogradac is not an expert in this field and further analysis is beyond the scope of this report.

**Detrimental Uses:**

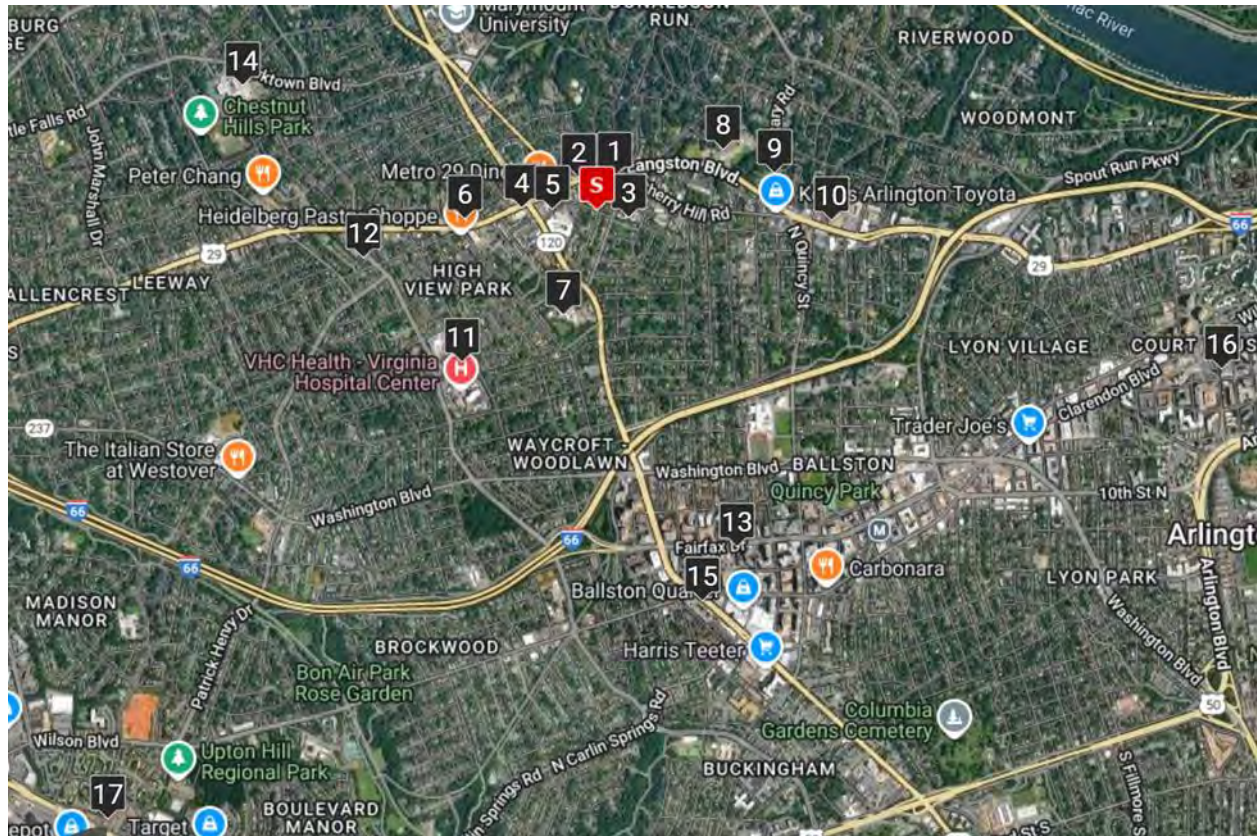
No detrimental influences or site nuisances were observed.

**Flood Plain:**

According to Flood Insights and Flood Insurance Rate Map Community Panel Number 51013C0038D, dated November 16, 2023, the Subject site is located in Zone X. Zone X is defined as an area outside 500-year floodplain, which is determined to be outside the 0.2 percent annual chance floodplains. Nonetheless, Novogradac are not experts in this field and further analysis is beyond the scope of this report.

**Locational Amenities:**

As shown in the following table and map, the Subject is located within reasonable proximity to many services, including medical, educational, recreational, and retail uses.



**LOCATIONAL AMENITIES**

#	Service or Amenity	Distance to Subject	#	Service or Amenity	Distance to Subject
1	Bus Stop	0.1 miles	10	Safeway Grocery	0.7 miles
2	Capital One Bank	0.1 miles	11	VHC Health - Virginia Hospital Center	0.7 miles
3	Woodstock Park	0.1 miles	12	U.S. Postal Service	0.8 miles
4	Exxon Gas Station	0.2 miles	13	Ballston-MU Metro Station	1.1 miles
5	Walgreens Pharmacy	0.2 miles	14	Yorktown High School	1.2 miles
6	Arlington County Fire Station 8	0.4 miles	15	Target	1.3 miles
7	Glebe Elementary School	0.4 miles	16	Arlington County Sheriff's Office	2.0 miles
8	Dorothy Hamm Middle School	0.4 miles	17	Dollar City	2.5 miles
9	Cherrydale Library	0.5 miles	-	-	-

**Public Transportation:**

Bus: Washington Metropolitan Area Transit Authority (WMATA) and Arlington Regional Transit (ART) provide public transportation services in Arlington. The nearest bus stop to the Subject site is the Lee Highway and Lorcom Lane stop located 0.1 mile north of the Subject site. This bus stop is serviced by Route 55 via ART, which extends from the East Falls Church Metro station to Rosslyn. This stop is not served by WMATA. One-way bus fares are \$2.25. Seniors, passengers with disabilities, and K-12 students are eligible for reduced \$1.10 fares on Metro buses. K-12 students ride for free with their student ID on ART buses.

Light Rail: WMATA also operates Metro subway trains in Northern Virginia, Maryland, and the District of Columbia. The closest Metro station to the Subject site is the Ballston-MU Metro Station, which is located 1.1 miles south of the Subject site and extends west towards Vienna, Arlington and

east through Washington, DC and to Prince George’s County, MD. This station is serviced by the Orange and Silver lines. One-way fares are \$2.25 to \$6.75 based on the service, ride length, day, and time of the ride. Seniors, passengers with disabilities, and K-12 students are eligible for 50 percent reduced fares.

The Virginia Railway Express (VRE) provides commuter rail service through northern Virginia and the Washington, DC metro area. The closest VRE station to the Subject site is the Crystal City VRE Station, which is located approximately 4.6 miles southeast of the Subject site. Single-ride fares range from \$3.70 to \$12.80 depending on the distance traveled between zones. VRE offers various ride packages as well as 50 percent reduced fares for persons with disabilities and senior citizens aged 65 years old or older. Youth aged 18 years old or younger ride for free.

**Crime Statistics:**

The table below illustrates crime indices in the PMA and MSA in comparison to that of the nation. A crime index below 100 is below the national average and anything over 100 is above the nation’s crime index average. A crime index of 75 in a PMA would be 25 percent below the national average while a crime index of 200 would be twice that of the national average. Crime indices were provided by 2025 ESRI Demographics data.

**2025 CRIME INDICES**

	PMA	MSA
<b>Total Crime*</b>	<b>102</b>	<b>99</b>
<b>Personal Crime*</b>	<b>30</b>	<b>90</b>
Murder	27	112
Rape	79	80
Robbery	34	131
Assault	21	77
<b>Property Crime*</b>	<b>115</b>	<b>101</b>
Burglary	44	63
Larceny	142	112
Motor Vehicle Theft	47	88

Source: Esri Demographics 2025, Novogradac, January 2026  
 \*Unweighted aggregations

Total crime indices in the PMA are similar to the national average as well as the surrounding MSA. The Subject offers and limited access and video surveillance. The upcoming *Supply* section of this report provides a more detailed analysis of crime indices on a 0.5-mile basis.

**Conclusion:**

The Subject site is located in Arlington, Virginia approximately 2.9 miles east of Interstate 66. The immediate neighborhood consists of condominiums, single-family homes, multifamily uses, and commercial/retail uses. Residential uses in the Subject’s neighborhood are generally in average to good condition. A number of retail properties are located north and west of the Subject site including restaurants, a pharmacy, various stores, and local businesses. Commercial areas in Arlington are approximately 90 percent occupied. The Subject site is designated as “Very Walkable” by Walk Score with a score of 83, indicating that most errands can be accomplished on foot. The surrounding housing stock in the Subject’s neighborhood consisting of single-family homes, were mostly constructed prior to 1990 and are in average to good

condition. According to Zillow, the current median home value in the Subject's zip code is approximately \$1,326,000.

## **E. MARKET AREA DEFINITION**

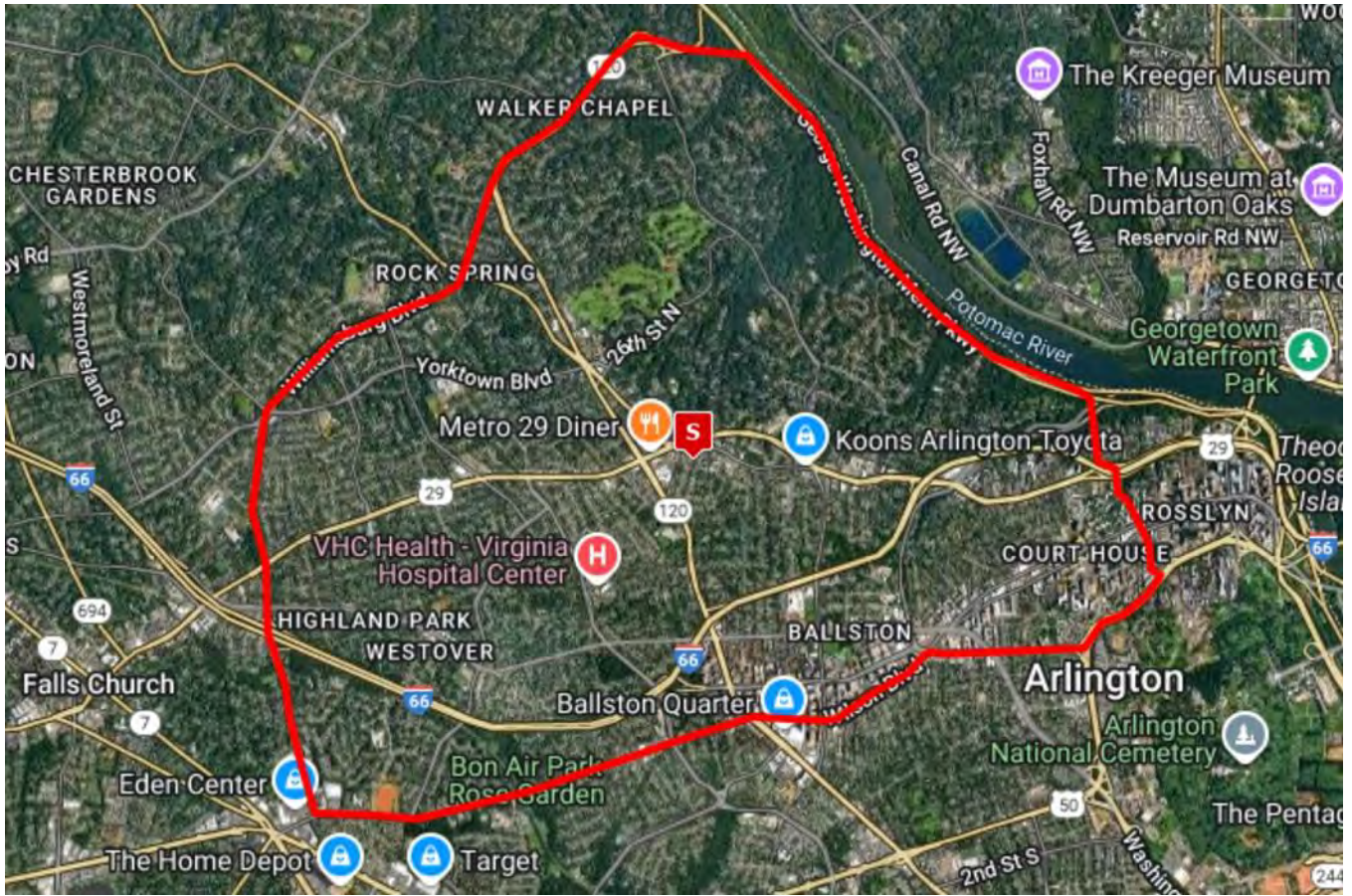
## MARKET AREA

For the purpose of this study, it is necessary to define the competitive Primary Market Area (PMA), or the area from which potential tenants for the project are likely to be drawn. In some areas, residents are very much “neighborhood oriented” and are generally very reluctant to move from the area where they have grown up. In other areas, residents are much more mobile and will relocate to a completely new area, especially if there is an attraction such as affordable housing at below market rents.

We determined the Primary Market Area (PMA) based on our conversations with local market participants including property managers, as well as our physical inspection of the market. The PMA is generally defined as the communities of Court House, Ballston, Bluemont, Westover, Highland Park, East Falls Church, High View Park, Yorktown, Rock Spring, and Walker Chapel. The PMA boundaries are: Williamsburg Boulevard, North Glebe Road, and George Washington Memorial Parkway to the north; North Troy Street and North Rhodes Street to the east; Arlington Boulevard, 10th Street North, and Wilson Boulevard to the south; and Roosevelt Boulevard and North Sycamore Street to the west. The PMA encompasses approximately 10 square miles. We believe that additional support will originate from areas outside of the established PMA. We estimate a leakage of 10 percent. To provide a broader economic context for the Subject, we also include a Secondary Market Area (SMA). The secondary market area (SMA) for the Subject is Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area (MSA), which consists of the following counties: District of Columbia in District of Columbia; Jefferson in West Virginia; Calvert, Charles, Frederick, Montgomery, and Prince George's in Maryland; Alexandria city, Arlington, Clarke, Culpeper, Fairfax city, Fairfax, Falls Church city, Fauquier, Fredericksburg city, Loudoun, Manassas city, Manassas Park city, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren in Virginia. The MSA is 8,319 square miles.

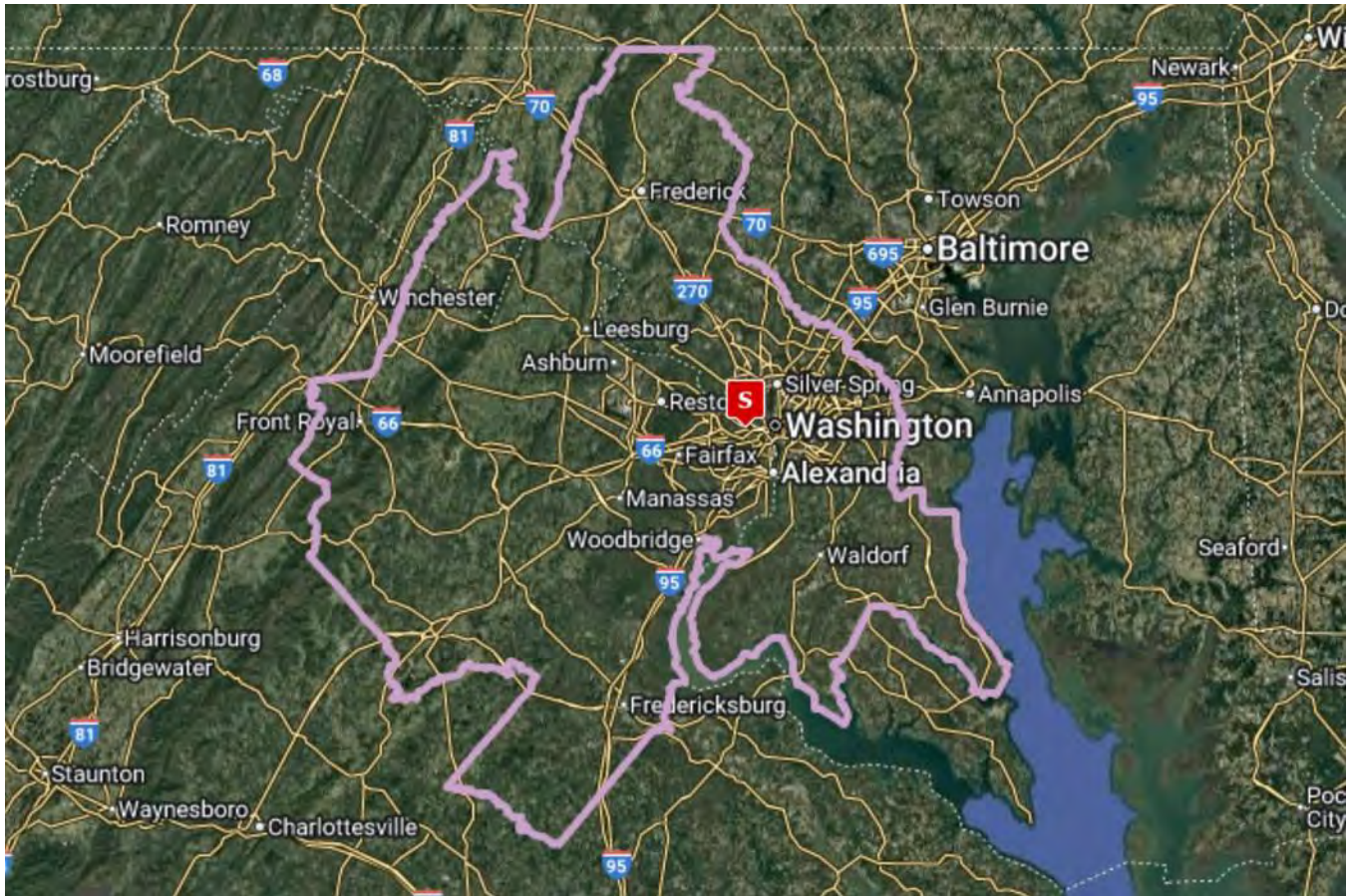
The PMA boundaries and overall market health assessment are based upon analyses of demographic and socioeconomic characteristics, target tenant population, political jurisdictional boundaries, natural boundaries, experience of nearby comparable developments, accessibility to mass transit or key transportation corridors and commute patterns, and market perceptions. No physical boundaries were identified that would inhibit anyone from relocating to the Subject. The market area boundaries identified are a reasonable approximation regarding the potential renter market for the Subject. Overall, we anticipate that the majority of the Subject's tenants will come from within the boundaries of the PMA. The following map outlines the PMA.

Primary Market Area Map



Source: Google Maps, January 2026

### Secondary Market Area Map



Source: Google Maps, January 2026

## **F. EMPLOYMENT AND ECONOMY**

## ECONOMIC ANALYSIS

### Employment by Industry

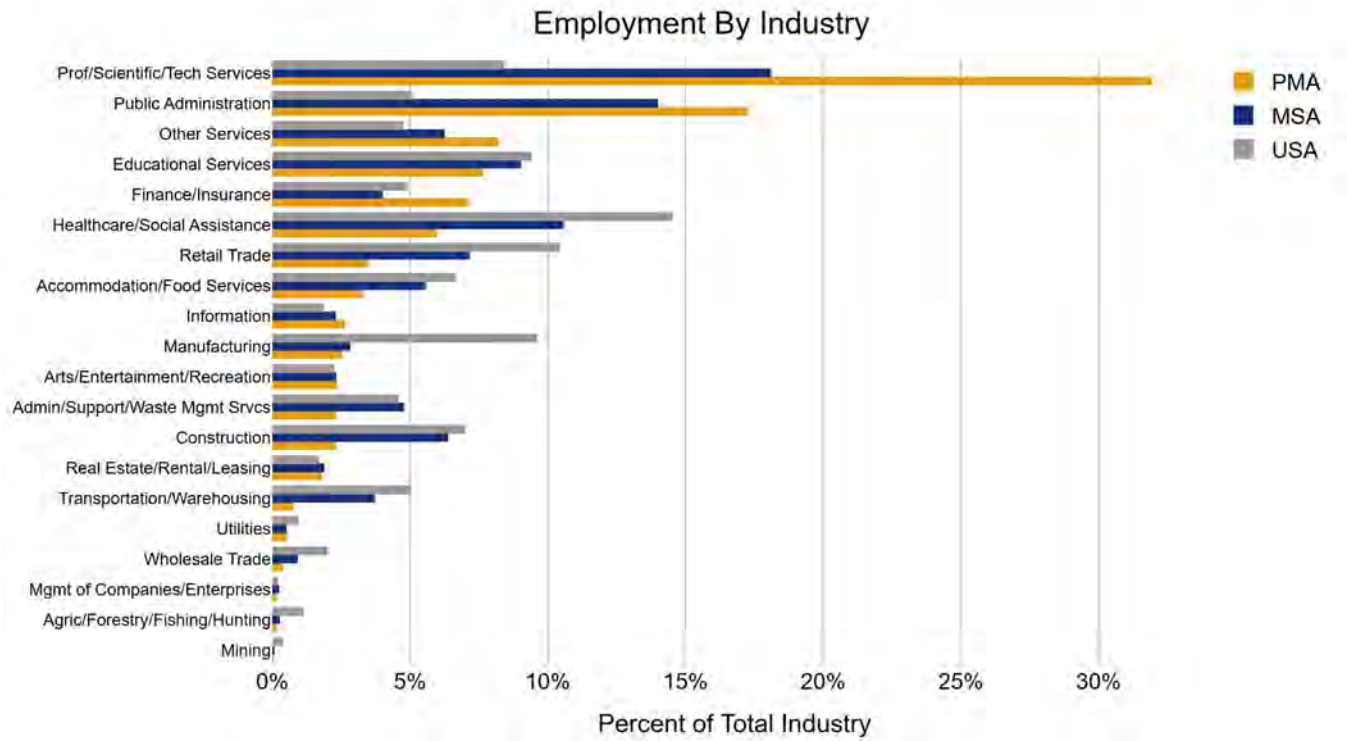
The following table illustrates employment by industry for the PMA and nation as of 2025.

#### 2025 - EMPLOYMENT BY INDUSTRY

Industry	PMA		USA	
	Number Employed	Percent Employed	Number Employed	Percent Employed
Prof/Scientific/Tech Services	20,266	31.9%	14,048,749	8.4%
Public Administration	10,934	17.2%	8,451,488	5.0%
Other Services	5,189	8.2%	7,889,450	4.7%
Educational Services	4,837	7.6%	15,710,904	9.4%
Finance/Insurance	4,503	7.1%	8,142,606	4.9%
Healthcare/Social Assistance	3,761	5.9%	24,278,206	14.5%
Retail Trade	2,199	3.5%	17,402,034	10.4%
Accommodation/Food Services	2,072	3.3%	11,070,255	6.6%
Information	1,649	2.6%	3,056,146	1.8%
Manufacturing	1,579	2.5%	16,045,519	9.6%
Arts/Entertainment/Recreation	1,466	2.3%	3,695,283	2.2%
Admin/Support/Waste Mgmt Svcs	1,432	2.3%	7,614,452	4.5%
Construction	1,431	2.3%	11,691,363	7.0%
Real Estate/Rental/Leasing	1,108	1.7%	2,796,715	1.7%
Transportation/Warehousing	448	0.7%	8,347,884	5.0%
Utilities	310	0.5%	1,506,008	0.9%
Wholesale Trade	231	0.4%	3,261,614	1.9%
Mgmt of Companies/Enterprises	75	0.1%	260,253	0.2%
Agric/Forestry/Fishing/Hunting	62	0.1%	1,809,302	1.1%
Mining	9	0.0%	551,845	0.3%
<b>Total Employment</b>	<b>63,561</b>	<b>100.0%</b>	<b>167,630,076</b>	<b>100.0%</b>

Source: Esri Demographics 2025, Novogradac, January 2026

Employment in the PMA is concentrated in professional/scientific/technology services, public administration, and other services, which collectively comprise 57.3 percent of local employment. Relative to the nation, the PMA features comparatively greater employment in the professional/scientific/technology services, public administration, and other services industries. Conversely, the PMA is underrepresented in the healthcare/social assistance, manufacturing, and retail trade sectors.



**Growth by Industry**

The following table illustrates the change in total employment by sector in the PMA from 2010 to 2025.

**2010-2025 CHANGE IN EMPLOYMENT - PMA**

Industry	2010		2025		2010-2025	
	Number Employed	Percent Employed	Number Employed	Percent Employed	Growth	Annualized Percent
Prof/Scientific/Tech Services	12,247	27.5%	20,266	31.9%	8,019	4.4%
Public Administration	7,711	17.3%	10,934	17.2%	3,223	2.8%
Other Services	3,375	7.6%	5,189	8.2%	1,814	3.6%
Educational Services	3,669	8.2%	4,837	7.6%	1,168	2.1%
Finance/Insurance	2,355	5.3%	4,503	7.1%	2,148	6.1%
Healthcare/Social Assistance	3,012	6.8%	3,761	5.9%	749	1.7%
Retail Trade	2,057	4.6%	2,199	3.5%	142	0.5%
Accommodation/Food Services	2,190	4.9%	2,072	3.3%	-118	-0.4%
Information	2,024	4.5%	1,649	2.6%	-375	-1.2%
Manufacturing	658	1.5%	1,579	2.5%	921	9.3%
Arts/Entertainment/Recreation	571	1.3%	1,466	2.3%	895	10.4%
Admin/Support/Waste Mgmt Svcs	1,246	2.8%	1,432	2.3%	186	1.0%
Construction	1,675	3.8%	1,431	2.3%	-244	-1.0%
Real Estate/Rental/Leasing	754	1.7%	1,108	1.7%	354	3.1%
Transportation/Warehousing	529	1.2%	448	0.7%	-81	-1.0%
Utilities	90	0.2%	310	0.5%	220	16.3%
Wholesale Trade	332	0.7%	231	0.4%	-101	-2.0%
Mgmt of Companies/Enterprises	18	0.0%	75	0.1%	57	21.1%
Agric/Forestry/Fishing/Hunting	55	0.1%	62	0.1%	7	0.8%
Mining	11	0.0%	9	0.0%	-2	-1.2%
<b>Total Employment</b>	<b>44,579</b>	<b>100.0%</b>	<b>63,561</b>	<b>100.0%</b>	<b>18,982</b>	<b>2.8%</b>

Source: Esri Demographics 2025, Novogradac, January 2026

Total employment in the PMA increased at an annualized rate of 2.8 percent between 2010 and 2025. The industries that nominally expanded most substantially during this period include professional/scientific/technology services, public administration, and finance/insurance. Conversely during

this same period, the information, construction, and accommodation/food services sectors experienced the least nominal growth.

### Major Employers

Below are the largest private-sector employers in Arlington County.

#### MAJOR EMPLOYERS ARLINGTON COUNTY, VA

Employer Name	Industry
Accenture	Consulting
Amazon	E-Commerce
Bloomberg Industry Group	Consulting
Booz Allen Hamilton	Consulting
Deloitte	Consulting
Gartner	Consulting
Guidehouse	Consulting
Lidl	Retail
Nestle	Food Company
Virginia Hospital Center	Healthcare

Source: Arlington Economic Development, retrieved December 2025

Arlington County's largest private-sector employers are primarily concentrated within the consulting and healthcare sectors.

We have also included the five largest employers in the greater Washington, District of Columbia metro area in the table below.

#### MAJOR EMPLOYERS WASHINGTON, DC METRO AREA

Employer Name	Industry	# Of Employees
U.S. Federal Government	Government	359,800
District of Columbia Government	Government	26,226
Montgomery County Public Schools	Education	25,835
Fairfax County Public Schools	Education	25,744
Inova Health System	Healthcare	25,000
<b>Totals</b>		<b>462,605</b>

Source: Washington Business Journal, retrieved December 2025

The largest employers in the Washington, DC metro area are the federal government, the D.C. government, Montgomery County Public Schools, Fairfax County Public Schools, and Inova Health System, employing a total of 462,605 employees. We believe the diverse mix of industries in typically stable sectors bodes well for the local area economy.

### Employment Expansions

We attempted to contact Arlington Economic Development in order to gather information about economic expansions in the city; however, our attempts at communication have not been returned as of the date of this report. As such, we have conducted our own internet research into economic expansions in the area. Notable expansions include, but are not limited to, the following:

- In August 2025, Cailabs US Inc., a designer and manufacturer of advanced laser-light products, announced that it would be relocating its U.S. headquarters from Washington, D.C. to Arlington County. This relocation will invest \$300,000 and create 16 new jobs.
- In June 2025, Technomics, Inc., a firm specializing in data and analytics-driven decision support services, announced that they would be investing \$5,375,750 to expand their existing operations in Arlington. This firm will add 25,200 square feet of office space and will create 248 new jobs. Technomics, Inc., is headquartered in Arlington.

- In January 2025, Virginia Tech opened its new 300,000 square-foot, 11-story Academic Building One in their Alexandria campus, which is part of their Innovation Campus. Approximately 500 graduate students take classes in this building.
- In August 2024, Venture Global LNG invested \$143 million in the purchase of the Potomac Tower in Arlington. The growing company currently occupies 95,000 square feet of the office building.
- In April 2024, Harris Teeter held its grand opening of its new location in the Ballston neighborhood in Arlington. The new store will include an expanded service meat and seafood department, a Murray's Cheese Shop, a wine and beer bar, and a Starbucks coffee bar.
- In February 2024, CoStar Group announced plans to relocate its global corporate headquarters from Washington, DC to Arlington. The company will invest \$20 million in the move, bringing around 500 current employees to the new headquarters and adding an estimated 150 new jobs. This move was completed in early 2025.

**WARN Notices**

We reviewed the Worker Adjustment and Retraining Notification Act (WARN) notices published by the Virginia Department of Workforce Development and Advancement for January 2024 to year-to-date 2026. The following table illustrates the companies that experienced layoffs as well as the number of affected employees.

**WARN LISTINGS  
ARLINGTON COUNTY, VA: 2024 - YTD 2026**

Company	Industry	Employees Affected	Layoff Date
Paradies Lagardere	Retail	55	9/26/2025
Nakupuna	Services	103	6/30/2025
American Institutes of Research (AIR)	Nonprofit	84	6/1/2025
The Kenific Group LLC dba Pantheon Data	Consulting	155	5/12/2025
International Foundation for Electoral Systems	Nonprofit	48	3/2/2025
Management Science for Health (MSH)	Nonprofit	182	2/4/2025
Boeing	Manufacturing	68	1/17/2025
Sky Chefs Inc	Airline Catering	100	9/30/2024
<b>Total</b>		<b>795</b>	

Source: Virginia Department of Workforce Development and Advancement, retrieved January 2026

As illustrated in the previous table, there were a total of 795 layoffs between 2024 and year-to-date 2026. Due to the size of the Arlington area labor market, these recent WARN filings are not anticipated to substantively affect total employment in the PMA or MSA.

## Employment and Unemployment Trends

The following table details employment and unemployment trends for the MSA from 2007 to September 2025.

### EMPLOYMENT & UNEMPLOYMENT TRENDS (NOT SEASONALLY ADJUSTED)

Year	MSA				USA			
	Total Employment	% Change	Unemployment Rate	Change	Total Employment	% Change	Unemployment Rate	Change
2007	2,896,049	-	3.0%	-	146,046,667	-	4.6%	-
2008	2,937,755	1.4%	3.8%	0.8%	145,362,500	-0.5%	5.8%	1.2%
2009	2,887,713	-1.7%	6.1%	2.3%	139,877,500	-3.8%	9.3%	3.5%
2010	2,914,023	0.9%	6.3%	0.2%	139,063,917	-0.6%	9.6%	0.3%
2011	2,955,389	1.4%	6.0%	-0.3%	139,869,250	0.6%	9.0%	-0.7%
2012	3,005,928	1.7%	5.7%	-0.3%	142,469,083	1.9%	8.1%	-0.9%
2013	3,039,271	1.1%	5.5%	-0.2%	143,929,333	1.0%	7.4%	-0.7%
2014	3,064,814	0.8%	5.0%	-0.5%	146,305,333	1.7%	6.2%	-1.2%
2015	3,093,929	0.9%	4.4%	-0.6%	148,833,417	1.7%	5.3%	-0.9%
2016	3,200,958	3.5%	3.8%	-0.6%	151,435,833	1.7%	4.9%	-0.4%
2017	3,283,206	2.6%	3.6%	-0.2%	153,337,417	1.3%	4.3%	-0.5%
2018	3,328,224	1.4%	3.2%	-0.4%	155,761,000	1.6%	3.9%	-0.4%
2019	3,397,876	2.1%	3.0%	-0.2%	157,538,083	1.1%	3.7%	-0.2%
2020	3,205,685	-5.7%	6.4%	3.4%	147,794,750	-6.2%	8.1%	4.4%
2021	3,229,659	0.7%	4.5%	-1.9%	152,580,667	3.2%	5.4%	-2.7%
2022	3,349,019	3.7%	2.8%	-1.7%	158,291,083	3.7%	3.6%	-1.7%
2023	3,425,550	2.3%	2.5%	-0.3%	161,036,583	1.7%	3.6%	-0.0%
2024	3,451,472	0.8%	3.0%	0.5%	161,345,500	0.2%	4.0%	0.4%
2025 YTD Average*	3,414,065	-1.1%	3.7%	0.7%	163,404,111	1.3%	4.3%	0.3%
Sep-2024	3,449,838	-	3.0%	-	162,046,000	-	3.9%	-
Sep-2025	3,371,925	-2.3%	4.1%	1.1%	163,894,000	1.1%	4.3%	0.4%

Source: U.S. Bureau of Labor Statistics, December 2025

\*2025 YTD Average is through September

Employment in the MSA increased between 2021 and 2024. As of September 2025, employment in the MSA is declining at an annualized rate of 2.3 percent, compared to positive 1.1 percent growth across the nation.

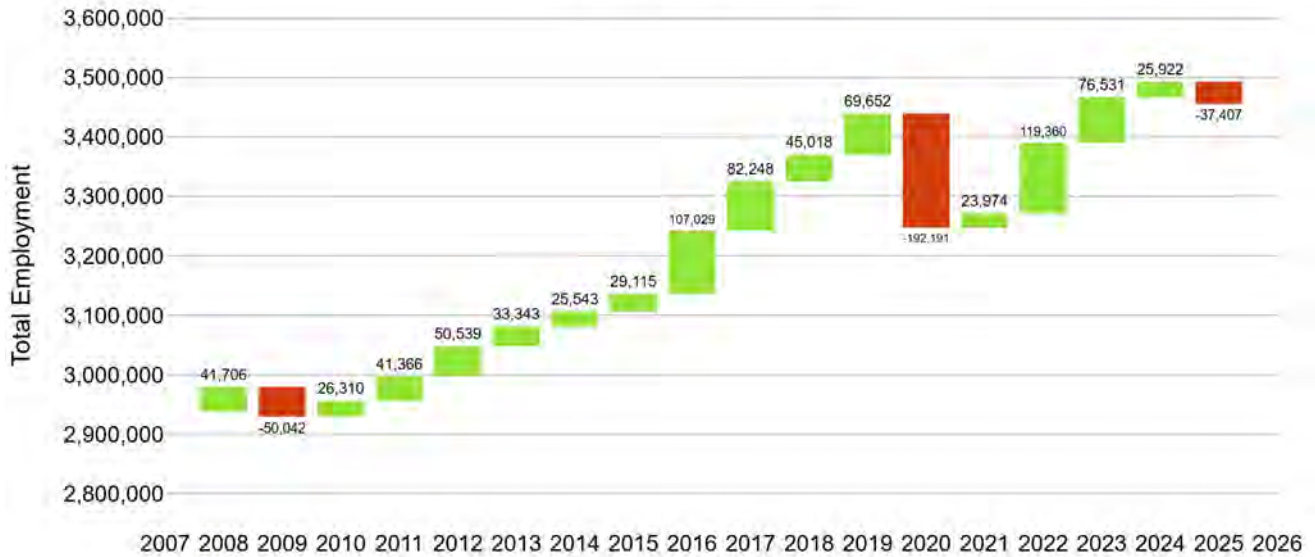
The MSA unemployment rate decreased between 2021 and 2024. According to the latest labor statistics, dated September 2025, the current MSA unemployment rate is 4.1 percent. This is similar to the current national unemployment rate of 4.3 percent.

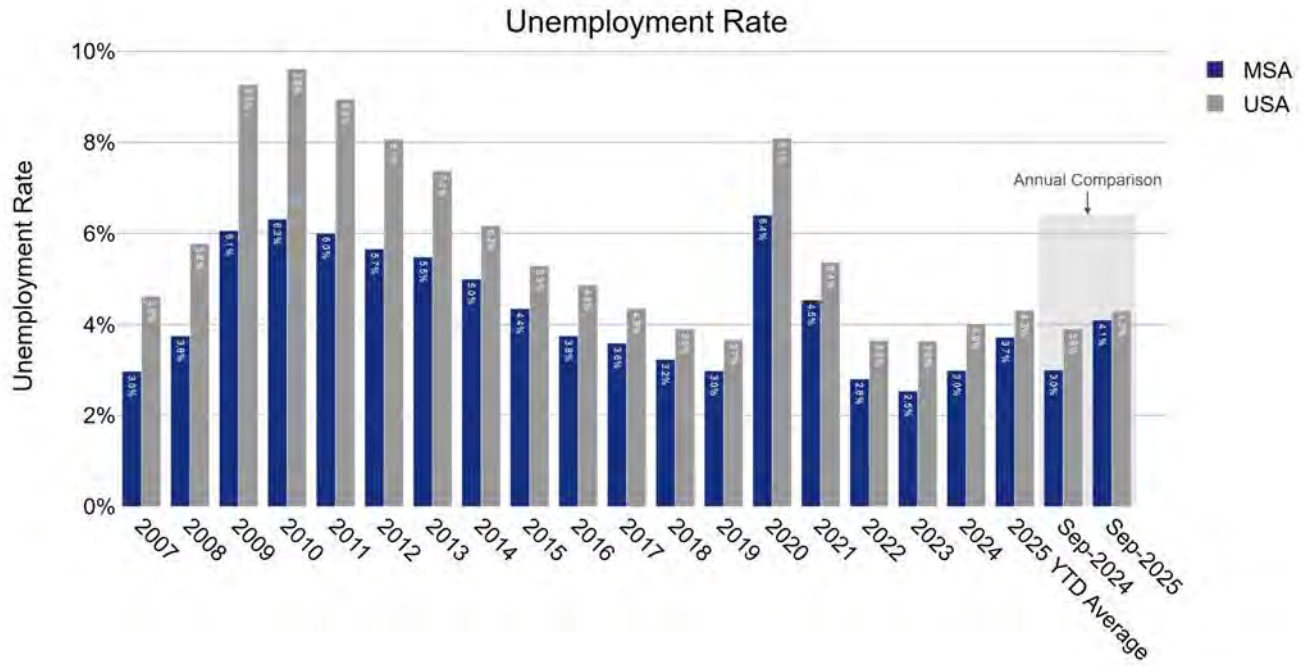
Inflation and fluctuating interest rates have created an uncertain economic climate over the last several years which has impacted the LIHTC market. Higher rates increase borrowing costs and reduce the availability of financing. Inflation impacts construction and operating costs. These are negative impacts. However, the increase in the cost of living has a small but positive impact in the calculation of the LIHTC rent. After rapid interest rate increases over 2022 and 2023 in response to inflation and smaller decreases in 2024, the Federal Reserve cut interest rates again by a quarter percentage point in December 2025 in an effort to prop up the sagging U.S. job market. The central bank lowered its benchmark interest rate to a range of 3.50 to 3.75 percent, which is the lowest range since 2022 and the sixth decrease since September 2024. The Fed continues to be cautious about cutting interest rates, out of concern that Trump's tariffs could rekindle inflation. The Fed meets again on January 28, 2026. In January 2026, the Justice Department opened a criminal investigation into the Federal Reserve Chair Jerome Powell's statements in June 2025 regarding the renovation of the Federal Reserve office buildings. According to a report published by NBC News in January 2026, the legal shutdown could make it less likely that the Fed will lower interest rates in 2026. According to the Bureau of Labor Statistics, the December 2024 to 2025 CPI increased 2.7 percent, similar to the 2.7 percent increase between November 2024 and November 2025. These rates continue to be above the Fed's target of 2.0 but well below the peaks in 2021 and 2022 which hovered in the six to seven percent range.

The graph below illustrates federal funds interest rate changes over time as reported by CNBC.



MSA Job Growth





### Wages by Occupation

The following table illustrates the wages by occupation for the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA.

#### MSA - 2ND QTR 2024 AREA WAGE ESTIMATES

Occupation	Number of Employees	Mean Hourly Wage	Mean Annual Wage
<b>All Occupations</b>	<b>3,118,630</b>	<b>\$43.47</b>	<b>\$90,420</b>
Legal	68,260	\$89.44	\$186,030
Management	315,320	\$81.49	\$169,510
Computer and Mathematical	234,060	\$65.76	\$136,780
Architecture and Engineering	52,490	\$59.66	\$124,100
Life Physical and Social Science	61,880	\$59.09	\$122,910
Healthcare Practitioners and Technical	153,780	\$57.09	\$118,740
Business and Financial Operations	381,240	\$54.68	\$113,730
Arts Design Entertainment Sports and Media	70,390	\$47.71	\$99,230
Community and Social Service	45,910	\$35.23	\$73,270
Educational Instruction and Library	192,490	\$35.07	\$72,950
Protective Service	92,760	\$34.84	\$72,460
Installation Maintenance and Repair	87,050	\$33.10	\$68,850
Construction and Extraction	111,020	\$31.79	\$66,130
Transportation and Material Moving	173,980	\$27.44	\$57,080
Sales and Related	218,680	\$27.40	\$56,990
Office and Administrative Support	287,410	\$27.38	\$56,950
Production	44,440	\$26.96	\$56,080
Farming Fishing and Forestry	1,890	\$23.39	\$48,660
Healthcare Support	99,330	\$21.00	\$43,670
Personal Care and Service	75,970	\$20.85	\$43,370
Food Preparation and Serving Related	249,180	\$20.29	\$42,190
Building and Grounds Cleaning and Maintenance	101,100	\$19.80	\$41,180

Source: Department of Labor, Occupational Employment Statistics, May 2025, retrieved December 2025

The preceding table shows the average hourly and annual wages by occupation classification. The classification with the lowest average hourly wage is building and grounds cleaning and maintenance occupations at \$19.80 per hour. The highest average hourly wage, of \$89.44, is for those in legal occupations. Qualifying incomes for the Subject's tenants will range from \$0 to \$114,120. Absent subsidy, the income limits will range between \$31,611 to \$114,120. This encompasses a significant amount of the employment based on wages in the area. An element not reflected in the data is that many positions represent part-time

employment, and starting rates are typically lower than mean wage rates. We expect part-time employment and entry-level positions will be common among the Subject's tenant base.

**Commuting Patterns**

The chart below shows the travel time to work for the PMA according to ESRI Demographics.

**COMMUTING PATTERNS**

ACS Commuting Time to Work	Number of Commuters	Percentage
Travel Time < 5 min	594	1.7%
Travel Time 5-9 min	1,755	5.1%
Travel Time 10-14 min	3,265	9.6%
Travel Time 15-19 min	3,893	11.4%
Travel Time 20-24 min	4,883	14.3%
Travel Time 25-29 min	3,712	10.9%
Travel Time 30-34 min	6,829	20.0%
Travel Time 35-39 min	2,061	6.0%
Travel Time 40-44 min	2,280	6.7%
Travel Time 45-59 min	3,484	10.2%
Travel Time 60-89 min	970	2.8%
Travel Time 90+ min	0	0.0%
<b>Weighted Average</b>	<b>28 minutes</b>	

Source: Esri Demographics 2025, Novogradac, January 2026

As shown in the preceding table, the weighted average commute time in the PMA is approximately 28 minutes. Only 42.1 percent of PMA commuters travel under 24 minutes, indicating many households work outside of the PMA, likely throughout the Washington, DC area. The average commute time across the overall nation is approximately 28 minutes.

**Conclusion**

Employment in the PMA is concentrated in professional/scientific/technology services, public administration, and other services, which collectively comprise 57.3 percent of local employment. Relative to the nation, the PMA features comparatively greater employment in the professional/scientific/technology services, public administration, and other services industries. Conversely, the PMA is underrepresented in the healthcare/social assistance, manufacturing, and retail trade sectors. Employment in the MSA increased between 2021 and 2024. As of September 2025, employment in the MSA is declining at an annualized rate of 2.3 percent, compared to positive 1.1 percent growth across the nation. The MSA unemployment rate decreased between 2021 and 2024. According to the latest labor statistics, dated September 2025, the current MSA unemployment rate is 4.1 percent. This is similar to the current national unemployment rate of 4.3 percent.

## **G. DEMOGRAPHIC CHARACTERISTICS**

## DEMOGRAPHIC CHARACTERISTICS

### Population and Household Trends

The following tables illustrates population and household trends in the PMA, MSA and nation from 2010 through 2025, as well as projections through 2030.

#### POPULATION

Year	PMA		MSA		USA	
	Amount	Annual Change	Amount	Annual Change	Amount	Annual Change
2010	79,019	-	5,547,463	-	308,745,538	-
2025	93,344	1.2%	6,483,459	1.1%	339,885,501	0.7%
2030	96,031	0.6%	6,659,086	0.5%	347,145,365	0.4%

Source: Esri Demographics 2025, Novogradac, January 2026

#### HOUSEHOLDS

Year	PMA		MSA		USA	
	Amount	Annual Change	Amount	Annual Change	Amount	Annual Change
2010	36,426	-	2,063,101	-	116,715,188	-
2025	41,761	1.0%	2,419,155	1.2%	132,422,234	0.9%
2030	42,797	0.5%	2,495,712	0.6%	136,714,603	0.6%

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, January 2026

Historical population growth in the PMA between 2010 and 2025 was similar to the surrounding MSA. Both geographic areas experienced population growth greater than the nation during the same time period. According to ESRI demographic projections, annualized PMA growth is expected to slow to 0.6 percent through 2030, which is similar to growth expectations for the MSA and slightly above the nation.

Historical household growth in the PMA trailed the MSA between 2010 and 2025. Both geographic areas experienced household growth greater than the nation during the same time period. According to ESRI demographic projections, annualized PMA growth is expected to slow to 0.5 percent through 2030, which is slightly below the MSA and nation.

### Population by Age

#### POPULATION BY AGE GROUP

	PMA		
	2010	2025	2030
0-4	4,411	4,118	4,170
5-9	3,890	4,496	4,168
10-14	3,154	4,928	4,624
15-19	2,884	4,858	4,831
20-24	6,727	7,328	8,554
25-29	12,558	12,152	11,347
30-34	8,171	10,326	10,133
35-39	6,330	6,947	8,198
40-44	5,775	6,526	6,222
45-49	5,145	5,889	6,097
50-54	4,629	5,426	5,482
55-59	4,397	4,900	4,970
60-64	3,729	4,104	4,380
65-69	2,437	3,298	3,563
70-74	1,468	2,913	2,938
75-79	1,137	2,379	2,695
80-84	911	1,471	1,981
85+	1,266	1,284	1,678
Total	79,019	93,343	96,031

Source: Esri Demographics 2025, Novogradac, January 2026

### Household Income Distribution

The following tables illustrate household income distribution in 2025 and 2030 in the PMA and MSA.

#### HOUSEHOLD INCOME PMA

Income Cohort	2025		2030		Annual Change 2025 to 2030	
	Number	Percentage	Number	Percentage	Number	Percentage
\$0-9,999	1,208	2.9%	1,147	2.7%	-12	-1.0%
\$10,000-19,999	890	2.1%	881	2.1%	-2	-0.2%
\$20,000-29,999	1,003	2.4%	950	2.2%	-11	-1.1%
\$30,000-39,999	1,123	2.7%	975	2.3%	-30	-2.6%
\$40,000-49,999	1,232	3.0%	1,179	2.8%	-11	-0.9%
\$50,000-59,999	1,189	2.8%	1,182	2.8%	-1	-0.1%
\$60,000-74,999	2,191	5.2%	1,966	4.6%	-45	-2.1%
\$75,000-99,999	4,257	10.2%	3,882	9.1%	-75	-1.8%
\$100,000-124,999	4,514	10.8%	4,211	9.8%	-61	-1.3%
\$125,000-149,999	4,059	9.7%	4,029	9.4%	-6	-0.1%
\$150,000-199,999	6,017	14.4%	6,183	14.4%	33	0.6%
\$200,000+	14,078	33.7%	16,212	37.9%	427	3.0%
<b>Total</b>	<b>41,761</b>	<b>100.0%</b>	<b>42,797</b>	<b>100.0%</b>		

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, January 2026

#### HOUSEHOLD INCOME MSA

Income Cohort	2025		2030		Annual Change 2025 to 2030	
	Number	Percentage	Number	Percentage	Number	Percentage
\$0-9,999	93,811	3.9%	87,410	3.5%	-1,280	-1.4%
\$10,000-19,999	94,196	3.9%	88,075	3.5%	-1,224	-1.3%
\$20,000-29,999	106,571	4.4%	97,155	3.9%	-1,883	-1.8%
\$30,000-39,999	116,809	4.8%	108,143	4.3%	-1,733	-1.5%
\$40,000-49,999	118,843	4.9%	110,107	4.4%	-1,747	-1.5%
\$50,000-59,999	126,388	5.2%	116,934	4.7%	-1,891	-1.5%
\$60,000-74,999	191,195	7.9%	179,641	7.2%	-2,311	-1.2%
\$75,000-99,999	292,568	12.1%	283,332	11.4%	-1,847	-0.6%
\$100,000-124,999	266,065	11.0%	262,269	10.5%	-759	-0.3%
\$125,000-149,999	217,587	9.0%	227,645	9.1%	2,012	0.9%
\$150,000-199,999	300,757	12.4%	321,704	12.9%	4,189	1.4%
\$200,000+	494,365	20.4%	613,297	24.6%	23,786	4.8%
<b>Total</b>	<b>2,419,155</b>	<b>100.0%</b>	<b>2,495,712</b>	<b>100.0%</b>		

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, January 2026

Qualifying incomes for the Subject's tenants will range from \$0 to \$114,120. Absent subsidy, the income limits will range between \$31,611 to \$114,120.

### Average Household Size

The following table is a summary of the average household size in the PMA, MSA, and nation in 2010, 2025, as well as 2030.

#### AVERAGE HOUSEHOLD SIZE

Year	PMA		MSA		USA	
	Number	Annual Change	Number	Annual Change	Number	Annual Change
2010	2.14	-	2.64	-	2.57	-
2025	2.20	0.2%	2.64	-0.0%	2.50	-0.2%
2030	2.21	0.1%	2.63	-0.1%	2.48	-0.2%

Source: Esri Demographics 2025, Novogradac, January 2026

The average household size in the PMA is below the MSA and the overall nation. According to ESRI demographic projections, the average household size in the PMA is expected to remain relatively stable through 2030.

### Renter Households by Number of Persons

The following table is a summary of the household size distribution in the PMA.

**PMA RENTER HOUSEHOLD SIZE DISTRIBUTION**

Household Size	2010		2025		2030	
	Total	Percent	Total	Percent	Total	Percent
1 person	8,792	48.9%	10,965	49.7%	11,142	49.6%
2 persons	5,635	31.3%	6,636	30.0%	6,645	29.6%
3 persons	1,726	9.6%	2,329	10.5%	2,442	10.9%
4 persons	1,263	7.0%	1,502	6.8%	1,551	6.9%
5+ persons	577	3.2%	652	3.0%	674	3.0%
<b>Total</b>	<b>17,993</b>	<b>100.0%</b>	<b>22,084</b>	<b>100.0%</b>	<b>22,454</b>	<b>100.0%</b>

Source: Esri Demographics 2025, Novogradac, January 2026

Approximately 90.2 percent of households in the PMA as of 2025 are comprised of households with one to three persons. The percentage of households in the PMA with one to three persons is anticipated to remain relatively stable through 2030. The Subject will target families and the units will range from one to four bedrooms, which appears reasonable considering the household size distribution.

### General Household Tenure

The following table illustrates the tenure patterns in the PMA for the years 2010 and 2025, as well as the projected tenure patterns for the year 2030.

**TENURE PATTERNS PMA**

Year	Owner-Occupied	Percentage Owner-Occupied	Renter-Occupied	Percentage Renter-Occupied
2010	18,433	50.6%	17,993	49.4%
2025	19,677	47.1%	22,084	52.9%
2030	20,343	47.5%	22,454	52.5%

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, January 2026

The number of renter households in the PMA increased between 2010 and 2025, and is estimated to be 52.9 percent of total households as of 2025. According to the ESRI demographic projections, the number of renter households in the PMA is expected to increase through 2030.

### Median Household Income Levels

The following table illustrates median household income levels in the PMA, MSA, and nation from 2010 through 2030. Note that this is based on data for all household sizes and is independent of the calculation of AMI.

**MEDIAN HOUSEHOLD INCOME**

Year	PMA		MSA		USA	
	Amount	Annual Change	Amount	Annual Change	Amount	Annual Change
2010	\$91,337	-	\$89,495	-	\$55,536	-
2025	\$170,676	5.8%	\$129,227	3.0%	\$81,623	3.1%
2030	\$191,156	2.4%	\$148,956	3.1%	\$92,476	2.7%

Source: Esri Demographics 2025, Novogradac, January 2026

As of 2025, the median income in the PMA is substantially above the surrounding MSA and the national median household income. Median household income growth in the PMA exceeded the MSA between 2010 and 2025. The overall rise in median income levels reflects a market where lower income households may be priced out by more affluent households. It also indicates that affordable housing properties should prosper in the future as incomes and, therefore, achievable rents rise. The median household income in the PMA is projected to slow to 2.4 percent per annum through 2030, a growth rate slightly below the nation and a growth rate below the MSA. As of 2030, the median household income is projected to be substantially above that of the MSA and the nation.

### General Renter Household Income Distribution

The following table illustrates renter household income distribution in the PMA.

Income Cohort	RENTER HOUSEHOLD INCOME PMA					
	2025		2030		Annual Change 2025 to 2030	
	Number	Percentage	Number	Percentage	Number	Percentage
\$0-9,999	845	3.8%	771	3.4%	-15	-1.8%
\$10,000-19,999	587	2.7%	586	2.6%	0	-0.0%
\$20,000-29,999	672	3.0%	635	2.8%	-7	-1.1%
\$30,000-39,999	689	3.1%	577	2.6%	-22	-3.3%
\$40,000-49,999	813	3.7%	737	3.3%	-15	-1.9%
\$50,000-59,999	873	4.0%	860	3.8%	-3	-0.3%
\$60,000-74,999	1,558	7.1%	1,346	6.0%	-42	-2.7%
\$75,000-99,999	3,072	13.9%	2,739	12.2%	-67	-2.2%
\$100,000-124,999	2,940	13.3%	2,771	12.3%	-34	-1.1%
\$125,000-149,999	2,540	11.5%	2,541	11.3%	0	0.0%
\$150,000-199,999	3,191	14.4%	3,447	15.4%	51	1.6%
\$200,000+	4,304	19.5%	5,444	24.2%	228	5.3%
<b>Total</b>	<b>22,084</b>	<b>100.0%</b>	<b>22,454</b>	<b>100.0%</b>		

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, January 2026

As illustrated, the income cohorts with the largest concentrations of renter households are the \$200,000+, \$150,000-199,999, and \$75,000-99,999 income cohorts. As of 2025, approximately 16.3 percent of renter households in the PMA earn less than \$50,000 annually.

### Rent Overburdened Households

The following table illustrates the percentage of all households paying greater than 35 percent of their income towards housing in the PMA, MSA, and nation.

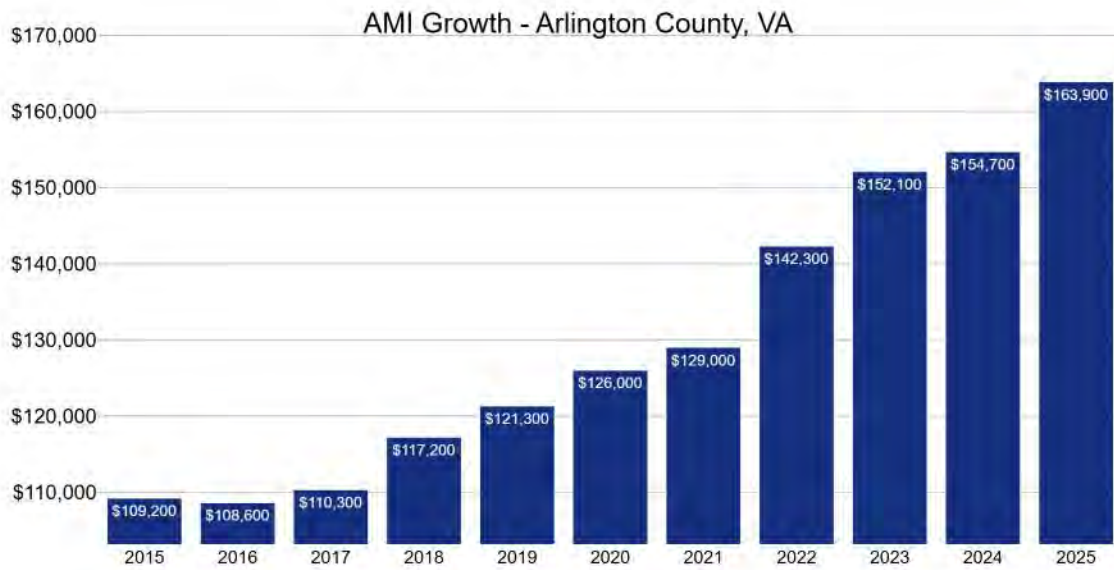
Year	PMA		MSA		USA	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
2025	5,129	30.5%	286,329	38.7%	16,657,944	42.7%

Source: US Census 2025, Novogradac, January 2026

The percentage of rent-overburdened households in the PMA is well below the MSA and nation.

### Area Median Income

For Section 42 LIHTC rent determination purposes, HUD begins with the Area Median Income (AMI). The following chart illustrates the HUD-published area median income in Arlington County, VA. Arlington County is part of the Washington-Arlington-Alexandria, DC-VA-MD HUD Metro Fair Market Rent (FMR) Area.



Overall, the AMI increase at an annual rate of 4.55 percent between 2015 and 2025. Over 95.9 percent of counties in the nation experienced an increase in AMI in 2025. This was also true in Arlington County, which reached a record high AMI level in 2025. Rising AMI levels bode well for future rent growth at affordable developments, such as the proposed Subject.

AMI GROWTH											
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
AMI	\$109,200	\$108,600	\$110,300	\$117,200	\$121,300	\$126,000	\$129,000	\$142,300	\$152,100	\$154,700	\$163,900
% Growth	2.06%	(0.55%)	1.57%	6.26%	3.50%	3.87%	2.38%	10.31%	6.89%	1.71%	5.95%

The proposed rents for the Subject’s LIHTC units are set at the maximum allowable levels; therefore, future rent increases will be directly dependent upon future increases in the AMI.

**Conclusion**

Population in the PMA increased at an annualized rate of 1.2 percent between 2010 and 2025. Comparatively the MSA and the nation experienced an annualized growth rate of 1.1 and 0.7 percent, respectively. The number of renters in the PMA increased from 2010 to 2025 and is projected to increase through 2030. The median income in the PMA as of 2025 is above the MSA and overall nation. According to ESRI demographic projections, population, household, renter households, and median income levels in the PMA are all expected to rise through 2030. Overall, the combination of rising population, renter households, and median household income bodes well for future demand for multifamily housing.

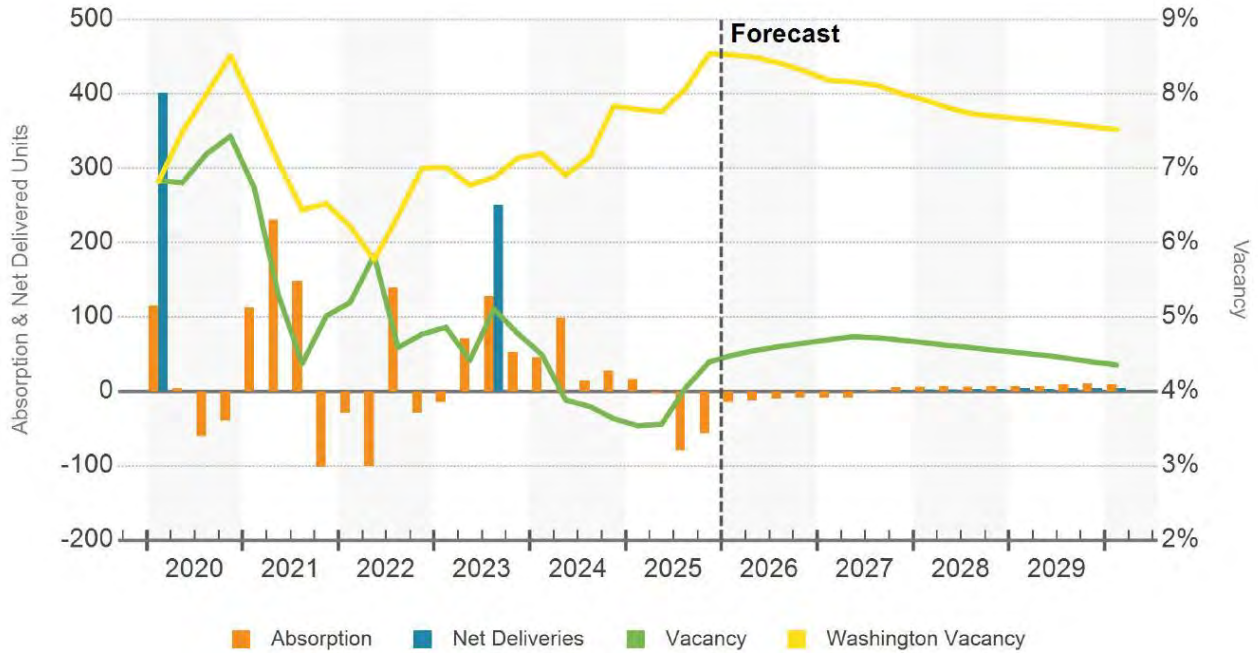
## **H. COMPETITIVE ENVIRONMENT**

### Housing Summary

We consulted the CoStar Market Analytics Report for the Washington - DC - Outlying Arlington County submarket. Multifamily submarket to gather information on the local apartment rental market.

### Vacancy

#### ABSORPTION, NET DELIVERIES & VACANCY

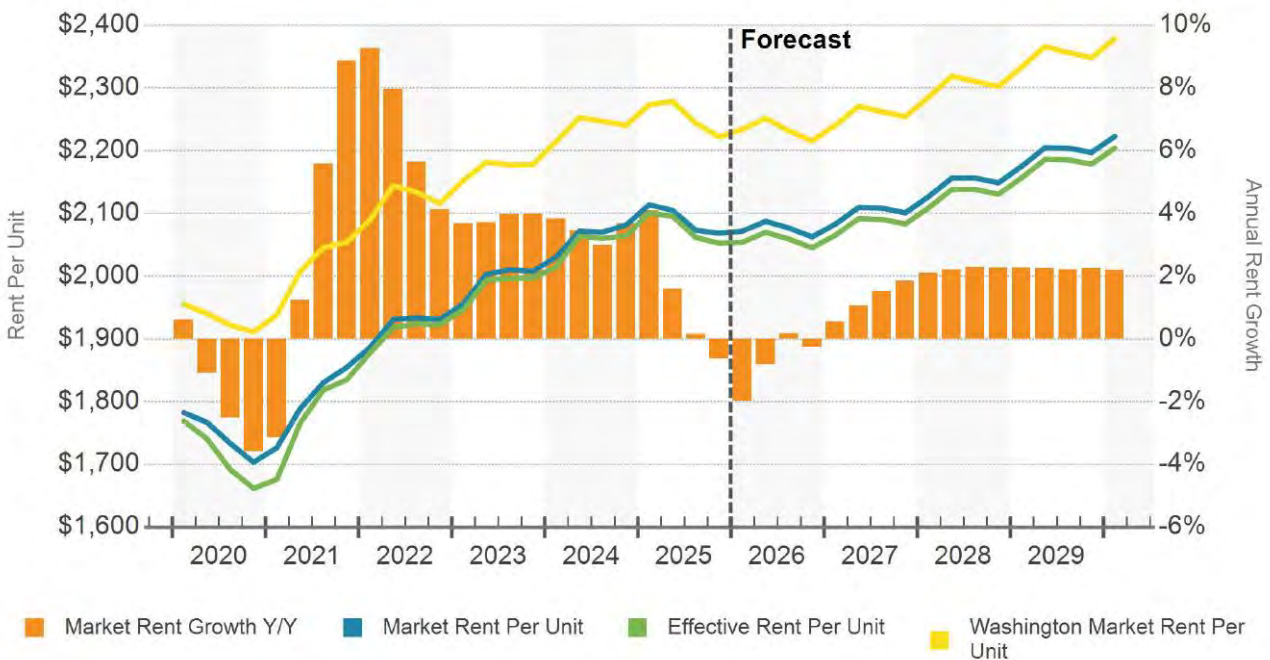


Source: CoStar, January 2026

According to a January 2026 CoStar report, historically, the Outlying Arlington County submarket experienced a lower vacancy rate than that of the Washington D.C. metro market. Currently, the Outlying Arlington County submarket vacancy rate is 4.4 percent, which is similar to the historical average of 4.2 percent in the submarket. CoStar predicts that the submarket's vacancy rate is expected to slightly increase in 2027 before slightly decreasing through 2029. The comparables reported a vacancy rate of 2.1 percent.

Rent

MARKET RENT PER UNIT & RENT GROWTH



Source: CoStar, January 2026

According to CoStar, rent growth in the submarket increased in 2024 before decreasing in 2025. Rent growth is expected to continue to decrease through 2026 before increasing through 2028 and then remaining relatively stable through 2029.

Age of Housing Stock

The following table illustrates the age of the existing housing stock in the PMA, MSA, and nation.

HOUSING STOCK BY YEAR BUILT

	PMA		MSA		USA	
Built 2005 or later	4,357	10.4%	265,365	10.8%	12,735,794	9.1%
Built 2000 to 2004	7,359	17.5%	349,261	14.2%	19,322,643	13.7%
Built 1990 to 1999	5,487	13.1%	320,361	13.1%	18,210,121	12.9%
Built 1980 to 1989	4,726	11.3%	376,932	15.4%	18,541,192	13.2%
Built 1970 to 1979	2,491	5.9%	323,557	13.2%	20,481,487	14.6%
Built 1960 to 1969	4,031	9.6%	285,697	11.6%	14,250,091	10.1%
Built 1950 to 1959	5,311	12.7%	216,019	8.8%	13,780,881	9.8%
Built 1940 to 1949	4,773	11.4%	115,497	4.7%	6,428,338	4.6%
Built 1939 or earlier	3,438	8.2%	201,843	8.2%	16,916,823	12.0%
<b>Total Housing Units</b>	<b>41,973</b>	<b>100.0%</b>	<b>2,454,532</b>	<b>100.0%</b>	<b>140,667,370</b>	<b>100.0%</b>

Source: Esri Demographics 2025, Novogradac, January 2026

As illustrated in the previous table, a majority of the housing stock in the PMA was built prior to 1989. As new construction, the Subject will have a significant advantage over the existing housing stock.

Substandard Housing

The following table illustrates the percentage of housing units that are considered substandard. According to HUD, substandard housing includes: dilapidated unit, unit lacks operable indoor plumbing, unit lacks a usable flush toilet for the exclusive use of a family, unit lacks a usable bathtub or shower for the exclusive use of the a family, unit lacks electricity or has inadequate or unsafe electrical services, unit lacks a safe or adequate source of heat, unit should, but lacks a kitchen, and unit has been declared inhabitable by an agency or government entity.

**SUBSTANDARD HOUSING**

Year	PMA Percentage	MSA Percentage	USA Percentage
2025	0.73%	1.12%	1.70%

Source: Esri Demographics 2025, Novogradac, January 2026

The percentage of residents living in substandard housing in the PMA and MSA is below the nation.

**Building Permits**

The following table demonstrates building permit information from 2000 through 2025 for Arlington County, Virginia.

**BUILDING PERMITS: ARLINGTON COUNTY 2000 - 2025\***

Year	Single-family and Duplex	Three and Four-Family	Five or More Family	Total Units
2000	81	0	730	811
2001	171	0	749	920
2002	17	0	0	17
2003	7	0	0	7
2004	18	0	0	18
2005	166	12	1,097	1,275
2006	203	0	2,757	2,960
2007	151	0	1,970	2,121
2008	119	3	1,057	1,179
2009	156	0	458	614
2010	286	0	589	875
2011	193	0	1,752	1,945
2012	158	0	2,049	2,207
2013	204	0	931	934
2014	229	0	2,020	2,160
2015	245	0	407	652
2016	382	0	1,583	1,914
2017	184	0	2,700	2,884
2018	206	0	2,550	2,756
2019	161	0	582	743
2020	296	0	257	553
2021	226	0	3,097	3,323
2022	205	0	1,980	1,877
2023	220	0	1,054	1,274
2024	192	0	429	621
2025*	157	0	1,085	1,242
<b>Average</b>	<b>178</b>	<b>1</b>	<b>1,226</b>	<b>1,380</b>

\*YTD, preliminary

Source: US Census Bureau, Novogradac, January 2026

Permit issuance increased in eight out of 16 years between 2009 and 2025. Permit issuance peaked in 2006, near the onset the national recession. Following the national recession, permit issuance peaked most recently in 2021. The most recent years with finalized data indicate construction activity declined by 51.3 percent between 2023 and 2024, and remains below the post-recessionary highs recorded in 2021. Permit issuance for 2025 is preliminary and only through August 2025. Of note, despite there only being eight months of data for 2025, the number of permits for 2025 has increased over 2024.

**INTERVIEWS**

In order to ascertain the need for housing and specifically affordable housing in the Subject's area, interviews were conducted with various local officials.

**Arlington County Department of Rental Services**

We attempted to contact the Arlington County Department of Rental Services, which oversees Housing Choice Vouchers in Arlington County on behalf of Virginia Housing, for information regarding the program. However, our attempts at communication were not successful. However, according to a previous conversation with this agency, the housing authority is authorized to issue a total of 1,588 vouchers, with 1460 vouchers currently in use. The waiting list was last opened in September 2023, and the length of the waiting list is unknown. The payment standards for one, two, three, and four-bedroom units are illustrated in the following table.

**PAYMENT STANDARDS**

Unit Type	Proposed Gross Rent	Gross Payment Standard	Subject Rent Differential to Payment Standard
<b>@30%</b>			
1BR	\$922	\$2,261	-59.2%
1BR	\$922	\$2,261	-59.2%
1BR	\$922	\$2,261	-59.2%
1BR	\$922	\$2,261	-59.2%
2BR	\$1,107	\$2,545	-56.5%
3BR	\$1,278	\$3,182	-59.8%
<b>@50%</b>			
1BR	\$1,537	\$2,261	-32.0%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
3BR	\$2,131	\$3,182	-33.0%
3BR	\$2,131	\$3,182	-33.0%
<b>@50% (PBRA)</b>			
1BR	\$1,537	\$2,261	-32.0%
2BR	\$1,845	\$2,545	-27.5%
<b>@60%</b>			
2BR	\$2,214	\$2,545	-13.0%
2BR	\$2,214	\$2,545	-13.0%
2BR	\$2,214	\$2,545	-13.0%
3BR	\$2,557	\$3,182	-19.6%
3BR	\$2,557	\$3,182	-19.6%
3BR	\$2,557	\$3,182	-19.6%
3BR	\$2,557	\$3,182	-19.6%
3BR	\$2,557	\$3,182	-19.6%
4BR	\$2,853	\$3,754	-24.0%

Source: Virginia Housing, effective January 2025

All of the payment standards are above the Subject’s proposed LIHTC rents, indicating that voucher tenants will not have to pay additional rent out of pocket.

### Summary of Pipeline Supply and Recent LIHTC Allocations

We consulted a January 2026 CoStar new construction report regarding planned, proposed, and under construction developments within the PMA. We also consulted the Virginia Housing listing of LIHTC allocations from 2022 to December 2025, which is the most recent available. According to our sources, there are numerous proposed, under construction, and recently completed developments within the PMA, illustrated in the following table.

#### RECENT AND PLANNED DEVELOPMENT

Property Name	Rent Structure	Tenancy	Total Units	Competitive Units	Construction Status	LIHTC Allocation Year	Distance to Subject
1000 N Irving St	Market	Family	241	0	Proposed	N/A	1.5 miles
3400 13th St N	Market	Family	374	0	Proposed	N/A	1.2 miles
3130 Langston	Market	Family	276	0	Proposed	N/A	1.2 miles
2500 Wilson Blvd	Market	Family	323	0	Proposed	N/A	1.7 miles
4100 N Fairfax Dr	Market	Family	269	0	Proposed	N/A	1.2 miles
3033 Wilson Blvd	Market	Family	309	0	Proposed	N/A	1.5 miles
One Virginia	Market	Family	94	0	Proposed	N/A	1.4 miles
Alexan Courthouse	Market	Family	398	0	Proposed	N/A	2.0 miles
6200 Wilson Blvd	Market	Family	250	0	Proposed	N/A	2.3 miles
The Fairmont	Market	Family	367	0	Proposed	N/A	1.1 miles
Bingham Center Apartments	Market	Family	290	0	Proposed	N/A	1.4 miles
4600 Fairfax Dr	Market	Family	432	0	Proposed	N/A	1.1 miles
Courthouse West	Market	Family	300	0	Proposed	N/A	1.7 miles
4601 Fairfax Dr	Market	Family	328	0	Proposed	N/A	1.0 miles
1840 Wilson Blvd	Market	Family	187	0	Proposed	N/A	2.1 miles
1320 North Courthouse Apartments	Market	Family	295	0	Proposed	N/A	1.9 miles
Leckey Gardens - 4%	LIHTC	Family	147	147	Proposed	N/A	0.0 miles
<b>Totals</b>			<b>4,880</b>	<b>147</b>			

- Leckey Gardens - 4% is a proposed 147-unit LIHTC development which is part of the Subject's overall larger development. The Subject is the nine percent portion of this overall larger development. This development will target households earning up to 60 percent of the AMI and offer one through four-bedroom units. We believe all 147 units will be competitive with the Subject and have removed them from our demand analysis.

### Survey of Comparable Properties

Comparable properties are examined on the basis of physical characteristics; i.e., building type, building age/quality, the level of common amenities, absorption rates, and similarity in rent structure. We attempted to compare the Subject to properties from the competing market, in order to provide a picture of the general economic health and available supply in the market.

### Description of Property Types Surveyed/Determination of Number of Tax Credit Units

To evaluate the competitive position of the Subject, we surveyed a total of 1,963 units in 11 rental properties. The availability of the LIHTC data is considered good. We included five affordable developments located between 1.1 and 4.5 miles from the Subject site, three of which are located outside the PMA (Buchanan Gardens, Gilliam Place, and The Apex). The availability of the market rate data is also considered good. We included six market rate properties located between 0.2 and 1.6 miles from the Subject site, one of which is located outside the PMA (Henderson Park). Overall, we believe the availability of data is adequate to support our conclusions.

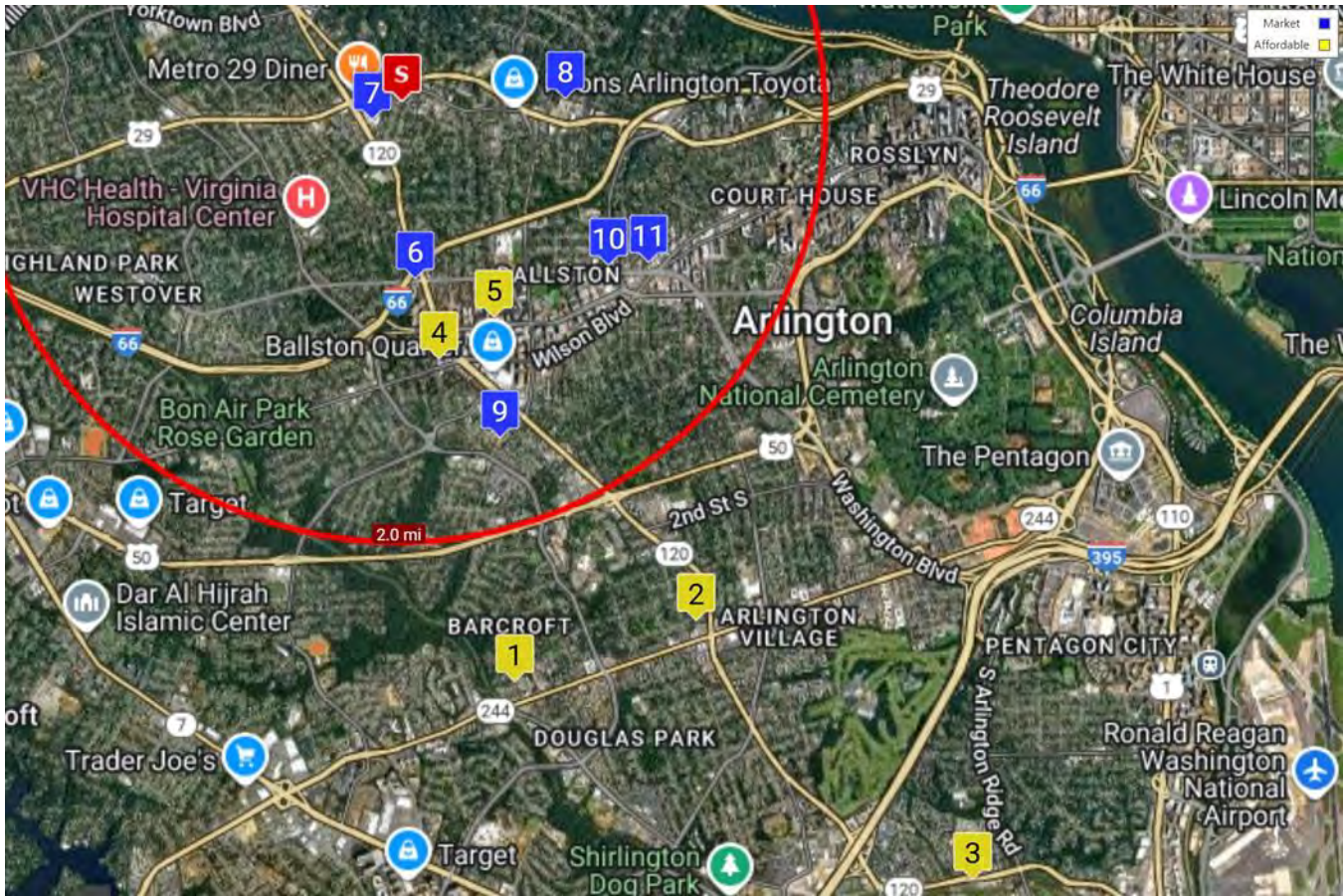
The comparable properties were chosen primarily based on location, age, condition, design, and amenities. Several properties were excluded for various reasons. The following table illustrates the properties that are excluded from the supply analysis of this report.

## EXCLUDED PROPERTIES

Property Name	Rent Structure	Tenancy	Reason for Exclusion
Ashton House	LIHTC	Family	Inferior condition
Calvert Manor	LIHTC	Family	Better comparables available
Fisher House I	LIHTC	Family	Inferior condition
Fisher House II	LIHTC	Family	Inferior condition
Hunters Park At Cherrydale	LIHTC	Senior	Differing tenancy
The Frederick At Courthouse	LIHTC	Family	Better comparables available
The Larkspur Apartments	LIHTC	Family	Inferior condition
William Watters Apartments	LIHTC	Family	Inferior condition
Colonial Village West	LIHTC/Section 8	Family	Subsidized rents
Colonial Village Apartments	LIHTC/Market	Family	Better comparables available
Latitude Apartments	LIHTC/Market	Family	Better comparables available
V Point Apartments	LIHTC/Market	Family	Unable to contact
Westover Apartments	LIHTC/Market	Family	Inferior condition
Woodbury Park At Courthouse	LIHTC/Market	Family	Better comparables available
Ancient Oaks Apartments	Market	Family	Inferior condition
Ballston Place Apartments	Market	Family	Better comparables available
Courtlee Apartments	Market	Family	Better comparables available
Fort Strong	Market	Family	Inferior condition
Liberty Tower Apartments	Market	Family	Better comparables available
Library Courts	Market	Family	Better comparables available
Lyon Village	Market	Family	Better comparables available
Meridian At Ballston Commons	Market	Family	Better comparables available
Meridian At Courthouse Commons	Market	Family	Better comparables available
Park Adams Apartments	Market	Family	Better comparables available
Potomac Towers	Market	Family	Better comparables available
Quincy Plaza	Market	Family	Better comparables available
Quinton Arms Apartments	Market	Family	Better comparables available
Randolph Towers	Market	Family	Better comparables available
Richmond Square Apartments	Market	Family	Better comparables available
Roosevelt Towers Apartments	Market	Family	Better comparables available
The Amelia	Market	Family	Better comparables available
The Barton House	Market	Family	Better comparables available
The Palatine Apartments	Market	Family	Better comparables available
Virginia Square Plaza Apartments	Market	Family	Better comparables available
Waverly Village Apartments	Market	Family	Unable to contact
Wood Lee Arms	Market	Family	Unable to contact

**Comparable Rental Property Map**

The following map illustrates the location of the Subject in relation to the comparable properties.



Source: Google Maps, January 2026

**COMPARABLE PROPERTIES**

#	Property Name	City	Rent Structure	Distance to Subject
<b>S</b>	<b>Leckey Nine</b>	<b>Arlington</b>	<b>LIHTC/PBRA</b>	-
1	Buchanan Gardens*	Arlington	LIHTC	2.8 miles
2	Gilliam Place*	Arlington	LIHTC	2.8 miles
3	The Apex*	Arlington	LIHTC	4.5 miles
4	The Jordan	Arlington	LIHTC	1.2 miles
5	Unity Homes At Ballston	Arlington	LIHTC	1.1 miles
6	AVA Ballston	Arlington	Market	0.8 mile
7	Avalon Arlington North	Arlington	Market	0.2 mile
8	Cherry Hill Apartments	Arlington	Market	0.8 mile
9	Henderson Park*	Arlington	Market	1.6 miles
10	Modera Clarendon	Arlington	Market	1.2 miles
11	The Beacon Clarendon	Arlington	Market	1.4 miles

\*Located outside PMA

## SUMMARY MATRIX

#	Property Name	Distance	Type/Built/Renovated	AMI	Unit Type	#	%	SF	Restriction	Rent (Adj)	Max Rent?	Waiting List	Vacant Units	Vacancy Rate
S	Leckey Nine 2031 N Woodrow St Arlington, VA Arlington County		Highrise 10-stories 2029 Family	@30%, @50%, @50% (PBRA), @60%	1BR/1BA	1	1.0%	546	@30%	\$785	N/A	N/A	N/A	0%
					1BR/1BA	1	1.0%	563	@30%	\$785	N/A	N/A	N/A	0%
					1BR/1BA	1	1.0%	627	@30%	\$785	N/A	N/A	N/A	0%
					1BR/1BA	2	2.0%	630	@30%	\$785	Yes	N/A	N/A	0%
					1BR/1BA	1	1.0%	630	@50%	\$1,400	Yes	N/A	N/A	0%
					1BR/1BA	8	7.8%	627	@50% (PBRA)	\$1,400	N/A	N/A	N/A	0%
					2BR/2BA	4	3.9%	897	@30%	\$948	Yes	N/A	N/A	0%
					2BR/1.5BA	5	4.9%	720	@50%	\$1,686	N/A	N/A	N/A	0%
					2BR/1.5BA	3	2.9%	731	@50%	\$1,686	N/A	N/A	N/A	0%
					2BR/1.5BA	9	8.8%	761	@50%	\$1,686	N/A	N/A	N/A	0%
					2BR/2BA	3	2.9%	897	@50%	\$1,686	Yes	N/A	N/A	0%
					2BR/2BA	4	3.9%	909	@50%	\$1,686	N/A	N/A	N/A	0%
					2BR/2BA	1	1.0%	929	@50%	\$1,686	N/A	N/A	N/A	0%
					2BR/2BA	3	2.9%	909	@50% (PBRA)	\$1,686	N/A	N/A	N/A	0%
					2BR/2BA	14	13.7%	895	@60%	\$2,055	N/A	N/A	N/A	0%
					2BR/2BA	7	6.9%	897	@60%	\$2,055	N/A	N/A	N/A	0%
					2BR/2BA	2	2.0%	909	@60%	\$2,055	Yes	N/A	N/A	0%
					3BR/2BA	2	2.0%	1,104	@30%	\$1,101	Yes	N/A	N/A	0%
					3BR/2BA	3	2.9%	1,104	@50%	\$1,954	Yes	N/A	N/A	0%
					3BR/2BA	1	1.0%	1,197	@50%	\$1,954	N/A	N/A	N/A	0%
					3BR/2BA	4	3.9%	1,046	@60%	\$2,380	N/A	N/A	N/A	0%
					3BR/2BA	3	2.9%	1,104	@60%	\$2,380	Yes	N/A	N/A	0%
					3BR/2BA	1	1.0%	1,119	@60%	\$2,380	N/A	N/A	N/A	0%
3BR/2BA	8	7.8%	1,197	@60%	\$2,380	N/A	N/A	N/A	0%					
3BR/2BA	9	8.8%	1,345	@60%	\$2,380	N/A	N/A	N/A	0%					
4BR/2.5BA	2	2.0%	1,376	@60%	\$2,650	Yes	N/A	N/A	0%					
					102							0	0.0%	
1	Buchanan Gardens 914 South Buchanan Street Arlington, VA Arlington County	2.8 miles	Garden 3-stories 1949 / 2012 Family	@50% @60%	1BR/1BA	N/A	N/A	513	@50%	\$1,390	Yes	Yes	N/A	N/A
					1BR/1BA	55	49.1%	513	@60%	\$1,698	Yes	Yes	N/A	N/A
					2BR/1BA	N/A	N/A	727	@60%	\$2,027	Yes	N/A	N/A	N/A
					2BR/2BA	33	29.5%	820	@60%	\$2,027	Yes	Yes	N/A	N/A
					3BR/2BA	N/A	N/A	879	@60%	\$2,329	Yes	N/A	N/A	N/A
					3BR/2BA	N/A	N/A	928	@60%	\$2,329	Yes	N/A	N/A	N/A
					3BR/2BA	N/A	N/A	1,011	@60%	\$2,329	Yes	N/A	N/A	N/A
					3BR/2BA	23	20.5%	1,203	@60%	\$2,329	Yes	Yes	N/A	N/A
					4BR/2BA	1	0.9%	1,497	@60%	\$2,576	Yes	Yes	N/A	N/A
										112				
2	Gilliam Place 918 South Lincoln Street Arlington, VA Arlington County	2.8 miles	Midrise 6-stories 2019 Family	@40%, @50%, @60%	0BR/1BA	N/A	N/A	422	@50%	\$1,268	No	Yes	0	0%
					0BR/1BA	N/A	N/A	422	@60%	\$1,539	No	Yes	1	N/A
					1BR/1BA	N/A	N/A	564	@40%	\$1,047	No	Yes	0	0%
					1BR/1BA	N/A	N/A	564	@50%	\$1,337	No	Yes	0	0%
					1BR/1BA	N/A	N/A	564	@60%	\$1,627	No	Yes	0	0%
					2BR/1.5BA	N/A	N/A	765	@50%	\$1,590	No	Yes	0	0%
					2BR/1.5BA	N/A	N/A	765	@60%	\$1,938	No	Yes	0	0%
					3BR/2BA	N/A	N/A	992	@60%	\$2,216	No	Yes	0	0%
										173				
3	The Apex 2900 S Glebe Rd Arlington, VA Arlington County	4.5 miles	Midrise 5-stories 2020 Family	@50%, @60%, @80%	0BR/1BA	10	3.9%	496	@50%	\$1,350	Yes	No	N/A	N/A
					0BR/1BA	N/A	N/A	496	@60%	\$1,651	Yes	No	N/A	N/A
					0BR/1BA	N/A	N/A	496	@80%	\$2,060	Yes	No	N/A	N/A
					1BR/1BA	81	31.6%	650	@50%	\$1,408	Yes	No	N/A	N/A
					1BR/1BA	N/A	N/A	650	@60%	\$1,716	Yes	No	N/A	N/A
					1BR/1BA	N/A	N/A	650	@80%	\$2,331	Yes	No	N/A	N/A
					2BR/2BA	N/A	N/A	816	@50%	\$1,676	Yes	No	N/A	N/A
					2BR/2BA	106	41.4%	816	@60%	\$2,045	Yes	No	N/A	N/A
					2BR/2BA	N/A	N/A	816	@80%	\$2,783	Yes	No	N/A	N/A
					3BR/2BA	N/A	N/A	989	@50%	\$1,915	Yes	No	N/A	N/A
					3BR/2BA	59	23.0%	989	@60%	\$2,347	Yes	No	N/A	N/A
					256						8	3.1%		
4	The Jordan 801 North Wakefield Street Arlington, VA Arlington County	1.2 miles	Midrise 4-stories 2011 Family	@50% @60%	1BR/1BA	7	7.8%	605	@50%	\$1,427	Yes	No	0	0%
					1BR/1BA	25	27.8%	605	@60%	\$1,735	Yes	No	0	0%
					2BR/1BA	14	15.6%	825	@50%	\$1,675	Yes	No	0	0%
					2BR/1BA	21	23.3%	825	@60%	\$2,044	Yes	No	6	28.6%
					3BR/2BA	3	3.3%	1,016	@50%	\$1,905	Yes	No	0	0%
					3BR/2BA	20	22.2%	1,016	@60%	\$2,231	Yes	No	0	0%
					90						6	6.7%		
5	Unity Homes At Ballston 4201 Fairfax Drive Arlington, VA Arlington County	1.1 miles	Midrise 8-stories 2024 Family	@30%, @50%, @60%	1BR/1BA	15	10.4%	569	@30%	\$809	Yes	Yes	0	0%
					1BR/1BA	60	41.7%	569	@50%	\$1,424	Yes	Yes	0	0%
					1BR/1BA	33	22.9%	569	@60%	\$1,732	Yes	Yes	0	0%
					2BR/1.5BA	24	16.7%	944	@60%	\$2,059	Yes	Yes	0	0%
					3BR/2BA	12	8.3%	1,069	@60%	\$2,319	Yes	Yes	0	0%
					144						0	0.0%		
6	AVA Ballston 4650 N. Washington Blvd. Arlington, VA Arlington County	0.8 mile	Highrise 10-stories 1990 Family	Market	1BR/1BA	0	0.0%	764	Market	\$2,210	No	No	0	0%
					1BR/1BA	0	0.0%	764	Market	\$2,150	No	No	0	0%
					1BR/1BA	207	60.2%	764	Market	\$2,205	No	No	0	0%
					1.5BR/1BA	0	0.0%	940	Market	\$2,912	No	No	0	0%
					1.5BR/1BA	28	8.1%	940	Market	\$2,775	No	No	0	0%
					1.5BR/1BA	0	0.0%	940	Market	\$2,530	No	No	0	0%
					2BR/2BA	0	0.0%	1,050	Market	\$3,085	No	No	0	0%
					2BR/2BA	0	0.0%	1,050	Market	\$2,965	No	No	0	0%
					2BR/2BA	109	31.7%	1,050	Market	\$2,645	No	No	0	0%
					344						0	0.0%		

7	Avalon Arlington North 2105 N Glebe Rd Arlington, VA Arlington County	0.2 mile	Midrise 5-stories 2014 Family	Market	1BR/1BA	N/A	N/A	892	Market	\$2,425	N/A	N/A	1	N/A
					1BR/1BA	N/A	N/A	894	Market	\$2,339	N/A	N/A	0	0%
					1BR/1BA	N/A	N/A	905	Market	\$2,302	N/A	N/A	1	N/A
					2BR/2BA	N/A	N/A	1,116	Market	\$2,595	N/A	N/A	1	N/A
					2BR/2BA	N/A	N/A	1,344	Market	\$2,546	N/A	N/A	0	0%
					3BR/2BA	N/A	N/A	1,411	Market	\$3,210	N/A	N/A	1	N/A
					3BR/2BA	N/A	N/A	1,514	Market	\$3,468	N/A	N/A	1	N/A
					3.5BR/3.5BA	N/A	N/A	2,066	Market	N/A	N/A	N/A	0	0%
					228				5	2.2%				
8	Cherry Hill Apartments 2120 North Monroe Street Arlington, VA Arlington County	0.8 mile	Midrise 4-stories 2019 Family	Market	1BR/1BA	N/A	N/A	718	Market	\$1,940	N/A	N/A	0	0%
					1BR/1BA	N/A	N/A	772	Market	\$1,990	N/A	N/A	0	0%
					2BR/1BA	N/A	N/A	802	Market	\$2,100	N/A	N/A	0	0%
					2BR/2BA	N/A	N/A	1,050	Market	\$2,855	N/A	N/A	0	0%
					2BR/2BA	N/A	N/A	1,065	Market	\$2,855	N/A	N/A	0	0%
					2BR/2BA	N/A	N/A	1,070	Market	\$2,880	N/A	N/A	0	0%
					2BR/2BA	N/A	N/A	1,075	Market	\$2,850	N/A	N/A	0	0%
					3BR/3BA	N/A	N/A	1,432	Market	\$3,465	N/A	N/A	1	N/A
					3BR/3BA	N/A	N/A	1,437	Market	\$3,510	N/A	N/A	1	N/A
					3BR/3BA	N/A	N/A	1,442	Market	\$3,660	N/A	N/A	1	N/A
					3BR/3BA	N/A	N/A	1,488	Market	\$3,665	N/A	N/A	0	0%
					93				3	3.2%				
9	Henderson Park 4301 North Henderson Road Arlington, VA Arlington County	1.6 miles	Midrise 4-stories 2014 Family	Market	1BR/1BA	12	18.2%	680	Market	\$2,036	No	No	0	0%
					2BR/2BA	15	22.7%	1,100	Market	\$2,799	No	No	0	0%
					2BR/2BA	33	50.0%	1,134	Market	\$2,859	No	No	0	0%
					2BR/2BA	N/A	N/A	1,267	Market	\$3,229	No	No	0	0%
					3BR/3BA	6	9.1%	1,267	Market	\$3,121	No	No	0	0%
					3BR/3BA	6	9.1%	1,299	Market	\$3,271	No	No	0	0%
					3BR/2BA	N/A	N/A	1,300	Market	\$3,461	No	No	0	0%
					3BR/3BA	N/A	N/A	1,330	Market	\$3,321	No	No	0	0%
					66				0	0.0%				
10	Modera Clarendon 3415 Washington Blvd Arlington, VA Arlington County	1.2 miles	Midrise 7-stories 2023 Family	Market	0BR/1BA	N/A	N/A	529	Market	\$2,354	No	No	1	N/A
					1BR/1BA	N/A	N/A	486	Market	\$2,793	No	No	1	N/A
					1BR/1BA	N/A	N/A	636	Market	\$2,649	No	No	N/A	N/A
					1BR/1BA	N/A	N/A	636	Market	\$2,799	No	No	2	N/A
					1BR/1BA	N/A	N/A	672	Market	\$2,794	No	No	2	N/A
					1BR/1BA	N/A	N/A	702	Market	\$2,868	No	No	1	N/A
					1BR/2BA	N/A	N/A	875	Market	\$3,840	No	No	1	N/A
					1BR/2BA	N/A	N/A	967	Market	\$4,042	No	No	1	N/A
					2BR/2BA	N/A	N/A	855	Market	\$3,767	No	No	1	N/A
					2BR/2BA	N/A	N/A	898	Market	\$3,754	No	No	1	N/A
					2BR/2BA	N/A	N/A	899	Market	\$3,829	No	No	1	N/A
					2BR/2BA	N/A	N/A	963	Market	\$3,892	No	No	1	N/A
					2BR/2BA	N/A	N/A	1,023	Market	\$4,089	No	No	1	N/A
					2BR/2BA	N/A	N/A	1,089	Market	\$4,099	No	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,089	Market	\$4,783	No	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,163	Market	\$4,509	No	No	N/A	N/A
2BR/2BA	N/A	N/A	1,163	Market	\$4,240	No	No	N/A	N/A					
					270				14	5.2%				
11	The Beacon Clarendon 1128 N. Irving Street Arlington, VA Arlington County	1.4 miles	Highrise 10-stories 2014 Family	Market	1BR/1BA	N/A	N/A	580	Market	\$2,825	No	No	0	0%
					1BR/1BA	N/A	N/A	738	Market	\$2,940	No	No	1	N/A
					1BR/1BA	N/A	N/A	895	Market	\$3,170	No	No	0	0%
					2BR/1BA	N/A	N/A	829	Market	\$3,550	No	No	0	0%
					2BR/2BA	N/A	N/A	898	Market	\$3,975	No	No	0	0%
					2BR/1BA	N/A	N/A	942	Market	\$4,030	No	No	0	0%
					2BR/1BA	N/A	N/A	1,055	Market	\$4,420	No	No	0	0%
					2BR/2BA	N/A	N/A	1,224	Market	\$4,295	No	No	0	0%
					2BR/2BA	N/A	N/A	1,549	Market	\$4,520	No	No	0	0%
					3BR/2BA	N/A	N/A	1,299	Market	\$5,450	No	No	0	0%
					3BR/2BA	N/A	N/A	1,353	Market	\$4,845	No	No	1	N/A
					187				2	1.1%				

## PROPERTY CHARACTERISTICS

Following are relevant characteristics of the comparable properties surveyed:

### Location

The following table compares locational statistics in the Subject's neighborhood relative to the locations of the comparable properties

**LOCATIONAL COMPARISON SUMMARY**

#	Property Name	Program	Distance Subject	Distance to Metro	Household Income	Median Home Value	Median Rent	Crime Index	Walk Score	Vacant Housing	% Renter HH
S	Leckey Nine	LIHTC		1.1 miles	\$200,000+	\$1,253,986	\$2,397	50	84	4.0%	30.7%
1	Buchanan Gardens*	LIHTC	2.8 miles	1.7 miles	\$116,346	\$736,446	\$1,895	49	80	6.0%	60.1%
2	Gilliam Place*	LIHTC	2.8 miles	1.7 miles	\$135,123	\$736,446	\$1,895	70	86	5.3%	58.2%
3	The Apex*	LIHTC	4.5 miles	1.4 miles	\$135,205	\$576,831	\$2,169	86	80	6.9%	67.9%
4	The Jordan	LIHTC	1.2 miles	0.3 miles	\$170,186	\$835,048	\$2,380	113	93	13.3%	58.6%
5	Unity Homes At Ballston	LIHTC	1.1 miles	0.1 mile	\$164,592	\$835,048	\$2,380	108	96	12.1%	63.3%
6	AVA Ballston	Market	0.8 mile	0.4 miles	\$181,674	\$935,429	\$2,421	97	84	5.7%	48.9%
7	Avalon Arlington North	Market	0.2 mile	1.1 miles	\$200,000+	\$1,253,986	\$2,397	50	85	4.1%	30.7%
8	Cherry Hill Apartments	Market	0.8 mile	1.1 miles	\$200,000+	\$1,253,986	\$2,397	60	81	5.0%	26.7%
9	Henderson Park*	Market	1.6 miles	0.5 miles	\$149,883	\$835,048	\$2,380	112	81	14.1%	65.7%
10	Modera Clarendon	Market	1.2 miles	0.3 miles	\$179,888	\$935,429	\$2,421	130	95	5.4%	63.4%
11	The Beacon Clarendon	Market	1.4 miles	0.1 mile	\$169,625	\$935,429	\$2,421	121	97	5.1%	61.7%

\*Located outside PMA

The Subject is located in the northern portion of Arlington. Surrounding uses consist of single-family homes, multifamily uses, condominiums, and retail properties exhibiting average to good condition. Strengths of the Subject's location include higher median household income, higher median home prices, lower crime indices, and lower area vacancy. The Subject's location is designated "Very Walkable" by Walk Score with a score of 84, indicating most errands can be accomplished on foot.

The affordable properties are located between 1.1 and 4.5 miles from the Subject site. The LIHTC comparables are generally in neighborhoods considered slightly inferior to similar relative to the Subject's location. The locations considered slightly inferior generally exhibit lower median household income, lower median home prices, lower median rents, higher crime indices, and a higher rate of vacant housing compared to the Subject's location. Exceptions are The Jordan and Unity Homes At Ballston, which are located in neighborhoods considered generally similar to the Subject's neighborhood. These neighborhoods have lower median home values and median household incomes, but are located between 0.1 and 0.3 miles from a Metro station.

The market rate developments are located between 0.2 and 1.6 miles from the Subject site. The market rate comparables are generally in neighborhoods ranging from slightly inferior to similar relative to the Subject's location. The neighborhood surrounding Henderson Park is considered slightly inferior to the Subject's neighborhood, as this neighborhood has lower median household incomes and median home values and a high crime index. The neighborhoods surrounding Avalon Arlington North and Cherry Hill Apartments are considered generally similar to the Subject's location. These neighborhoods have similar median household incomes, median home values, and median rents. The neighborhoods surrounding AVA Ballston, Modera Clarendon, and The Beacon Clarendon are also considered generally similar to the Subject's location. These neighborhoods have lower median household incomes and median home values, but are located between 0.1 and 0.4 miles to a Metro station.

### Age, Condition, and Design

The following table illustrates the Subject’s design and condition in comparison to the comparable properties.

	Leckey Nine	Buchanan Gardens	Gilliam Place	The Apex	The Jordan	Unity Homes At Ballston	AVA Ballston	Avalon Arlington North	Cherry Hill Apartments	Henderson Park	Modera Clarendon	The Beacon Clarendon
<b>Program</b>	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	Market	Market	Market	Market	Market	Market
<b>Tenancy</b>	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
<b>Building</b>												
<b>Property Type</b>	Highrise	Garden	Midrise	Midrise	Midrise	Midrise	Highrise	Midrise	Midrise	Midrise	Midrise	Highrise
<b># Stories</b>	10	3	6	5	4	8	10	5	4	4	7	10
<b>Year Built</b>	2029	1949	2019	2020	2011	2024	1990	2014	2019	2014	2023	2014
<b>Year Renovated</b>	N/A	2012	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Elevators</b>	yes	no	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes

The Subject will be constructed in 2029 and will exhibit excellent overall condition. The LIHTC comparables were constructed or renovated between 2011 and 2024, while the market rate comparables were constructed or renovated between 1990 and 2023. Three of the LIHTC comparables exhibit generally similar condition relative to the Subject. The Jordan, which was built in 2011, exhibits good overall condition, considered slightly inferior to the proposed Subject while Buchanan Gardens, which was built in 1949 and most recently renovated in 2012, exhibits average overall condition, considered inferior to the Subject's anticipated excellent condition. Of the market rate comparables, Cherry Hill Apartments and Modera Clarendon exhibit excellent overall condition, considered similar to the proposed Subject. The remaining market rate comparables exhibit good overall condition, considered slightly inferior to the Subject's anticipated excellent condition.

The Subject will offer a highrise, elevator-serviced design. This is similar to the other elevator-serviced midrise and highrise designs offered. However, one LIHTC property offers a garden-style design without elevators and is inferior to the Subject's design.

### Unit Size

The following table summarizes unit sizes in the market area, and provides a comparison of the Subject's unit size relative to the surveyed average unit sizes in the market.

UNIT SIZE COMPARISON				
Bedroom Type	1BR	2BR	3BR	4BR
<b>Subject</b>	<b>546 - 630</b>	<b>720 - 929</b>	<b>1,046 - 1,345</b>	<b>1,376</b>
Average	685	998	1,212	1,497
Min	486	727	879	1,497
Max	967	1,549	1,514	1,497
<b>Advantage/Disadvantage</b>	<b>-20.3% to -8.1%</b>	<b>-27.9% to -6.9%</b>	<b>-13.7% to 11.0%</b>	<b>-8.1%</b>

The Subject's one-bedroom units, two-bedroom units, and three-bedroom units are within the range of the surveyed comparable unit sizes. The Subject's four-bedroom units are below the range of the surveyed comparable unit sizes. The Subject's one-bedroom units, two-bedroom units, three-bedroom units, and four-bedroom units are below the comparables average square footage. We have considered the Subject's unit sizes in our determination of achievable rents.

## SQUARE FOOT RANKING

1.0BR x 1.0BA		2.0BR x 2.0BA		2.0BR x 1.5BA		3.0BR x 2.0BA		4.0BR x 2.5BA	
Property Name	Square Feet	Property Name	Square Feet	Property Name	Square Feet	Property Name	Square Feet	Property Name	Square Feet
Modera Clarendon (Market)(2.0BA)	967	The Beacon Clarendon (Market)	1,549	The Beacon Clarendon (Market)(2.0BA)	1,549	Avalon Arlington North (Market)	1,514	Buchanan Gardens (@60%)(2.0BA)	1,497
Avalon Arlington North (Market)	905	Avalon Arlington North (Market)	1,344	Avalon Arlington North (Market)(2.0BA)	1,344	Cherry Hill Apartments (Market)(3.0BA)	1,488	<b>Leckey Nine (@60%)</b>	<b>1,376</b>
The Beacon Clarendon (Market)	895	Henderson Park (Market)	1,267	Henderson Park (Market)(2.0BA)	1,267	Cherry Hill Apartments (Market)(3.0BA)	1,442		
Avalon Arlington North (Market)	894	The Beacon Clarendon (Market)	1,224	The Beacon Clarendon (Market)(2.0BA)	1,224	Cherry Hill Apartments (Market)(3.0BA)	1,437		
Avalon Arlington North (Market)	892	Modera Clarendon (Market)	1,163	Modera Clarendon (Market)(2.0BA)	1,163	Cherry Hill Apartments (Market)(3.0BA)	1,432		
Modera Clarendon (Market)(2.0BA)	875	Modera Clarendon (Market)	1,163	Modera Clarendon (Market)(2.0BA)	1,163	Avalon Arlington North (Market)	1,411		
Cherry Hill Apartments (Market)	772	Henderson Park (Market)	1,134	Henderson Park (Market)(2.0BA)	1,134	The Beacon Clarendon (Market)	1,353		
AVA Ballston (Market)	764	Avalon Arlington North (Market)	1,116	Avalon Arlington North (Market)(2.0BA)	1,116	<b>Leckey Nine (@60%)</b>	<b>1,345</b>		
AVA Ballston (Market)	764	Henderson Park (Market)	1,100	Henderson Park (Market)(2.0BA)	1,100	Henderson Park (Market)(3.0BA)	1,330		
AVA Ballston (Market)	764	Modera Clarendon (Market)	1,089	Modera Clarendon (Market)(2.0BA)	1,089	Henderson Park (Market)	1,300		
The Beacon Clarendon (Market)	738	Modera Clarendon (Market)	1,089	Modera Clarendon (Market)(2.0BA)	1,089	Henderson Park (Market)(3.0BA)	1,299		
Cherry Hill Apartments (Market)	718	Cherry Hill Apartments (Market)	1,075	Cherry Hill Apartments (Market)(2.0BA)	1,075	The Beacon Clarendon (Market)	1,299		
Modera Clarendon (Market)	702	Cherry Hill Apartments (Market)	1,070	Cherry Hill Apartments (Market)(2.0BA)	1,070	Henderson Park (Market)(3.0BA)	1,267		
Henderson Park (Market)	680	Cherry Hill Apartments (Market)	1,065	Cherry Hill Apartments (Market)(2.0BA)	1,065	Buchanan Gardens (@60%)	1,203		
Modera Clarendon (Market)	672	The Beacon Clarendon (Market)(1.0BA)	1,055	The Beacon Clarendon (Market)(1.0BA)	1,055	<b>Leckey Nine (@50%)</b>	<b>1,197</b>		
The Apex (@50%)	650	AVA Ballston (Market)	1,050	AVA Ballston (Market)(2.0BA)	1,050	<b>Leckey Nine (@60%)</b>	<b>1,197</b>		
The Apex (@60%)	650	AVA Ballston (Market)	1,050	AVA Ballston (Market)(2.0BA)	1,050	<b>Leckey Nine (@60%)</b>	<b>1,119</b>		
The Apex (@80%)	650	AVA Ballston (Market)	1,050	AVA Ballston (Market)(2.0BA)	1,050	<b>Leckey Nine (@30%)</b>	<b>1,104</b>		
Modera Clarendon (Market)	636	Cherry Hill Apartments (Market)	1,050	Cherry Hill Apartments (Market)(2.0BA)	1,050	<b>Leckey Nine (@50%)</b>	<b>1,104</b>		
Modera Clarendon (Market)	636	Modera Clarendon (Market)	1,023	Modera Clarendon (Market)(2.0BA)	1,023	<b>Leckey Nine (@60%)</b>	<b>1,104</b>		
<b>Leckey Nine (@30%)</b>	<b>630</b>	Modera Clarendon (Market)	963	Modera Clarendon (Market)(2.0BA)	963	Unity Homes At Ballston (@60%)	1,069		
<b>Leckey Nine (@50%)</b>	<b>630</b>	Unity Homes At Ballston (@60%)(1.5BA)	944	Unity Homes At Ballston (@60%)	944	<b>Leckey Nine (@60%)</b>	<b>1,046</b>		
<b>Leckey Nine (@30%)</b>	<b>627</b>	The Beacon Clarendon (Market)(1.0BA)	942	The Beacon Clarendon (Market)(1.0BA)	942	The Jordan (@50%)	1,016		
<b>Leckey Nine (@50%)</b>	<b>627</b>	<b>Leckey Nine (@50%)</b>	<b>929</b>	Modera Clarendon (Market)(2.0BA)	899	The Jordan (@60%)	1,016		
The Jordan (@50%)	605	<b>Leckey Nine (@50%)</b>	<b>909</b>	Modera Clarendon (Market)(2.0BA)	898	Buchanan Gardens (@60%)	1,011		
The Jordan (@60%)	605	<b>Leckey Nine (@50%)</b>	<b>909</b>	The Beacon Clarendon (Market)(2.0BA)	898	Gilliam Place (@60%)	992		
The Beacon Clarendon (Market)	580	<b>Leckey Nine (@60%)</b>	<b>909</b>	Modera Clarendon (Market)(2.0BA)	855	The Apex (@50%)	989		
Unity Homes At Ballston (@30%)	569	Modera Clarendon (Market)	899	The Beacon Clarendon (Market)(1.0BA)	829	The Apex (@60%)	989		
Unity Homes At Ballston (@50%)	569	Modera Clarendon (Market)	898	The Jordan (@50%)(1.0BA)	825	Buchanan Gardens (@60%)	928		
Unity Homes At Ballston (@60%)	569	The Beacon Clarendon (Market)	898	The Jordan (@60%)(1.0BA)	825	Buchanan Gardens (@60%)	879		
Gilliam Place (@40%)	564	<b>Leckey Nine (@30%)</b>	<b>897</b>	Buchanan Gardens (@60%)(2.0BA)	820				
Gilliam Place (@50%)	564	<b>Leckey Nine (@50%)</b>	<b>897</b>	The Apex (@50%)(2.0BA)	816				
Gilliam Place (@60%)	564	<b>Leckey Nine (@60%)</b>	<b>897</b>	The Apex (@60%)(2.0BA)	816				
<b>Leckey Nine (@30%)</b>	<b>563</b>	<b>Leckey Nine (@60%)</b>	<b>895</b>	The Apex (@80%)(2.0BA)	816				
<b>Leckey Nine (@30%)</b>	<b>546</b>	Modera Clarendon (Market)	855	Cherry Hill Apartments (Market)(1.0BA)	802				
Buchanan Gardens (@50%)	513	The Beacon Clarendon (Market)(1.0BA)	829	Gilliam Place (@50%)	765				
Buchanan Gardens (@60%)	513	The Jordan (@50%)(1.0BA)	825	Gilliam Place (@60%)	765				
Modera Clarendon (Market)	486	The Jordan (@60%)(1.0BA)	825	<b>Leckey Nine (@50%)</b>	<b>761</b>				
		Buchanan Gardens (@60%)	820	<b>Leckey Nine (@50%)</b>	<b>731</b>				
		The Apex (@50%)	816	Buchanan Gardens (@60%)(1.0BA)	727				
		The Apex (@60%)	816	<b>Leckey Nine (@50%)</b>	<b>720</b>				
		The Apex (@80%)	816						
		Cherry Hill Apartments (Market)(1.0BA)	802						

Gilliam Place (@50%)(1.5BA)	765
Gilliam Place (@60%)(1.5BA)	765
Buchanan Gardens (@60%)(1.0BA)	727

### Utility Structure

The following table details the Subject’s utility structure in comparison to the comparable properties. The utility conventions differ at the comparable properties; therefore, we have adjusted “base” or “asking” rents of the comparable properties to “net” rents, reflecting the Subject’s utility convention.

	Leckey Nine	Buchanan Gardens	Gilliam Place	The Apex	The Jordan	Unity Homes At Ballston	AVA Ballston	Avalon Arlington North	Cherry Hill Apartments	Henderson Park	Modera Clarendon	The Beacon Clarendon
<b>Program</b>	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	Market	Market	Market	Market	Market	Market
<b>Tenancy</b>	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
<b>Utility Structure</b>												
Heat	no	no	no	no	no	no	no	yes	no	no	no	no
Cooking	no	no	no	no	no	no	no	no	no	no	no	no
Other Electric	no	no	no	no	no	no	no	no	no	no	no	no
Air Conditioning	no	no	no	no	no	no	no	no	no	no	no	no
Water Heat	no	no	yes	no	no	no	no	yes	no	no	no	no
Water	no	yes	no	no	no	no	no	no	no	yes	no	no
Sewer	no	yes	no	no	no	no	no	no	no	yes	no	no
Trash	yes	yes	yes	yes	yes	yes	yes	no	no	yes	no	no

### In-Unit Amenities

The following table compares the Subject’s in-unit amenities with comparable properties.

	Leckey Nine	Buchanan Gardens	Gilliam Place	The Apex	The Jordan	Unity Homes At Ballston	AVA Ballston	Avalon Arlington North	Cherry Hill Apartments	Henderson Park	Modera Clarendon	The Beacon Clarendon
<b>Program</b>	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	Market	Market	Market	Market	Market	Market
<b>Tenancy</b>	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
<b>Unit</b>												
Balcony	no	no	no	yes	no	no	yes	yes	yes	yes	yes	yes
Blinds	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Cable/Satellite	yes	no	no	no	no	no	yes	yes	yes	no	no	yes
Carpeting	no	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Ceiling Fan	no	yes	yes	no	no	no	no	no	no	no	no	no
Central/AC	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Coat Closet	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	no	yes
Exterior Storage	no	no	no	no	no	no	no	no	no	yes	no	no
Furnishing	no	no	no	no	no	no	yes	yes	no	no	no	no
Hardwood Floors	no	yes	no	no	no	no	no	yes	yes	no	no	no
Vinyl Plank Flooring	yes	no	yes	yes	yes	yes	yes	no	no	yes	yes	no
Walk-In-Closet	no	no	yes	yes	yes	yes	no	yes	yes	yes	no	yes
Washer / Dryer	yes	no	no	no	no	no	yes	yes	yes	yes	yes	yes
W/D Hookups	yes	no	no	no	no	no	yes	yes	yes	yes	yes	yes
<b>Kitchen</b>												
Dishwasher	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Disposal	yes	yes	yes	yes	yes	no	yes	yes	yes	yes	yes	yes
Microwave	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Oven	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Refrigerator	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes

Notable amenities offered by the proposed Subject will include complimentary internet, central air conditioning, dishwashers, disposals, microwaves, vinyl plank flooring, and washer/dryers. The majority of the comparables offer unit amenities ranging from slightly inferior to slightly superior relative to the proposed Subject. Notable exceptions include Avalon Arlington North and Henderson Park, which feature superior unit amenities. These properties offer balconies/patios and walk-in closets, neither of which are offered by the proposed Subject. Overall, we believe the Subject's unit amenities will be competitive in the market.

### Property Amenities

The following table compares the Subject's property amenities with the comparable properties.

	Leckey Nine	Buchanan Gardens	Gilliam Place	The Apex	The Jordan	Unity Homes At Ballston	AVA Ballston	Avalon Arlington North	Cherry Hill Apartments	Henderson Park	Modera Clarendon	The Beacon Clarendon
Program Tenancy	LIHTC Family	LIHTC Family	LIHTC Family	LIHTC Family	LIHTC Family	LIHTC Family	Market Family	Market Family	Market Family	Market Family	Market Family	Market Family
<b>Community</b>												
Bike Storage	yes	no	yes	no	yes	no	yes	no	no	yes	yes	no
Business Center	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	no
Central Laundry	no	yes	yes	yes	yes	yes	yes	no	no	no	no	no
Clubhouse	yes	yes	yes	yes	no	yes	yes	yes	yes	yes	yes	yes
Community Garden	no	no	no	no	no	no	no	no	no	no	yes	no
Concierge	no	no	no	no	no	no	no	no	no	no	yes	no
Courtyard	yes	no	yes	no	yes	no	no	yes	yes	yes	yes	no
EV Charging Station	yes	no	no	no	no	no	no	yes	yes	no	yes	yes
On-Site Mgmt	yes	yes	yes	no	yes	yes	yes	no	yes	yes	yes	yes
Pet Park	no	no	no	no	no	no	no	yes	no	no	yes	no
WiFi	no	no	no	no	no	no	yes	yes	no	no	no	no
<b>Recreation</b>												
Exercise Facility	no	no	no	yes	no	no	yes	yes	yes	yes	yes	yes
Library	no	no	no	no	yes	no	no	no	no	no	no	no
Picnic Area	no	no	yes	no	yes	no	no	yes	yes	yes	no	no
Playground	yes	yes	yes	yes	yes	no	no	yes	no	no	no	no
Recreational Area	yes	no	no	no	no	no	no	no	no	no	yes	no
Swimming Pool	no	no	no	no	no	no	yes	yes	no	no	yes	yes
Tennis Court	no	no	no	no	no	no	yes	no	no	no	no	no
Theatre	no	no	no	no	no	no	no	no	no	yes	no	no
<b>Services</b>												
Adult Education	yes	no	yes	no	no	no	no	no	no	no	no	no
Afterschool Program	no	no	yes	no	no	no	no	no	no	no	no	no
Computer Tutoring	no	no	yes	no	no	no	no	no	no	no	no	no
Daycare	no	no	no	no	yes	no	no	no	no	no	no	no
Neighborhood Network	no	no	yes	no	no	no	no	no	no	no	no	no
Non-Shelter Services	no	no	yes	no	no	no	no	no	no	no	no	no
Service Coordination	yes	no	yes	no	no	no	yes	no	no	no	no	no

Notable amenities offered by the proposed Subject will include bike storage, a business center, a clubhouse, a courtyard, 10 electric vehicle ready parking spaces, on-site management, a playground, recreational areas, and service coordination. The majority of the comparables offer property amenities ranging from slightly inferior to slightly superior relative to the proposed Subject. Notable exceptions include Avalon Arlington North and Modera Clarendon, which feature superior property amenities. These properties offer a fitness center, a pet park, and a swimming pool, none of which are offered by the proposed Subject. Overall, we believe the Subject's property amenities will be competitive in the market.

### Security Features

The following table compares the Subject's security features with comparable properties.

	Leckey Nine	Buchanan Gardens	Gilliam Place	The Apex	The Jordan	Unity Homes At Ballston	AVA Ballston	Avalon Arlington North	Cherry Hill Apartments	Henderson Park	Modera Clarendon	The Beacon Clarendon
Program Tenancy	LIHTC Family	LIHTC Family	LIHTC Family	LIHTC Family	LIHTC Family	LIHTC Family	Market Family	Market Family	Market Family	Market Family	Market Family	Market Family
Crime Index	50	49	70	86	113	108	97	50	60	112	130	121
<b>Security</b>												
Intercom (Buzzer)	yes	no	yes	yes	yes	yes	yes	no	yes	yes	yes	yes
Limited Access	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Perimeter Fencing	no	no	no	no	yes	no	no	no	no	no	no	no
Video Surveillance	yes	no	yes	no	no	yes	no	no	no	yes	yes	no

According to ESRI Demographic data, crime indices in the proposed Subject's location are below the national average. The proposed Subject will offer intercom (buzzer), limited access, and video surveillance. All of the comparables offer some form of security amenities, considered similar to the Subject. As such, we believe the proposed Subject's security amenities are market oriented.

## Parking

The following table compares the Subject's parking amenities with comparable properties.

	Leckey Nine	Buchanan Gardens	Gilliam Place	The Apex	The Jordan	Unity Homes At Ballston	AVA Ballston	Avalon Arlington North	Cherry Hill Apartments	Henderson Park	Moderia Clarendon	The Beacon Clarendon
<b>Program</b>	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	Market	Market	Market	Market	Market	Market
<b>Tenancy</b>	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
<b>Parking Ratio</b>	0.82	0.96	1.18	N/Av	N/Av	0.31	0.44	0.65	N/Av	N/Av	3.33	1.01
<b>Parking</b>												
<b>Garage</b>	yes	no	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Garage Fee</b>	\$0	N/A	\$0	\$0	\$100	\$0	\$0	N/A	\$125	\$100	\$125	\$150
<b>Surface</b>	no	yes	no	no	no	no	no	no	no	no	yes	no
<b>Surface Fee</b>	N/A	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$0	N/A

The overall Subject property, including both the nine percent portion, which is the Subject of this report, and the four percent portion, will offer 218 garage parking spaces. Of these 218 garage parking spaces, 89 will be allocated to the Subject specifically, for a parking ratio of 0.82 spaces per unit. Of note, five of these 89 spaces will be designated visitor parking spaces. As such, there will be 84 parking spaces for residents of the Subject, making a parking ratio of 0.82 spaces per unit. There will be no fee for parking. Based on the Subject's proximity to public transportation, we expect the number of parking spaces to be adequate. Additionally, the Subject's parking ratio is within the range of the comparables. Six of the comparables offer garage parking or surface parking included in the cost of rent, similar to the Subject. Five of the comparables charge fees of \$100 to \$150 for garage parking, considered inferior to the Subject's parking.

## Conclusion

The Subject will be constructed in 2029 and will exhibit excellent overall condition. The LIHTC comparables were constructed or renovated between 2011 and 2024, while the market rate comparables were constructed or renovated between 1990 and 2023. Three of the LIHTC comparables exhibit generally similar condition relative to the Subject. The Jordan, which was built in 2011, exhibits good overall condition, considered slightly inferior to the proposed Subject while Buchanan Gardens, which was built in 1949 and most recently renovated in 2012, exhibits average overall condition, considered inferior to the Subject's anticipated excellent condition. Of the market rate comparables, Cherry Hill Apartments and Modera Clarendon exhibit excellent overall condition, considered similar to the proposed Subject. The remaining market rate comparables exhibit good overall condition, considered slightly inferior to the Subject's anticipated excellent condition. The majority of the comparables offer property amenities ranging from slightly inferior to slightly superior relative to the proposed Subject. The majority of the comparables offer unit amenities ranging from slightly inferior to slightly superior relative to the proposed Subject. The Subject's one-bedroom units, two-bedroom units, and three-bedroom units are within the range of the surveyed comparable unit sizes. The Subject's four-bedroom units are below the range of the surveyed comparable unit sizes. The Subject's one-bedroom units, two-bedroom units, three-bedroom units, and four-bedroom units are below the comparables average square footage. Overall, strong demand for affordable housing has been reported by properties in the area, and we believe the Subject will be well accepted in the market.

## MARKET CHARACTERISTICS

Following are relevant market characteristics for the comparable properties surveyed.

### Tenant Voucher Usage

The following table details voucher usage reported by the comparable properties.

#### TENANTS WITH VOUCHERS

Property Name	Program	Housing Choice Voucher %
Buchanan Gardens*	LIHTC	7%
Gilliam Place*	LIHTC	N/A
The Apex*	LIHTC	20%
The Jordan	LIHTC	10%
Unity Homes At Ballston	LIHTC	N/A
AVA Ballston	Market	0%
Avalon Arlington North	Market	N/A
Cherry Hill Apartments	Market	0%
Henderson Park*	Market	0%
Modera Clarendon	Market	0%
The Beacon Clarendon	Market	N/A

\*Located outside PMA

The comparable properties reported voucher usage ranging between zero and 20 percent. None of the market rate properties reported voucher usage. Three of the LIHTC comparables reported voucher usage, with an average utilization of 12.3 percent. As few comparables were able to provide information regarding voucher usage, we having included a list in the table below of LIHTC properties in Arlington interviewed in 2025 that provided their voucher usage. These properties reported an average voucher usage of 10 percent.. Based on the performance of the comparables and the LIHTC properties in the table below, we expect the Subject will operate with voucher usage of approximately 15 percent.

#### TENANTS WITH VOUCHERS

Property Name	Type	Voucher Usage
Jackson Crossing	LIHTC	19%
Lacy Court Apartments	LIHTC	23%
Riverhouse Apartments	LIHTC/Market	5%
St. James Plaza	LIHTC	11%
Terraces at Arlington View East	LIHTC	1%
The Bloom at Braddock Apartments	LIHTC	10%
The Nexus at West Alex	LIHTC	10%
Station 650 Apartments	LIHTC	0%

## Turnover

The following table illustrates reported turnover for the comparable properties

TURNOVER			
Property Name	Program	Tenancy	Annual Turnover
Buchanan Gardens*	LIHTC	Family	16%
Gilliam Place*	LIHTC	Family	5%
The Apex*	LIHTC	Family	10%
The Jordan	LIHTC	Family	17%
Unity Homes At Ballston	LIHTC	Family	5%
AVA Ballston	Market	Family	26%
Avalon Arlington North	Market	Family	10%
Cherry Hill Apartments	Market	Family	10%
Henderson Park*	Market	Family	28%
Modera Clarendon	Market	Family	45%
The Beacon Clarendon	Market	Family	25%
<b>Average Turnover</b>			<b>18%</b>

\*Located outside PMA

The comparable properties reported turnover ranging between five and 45 percent, with an overall average of 18 percent. The LIHTC comparables operate with an average turnover rate of 11 percent, which is well below the 24 percent average reported by the market rate properties. Based on the performance of the LIHTC comparables, we expect the Subject will operate with a turnover rate of approximately 15 percent.

## Vacancy

The following table summarizes overall weighted vacancy levels at the surveyed properties.

OVERALL VACANCY					
Property Name	Program	Tenancy	Total Units	Vacant Units	Vacancy %
Buchanan Gardens*	LIHTC	Family	112	2	1.8%
Gilliam Place*	LIHTC	Family	173	1	0.6%
The Apex*	LIHTC	Family	256	8	3.1%
The Jordan	LIHTC	Family	90	6	6.7%
Unity Homes At Ballston	LIHTC	Family	144	0	0.0%
AVA Ballston	Market	Family	344	0	0.0%
Avalon Arlington North	Market	Family	228	5	2.2%
Cherry Hill Apartments	Market	Family	93	3	3.2%
Henderson Park*	Market	Family	66	0	0.0%
Modera Clarendon	Market	Family	270	14	5.2%
The Beacon Clarendon	Market	Family	187	2	1.1%
<b>LIHTC Total</b>			<b>775</b>	<b>17</b>	<b>2.2%</b>
<b>Market Total</b>			<b>1,188</b>	<b>24</b>	<b>2.0%</b>
<b>Overall Total</b>			<b>1,963</b>	<b>41</b>	<b>2.1%</b>

\*Located outside PMA

The comparable properties reported vacancy rates ranging from zero to 6.7 percent, with an overall weighted average of 2.1 percent. Managers at one of the five LIHTC properties reported being fully occupied. Buchanan Gardens reported that one of their two vacant units is pre-leased and that there is a pending application for their other vacant unit. Gilliam Place reported that their one vacant unit is pre-leased. The Jordan reported that three of their six vacancies are pre-leased. The average vacancy rate reported by the affordable comparables was 2.2 percent, similar to the two percent weighted average reported by the market rate properties. All of the market rate properties reported vacancy rates of 5.2 percent or less and two of the market rate properties reported being fully occupied. Avalon Arlington North reported that all five of their vacant units are pre-leased and The Beacon Clarendon reported that their two vacant units are pre-leased. Based on the performance of the comparables, we expect the Subject will operate with a vacancy rate of approximately five percent.

## VACANCY BY BEDROOM TYPE

Property Name	Program	Tenancy	0BR	1BR	2BR	3BR	4BR
Buchanan Gardens	LIHTC	Family	-	-	-	-	-
Gilliam Place	LIHTC	Family	-	-	-	-	-
The Apex	LIHTC	Family	-	-	-	-	-
The Jordan	LIHTC	Family	-	0.0%	17.1%	0.0%	-
Unity Homes At Ballston	LIHTC	Family	-	0.0%	0.0%	0.0%	-
AVA Ballston	Market	Family	-	0.0%	0.0%	-	-
Avalon Arlington North	Market	Family	-	-	-	-	-
Cherry Hill Apartments	Market	Family	-	-	-	-	-
Henderson Park	Market	Family	-	0.0%	0.0%	0.0%	-
Modera Clarendon	Market	Family	-	-	-	-	-
The Beacon Clarendon	Market	Family	-	-	-	-	-

## Concessions

The following table details rental concessions offered by the comparables.

## CONCESSIONS

Property Name	Program	Tenancy	Concessions
Buchanan Gardens*	LIHTC	Family	None
Gilliam Place*	LIHTC	Family	None
The Apex*	LIHTC	Family	None
The Jordan	LIHTC	Family	None
Unity Homes At Ballston	LIHTC	Family	None
AVA Ballston	Market	Family	\$1,500 first month free
Avalon Arlington North	Market	Family	1.5 months free
Cherry Hill Apartments	Market	Family	None
Henderson Park*	Market	Family	None
Modera Clarendon	Market	Family	None
The Beacon Clarendon	Market	Family	None

\*Located outside PMA

None of the comparable LIHTC properties reported offering concessions. Two of the market rate properties reported offering concessions of either 1.5 months free or \$1,500 off the first month's rent. Given the lack of concessions offered at the LIHTC comparables, we do not anticipate that the Subject will need to offer concessions to maintain a stabilized occupancy rate upon completion.

## Waiting Lists

In markets with high housing costs and a limited supply of affordable housing, waiting lists are common. A waiting list indicates a strong market with high occupancy and unmet demand. Properties that carry a waiting list typically enjoy easy lease-up upon turnover. The following table details the waiting list information at comparable multifamily properties.

## WAITING LISTS

Property Name	Program	Tenancy	Waiting List Length
Buchanan Gardens*	LIHTC	Family	One to three months in length
Gilliam Place*	LIHTC	Family	Yes; 50 Households in length
The Apex*	LIHTC	Family	None
The Jordan	LIHTC	Family	None
Unity Homes At Ballston	LIHTC	Family	Yes, unknown length
AVA Ballston	Market	Family	None
Avalon Arlington North	Market	Family	None
Cherry Hill Apartments	Market	Family	None
Henderson Park*	Market	Family	None
Modera Clarendon	Market	Family	None
The Beacon Clarendon	Market	Family	None

\*Located outside PMA

Three of the LIHTC properties maintain waiting lists. None of the market rate households reported offering waiting lists. Upon stabilization, we expect the Subject to operate with low vacancy and maintain a waiting list.

**Absorption**

The following table details the absorption comparables we were able to identify.

**ABSORPTION**

Property Name	Program	Tenancy	City	Year	Total Units	Absorption (units/month)	Distance to Subject
Unity Homes At Ballston*	LIHTC	Family	Arlington	2024	144	20	1.1 miles
Terraces At Arlington View East	LIHTC	Family	Arlington	2023	77	25	3.5 miles
Modera Clarendon*	Market	Family	Arlington	2023	270	20	1.2 miles
The Milton	Market	Family	Arlington	2023	253	12	4.1 miles
The Cadence	LIHTC	Family	Arlington	2022	98	24	2.0 miles
Hanover Tysons	Market	Family	Tysons	2022	412	15	6.0 miles
<b>Average Affordable</b>					<b>106</b>	<b>23</b>	
<b>Average Market</b>					<b>312</b>	<b>16</b>	
<b>Overall Average</b>					<b>209</b>	<b>19</b>	

\*Comparable Property

We obtained absorption data from six properties, located between 1.1 and 6.0 miles from the Subject site. These properties reported absorption rates ranging from 12 to 25 units per month, with an overall average of 19 units per month. Overall, we expect the proposed Subject will experience an absorption rate of 20 units per month. This equates to an absorption period of approximately five months.

**Rent Growth**

We were able to obtain the most recent rent growth data from the following comparable properties, which are illustrated in the following table.

**RENT GROWTH**

Property Name	Program	Tenancy	Rent Growth
Buchanan Gardens*	LIHTC	Family	2025 max
Gilliam Place*	LIHTC	Family	Kept at 2024 max
The Apex*	LIHTC	Family	At 2025 max
The Jordan	LIHTC	Family	Increased to 2025 max
Unity Homes At Ballston	LIHTC	Family	At 2025 max
AVA Ballston	Market	Family	Changes Daily
Avalon Arlington North	Market	Family	Changes daily
Cherry Hill Apartments	Market	Family	Changes Daily
Henderson Park*	Market	Family	Changes Daily
Modera Clarendon	Market	Family	Changes daily
The Beacon Clarendon	Market	Family	Changes daily due to LRO

\*Located outside PMA

Four of the comparable properties reported rent growth over the past year. Four of the comparable LIHTC properties reported achieving the 2025 maximum allowable rents and one reporting achieving the 2024 maximum allowable rents. Gilliam Place operates at the 2024 maximum allowable rents. This property has a waiting list and only one vacant unit, which suggests to us that higher rents are achievable. We anticipate that the Subject will be able to achieve moderate rent growth of two percent per annum in the future as a LIHTC property.

### Reasonability of Rents

The table below illustrates the Subject’s proposed rents and unit mix.

Unit Type	UNITS				RENTS			ACHIEVABLE LIHTC vs.		
	AMI	Size	# of Units	% Total	Pro Forma Rent	Achievable LIHTC Rent	Market Rent*	Section 42 Max**	Market as % of	Section 42 Max as % of
1BR/1BA	@30%	546	1	1.0%	\$785	\$785	\$2,050	\$785	38.3%	100.0%
1BR/1BA	@30%	563	1	1.0%	\$785	\$785	\$2,050	\$785	38.3%	100.0%
1BR/1BA	@30%	627	1	1.0%	\$785	\$785	\$2,100	\$785	37.4%	100.0%
1BR/1BA	@30%	630	2	2.0%	\$785	\$785	\$2,100	\$785	37.4%	100.0%
1BR/1BA	@50%	630	1	1.0%	\$1,400	\$1,400	\$2,100	\$1,400	66.7%	100.0%
1BR/1BA	@50% (PBRA)	627	8	7.8%	\$1,400	\$1,400	\$2,100	\$1,400	66.7%	100.0%
2BR/2BA	@30%	897	4	3.9%	\$948	\$948	\$2,600	\$948	36.5%	100.0%
2BR/1.5BA	@50%	720	5	4.9%	\$1,686	\$1,686	\$2,550	\$1,686	66.1%	100.0%
2BR/1.5BA	@50%	731	3	2.9%	\$1,686	\$1,686	\$2,550	\$1,686	66.1%	100.0%
2BR/1.5BA	@50%	761	9	8.8%	\$1,686	\$1,686	\$2,550	\$1,686	66.1%	100.0%
2BR/2BA	@50%	897	3	2.9%	\$1,686	\$1,686	\$2,600	\$1,686	64.8%	100.0%
2BR/2BA	@30%	909	4	3.9%	\$1,686	\$1,686	\$2,600	\$1,686	64.8%	100.0%
2BR/2BA	@50%	929	1	1.0%	\$1,686	\$1,686	\$2,600	\$1,686	64.8%	100.0%
2BR/2BA	@50% (PBRA)	909	3	2.9%	\$1,686	\$1,686	\$2,600	\$1,686	64.8%	100.0%
2BR/2BA	@60%	895	14	13.7%	\$2,055	\$2,055	\$2,600	\$2,055	79.0%	100.0%
2BR/2BA	@60%	897	7	6.9%	\$2,055	\$2,055	\$2,600	\$2,055	79.0%	100.0%
2BR/2BA	@60%	909	2	2.0%	\$2,055	\$2,055	\$2,600	\$2,055	79.0%	100.0%
3BR/2BA	@30%	1,104	2	2.0%	\$1,101	\$1,101	\$2,925	\$1,101	37.6%	100.0%
3BR/2BA	@50%	1,104	3	2.9%	\$1,954	\$1,954	\$2,925	\$1,954	66.8%	100.0%
3BR/2BA	@50%	1,197	1	1.0%	\$1,954	\$1,954	\$2,925	\$1,954	66.8%	100.0%
3BR/2BA	@60%	1,046	4	3.9%	\$2,380	\$2,380	\$2,925	\$2,380	81.4%	100.0%
3BR/2BA	@60%	1,104	3	2.9%	\$2,380	\$2,380	\$2,925	\$2,380	81.4%	100.0%
3BR/2BA	@60%	1,119	1	1.0%	\$2,380	\$2,380	\$2,925	\$2,380	81.4%	100.0%
3BR/2BA	@60%	1,197	8	7.8%	\$2,380	\$2,380	\$2,925	\$2,380	81.4%	100.0%
3BR/2BA	@60%	1,345	9	8.8%	\$2,380	\$2,380	\$3,125	\$2,380	76.2%	100.0%
4BR/2.5BA	@60%	1,376	2	2.0%	\$2,650	\$2,650	\$3,400	\$2,650	77.9%	100.0%
<b>WEIGHTED AVERAGE</b>			<b>102</b>	<b>100.0%</b>	<b>\$1,859</b>	<b>\$1,859</b>	<b>\$2,654</b>	<b>\$1,859</b>	<b>69.4%</b>	<b>100.0%</b>
@30% Units			11	10.8%	\$902	\$902	\$2,423	\$902	37.3%	100.0%
@50% Units			41	40.2%	\$1,649	\$1,649	\$2,501	\$1,649	66.0%	100.0%
@60% Units			50	49.0%	\$2,241	\$2,241	\$2,831	\$2,241	79.2%	100.0%

\*Market rent estimates reflect achievable rent assuming the property were 100% market rate and available for occupancy as of the effective date of the report

\*\*Maximum Section 42 rents have been adjusted by the appropriate utility allowance.

### Comparable LIHTC Rents

The following tables compare the Subject’s and the comparable properties’ rents. For the purposes of this market study, “Base Rents” are the actual rents quoted to the tenant, and are most frequently those rents that potential renters consider when making a housing decision. “Net rents” are rents adjusted for the cost of utilities (adjusted to the Subject’s convention) and are used to compensate for the differing utility structures of the Subject and the comparable properties. Net rents represent the actual costs of residing at a property, and help to provide an “apples-to-apples” comparison of rents. Note that some of the comparable property’s LIHTC rents appear to be above the maximum levels; however, the majority are the result of differing utility allowance structures at the comparables.

The Subject will offer units targeting households earning 30, 50, and 60 percent of AMI, or less. The following table details the Subject’s proposed rents in comparison to rents at the comparables.

### 30 Percent AMI

#### LIHTC RENT COMPARISON @30%

Property Name	County	1BR	2BR	3BR	Max Rent?
Leckey Nine	Arlington	\$785	\$948	\$1,101	Yes
<b>LIHTC Maximum Rent (Net)</b>	<b>Arlington</b>	<b>\$785</b>	<b>\$948</b>	<b>\$1,101</b>	-
Unity Homes At Ballston	Arlington	\$809	-	-	Yes
<b>Average</b>		<b>\$809</b>	-	-	-
<b>Achievable LIHTC Rent</b>		<b>\$785</b>	<b>\$948</b>	<b>\$1,101</b>	Yes

The Subject's proposed rents at 30 percent of the AMI are set at the 2025 maximum allowable levels. One of the LIHTC comparables, Unity Homes At Ballston, reported offering units restricted to 30 percent of the AMI.

This comparable reported achieving the 2025 maximum allowable rents and reported being fully occupied. Unity Homes At Ballston also reported maintaining a waiting list. This comparable was built in 2024 and exhibits excellent overall condition, considered similar to the Subject's anticipated excellent condition. Based on the performance of Unity Homes At Ballston, we believe the Subject would also be able to achieve the 2025 maximum allowable rents at 30 percent of the AMI.

**50 Percent AMI**

**LIHTC RENT COMPARISON @50%**

Property Name	County	1BR	2BR	3BR	Max Rent?
Leckey Nine	Arlington	\$1,400	\$1,686	\$1,954	Yes
<b>LIHTC Maximum Rent (Net)</b>	<b>Arlington</b>	<b>\$1,400</b>	<b>\$1,686</b>	<b>\$1,954</b>	<b>-</b>
Buchanan Gardens	Arlington	\$1,390	-	-	Yes
Gilliam Place	Arlington	\$1,337	\$1,590	-	No
The Apex	Arlington	\$1,408	\$1,676	\$1,915	Yes
The Jordan	Arlington	\$1,427	\$1,675	\$1,905	Yes
Unity Homes At Ballston	Arlington	\$1,424	-	-	Yes
<b>Average</b>	<b>-</b>	<b>\$1,397</b>	<b>\$1,647</b>	<b>\$1,910</b>	<b>-</b>
<b>Achievable LIHTC Rent</b>	<b>-</b>	<b>\$1,400</b>	<b>\$1,686</b>	<b>\$1,954</b>	<b>Yes</b>

**60 Percent AMI**

**LIHTC RENT COMPARISON @60%**

Property Name	County	2BR	3BR	4BR	Max Rent?
Leckey Nine	Arlington	\$2,055	\$2,380	\$2,650	Yes
<b>LIHTC Maximum Rent (Net)</b>	<b>Arlington</b>	<b>\$2,055</b>	<b>\$2,380</b>	<b>\$2,650</b>	<b>-</b>
Buchanan Gardens	Arlington	\$2,027	\$2,329	\$2,576	Yes
Gilliam Place	Arlington	\$1,938	\$2,216	-	No
The Apex	Arlington	\$2,045	\$2,347	-	Yes
The Jordan	Arlington	\$2,044	\$2,231	-	Yes
Unity Homes At Ballston	Arlington	\$2,059	\$2,319	-	Yes
<b>Average</b>	<b>-</b>	<b>\$2,023</b>	<b>\$2,288</b>	<b>\$2,576</b>	<b>-</b>
<b>Achievable LIHTC Rent</b>	<b>-</b>	<b>\$2,055</b>	<b>\$2,380</b>	<b>\$2,650</b>	<b>Yes</b>

The Subject's proposed rents at 50 and 60 percent of the AMI are set at the 2025 maximum allowable levels. Of note, 11 of the units restricted to 50 percent of the AMI will receive project-based rental assistance, but the proposed contract rents for these unit types are the same as the remaining proposed rents at this AMI level. All of the LIHTC comparables reported offering units restricted to 50 and 60 percent of the AMI. Four of these comparables reported achieving the 2025 maximum allowable rents. Gilliam Place reported achieving the 2024 maximum allowable rents and that they would not raise their rents until 2026. However, this comparable also reported that the 2025 maximum allowable rents would most likely be achievable in the market. The vacancy rate among the LIHTC comparables is low at 2.2 percent, and Unity Homes At Ballston reported being fully occupied and many of the other LIHTC comparables reported that all or some of their vacancies are pre-leased. Additionally, three of the LIHTC comparables reported maintaining a waiting list. The Jordan and Unity Homes At Ballston also reported strong demand for affordable housing in the area. Based on a majority of the LIHTC comparables achieving the 2025 maximum allowable rents, the low vacancy rates among the LIHTC comparables, the presence of waiting lists, and the reported strong demand for affordable housing in the market, we believe the Subject would also be able to achieve the 2025 maximum allowable rents at 50 and 60 percent of the AMI, absent subsidy.

Of the LIHTC comparables, the Subject will be most similar to The Apex. The Apex is a 256-unit property located 4.5 miles southeast of the Subject site, in a neighborhood considered slightly inferior relative to the Subject's location. This property was constructed in 2020. We consider the condition of this property similar relative to the proposed Subject, which will be new construction. The manager at The Apex reported a low vacancy rate of 3.1 percent, indicating the current rents are well accepted in the market. The Apex offers balconies/patios, a fitness center, and walk-in closets, all of which the proposed Subject will lack. However, the Subject will offer bike storage, complimentary internet, a courtyard, 10 electric vehicle ready parking spaces, on-site management, recreational areas, service coordination, and washer/dryers, none of which are provided by The

Apex. On balance, we consider the in-unit and property amenity packages offered by The Apex to be slightly inferior and similar relative to the proposed Subject, respectively. Additionally, The Apex offers generally similar unit sizes relative to the Subject's unit sizes. In overall terms, we believe the Subject is a generally similar product relative to The Apex. The Apex reported achieving the 2025 maximum allowable rents.

Based on all but one of the LIHTC comparables achieving the 2025 maximum allowable rents, the low vacancy rates among the comparables, the presence of interest lists, the Subject's anticipated excellent condition upon completion of construction, the reported strong demand for affordable housing in the area, and the Subject being generally similar to The Apex, we believe the Subject would also be able to achieve the 2025 maximum allowable rents at 30, 50, and 60 percent of the AMI. Additionally, the maximum allowable rents will provide rent advantages of 19 to 64 percent over our concluded achievable market rents.

### Achievable Market Rents

Based on the quality of the surveyed comparable properties and the quality of the Subject, we conclude that the Subject's achievable LIHTC rental rates are below the achievable market rates for the Subject's area. The following table shows both market rent comparisons and achievable market rents.

**SUBJECT COMPARISON TO MARKET RENTS**

Unit Type	Rent Level	Square Feet	Achievable LIHTC Rent	Surveyed Min	Surveyed Max	Surveyed Average	Achievable Market Rent	Subject Rent Advantage
1BR/1BA	@30%	546	\$785	\$1,940	\$4,042	\$2,661	\$2,050	62%
1BR/1BA	@30%	563	\$785	\$1,940	\$4,042	\$2,661	\$2,050	62%
1BR/1BA	@30%	627	\$785	\$1,940	\$4,042	\$2,661	\$2,100	63%
1BR/1BA	@30%	630	\$785	\$1,940	\$4,042	\$2,661	\$2,100	63%
1BR/1BA	@50%	630	\$1,400	\$1,940	\$4,042	\$2,661	\$2,100	33%
1BR/1BA	@50% (PBRA)	627	\$1,400	\$1,940	\$4,042	\$2,661	\$2,100	33%
2BR/2BA	@30%	897	\$948	\$2,100	\$4,783	\$3,524	\$2,600	64%
2BR/1.5BA	@50%	720	\$1,686	\$2,100	\$4,783	\$3,524	\$2,550	34%
2BR/1.5BA	@50%	731	\$1,686	\$2,100	\$4,783	\$3,524	\$2,550	34%
2BR/1.5BA	@50%	761	\$1,686	\$2,100	\$4,783	\$3,524	\$2,550	34%
2BR/2BA	@50%	897	\$1,686	\$2,100	\$4,783	\$3,524	\$2,600	35%
2BR/2BA	@50%	909	\$1,686	\$2,100	\$4,783	\$3,524	\$2,600	35%
2BR/2BA	@50%	929	\$1,686	\$2,100	\$4,783	\$3,524	\$2,600	35%
2BR/2BA	@50% (PBRA)	909	\$1,686	\$2,100	\$4,783	\$3,524	\$2,600	35%
2BR/2BA	@60%	895	\$2,055	\$2,100	\$4,783	\$3,524	\$2,600	21%
2BR/2BA	@60%	897	\$2,055	\$2,100	\$4,783	\$3,524	\$2,600	21%
2BR/2BA	@60%	909	\$2,055	\$2,100	\$4,783	\$3,524	\$2,600	21%
3BR/2BA	@30%	1,104	\$1,101	\$3,121	\$5,450	\$3,704	\$2,925	62%
3BR/2BA	@50%	1,104	\$1,954	\$3,121	\$5,450	\$3,704	\$2,925	33%
3BR/2BA	@50%	1,197	\$1,954	\$3,121	\$5,450	\$3,704	\$2,925	33%
3BR/2BA	@60%	1,046	\$2,380	\$3,121	\$5,450	\$3,704	\$2,925	19%
3BR/2BA	@60%	1,104	\$2,380	\$3,121	\$5,450	\$3,704	\$2,925	19%
3BR/2BA	@60%	1,119	\$2,380	\$3,121	\$5,450	\$3,704	\$2,925	19%
3BR/2BA	@60%	1,197	\$2,380	\$3,121	\$5,450	\$3,704	\$2,925	19%
3BR/2BA	@60%	1,345	\$2,380	\$3,121	\$5,450	\$3,704	\$3,125	24%
4BR/2.5BA	@60%	1,376	\$2,650	N/A	N/A	N/A	\$3,400	22%

The Subject's achievable LIHTC rents are below the achievable market rents. The Subject's achievable LIHTC rents represent a rent advantage of 19 to 64 percent over the achievable market rents. We concluded that achievable market rents for the Subject's units are below to similar to the rents at Henderson Park and Avalon Arlington North.

Henderson Park is a 66-unit property located 1.6 miles south of the Subject site, in a neighborhood considered slightly inferior relative to the Subject's location. This property was constructed in 2014. We consider the condition of this property slightly inferior relative to the proposed Subject, which will be new construction. The manager at Henderson Park reported the property as fully occupied, indicating the current rents are well accepted in the market, and could potentially be higher. The following table compares the Subject with Henderson Park.

## SUBJECT COMPARISON TO HENDERSON PARK

Unit Type	Subject Achievable Market Rent	Square Feet	Subject RPSF	Comparable Rent	Square Feet	Comparable RPSF
1BR/1BA	\$2,050	546	\$3.75	\$2,036	680	\$2.99
1BR/1BA	\$2,050	563	\$3.64	\$2,036	680	\$2.99
1BR/1BA	\$2,100	627	\$3.35	\$2,036	680	\$2.99
1BR/1BA	\$2,100	630	\$3.33	\$2,036	680	\$2.99
2BR/1.5BA	\$2,550	720	\$3.54	\$2,799	1,100	\$2.54
2BR/1.5BA	\$2,550	731	\$3.49	\$2,799	1,100	\$2.54
2BR/1.5BA	\$2,550	761	\$3.35	\$2,799	1,100	\$2.54
2BR/2BA	\$2,600	895	\$2.91	\$2,799	1,100	\$2.54
2BR/2BA	\$2,600	897	\$2.90	\$2,799	1,100	\$2.54
2BR/2BA	\$2,600	909	\$2.86	\$2,799	1,100	\$2.54
2BR/2BA	\$2,600	929	\$2.80	\$2,799	1,100	\$2.54
3BR/2BA	\$2,925	1,046	\$2.80	\$3,121	1,267	\$2.46
3BR/2BA	\$2,925	1,104	\$2.65	\$3,121	1,267	\$2.46
3BR/2BA	\$2,925	1,119	\$2.61	\$3,121	1,267	\$2.46
3BR/2BA	\$2,925	1,197	\$2.44	\$3,121	1,267	\$2.46
3BR/2BA	\$3,125	1,345	\$2.32	\$3,461	1,300	\$2.66
4BR/2.5BA	\$3,400	1,376	\$2.47	-	-	-

Henderson Park offers balconies/patios, a fitness center, exterior storage, picnic areas, a theatre, and walk-in closets, all of which the proposed Subject will lack. However, the Subject will offer complimentary internet, 10 electric vehicle ready parking spaces, a playground, recreational areas, and service coordination, none of which are provided by Henderson Park. On balance, we consider the in-unit and property amenity packages offered by Henderson Park to be superior and slightly superior relative to the proposed Subject, respectively. Henderson Park offers similar to slightly superior unit sizes compared to the Subject's unit sizes. Henderson Park charges a fee of \$100 for garage parking, considered inferior to the Subject's garage parking, which will have no additional fee. In overall terms, we believe the proposed Subject will be a generally similar product relative to Henderson Park with the exception of the Subject's two-bedroom units, which are slightly inferior to the two-bedroom units at Henderson Park, as the two-bedroom units at Henderson Park are larger than the Subject's two-bedroom units. As such, our achievable market rents are below to similar to the rents at Henderson Park.

Avalon Arlington North is a 228-unit property located 0.2 miles southwest of the Subject site, in a neighborhood considered similar relative to the Subject's location. This property was constructed in 2014. We consider the condition of this property slightly inferior relative to the proposed Subject, which will be new construction. The manager at Avalon Arlington North reported a low vacancy rate of 2.2 percent, indicating the current rents are well accepted in the market, and could potentially be higher. The following table compares the Subject with Avalon Arlington North.

## SUBJECT COMPARISON TO AVALON ARLINGTON NORTH

Unit Type	Subject Achievable Market Rent	Square Feet	Subject RPSF	Comparable Rent	Square Feet	Comparable RPSF
1BR/1BA	\$2,050	546	\$3.75	\$2,339	894	\$2.62
1BR/1BA	\$2,050	563	\$3.64	\$2,339	894	\$2.62
1BR/1BA	\$2,100	627	\$3.35	\$2,339	894	\$2.62
1BR/1BA	\$2,100	630	\$3.33	\$2,339	894	\$2.62
2BR/1.5BA	\$2,550	720	\$3.54	\$2,595	1,116	\$2.33
2BR/1.5BA	\$2,550	731	\$3.49	\$2,595	1,116	\$2.33
2BR/1.5BA	\$2,550	761	\$3.35	\$2,595	1,116	\$2.33
2BR/2BA	\$2,600	895	\$2.91	\$2,595	1,116	\$2.33
2BR/2BA	\$2,600	897	\$2.90	\$2,595	1,116	\$2.33
2BR/2BA	\$2,600	909	\$2.86	\$2,595	1,116	\$2.33
2BR/2BA	\$2,600	929	\$2.80	\$2,595	1,116	\$2.33
3BR/2BA	\$2,925	1,046	\$2.80	\$3,210	1,411	\$2.27
3BR/2BA	\$2,925	1,104	\$2.65	\$3,210	1,411	\$2.27
3BR/2BA	\$2,925	1,119	\$2.61	\$3,210	1,411	\$2.27
3BR/2BA	\$2,925	1,197	\$2.44	\$3,210	1,411	\$2.27
3BR/2BA	\$3,125	1,345	\$2.32	\$3,210	1,411	\$2.27
4BR/2.5BA	\$3,400	1,376	\$2.47	-	-	-

Avalon Arlington North offers balconies/patios, a fitness center, hardwood flooring, a pet park, picnic areas, a swimming pool, walk-in closets, and common area WiFi, all of which the proposed Subject will lack. However, the Subject will offer bike storage, on-site management, recreational areas, and service coordination, none of which are provided by Avalon Arlington North. The in-unit and property amenity packages offered by Avalon Arlington North are both considered superior relative to the proposed Subject. Avalon Arlington North offers superior unit sizes compared to the Subject's unit sizes. In overall terms, we believe the proposed Subject will be an inferior product relative to Avalon Arlington North. As such, our achievable market rents are below to similar to the rents at Avalon Arlington North.

**Classified Listings**

To supplement the lack of available market rate data in the market for four-bedroom homes within the Subject's market area, we have included several classified listings. This information is included in the following table.

**CLASSIFIED LISTINGS**

Unit Type	Location	City	Building	Rent	Square Feet	RPSF	Notes
4BR/4.5BA	2022 N Culpeper St	Arlington	Townhouse	\$5,200	3,110	\$1.67	
4BR/4.5BA	2412 N Columbus St	Arlington	Single Family	\$7,000	2,597	\$2.70	
4BR/3.5BA	5106 25th Pl N	Arlington	Single Family	\$4,900	1,950	\$2.51	
4BR/2BA	5140 15th St N	Arlington	Single Family	\$3,950	1,600	\$2.47	
4BR/2BA	862 N Abingdon St	Arlington	Single Family	\$4,200	900	\$4.67	
<b>Average</b>				<b>\$5,050</b>	<b>2,031</b>	<b>\$2.80</b>	

The Subject will include trash costs in the rent. Our estimated four-bedroom units achievable market rent for the Subject is \$3,400. This is below the range of the classified listings. As illustrated, the comparables consist of a mixture of single-family homes and townhouses, considered to be superior designed with larger unit sizes compared to the Subject's highrise design.

**Summary Evaluation**

Upon completion of construction, the Subject will be in excellent condition in a good location. The strengths of the Subject will be its excellent condition and location. The Subject has no apparent weaknesses. The vacancy rate at the LIHTC properties is 2.2 percent. Additionally, several property managers believe there is demand for additional affordable housing in the market and three of the LIHTC comparables reported maintaining waiting lists. All but one of the comparable properties report achieving the 2025 maximum allowable rents at the 30, 50, and 60 percent of AMI levels. Given the Subject's anticipated superior condition and location, we believe the Subject would also be capable of achieving rents at the 2025 maximum allowable levels at 30, 50, and 60 percent of the AMI, absent subsidy. Our concluded achievable market rents are near the bottom of the surveyed range as the comparable market rate properties offer larger unit sizes and extensive amenities including fitness centers, which the Subject will lack, but the Subject will exhibit slightly superior to similar condition relative to the majority of comparables. The Subject's LIHTC rents offer a discount to the Novogradac estimate of achievable market rents. Given the Subject's anticipated superior condition relative to the competition and the demand for affordable housing evidenced by low vacancy rates at several LIHTC comparable properties, we believe that the Subject is reasonable as proposed. We believe that it will fill a void in the market and will perform well.

**Impact on Existing Housing Stock**

All the data combined with interviews of real estate professionals demonstrate a continuing need for affordable housing over the foreseeable term. The comparables surveyed include a total of 1,963 units in 11 rental properties. The LIHTC comparables in the area reported vacancy rates of 6.7 percent or lower, with one of the LIHTC comparables reporting 100 percent occupancy. The overall vacancy rate among the LIHTC properties is low at 2.2 percent. Additionally, the strong occupancy rates at the majority of market rate comparables in the PMA are evidence of a stable rental market and strong demand.

Our demand calculations illustrate a need for affordable housing in the area when we consider the Subject's achievable LIHTC rents. The existing apartment developments will not hinder each other's ability to maintain high occupancy due to the lack of affordable multifamily development in the area. Additionally, the construction of the Subject will have a positive impact on the surrounding neighborhood, and will not adversely affect the existing housing located in the PMA.

# **I. AFFORDABILITY ANALYSIS, DEMAND ANALYSIS, CAPTURE RATES, AND PENETRATION RATES**

## AFFORDABILITY ANALYSIS DEMAND ANALYSIS CAPTURE RATES AND PENETRATION RATES

### Introduction

When evaluating demand for a particular proposed development we rely primarily on two methods. These are a supply analysis and a demand analysis. The supply analysis focuses on satisfied demand and anecdotal reports from property managers and market participants regarding demand. We believe this evidence of demand is the clearest and most reliable when measuring housing need in a market area. We explored that indication in the previous sections of this report.

This section focuses on analyzing demographic data to determine housing need. According to NCHMA model content standards there are two measurements used to evaluate demand based on the demographic data. The first measurement is termed the capture rate. NCHMA define Capture Rate as: "The percentage of age, size, and income qualified renter households in the primary market area that the property must capture to fill the units. The Capture Rate is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the primary market area."

The second measurement is the Penetration Rate, which has similarities to the capture rate. NCHMA defines Penetration Rate as the percentage of age and income qualified renter households in the primary market area that all existing and proposed properties, to be completed within six months of the Subject, and which are competitively priced to the subject that must be captured to achieve the stabilized level of occupancy."

### Capture Rate Determination

The following analysis will take the reader through a multi-step process in determining an appropriate capture rate for the Subject. Our analysis takes the entire population and distributes it by the following characteristics:

1. PMA Demography
2. Income Qualified
3. Income Distribution
4. Income Eligible - Renter Households by Number of People in Household
5. Unit Size Appropriate
6. Capture Rate by Bedroom Mix

The following text will examine each step through the process.

### Step One – PMA Demography

#### Primary Market Area Defined

For the purposes of this study, it is necessary to define the market area, or the area from which potential tenants for the project are likely to be drawn. In some areas, residents are very much neighborhood-oriented" and are generally very reluctant to move from the area in which they have grown up. In other areas, residents are much more mobile and will relocate to a completely new area, especially if there is an attraction such as affordable housing at below-market rents. A certain percent of the Subject's tenants are expected to hail from the PMA; demand estimates will be adjusted to reflect the potential for leakage."

We determined the Primary Market Area (PMA) based on our conversations with local market participants including property managers, as well as our physical inspection of the market. The PMA is generally defined as the communities of Court House, Ballston, Bluemont, Westover, Highland Park, East Falls Church, High View Park, Yorktown, Rock Spring, and Walker Chapel. The PMA boundaries are: Williamsburg Boulevard, North Glebe Road, and George Washington Memorial Parkway to the north; North Troy Street and North Rhodes Street to the east; Arlington Boulevard, 10th Street North, and Wilson Boulevard to the south; and Roosevelt Boulevard and North Sycamore Street to the west. The PMA encompasses approximately 10 square miles. We believe that additional support will originate from areas outside of the established PMA. We estimate a leakage

of 10 percent. To provide a broader economic context for the Subject, we also include a Secondary Market Area (SMA). The secondary market area (SMA) for the Subject is Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area (MSA), which consists of the following counties: District of Columbia in District of Columbia; Jefferson in West Virginia; Calvert, Charles, Frederick, Montgomery, and Prince George's in Maryland; Alexandria city, Arlington, Clarke, Culpeper, Fairfax city, Fairfax, Falls Church city, Fauquier, Fredericksburg city, Loudoun, Manassas city, Manassas Park city, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren in Virginia. The MSA is 8,319 square miles.

**Demographic Information**

The basic demographic information is based upon the definition of a primary market area (PMA”) and an estimate of the characteristics of the people living within that geographic definition.

Demographic data originates from the Census and is compiled by a third party data provider. Novogradac & Company uses data provided by the ESRI Business Analyst. Business Analyst brings in data as produced by ESRI's team of demographers. Sources include the US Census, American Community Survey, and other reputable sources. Housing characteristics are derived from several data sources, including construction data from Hanley Wood Market Intelligence, building permits from counties, the USPS, HUD, BLS, and the Census bureau. Owner and renter occupied units come from the Current Population Survey (BLS) and the Housing Vacancy Survey (Census). Data has been ground-truthed by ESRI staff and proven effective.

ESRI's products are used by almost all US federal agencies (including HUD and USDA), top state level agencies, over 24,000 state and local governments worldwide, as well as many industry leading technology users—AT&T, Citrix, SAP, Oracle, Microsoft. ESRI produces timely updates based on new releases of data.

Step one is to identify demographic data such as number of households, renter households, income distribution and AMI levels. The appropriate demographic is used based on the tenancy for the proposed development. When analyzing a property designated for families the demographics for the entire population within the PMA is used. However, senior properties are restricted to tenants who reached the age of at least 55 or 62 years based upon the specifics of the applicable program. A property designated for seniors is analyzed using demographic data for the given age-restriction proposed for the Subject. The demographic information was detailed in the demographic section of this report.

**Step Two – Income Qualified**

Assumptions and Data necessary for this calculation are:

Appropriate Jurisdiction:	Arlington County, VA
AMI for four-person household:	\$163,900
Tenancy:	Family
Affordability percentage:	35 percent
Leakage:	10 percent

To establish the number of income-eligible potential tenants for the Subject, the calculations are as follows:

First, we estimate the Subject's minimum and maximum income levels (income bands) for the proposed LIHTC project. HUD determines maximum income guidelines for tax credit properties, based on the AMI. This provides the upper end of the income band as illustrated below. However, the minimum income is not established by HUD and must be estimated. Often, lower-income families pay a higher percentage of gross income toward housing costs. The industry standard is 35 percent for LIHTC-only calculations for family oriented properties. For senior properties this number increases to 40 percent based upon the nature of senior household economics. The lower end of the income band is calculated by taking the proposed rent by bedroom type multiplying by 12 and dividing by the applicable percentage to determine an income level. For example, if a property has a one-bedroom unit with proposed gross rents of \$500, the estimated low end of the income range would be \$17,143 based on the family 35 percent or \$15,000 based on the senior 40 percent.

**INCOME LIMITS - AS PROPOSED**

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@30%		@50%		@50% (PBRA)		@60%	
1BR	\$31,611	\$39,360	\$52,697	\$65,600	\$0	\$65,600	-	-
2BR	\$37,954	\$44,280	\$63,257	\$73,800	\$0	\$73,800	\$75,909	\$88,560
3BR	\$43,817	\$53,130	\$73,063	\$88,550	-	-	\$87,669	\$106,260
4BR	-	-	-	-	-	-	\$97,817	\$114,120

**INCOME LIMITS - ABSENT SUBSIDY**

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@30%		@50%		@60%	
1BR	\$31,611	\$39,360	\$52,697	\$65,600	-	-
2BR	\$37,954	\$44,280	\$63,257	\$73,800	\$75,909	\$88,560
3BR	\$43,817	\$53,130	\$73,063	\$88,550	\$87,669	\$106,260
4BR	-	-	-	-	\$97,817	\$114,120

Second, we illustrate the household population segregated by income band in order to determine those who are income-qualified to reside in the Subject property. This income distribution was illustrated previously in the demographic analysis section of this report.

**RENTER HOUSEHOLD INCOME PMA**

Income Cohort	2025		2030		Annual Change 2025 to 2030	
	Number	Percentage	Number	Percentage	Number	Percentage
\$0-9,999	845	3.8%	771	3.4%	-15	-1.8%
\$10,000-19,999	587	2.7%	586	2.6%	0	-0.0%
\$20,000-29,999	672	3.0%	635	2.8%	-7	-1.1%
\$30,000-39,999	689	3.1%	577	2.6%	-22	-3.3%
\$40,000-49,999	813	3.7%	737	3.3%	-15	-1.9%
\$50,000-59,999	873	4.0%	860	3.8%	-3	-0.3%
\$60,000-74,999	1,558	7.1%	1,346	6.0%	-42	-2.7%
\$75,000-99,999	3,072	13.9%	2,739	12.2%	-67	-2.2%
\$100,000-124,999	2,940	13.3%	2,771	12.3%	-34	-1.1%
\$125,000-149,999	2,540	11.5%	2,541	11.3%	0	0.0%
\$150,000-199,999	3,191	14.4%	3,447	15.4%	51	1.6%
\$200,000+	4,304	19.5%	5,444	24.2%	228	5.3%
<b>Total</b>	<b>22,084</b>	<b>100.0%</b>	<b>22,454</b>	<b>100.0%</b>		

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, January 2026

**Step Three – Income Distribution**

Third, we combine the allowable income bands with the income distribution analysis in order to determine the number of potential income-qualified households. The Cohort Overlap is defined as the income amount within income bands defined above that falls within the ESRI provided Income Cohort. The % in Cohort is simply the cohort overlap divided by the income cohort range (generally \$10,000). The # in Cohort is determined by multiplying total renter households by the % in Cohort determination. In some cases, the income-eligible band overlaps with more than one income cohort. In those cases, the cohort overlap for more than one income cohort will be calculated. The sum of these calculations provides an estimate of the total number of households that are income-eligible, both by AMI level and in total.

**RENTER INCOME DISTRIBUTION - AS PROPOSED**

Income Cohort	Total Renter Households	@30%			@50%			@50% (PBRA)			@60%			All Units		
		cohort overlap	% in cohort	# in cohort	cohort overlap	% in cohort	# in cohort	cohort overlap	% in cohort	# in cohort	cohort overlap	% in cohort	# in cohort	cohort overlap	% in cohort	# in cohort
\$0-\$9,999	845															
\$10,000-\$19,999	587															
\$20,000-\$29,999	672															
\$30,000-\$39,999	689	\$8,388	83.9%	578												
\$40,000-\$49,999	813	\$9,999	100.0%	813												
\$50,000-\$59,999	873	\$3,130	31.3%	273	\$7,302	73.0%	638									
\$60,000-\$74,999	1,558				\$14,999	100.0%	1,558	\$13,800	92.0%	1,433						
\$75,000-\$99,999	3,072				\$13,550	54.2%	1,665				\$24,090	96.4%	2,960	\$24,999	100.0%	3,072
\$100,000-\$124,999	2,940										\$14,120	56.5%	1,661	\$14,120	56.5%	1,661
\$125,000-\$149,999	2,540															
\$150,000-\$199,999	3,191															
\$200,000-\$250,000	4,304															
<b>Total</b>	<b>22,084</b>															
			7.5%	1,664												
						17.5%	3,861									
									26.8%	5,912						
												20.9%	4,621			
														48.8%	10,770	

**RENTER INCOME DISTRIBUTION - ABSENT SUBSIDY**

Income Cohort	Total Renter Households	@30%			@50%			@60%			All Units		
		cohort overlap	% in cohort	# in cohort	cohort overlap	% in cohort	# in cohort	cohort overlap	% in cohort	# in cohort	cohort overlap	% in cohort	# in cohort
\$0-\$9,999	845												
\$10,000-\$19,999	587												
\$20,000-\$29,999	672												
\$30,000-\$39,999	689	\$8,388	83.9%	578									
\$40,000-\$49,999	813	\$9,999	100.0%	813									
\$50,000-\$59,999	873	\$3,130	31.3%	273	\$7,302	73.0%	638						
\$60,000-\$74,999	1,558				\$14,999	100.0%	1,558						
\$75,000-\$99,999	3,072				\$13,550	54.2%	1,665	\$24,090	96.4%	2,960	\$24,999	100.0%	3,072
\$100,000-\$124,999	2,940							\$14,120	56.5%	1,661	\$14,120	56.5%	1,661
\$125,000-\$149,999	2,540												
\$150,000-\$199,999	3,191												
\$200,000-\$250,000	4,304												
<b>Total</b>	<b>22,084</b>												
			7.5%	1,664									
						17.5%	3,861						
									20.9%	4,621			
													38.7%
													8,555

**Step Four – Income Eligible - Renter Households by Number of People in Household**

At this point we know how many income eligible renter households there are within the PMA by AMI level. Using that household figure, we calculate the percentage of income eligible households to total households by AMI level (AMI percentage eligible). However, in order to provide a demand analysis by bedroom type the number of households must now be allocated to a bedroom mix. The first step in that process is to determine the number of income qualified renter households by the number of persons per household. This can be completed by applying the total number of rental households by person by the AMI percentage eligible. The total number of renter households by person is information provided by ESRI and illustrated in the demographic discussion.

**Step Five – Unit Size Appropriate**

Household size is assumed to be 1.5 persons per bedroom for LIHTC rent calculation purposes. Additionally, HUD assumes that one-person households are accommodated in one-bedroom units. For LIHTC income purposes, the actual size of the household is used.

The distribution of households by unit type is dependent on the following assumptions. This table has been developed by Novogradac as a result of market research.

HOUSEHOLD DISTRIBUTION		
1BR	90%	Of 1-person households in 1BR units
	20%	Of 2-person households in 1BR units
2BR	10%	Of 1-person households in 2BR units
	80%	Of 2-person households in 2BR units
	60%	Of 3-person households in 2BR units
	30%	Of 4-person households in 2BR units
3BR	40%	Of 3-person households in 3BR units
	40%	Of 4-person households in 3BR units
	50%	Of 5-person households in 3BR units
4BR	30%	Of 4-person households in 4BR units
	50%	Of 5-person households in 4BR units

The projected renter household demand by bedroom size can then be determined by applying these weightings to the number of income qualified renter households determined in Step Four.

**Step Six – Capture Rate by Bedroom Mix**

The capture rate is simply determined by dividing the number of units by unit type for the subject by the total number of qualified renter households for that unit type. This calculation is then adjusted for leakage to arrive at a final determination of capture rate by bedroom type and AMI level.

## CAPTURE RATE ANALYSIS BY UNIT TYPE

In order to determine demand for the proposed market mix, we also analyze the demand capture rates expected at the Subject by bedroom type. This analysis illustrates demand for all AMI levels.

### Capture Rate - 30% - As Proposed

#### PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE

*Renter Household Distribution 2025*

	Renter Household Size Distribution	Total Number of Renter Households
1 person	49.7%	10,965
2 person	30.0%	6,636
3 person	10.5%	2,329
4 person	6.8%	1,502
5 person	3.0%	652
<b>Total</b>	<b>100.0%</b>	<b>22,084</b>

*Income-Qualified Renter Demand*

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	10,965	x	7.5%	826
2 person	6,636	x	7.5%	500
3 person	2,329	x	7.5%	176
4 person	1,502	x	7.5%	113
5 person	652	x	7.5%	49
<b>Total</b>	<b>22,084</b>			<b>1,664</b>

*Projected Renter Household Demand by Bedroom Size*

	Number of Qualified Renter Households
1BR	844
2BR	622
3BR	140
<b>Total</b>	<b>1,606</b>

*Capture Rate Analysis - @30%*

	Developer's Unit Mix	Capture Rate
1BR	5	0.6%
2BR	4	0.6%
3BR	2	1.4%
<b>Total/Overall</b>	<b>11</b>	<b>0.7%</b>

*Adjusted for Leakage from Outside of the PMA*

10.0%

1BR	5	0.5%
2BR	4	0.6%
3BR	2	1.3%
<b>Total/Overall</b>	<b>11</b>	<b>0.6%</b>

**Capture Rate - 50% - As Proposed**

**PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE**

*Renter Household Distribution 2025*

	Renter Household Size Distribution	Total Number of Renter Households
1 person	49.7%	10,965
2 person	30.0%	6,636
3 person	10.5%	2,329
4 person	6.8%	1,502
5 person	3.0%	652
<b>Total</b>	<b>100.0%</b>	<b>22,084</b>

*Income-Qualified Renter Demand*

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	10,965	x	17.5%	1,917
2 person	6,636	x	17.5%	1,160
3 person	2,329	x	17.5%	407
4 person	1,502	x	17.5%	263
5 person	652	x	17.5%	114
<b>Total</b>	<b>22,084</b>			<b>3,861</b>

*Projected Renter Household Demand by Bedroom Size*

	Number of Qualified Renter Households
1BR	1,957
2BR	1,443
3BR	325
<b>Total</b>	<b>3,725</b>

*Capture Rate Analysis - @50%*

	Developer's Unit Mix	Capture Rate
1BR	1	0.1%
2BR	25	1.7%
3BR	4	1.2%
<b>Total/Overall</b>	<b>30</b>	<b>0.8%</b>

*Adjusted for Leakage from Outside of the PMA*

10.0%

1BR	1	0.0%
2BR	25	1.6%
3BR	4	1.1%
<b>Total/Overall</b>	<b>30</b>	<b>0.7%</b>

**Capture Rate - 50% (PBRA) - As Proposed**

**PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE**

*Renter Household Distribution 2025*

	<b>Renter Household Size Distribution</b>	<b>Total Number of Renter Households</b>
1 person	49.7%	10,965
2 person	30.0%	6,636
3 person	10.5%	2,329
4 person	6.8%	1,502
5 person	3.0%	652
<b>Total</b>	<b>100.0%</b>	<b>22,084</b>

*Income-Qualified Renter Demand*

	<b>Total Number of Renter Households</b>		<b>% Income-Qualified Renter Households</b>	<b>Number Qualified Renter Households</b>
1 person	10,965	x	26.8%	2,936
2 person	6,636	x	26.8%	1,777
3 person	2,329	x	26.8%	624
4 person	1,502	x	26.8%	402
5 person	652	x	26.8%	175
<b>Total</b>	<b>22,084</b>			<b>5,912</b>

*Projected Renter Household Demand by Bedroom Size*

	<b>Number of Qualified Renter Households</b>
1BR	2,997
2BR	2,210
<b>Total</b>	<b>5,207</b>

*Capture Rate Analysis - @50% (PBRA)*

	<b>Developer's Unit Mix</b>	<b>Capture Rate</b>
1BR	8	0.3%
2BR	3	0.1%
<b>Total/Overall</b>	<b>11</b>	<b>0.2%</b>

*Adjusted for Leakage from Outside of the PMA*

10.0%

1BR	8	0.2%
2BR	3	0.1%
<b>Total/Overall</b>	<b>11</b>	<b>0.2%</b>

**Capture Rate - 60% - As Proposed**

**PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE**

*Renter Household Distribution 2025*

	Renter Household Size Distribution	Total Number of Renter Households
1 person	49.7%	10,965
2 person	30.0%	6,636
3 person	10.5%	2,329
4 person	6.8%	1,502
5 person	3.0%	652
<b>Total</b>	<b>100.0%</b>	<b>22,084</b>

*Income-Qualified Renter Demand*

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	10,965	x	20.9%	2,294
2 person	6,636	x	20.9%	1,389
3 person	2,329	x	20.9%	487
4 person	1,502	x	20.9%	314
5 person	652	x	20.9%	136
<b>Total</b>	<b>22,084</b>			<b>4,621</b>

*Projected Renter Household Demand by Bedroom Size*

	Number of Qualified Renter Households
2BR	1,727
3BR	389
4BR	162
<b>Total</b>	<b>2,278</b>

*Capture Rate Analysis - @60%*

	Developer's Unit Mix	Capture Rate
2BR	23	1.3%
3BR	25	6.4%
4BR	2	1.2%
<b>Total/Overall</b>	<b>50</b>	<b>2.2%</b>

*Adjusted for Leakage from Outside of the PMA*

10.0%

2BR	23	1.2%
3BR	25	5.8%
4BR	2	1.1%
<b>Total/Overall</b>	<b>50</b>	<b>2.0%</b>

**Capture Rate - All Units - As Proposed**

**PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE**

*Renter Household Distribution 2025*

	Renter Household Size Distribution	Total Number of Renter Households
1 person	49.7%	10,965
2 person	30.0%	6,636
3 person	10.5%	2,329
4 person	6.8%	1,502
5 person	3.0%	652
<b>Total</b>	<b>100.0%</b>	<b>22,084</b>

*Income-Qualified Renter Demand*

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	10,965	x	48.8%	5,347
2 person	6,636	x	48.8%	3,236
3 person	2,329	x	48.8%	1,136
4 person	1,502	x	48.8%	732
5 person	652	x	48.8%	318
<b>Total</b>	<b>22,084</b>			<b>10,770</b>

*Projected Renter Household Demand by Bedroom  
Size*

	Number of Qualified Renter Households
1BR	5,460
2BR	4,025
3BR	906
4BR	379
<b>Total</b>	<b>10,770</b>

*Capture Rate Analysis - All Units*

	Developer's Unit Mix	Capture Rate
1BR	14	0.3%
2BR	55	1.4%
3BR	31	3.4%
4BR	2	0.5%
<b>Total/Overall</b>	<b>102</b>	<b>0.9%</b>

*Adjusted for Leakage from Outside of the PMA*

10.0%

1BR	14	0.2%
2BR	55	1.2%
3BR	31	3.1%
4BR	2	0.5%
<b>Total/Overall</b>	<b>102</b>	<b>0.9%</b>

**Capture Rate - 50% - Absent Subsidy**

**PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE**

*Renter Household Distribution 2025*

	Renter Household Size Distribution	Total Number of Renter Households
1 person	49.7%	10,965
2 person	30.0%	6,636
3 person	10.5%	2,329
4 person	6.8%	1,502
5 person	3.0%	652
<b>Total</b>	<b>100.0%</b>	<b>22,084</b>

*Income-Qualified Renter Demand*

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	10,965	x	17.5%	1,917
2 person	6,636	x	17.5%	1,160
3 person	2,329	x	17.5%	407
4 person	1,502	x	17.5%	263
5 person	652	x	17.5%	114
<b>Total</b>	<b>22,084</b>			<b>3,861</b>

*Projected Renter Household Demand by Bedroom Size*

	Number of Qualified Renter Households
1BR	1,957
2BR	1,443
3BR	325
<b>Total</b>	<b>3,725</b>

*Capture Rate Analysis - @50%*

	Developer's Unit Mix	Capture Rate
1BR	9	0.5%
2BR	28	1.9%
3BR	4	1.2%
<b>Total/Overall</b>	<b>41</b>	<b>1.1%</b>

*Adjusted for Leakage from Outside of the PMA*

10.0%

1BR	9	0.4%
2BR	28	1.7%
3BR	4	1.1%
<b>Total/Overall</b>	<b>41</b>	<b>1.0%</b>

**Capture Rate - All Units - Absent Subsidy**

**PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE**

*Renter Household Distribution 2025*

	<b>Renter Household Size Distribution</b>	<b>Total Number of Renter Households</b>
1 person	49.7%	10,965
2 person	30.0%	6,636
3 person	10.5%	2,329
4 person	6.8%	1,502
5 person	3.0%	652
<b>Total</b>	<b>100.0%</b>	<b>22,084</b>

*Income-Qualified Renter Demand*

	<b>Total Number of Renter Households</b>		<b>% Income-Qualified Renter Households</b>	<b>Number Qualified Renter Households</b>
1 person	10,965	x	38.7%	4,247
2 person	6,636	x	38.7%	2,571
3 person	2,329	x	38.7%	902
4 person	1,502	x	38.7%	582
5 person	652	x	38.7%	253
<b>Total</b>	<b>22,084</b>			<b>8,555</b>

*Projected Renter Household Demand by Bedroom Size*

	<b>Number of Qualified Renter Households</b>
1BR	4,337
2BR	3,197
3BR	720
4BR	301
<b>Total</b>	<b>8,555</b>

*Capture Rate Analysis - All Units (Absent Subsidy)*

	<b>Developer's Unit Mix</b>	<b>Capture Rate</b>
1BR	14	0.3%
2BR	55	1.7%
3BR	31	4.3%
4BR	2	0.7%
<b>Total/Overall</b>	<b>102</b>	<b>1.2%</b>

*Adjusted for Leakage from Outside of the PMA*

10.0%

1BR	14	0.3%
2BR	55	1.5%
3BR	31	3.9%
4BR	2	0.6%
<b>Total/Overall</b>	<b>102</b>	<b>1.1%</b>

## ANNUAL CAPTURE RATE ANALYSIS

The following calculation derives an estimated market capture rate based on per annum demand. This is an indication of the percentage of net demand that the Subject must attract in order to reach stabilized occupancy. This measure essentially takes the available household demand searching for apartments in the market area and deducts competition in order to determine net demand available to the Subject.

### Population/Household Change

Population change as a result of new households moving in or out of the area: This was previously calculated, in the estimated population change from 2025 to 2030. Since the newly derived population will all be eligible, they are included directly into the annual demand estimate.

### New Construction/Development

#### RECENT AND PLANNED DEVELOPMENT

Property Name	Rent Structure	Tenancy	Total Units	Competitive Units	Construction Status	LIHTC Allocation Year	Distance to Subject
1000 N Irving St	Market	Family	241	0	Proposed	N/A	1.5 miles
3400 13th St N	Market	Family	374	0	Proposed	N/A	1.2 miles
3130 Langston	Market	Family	276	0	Proposed	N/A	1.2 miles
2500 Wilson Blvd	Market	Family	323	0	Proposed	N/A	1.7 miles
4100 N Fairfax Dr	Market	Family	269	0	Proposed	N/A	1.2 miles
3033 Wilson Blvd	Market	Family	309	0	Proposed	N/A	1.5 miles
One Virginia	Market	Family	94	0	Proposed	N/A	1.4 miles
Alexan Courthouse	Market	Family	398	0	Proposed	N/A	2.0 miles
6200 Wilson Blvd	Market	Family	250	0	Proposed	N/A	2.3 miles
The Fairmont	Market	Family	367	0	Proposed	N/A	1.1 miles
Bingham Center Apartments	Market	Family	290	0	Proposed	N/A	1.4 miles
4600 Fairfax Dr	Market	Family	432	0	Proposed	N/A	1.1 miles
Courthouse West	Market	Family	300	0	Proposed	N/A	1.7 miles
4601 Fairfax Dr	Market	Family	328	0	Proposed	N/A	1.0 miles
1840 Wilson Blvd	Market	Family	187	0	Proposed	N/A	2.1 miles
1320 North Courthouse Apartments	Market	Family	295	0	Proposed	N/A	1.9 miles
Leckey Gardens - 4%	LIHTC	Family	147	147	Proposed	N/A	0.0 miles
<b>Totals</b>			<b>4,880</b>	<b>147</b>			

Overall, there are 147 affordable units we believe will be competitive with the Subject property, upon completion.

## VIRGINIA HOUSING DEMAND ANALYSIS

We have also included the required demand table from the Virginia Housing market study guidelines. The following table illustrates the total demand, the net demand, and the absorption period for the Subject site. The supply illustrates all proposed or under construction units in the PMA. We determined that there are a total of 147 affordable units proposed or under construction in the PMA. Existing vacancies in the PMA are estimated at five percent of the existing competitive units in the PMA.

### Virginia Housing Demand Table – As Proposed

We have determined the overall affordable weighted average vacancy rate among the comparable properties is 2.2 percent. There are 14 family affordable properties in the PMA that are not fully subsidized and one family property that is fully subsidized. Two of these properties are used as comparables in this report, and reported six total vacancies. Unity Homes At Ballston reported being fully occupied. Therefore, all six vacancies among the comparables in the PMA are at The Jordan. All of the vacancies at The Jordan are in units restricted to 60 percent of the AMI. We were unable to contact the remaining affordable properties in the PMA for vacancy data. Of the 12 remaining affordable properties without subsidy, none offer units restricted to 30 percent of the AMI while there are a total of 38 units restricted to 50 percent of the AMI and 846 units restricted to 60 percent of the AMI. Therefore, we estimated a vacancy rate of five percent for the 884 total units at these 12 properties, indicating approximately two vacancies in the units restricted to 50 percent of the AMI and 42 vacancies in the units restricted to 60 percent of the AMI. One property, Colonial Village West, is fully subsidized and offers units restricted to 50 and 60 percent of the AMI. We have assumed a five percent vacancy rate for this property and that the vacancies are split evenly between the 50 and 60 percent units, for a total of four vacancies at this property, two in the 50 percent units and two in the 60 percent units. However, we have only included the two vacancies at the 50 percent units as the Subject will not offer any subsidized units restricted to 60 percent of the AMI. As such, there are a total of 46 vacancies at the excluded properties. We have deducted these 46 vacancies from our demand analysis.

Additionally, there are a total of 147 affordable units proposed or under construction in the PMA. All of these units are at Leckey Gardens 4%, which is the four percent portion of the Subject's overall larger development. All 147 units at the four percent portion will be restricted to 60 percent of the AMI. We have deducted the existing vacancies and proposed units by AMI in our demand analysis below.

### COMPARABLE VACANT UNITS & PIPELINE IN PMA

	30% AMI	50% AMI	60% AMI
Comparables	-	-	6
Excluded LIHTC Properties	-	2	42
Excluded Section 8 Properties	-	2	-
Pipeline – Leckey Gardens 4%	-	-	147
<b>Totals</b>	-	<b>4</b>	<b>195</b>

The table below illustrates the resulting capture rate for demand currently proposed in PMA.

	Up to 30% As Proposed (\$31,611-\$53,130)	Up to 50% PBRA As Proposed (\$0-\$73,800)	Up to 50% As Proposed (\$52,697-\$88,550)	Up to 60% As Proposed (\$75,909-\$114,120)	Project Total As Proposed (\$31,611-\$114,120)
Income Restrictions					
New Rental Households	3	10	514	8	18
+					
Existing Households – Overburdened	508	1,803	1,178	1,409	3,285
+					
Existing Households - Substandard Housing	12	43	28	34	79
+					
Senior Households – Likely to Convert to Rental Housing	0	0	0	0	0
=					
<b>TOTAL DEMAND</b>	<b>522</b>	<b>1,856</b>	<b>1,720</b>	<b>1,451</b>	<b>3,381</b>
-					
Supply (includes directly comparable vacant units or in pipeline in PMA )	0	4	4	195	203
<b>NET DEMAND</b>	<b>522</b>	<b>1,852</b>	<b>1,716</b>	<b>1,256</b>	<b>3,178</b>
PROPOSED UNITS	11	11	30	50	102
<b>CAPTURE RATE</b>	<b>2.1%</b>	<b>0.6%</b>	<b>1.7%</b>	<b>4.0%</b>	<b>3.2%</b>
ABSORPTION PERIOD	0.6 months	0.6 months	1.5 months	2.5 months	5.1 months

- **New Rental Households:** The number of new renter households was calculated previously in Annual Demand using the increase in renter households per annum and the percentage of income-qualified renter households.
- **Existing Households – Overburdened:** We calculated the number of existing households that are rent-overburdened using the percentage of households that are rent-overburdened in the PMA (30.5%) and the total number of income-qualified renter households in the PMA.
- **Existing Households – Substandard Housing:** We calculated the number of existing households that are living in substandard housing using the percentage of households that are living in substandard housing in the PMA (0.73%) and the total number of income-qualified renter households in the PMA.
- **Senior Households Likely to Convert to Rental Housing –** The Subject will target families. Therefore, we do not anticipate any seniors converting to rental housing at the Subject.

We believe there is adequate demand for the Subject as proposed, especially given the high occupancy rates among the majority of the LIHTC comparables. Our concluded capture rate and absorption period is shown in the table below.

Project Wide Capture Rate - LIHTC Units	3.2%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.2%
Project Wide Absorption Period (Months)	5.1 months

**Virginia Housing Demand Table – Absent Subsidy**

We have determined the overall affordable weighted average vacancy rate among the comparable properties is 2.2 percent. There are 14 family affordable properties in the PMA that are not fully subsidized. Two of these properties are used as comparables in this report, and reported six total vacancies. Unity Homes At Ballston reported being fully occupied. Therefore, all six vacancies among the comparables in the PMA are at The Jordan. All of the vacancies at The Jordan are in units restricted to 60 percent of the AMI. We were unable to contact the remaining affordable properties in the PMA for vacancy data. Of the 12 remaining affordable properties, none offer units restricted to 30 percent of the AMI while there are a total of 38 units restricted to 50 percent of the AMI and 846 units restricted to 60 percent of the AMI. Therefore, we estimated a vacancy rate of five percent for the 884 total units at these 12 properties, indicating approximately two vacancies in the units restricted to 50 percent of the AMI and 42 vacancies in the units restricted to 60 percent of the AMI, for a total of 44 vacancies. We have deducted these 44 vacancies from our demand analysis.

Additionally, there are a total of 147 affordable units proposed or under construction in the PMA. All of these units are at Leckey Gardens 4%, which is the four percent portion of the Subject’s overall larger development. all 147 units at the four percent portion will be restricted to 60 percent of the AMI. We have deducted the existing vacancies and proposed units by AMI in our demand analysis below.

**COMPARABLE VACANT UNITS & PIPELINE IN PMA**

	30% AMI	50% AMI	60% AMI
Comparables	-	-	6
Excluded LIHTC Properties	-	2	42
Pipeline – Leckey Gardens 4%	-	-	147
<b>Totals</b>	<b>-</b>	<b>2</b>	<b>195</b>

The table below illustrates the resulting capture rate for demand currently proposed in PMA.

Income Restrictions	Up to 30%	Up to 50%	Up to 60%	Project Total
	As Proposed (\$31,611-\$53,130)	As Proposed (\$52,697-\$88,550)	As Proposed (\$75,909-\$114,120)	As Proposed (\$31,611-\$114,120)
New Rental Households	2	5	6	11
+				
Existing Households – Overburdened	508	1,178	1,409	2,609
+				
Existing Households - Substandard Housing	12	28	34	62
+				
Senior Households – Likely to Convert to Rental Housing	0	0	0	0
=				
<b>TOTAL DEMAND</b>	<b>522</b>	<b>1,211</b>	<b>1,449</b>	<b>2,683</b>
-				
Supply (includes directly comparable vacant units or in pipeline in PMA )	0	2	195	197
<b>NET DEMAND</b>	<b>522</b>	<b>1,209</b>	<b>1,254</b>	<b>2,486</b>
<b>PROPOSED UNITS</b>	<b>11</b>	<b>41</b>	<b>50</b>	<b>102</b>
<b>CAPTURE RATE</b>	<b>2.1%</b>	<b>3.4%</b>	<b>4.0%</b>	<b>4.1%</b>
<b>ABSORPTION PERIOD</b>	<b>0.6 months</b>	<b>2.1 months</b>	<b>2.5 months</b>	<b>5.1 months</b>

- **New Rental Households:** The number of new renter households was calculated previously in Annual Demand using the increase in renter households per annum and the percentage of income-qualified renter households.
- **Existing Households – Overburdened:** We calculated the number of existing households that are rent-overburdened using the percentage of households that are rent-overburdened in the PMA (30.5%) and the total number of income-qualified renter households in the PMA.

- Existing Households – Substandard Housing: We calculated the number of existing households that are living in substandard housing using the percentage of households that are living in substandard housing in the PMA (0.73%) and the total number of income-qualified renter households in the PMA.
- Senior Households Likely to Convert to Rental Housing – The Subject will target families. Therefore, we do not anticipate any seniors converting to rental housing at the Subject.

We believe there is adequate demand for the Subject as proposed, especially given the high occupancy rates among the majority of the LIHTC comparables. Our concluded capture rate and absorption period is shown in the table below.

Project Wide Capture Rate - LIHTC Units	4.1%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	4.1%
Project Wide Absorption Period (Months)	5.1 months

**Capture Rate and Virginia Housing Conclusion**

The demand analysis illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table details the capture rates by AMI level, the overall capture rate for all units, the annual demand and overall demand, and the market focus penetration rate. Based on the Subject's tenancy and location, we assume that 10 percent of the Subject's tenants will originate from outside the PMA.

**DEMAND CONCLUSIONS**

Calculation	As Proposed	Absent Subsidy
@30%	0.6%	0.6%
@50%	0.7%	1.0%
@50% (PBRA)	0.2%	1.0%
@60%	2.0%	2.0%
All Units	0.9%	1.1%

These capture rates, both as proposed and absent subsidy, are reasonable taking into account the other indications of demand such as low vacancy rates reported by the comparable properties. The Demand Analysis illustrates demand for the Subject based on captures rates of income-eligible renter households. The demand analysis illustrates adequate demand for the Subject’s units. Additionally, the penetration rate is considered low and indicative of demand for additional affordable housing supply such as the proposed Subject.

The Virginia Housing net demand and capture rate table illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table illustrates the conclusions from this table in the as proposed and absent subsidy scenarios, respectively.

Project Wide Capture Rate - LIHTC Units	3.2%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.2%
Project Wide Absorption Period (Months)	5.1 months

Project Wide Capture Rate - LIHTC Units	4.1%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	4.1%
Project Wide Absorption Period (Months)	5.1 months

These capture rates are indicative of strong demand for the Subject, and upon completion of construction, we anticipate the Subject will operate with a stabilized occupancy rate. The vacancy rate among the comparables is low at 2.2 percent, and several comparables reported maintaining waiting lists. Additionally, The Jordan and Unity Homes At Ballston reported strong demand for affordable housing in the market. Based on the low vacancy rates among the comparables, the presence of waiting lists, and the reported strong demand for affordable housing in the market, we believe our capture rates are reasonable.

### PENETRATION RATE ANALYSIS

Per Virginia Housing guidelines, we also performed a penetration rate analysis for the Subject’s units. The Subject will offer one, two, three, and four-bedroom units restricted at the 30, 50, and 60 percent of AMI levels. The following table illustrates the affordable properties that are existing in the PMA and competitive with the Subject. This calculation derives an estimated Penetration Rate.

We calculate a Penetration Rate with a market focus. In this methodology, the Penetration Rate is calculated by totaling all existing and proposed (including the Subject) competitive affordable units within the PMA, and dividing by the total number of income eligible renter households. Penetration Rates are more difficult to calculate in urban areas with a significant volume of affordable housing, as it is difficult to obtain detailed information on all the true comparable properties that make up the supply and to obtain detail on the various AMI levels at the properties.

#### EXISTING AFFORDABLE PROPERTIES IN THE PMA

Property Name	Program	Tenancy	Total Units	Competitive LIHTC Units	Competitive PBRA Units
The Jordan*	LIHTC	Family	90	90	0
Unity Homes At Ballston*	LIHTC	Family	144	144	0
Ashton House	LIHTC	Family	37	37	0
Calvert Manor	LIHTC	Family	23	23	0
Colonial Village Apartments	LIHTC/Market	Family	162	129	0
Colonial Village West	LIHTC/Section 8	Family	70	0	70
Fisher House I	LIHTC	Family	33	33	0
Fisher House II	LIHTC	Family	68	68	0
Hunters Park At Cherrydale	LIHTC	Senior	74	0	0
Latitude Apartments	LIHTC/Market	Family	265	14	0
The Frederick At Courthouse	LIHTC	Family	108	108	0
The Larkspur Apartments	LIHTC	Family	76	76	0
V Point Apartments	LIHTC/Market	Family	116	70	0
Westover Apartments	LIHTC/Market	Family	153	114	0
William Watters Apartments	LIHTC	Family	21	21	0
Woodbury Park At Courthouse	LIHTC/Market	Family	364	204	0
<b>Totals</b>			<b>1,804</b>	<b>1,131</b>	<b>70</b>

\*Utilized as a comparable property

As shown above, there are 1,201 competitive affordable units in the PMA as proposed, and 1,131 absent subsidy. These units are deducted from our analysis.

### Penetration Rate - As Proposed

As shown in the income distribution previously, there are 10,770 income eligible renter households in the PMA for the Subject's units as proposed.

PENETRATION RATE - AS PROPOSED	
Number of Proposed Competitive Affordable Family Units in the PMA	147
	+
Number of Existing Competitive Affordable Family Units in the PMA	1,201
	+
Number of Proposed Family Units at the Subject	102
	=
Total	1,450
	/
Income Eligible Households - All AMI Levels	10,770
	=
<b>Overall Penetration Rate - Market Focus (NCHMA)</b>	<b>13.5%</b>

After deductions for existing and proposed competitive units in the PMA, the resulting penetration rate is 13.5 percent.

### Penetration Rate - Absent Subsidy

As shown in the income distribution previously, there are 8,555 income eligible renter households in the PMA for the Subject's units absent a subsidy. The following table illustrates our penetration rate.

PENETRATION RATE - ABSENT SUBSIDY	
Number of Proposed Competitive LIHTC Family Units in the PMA	147
	+
Number of Existing Competitive LIHTC Family Units in the PMA	1,131
	+
Number of Proposed Family Units at the Subject	102
	=
Total	1,380
	/
Income Eligible Households - All AMI Levels	8,555
	=
<b>Overall Penetration Rate - Market Focus (NCHMA)</b>	<b>16.1%</b>

After deductions for existing and proposed competitive units in the PMA, the resulting penetration rate, absent subsidy, is 16.1 percent.

The demand analysis illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table details the capture rates by AMI level, the overall capture rate for all units, the annual demand and overall demand, and the market focus penetration rate. Based on the Subject's tenancy and location, we assume that 10 percent of the Subject's tenants will originate from outside the PMA.

DEMAND CONCLUSIONS		
Calculation	As Proposed	Absent Subsidy
@30%	0.6%	0.6%
@50%	0.7%	1.0%
@50% (PBRA)	0.2%	1.0%
@60%	2.0%	2.0%
All Units	0.9%	1.1%
Penetration Rate	13.5%	16.1%

These capture rates, both as proposed and absent subsidy, are reasonable taking into account the other indications of demand such as low vacancy rates reported by the comparable properties. The Demand Analysis illustrates demand for the Subject based on captures rates of income-eligible renter households. The demand analysis illustrates adequate demand for the Subject's units. Additionally, the penetration rate is considered low and indicative of demand for additional affordable housing supply such as the proposed Subject.

The Virginia Housing net demand and capture rate table illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table illustrates the conclusions from this table in the as proposed and absent subsidy scenarios, respectively.

Project Wide Capture Rate - LIHTC Units	3.2%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.2%
Project Wide Absorption Period (Months)	5.1 months

Project Wide Capture Rate - LIHTC Units	4.1%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	4.1%
Project Wide Absorption Period (Months)	5.1 months

These capture rates are indicative of strong demand for the Subject, and upon completion of construction, we anticipate the Subject will operate with a stabilized occupancy rate. The vacancy rate among the comparables is low at 2.2 percent, and several comparables reported maintaining waiting lists. Additionally, The Jordan and Unity Homes At Ballston reported strong demand for affordable housing in the market. Based on the low vacancy rates among the comparables, the presence of waiting lists, and the reported strong demand for affordable housing in the market, we believe our capture rates are reasonable.

**Absorption Estimate**

**ABSORPTION**

Property Name	Program	Tenancy	City	Year	Total Units	Absorption (units/month)	Distance to Subject
Unity Homes At Ballston*	LIHTC	Family	Arlington	2024	144	20	1.1 miles
Terraces At Arlington View East	LIHTC	Family	Arlington	2023	77	25	3.5 miles
Moderia Clarendon*	Market	Family	Arlington	2023	270	20	1.2 miles
The Milton	Market	Family	Arlington	2023	253	12	4.1 miles
The Cadence	LIHTC	Family	Arlington	2022	98	24	2.0 miles
Hanover Tysons	Market	Family	Tysons	2022	412	15	6.0 miles
<b>Average Affordable</b>					<b>106</b>	<b>23</b>	
<b>Average Market</b>					<b>312</b>	<b>16</b>	
<b>Overall Average</b>					<b>209</b>	<b>19</b>	

\*Comparable Property

We obtained absorption data from six properties, located between 1.1 and 6.0 miles from the Subject site. These properties reported absorption rates ranging from 12 to 25 units per month, with an overall average of 19 units per month. Overall, we expect the proposed Subject will experience an absorption rate of 20 units per month. This equates to an absorption period of approximately five months.

**J. LOCAL PERSPECTIVES OF RENTAL  
HOUSING MARKET AND HOUSING  
ALTERNATIVES**

## INTERVIEWS

In order to ascertain the need for housing and specifically affordable housing in the Subject's area, interviews were conducted with various local officials.

### Arlington County Department of Rental Services

We attempted to contact the Arlington County Department of Rental Services, which oversees Housing Choice Vouchers in Arlington County on behalf of Virginia Housing, for information regarding the program. However, our attempts at communication were not successful. However, according to a previous conversation with this agency, the housing authority is authorized to issue a total of 1,588 vouchers, with 1460 vouchers currently in use. The waiting list was last opened in September 2023, and the length of the waiting list is unknown. The payment standards for one, two, three, and four-bedroom units are illustrated in the following table.

#### PAYMENT STANDARDS

Unit Type	Proposed Gross Rent	Gross Payment Standard	Subject Rent Differential to Payment Standard
<b>@30%</b>			
1BR	\$922	\$2,261	-59.2%
1BR	\$922	\$2,261	-59.2%
1BR	\$922	\$2,261	-59.2%
1BR	\$922	\$2,261	-59.2%
2BR	\$1,107	\$2,545	-56.5%
3BR	\$1,278	\$3,182	-59.8%
<b>@50%</b>			
1BR	\$1,537	\$2,261	-32.0%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
2BR	\$1,845	\$2,545	-27.5%
3BR	\$2,131	\$3,182	-33.0%
3BR	\$2,131	\$3,182	-33.0%
<b>@50% (PBRA)</b>			
1BR	\$1,537	\$2,261	-32.0%
2BR	\$1,845	\$2,545	-27.5%
<b>@60%</b>			
2BR	\$2,214	\$2,545	-13.0%
2BR	\$2,214	\$2,545	-13.0%
2BR	\$2,214	\$2,545	-13.0%
3BR	\$2,557	\$3,182	-19.6%
3BR	\$2,557	\$3,182	-19.6%
3BR	\$2,557	\$3,182	-19.6%
3BR	\$2,557	\$3,182	-19.6%
3BR	\$2,557	\$3,182	-19.6%
4BR	\$2,853	\$3,754	-24.0%

Source: Virginia Housing, effective January 2025

All of the payment standards are above the Subject's proposed LIHTC rents, indicating that voucher tenants will not have to pay additional rent out of pocket.

### Summary of Pipeline Supply and Recent LIHTC Allocations

We consulted a January 2026 CoStar new construction report regarding planned, proposed, and under construction developments within the PMA. We also consulted the Virginia Housing listing of LIHTC allocations from 2022 to December 2025, which is the most recent available. According to our sources, there are numerous proposed, under construction, and recently completed developments within the PMA, illustrated in the following table.

#### RECENT AND PLANNED DEVELOPMENT

Property Name	Rent Structure	Tenancy	Total Units	Competitive Units	Construction Status	LIHTC Allocation Year	Distance to Subject
1000 N Irving St	Market	Family	241	0	Proposed	N/A	1.5 miles
3400 13th St N	Market	Family	374	0	Proposed	N/A	1.2 miles
3130 Langston	Market	Family	276	0	Proposed	N/A	1.2 miles
2500 Wilson Blvd	Market	Family	323	0	Proposed	N/A	1.7 miles
4100 N Fairfax Dr	Market	Family	269	0	Proposed	N/A	1.2 miles
3033 Wilson Blvd	Market	Family	309	0	Proposed	N/A	1.5 miles
One Virginia	Market	Family	94	0	Proposed	N/A	1.4 miles
Alexan Courthouse	Market	Family	398	0	Proposed	N/A	2.0 miles
6200 Wilson Blvd	Market	Family	250	0	Proposed	N/A	2.3 miles
The Fairmont	Market	Family	367	0	Proposed	N/A	1.1 miles
Bingham Center Apartments	Market	Family	290	0	Proposed	N/A	1.4 miles
4600 Fairfax Dr	Market	Family	432	0	Proposed	N/A	1.1 miles
Courthouse West	Market	Family	300	0	Proposed	N/A	1.7 miles
4601 Fairfax Dr	Market	Family	328	0	Proposed	N/A	1.0 miles
1840 Wilson Blvd	Market	Family	187	0	Proposed	N/A	2.1 miles
1320 North Courthouse Apartments	Market	Family	295	0	Proposed	N/A	1.9 miles
Leckey Gardens - 4%	LIHTC	Family	147	147	Proposed	N/A	0.0 miles
<b>Totals</b>			<b>4,880</b>	<b>147</b>			

- Leckey Gardens - 4% is a proposed 147-unit LIHTC development which is part of the Subject's overall larger development. The Subject is the nine percent portion of this overall larger development. This development will target households earning up to 60 percent of the AMI and offer one through four-bedroom units. We believe all 147 units will be competitive with the Subject and have removed them from our demand analysis.

## **K. ANALYSIS AND CONCLUSION**

**Recommendations**

We have no further recommendations for the development. Upon completion of construction, the Subject will be in excellent condition in a good location. The strengths of the Subject will be its excellent condition and location. The Subject has no apparent weaknesses. The vacancy rate at the LIHTC properties is 2.2 percent. Additionally, several property managers believe there is demand for additional affordable housing in the market and three of the LIHTC comparables reported maintaining waiting lists. All but one of the comparable properties report achieving the 2025 maximum allowable rents at the 30, 50, and 60 percent of AMI levels. Given the Subject’s anticipated superior condition and location, we believe the Subject would also be capable of achieving rents at the 2025 maximum allowable levels at 30, 50, and 60 percent of the AMI, absent subsidy. Our concluded achievable market rents are near the bottom of the surveyed range as the comparable market rate properties offer larger unit sizes and extensive amenities including fitness centers, which the Subject will lack, but the Subject will exhibit slightly superior to similar condition relative to the majority of comparables. The Subject’s LIHTC rents offer a discount to the Novogradac estimate of achievable market rents. Given the Subject’s anticipated superior condition relative to the competition and the demand for affordable housing evidenced by low vacancy rates at several LIHTC comparable properties, we believe that the Subject is reasonable as proposed. We believe that it will fill a void in the market and will perform well.

**Demand Summary**

The demand analysis illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table details the capture rates by AMI level, the overall capture rate for all units, the annual demand and overall demand, and the market focus penetration rate. Based on the Subject's tenancy and location, we assume that 10 percent of the Subject's tenants will originate from outside the PMA.

<b>DEMAND CONCLUSIONS</b>		
<b>Calculation</b>	<b>As Proposed</b>	<b>Absent Subsidy</b>
@30%	0.6%	0.6%
@50%	0.7%	1.0%
@50% (PBRA)	0.2%	1.0%
@60%	2.0%	2.0%
All Units	0.9%	1.1%
Penetration Rate	13.5%	16.1%

These capture rates, both as proposed and absent subsidy, are reasonable taking into account the other indications of demand such as low vacancy rates reported by the comparable properties. The Demand Analysis illustrates demand for the Subject based on captures rates of income-eligible renter households. The demand analysis illustrates adequate demand for the Subject’s units. Additionally, the penetration rate is considered low and indicative of demand for additional affordable housing supply such as the proposed Subject.

The Virginia Housing net demand and capture rate table illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table illustrates the conclusions from this table in the as proposed and absent subsidy scenarios, respectively.

Project Wide Capture Rate - LIHTC Units	3.2%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.2%
Project Wide Absorption Period (Months)	5.1 months

Project Wide Capture Rate - LIHTC Units	4.1%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	4.1%
Project Wide Absorption Period (Months)	5.1 months

These capture rates are indicative of strong demand for the Subject, and upon completion of construction, we anticipate the Subject will operate with a stabilized occupancy rate. The vacancy rate among the comparables is low at 2.2 percent, and several comparables reported maintaining waiting lists. Additionally, The Jordan and Unity Homes At Ballston reported strong demand for affordable housing in the market. Based on the low vacancy rates among the comparables, the presence of waiting lists, and the reported strong demand for affordable housing in the market, we believe our capture rates are reasonable.

**Strengths**

- The Subject will offer excellent condition upon completion of construction, which is generally similar to superior to the comparable properties;
- The Subject’s location is in close proximity to most major locational amenities, and offers good accessibility and good visibility;
- The Subject’s achievable LIHTC rents at 30, 50, and 60 percent of the AMI appear reasonable, and offer a market rent advantage;
- There is ample demand for affordable housing as evidenced by low capture rates, low vacancy rates, and waiting lists at the comparable properties.

**Weaknesses**

- The Subject has no apparent weaknesses.

**Absorption Estimate**

ABSORPTION							
Property Name	Program	Tenancy	City	Year	Total Units	Absorption (units/month)	Distance to Subject
Unity Homes At Ballston*	LIHTC	Family	Arlington	2024	144	20	1.1 miles
Terraces At Arlington View East	LIHTC	Family	Arlington	2023	77	25	3.5 miles
Modera Clarendon*	Market	Family	Arlington	2023	270	20	1.2 miles
The Milton	Market	Family	Arlington	2023	253	12	4.1 miles
The Cadence	LIHTC	Family	Arlington	2022	98	24	2.0 miles
Hanover Tysons	Market	Family	Tysons	2022	412	15	6.0 miles
<b>Average Affordable</b>					<b>106</b>	<b>23</b>	
<b>Average Market</b>					<b>312</b>	<b>16</b>	
<b>Overall Average</b>					<b>209</b>	<b>19</b>	

\*Comparable Property

We obtained absorption data from six properties, located between 1.1 and 6.0 miles from the Subject site. These properties reported absorption rates ranging from 12 to 25 units per month, with an overall average of 19 units per month. Overall, we expect the proposed Subject will experience an absorption rate of 20 units per month. This equates to an absorption period of approximately five months.

**Conclusions**

Upon completion of construction, the Subject will be in excellent condition in a good location. The strengths of the Subject will be its excellent condition and location. The Subject has no apparent weaknesses. The vacancy rate at the LIHTC properties is 2.2 percent. Additionally, several property managers believe there is demand for additional affordable housing in the market and three of the LIHTC comparables reported maintaining waiting lists. All but one of the comparable properties report achieving the 2025 maximum allowable rents at

the 30, 50, and 60 percent of AMI levels. Given the Subject's anticipated superior condition and location, we believe the Subject would also be capable of achieving rents at the 2025 maximum allowable levels at 30, 50, and 60 percent of the AMI, absent subsidy. Our concluded achievable market rents are near the bottom of the surveyed range as the comparable market rate properties offer larger unit sizes and extensive amenities including fitness centers, which the Subject will lack, but the Subject will exhibit slightly superior to similar condition relative to the majority of comparables. The Subject's LIHTC rents offer a discount to the Novogradac estimate of achievable market rents. Given the Subject's anticipated superior condition relative to the competition and the demand for affordable housing evidenced by low vacancy rates at several LIHTC comparable properties, we believe that the Subject is reasonable as proposed. We believe that it will fill a void in the market and will perform well.

## **L. OTHER REQUIREMENTS**

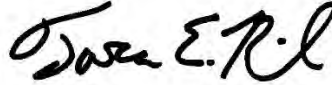
Novogradac affirms the following:

1. Isaiah Jones has made a physical inspection of the site and market area.
2. The appropriate information has been used in the comprehensive evaluation of the need and demand for the proposed rental units.
3. To the best of my knowledge the market can support the demand shown in this study. I understand that any misrepresentation in this statement may result in the denial of participation in the Low-Income Housing Tax Credit Program in Virginia as administered by Virginia Housing.
4. Neither I nor anyone at my firm has any interest in the proposed development or a relationship with the ownership entity.
5. Neither I nor anyone at my firm nor anyone acting on behalf of my firm in connection with the preparation of this report has communicated to others that my firm is representing Virginia Housing or in any way acting for, at the request of, or on behalf of Virginia Housing.
6. Compensation for my services is not contingent upon this development receiving a LIHTC reservation or allocation.



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Kelly Gorman  
Partner  
Kelly.Gorman@novoco.com



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Tara Rial  
Manager  
Tara.Rial@novoco.com



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Sarah Childs  
Analyst  
Sarah.Childs@novoco.com

March 10, 2026  
Date

## **ASSUMPTIONS & LIMITING CONDITIONS**

## ASSUMPTIONS AND LIMITING CONDITIONS

7. In the event that the client provided a legal description, building plans, title policy and/or survey, etc., the market analyst has relied extensively upon such data in the formulation of all analyses.
8. The legal description as supplied by the client is assumed to be correct and the author assumes no responsibility for legal matters, and renders no opinion of property title, which is assumed to be good and merchantable.
9. All encumbrances, including mortgages, liens, leases, and servitudes, were disregarded in this valuation unless specified in the report. It was recognized, however, that the typical purchaser would likely take advantage of the best available financing, and the effects of such financing on property value were considered.
10. All information contained in the report, which others furnished, was assumed to be True, correct, and reliable. A reasonable effort was made to verify such information, but the author assumes no responsibility for its accuracy.
11. The report was made assuming responsible ownership and capable management of the property. The analyses and projections are based on the basic assumption that the development will be managed and staffed by competent personnel and that the property will be professionally advertised and aggressively promoted.
12. The sketches, photographs, and other exhibits in this report are solely for the purpose of assisting the reader in visualizing the property. The author made no property survey, and assumes no liability in connection with such matters. It was also assumed there is no property encroachment or trespass unless noted in the report.
13. The author of this report assumes no responsibility for hidden or unapparent conditions of the property, subsoil or structures, or the correction of any defects now existing or that may develop in the future. Equipment components were assumed in good working condition unless otherwise stated in this report.
14. It is assumed that there are no hidden or unapparent conditions for the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover such factors.
15. The investigation made it reasonable to assume, for report purposes, that no insulation or other product banned by the Consumer Product Safety Commission has been introduced into the Subject premises. Visual inspection by the market analyst did not indicate the presence of any hazardous waste. It is suggested the client obtain a professional environmental hazard survey to further define the condition of the Subject soil if they deem necessary.
16. Any distribution of total property value between land and improvements applies only under the existing or specified program of property utilization. Separate valuations for land and buildings must not be used in conjunction with any other study or appraisal and are invalid if so used.
17. Possession of the report, or a copy thereof, does not carry with it the right of publication, nor may it be reproduced in whole or in part, in any manner, by any person, without the prior written consent of the author particularly as to value conclusions, the identity of the author or the firm with which he or she is connected. Neither all nor any part of the report, or copy thereof shall be disseminated to the general public by the use of advertising, public relations, news, sales, or other media for public communication without the prior written consent and approval of the market analyst. Nor shall the market analyst,

firm, or professional organizations of which the market analyst is a member be identified without written consent of the market analyst.

18. Disclosure of the contents of this report is governed by the Bylaws and Regulations of the professional organization with which the market analyst is affiliated.
19. The author of this report is not required to give testimony or attendance in legal or other proceedings relative to this report or to the Subject property Unless satisfactory additional arrangements are made prior to the need for such services.
20. The opinions contained in this report are those of the author and no responsibility is accepted by the author for the results of actions taken by others based on information contained herein.
21. Opinions of value contained herein are estimates. There is no guarantee, written or implied, that the Subject property will sell or lease for the indicated amounts.
22. All applicable zoning and use regulations and restrictions are assumed to have been complied with, unless nonconformity has been stated, defined, and considered in the market study report.
23. It is assumed that all required licenses, permits, covenants or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
24. On all studies, subject to satisfactory completion, repairs, or alterations, the report and conclusions are contingent upon completion of the improvements in a workmanlike manner and in a reasonable period of time.
25. All general codes, ordinances, regulations or statutes affecting the property have been and will be enforced and the property is not Subject to flood plain or utility restrictions or moratoriums, except as reported to the market analyst and contained in this report.
26. The party for whom this report is prepared has reported to the market analyst there are no original existing condition or development plans that would Subject this property to the regulations of the Securities and Exchange Commission or similar agencies on the state or local level.
27. Unless stated otherwise, no percolation tests have been performed on this property. In making the market study, it has been assumed the property is capable of passing such tests so as to be developable to its highest and best use.
28. No in-depth inspection was made of existing plumbing (including well and septic), electrical, or heating systems. The market analyst does not warrant the condition or adequacy of such systems.
29. No in-depth inspection of existing insulation was made. It is specifically assumed no Urea Formaldehyde Foam Insulation (UFFI), or any other product banned or discouraged by the Consumer Product Safety Commission has been introduced into the property. The market analyst reserves the right to review and/or modify this market study if said insulation exists on the Subject property.
30. Estimates presented in this report are assignable to parties to the development's financial structure.

## **ADDENDUM A - QUALIFICATIONS OF CONSULTANTS**

**STATEMENT OF PROFESSIONAL QUALIFICATIONS  
KELLY MCNANY GORMAN**

**I. Education**

Virginia Tech, Blacksburg, VA  
Bachelor of Arts in Urban Affairs and Planning

**II. Professional Experience**

Partner, Novogradac & Company LLP  
Principal, Novogradac & Company LLP  
Manager, Novogradac & Company LLP  
Asset Manager, Housing Opportunities Commission of Montgomery County, MD  
Senior Real Estate Analyst, Novogradac & Company LLP  
Acquisitions Associate, Kaufman & Broad Multi-Housing Group, Inc. (KBMH)

**III. Certifications, Professional Training and Continuing Education**

Licensed Certified General Appraiser, CT License #RCG.0001437  
Licensed Certified General Appraiser, DC License #GA40000107  
Licensed Certified General Appraiser, FL License #RZ4397  
Licensed Certified General Appraiser, GA License #CG438495  
Licensed Certified General Appraiser, IL License #553.003064  
Licensed Certified General Appraiser, MA License #103770  
Licensed Certified General Appraiser, MD License #04-35108  
Licensed Certified General Appraiser, MS License # GA-1568  
Licensed Certified General Appraiser, NC License # A9304  
Licensed Certified General Appraiser, NJ License #42RG00245500  
Licensed Certified General Appraiser, NY License #46000051239  
Licensed Certified General Appraiser, PA License #GA004390  
Licensed Certified General Appraiser, SC License # 8984  
Licensed Certified General Appraiser, TN License #6686  
Licensed Certified General Appraiser, TX License #1381382-G  
Licensed Certified General Appraiser, VA License #4001018551

**Designated Member of the National Council of Housing market Analysts (NCHMA)  
Practicing Affiliate of the Appraisal Institute**

Attended and presented at tax credit application training sessions and seminars, valuation of GP Interest sessions, numerous conferences and classes in real estate valuation, finance, asset management and affordable housing development using tax credits and tax exempt financing. Authored a variety of blogs and articles pertaining to valuation and market analysis, as well as Novogradac's 2022, 2023 and 2024 Income and Expense Report publications.

**IV. Valuation Assignments – Examples**

A representative sample of Market Study, Due Diligence, Asset Management and Valuation Engagements includes the following:

- Managed and conducted market studies and appraisals of various LIHTC, affordable and market rate properties for numerous clients. Market analysis included; preliminary property

screening, market analysis, comparable rent surveys, operating expense and demand analysis. Appraisals included various value scenarios including hypothetical land value as if vacant, insurable value, value of LIHTC, abatements and PILOTs, below market debt, ground leases, value of historic credits, etc. Work has been national in scope and include users such as various state and local agencies, as well as FannieMae, FreddieMac and for the HUD Multifamily Accelerated Processing program. This includes projects under the 221(d)3, 221(d)4, 223(f), and 232 programs. Market studies were completed for adherence to NCHMA, state guidelines and overall reasonableness. Appraisals completed for adherence to USPAP, state guidelines, reasonableness.

- Conducted underwriting assessments to determine if proposed multifamily development is feasible without a tax exemption to facilitate placement of rent restricted units by Public Facility Corporations. The scope included analysis of achievable income and expenses, a cost feasibility analysis to determine if the proposed rent restriction allows feasibility of construction, and an ad valorem tax analysis and community benefit analysis.
- On a national basis completed and reviewed appraisals of partnership interests for a variety of functions including partnership sale, charitable donation, partner disputes, determination of exit strategies, etc.
- Prepared and reviewed appraisals for portfolios of mixed income properties in accordance with the International Finance Reporting Standards (IFRS) specifically IFRS 13 Fair Market Measurement. Appraisals are used to refinance the assets by creating a bond issuance on the Israeli bond market.
- Provided and reviewed debt valuations for properties with below market debt. Analysis included review of cashflow to determine if repayment of debt can be expected, analysis of loan to value ratio, determine the discounted value of the stream of loan payments and compare to market.
- Managed, reviewed and assisted in the preparation of Rent Comparability Studies according the HUD Section 8 Renewal Policy in the Chapter 9 guidelines. Engagements included site visits to the subject property, interviewing and inspecting potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.
- Performed a variety of asset management services for lenders and syndicators including monitoring and reporting property performance on a monthly basis. Data points monitored include economic vacancy, levels of concessions, income and operating expense levels, NOI and status of capital projects. Data used to determine these effects on the project's ability to meet its income-dependent obligations. Recommendations included a workout for one of the 16 assets.
- Performed and reviewed economic impact analyses using IMPLAN input-output software and data. The resulting projections are used by community development entities "CDE's" to secure federal financing through the New Market Tax Credit "NMTC" program by estimating the impact from job, tax and wage growth that would result from the development or expansion of operations using NMTC funds.

# STATEMENT OF PROFESSIONAL QUALIFICATIONS

## Tara Rial

### I. Education

Loyola University Maryland, Baltimore, MD  
Bachelors of Business Administration

### II. Professional Experience

Manager, Novogradac & Company LLP  
Analyst, Novogradac & Company LLP  
Senior Research Associate, CoStar Group

### III. Research Assignments

- Prepared market studies for proposed Low-Income Housing Tax Credit, market rate, HOME financed, USDA Rural Development, and HUD subsidized properties, on a national basis. Analysis includes property screenings, market analysis, comparable rent surveys, demand analysis based on the number of income qualified renters in each market, supply analysis, and operating expenses analysis. Property types include proposed multifamily, senior independent living, large family, and acquisition with rehabilitation. Completed market studies in all states.
- Assisted in appraisals of proposed new construction, rehabilitation, and existing Low-Income Housing Tax Credit properties, USDA Rural Development, and market rate multifamily developments. Analysis includes property screenings, valuation analysis, rent comparability studies, expense comparability analysis, determination of market rents, and general market analysis.
- Reviewed appraisals and market studies for various state agencies for LIHTC application. Market studies were reviewed for adherence to NCHMA, state guidelines and overall reasonableness. Appraisals reviewed for adherence to USPAP, state guidelines, reasonableness.
- Assisted with a variety of asset management services for a developer including monitoring and reporting property performance on a quarterly basis. Data points monitored include economic vacancy, levels of concessions, income and operating expense levels, NOI and status of capital projects.
- Conducted valuations of General Partnership or Limited Partnership Interests for LIHTC properties.
- Assisted in appraisal work for retail and commercial properties in various parts of the country for various lenders. The client utilized the study for underwriting purposes.

- Conducted market studies for projects under the HUD Multifamily Accelerated Processing program.
- Assisted in the preparation of Rent Comparability Studies for expiring Section 8 contracts for subsidized properties located throughout the United States. Engagements included site visits to the subject property, interviewing and inspecting potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.
- Performed all aspects of data collection and data mining for web-based rent reasonableness systems for use by local housing authorities.

# STATEMENT OF PROFESSIONAL QUALIFICATIONS

## Sarah Childs

### I. EDUCATION

Ohio State University, May 2022  
Master of Public Administration

Miami University, May 2018  
Bachelor of Arts – Political Science and History

### II. PROFESSIONAL EXPERIENCE

Analyst, Novogradac & Company LLP  
Junior Analyst, Novogradac & Company LLP Novogradac & Company LLP  
Public Policy Intern, Novogradac & Company LLP

### III. RESEARCH ASSIGNMENTS

A representative sample of work on various types of projects:

- Assist in performing and writing market studies of proposed and existing Low-Income Housing Tax Credit (LIHTC) properties.
- Assisted in performing and writing a market study of a proposed market rate property.
- Research web-based reasonableness systems and contact local housing authorities for utility allowance schedules, payments standards, and Housing Choice Voucher information.
- Assisted in appraisals of proposed new construction Low-Income Housing Tax Credit (LIHTC) properties.
- Researched and analyzed local and national economy and economic indicators for specific projects throughout the United States. Research included employment industries analysis, employment historical trends and future outlook, and demographic analysis.

## **ADDENDUM B - DATA SOURCES**

## **DATA SOURCES**

Sources used in this study include data that is both written and oral, published and unpublished, and proprietary and non-proprietary. Real estate developers, housing officials, local housing, and planning authority employees, property managers and other housing industry participants were interviewed. In addition, we conducted a survey of existing, comparable properties.

This report incorporates published data supplied by various agencies and organizations including:

- U.S. Census Bureau
- Virginia Housing Development Authority
- Virginia Employment Commission
- Virginia Workforce Connection
- CoStar
- ESRI Demographics 2025
- Ribbon Demographics 2025
- [www.Bankrate.com](http://www.Bankrate.com)
- [www.Zillow.com](http://www.Zillow.com)
- US Department of Commerce, Bureau of Labor Statistics
- Department of Housing and Urban Development (HUD)
- Virginia Housing Market Study Requirements, 2026

## **ADDENDUM C - NCHMA CERTIFICATION AND CHECKLIST**

# Certificate of Professional Designation

*This certificate verifies that*

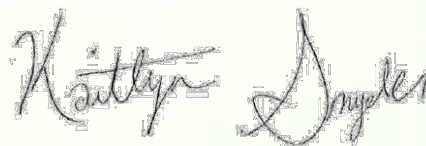
**Kelly McNany Gorman**  
Novogradac & Company LLP

*Has completed NCHMA's Professional Designation Requirements  
and is hence an approved member in good standing of:*



National Council of Housing Market Analysts  
1400 16<sup>th</sup> St. NW  
Suite 420  
Washington, DC 20036  
202-939-1750

**Membership Term**  
1/1/2026 - 12/31/2026



Kaitlyn Snyder  
Managing Director, NH&RA

## NCHMA Market Study Index

**Introduction:** Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

		Section(s)
<b>Executive Summary</b>		
1	Executive Summary	
<b>Scope of Work</b>		
2	Scope of Work	
<b>Project Description</b>		
3	Unit mix including bedrooms, bathrooms, square footage, rents, and income targeting	
4	Utilities (and utility sources) included in rent	
5	Target market/population description	
6	Project description including unit features and community amenities	
7	Date of construction/preliminary completion	
8	If rehabilitation, scope of work, existing rents, and existing vacancies	
<b>Location</b>		
9	Concise description of the site and adjacent parcels	
10	Site photos/maps	
11	Map of community services	
12	Site evaluation/neighborhood including visibility, accessibility, and crime	
<b>Market Area</b>		
13	PMA description	
14	PMA Map	
<b>Employment and Economy</b>		
15	At-Place employment trends	
16	Employment by sector	
17	Unemployment rates	
18	Area major employers/employment centers and proximity to site	
19	Recent or planned employment expansions/reductions	
<b>Demographic Characteristics</b>		
20	Population and household estimates and projections	
21	Area building permits	
22	Population and household characteristics including income, tenure, and size	
23	For senior or special needs projects, provide data specific to target market	
<b>Competitive Environment</b>		
24	Comparable property profiles and photos	
25	Map of comparable properties	
26	Existing rental housing evaluation including vacancy and rents	
27	Comparison of subject property to comparable properties	
28	Discussion of availability and cost of other affordable housing options including homeownership, if applicable	
29	Rental communities under construction, approved, or proposed	
30	For senior or special needs populations, provide data specific to target market	

## NCHMA Market Study Index

**Introduction:** Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

		Section(s)
<b>Affordability, Demand, and Penetration Rate Analysis</b>		
31	Estimate of demand	
32	Affordability analysis with capture rate	
33	Penetration rate analysis with capture rate	
<b>Analysis/Conclusions</b>		
34	Absorption rate and estimated stabilized occupancy for subject	
35	Evaluation of proposed rent levels including estimate of market/achievable rents.	
36	Precise statement of key conclusions	
37	Market strengths and weaknesses impacting project	
38	Product recommendations and/or suggested modifications to subject	
39	Discussion of subject property's impact on existing housing	
40	Discussion of risks or other mitigating circumstances impacting subject	
41	Interviews with area housing stakeholders	
<b>Other Requirements</b>		
42	Certifications	
43	Statement of qualifications	
44	Sources of data not otherwise identified	

## **ADDENDUM D - UTILITY ALLOWANCES**

## Virginia Housing | Housing Choice Voucher Program

**Allowances for  
Tenant-Furnished Utilities  
and Other Services**

<b>Family Name:</b> _____ <b>Unit Address:</b> _____ <b>Voucher Size*:</b> _____ <b>Unit Bedroom Size*:</b> _____ <i>*Use smaller size to calculate tenant-supplied utilities and appliances.</i>
--

		Unit Type: 1 Exposed Wall					Effective Date: 07/01/2025			
Utility	Usage	Monthly Dollar Amount								
		0 BR	1 BR	2BR	3BR	4BR	5 BR	6 BR	7BR	
<b>Appliance</b>	Range/Microwave	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	
	Refrigerator	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	
<b>Bottled Gas</b>	Cooking	\$9.00	\$12.00	\$15.00	\$19.00	\$24.00	\$27.00	\$31.00	\$34.00	
	Home Heating	\$47.00	\$65.00	\$84.00	\$102.00	\$130.00	\$149.00	\$167.00	\$186.00	
	Water Heating	\$20.00	\$28.00	\$36.00	\$44.00	\$56.00	\$64.00	\$72.00	\$80.00	
<b>Electricity</b>	Cooking	\$4.00	\$5.00	\$6.00	\$8.00	\$10.00	\$11.00	\$13.00	\$14.00	
	Cooling (A/C)	\$7.00	\$10.00	\$13.00	\$15.00	\$20.00	\$22.00	\$25.00	\$28.00	
	Home Heating	\$25.00	\$34.00	\$44.00	\$54.00	\$69.00	\$78.00	\$88.00	\$98.00	
	Other Electric	\$14.00	\$20.00	\$25.00	\$31.00	\$39.00	\$45.00	\$50.00	\$56.00	
	Water Heating	\$13.00	\$18.00	\$23.00	\$28.00	\$35.00	\$40.00	\$45.00	\$50.00	
<b>Natural Gas</b>	Cooking	\$2.00	\$2.00	\$3.00	\$3.00	\$4.00	\$5.00	\$5.00	\$6.00	
	Home Heating	\$10.00	\$13.00	\$17.00	\$21.00	\$27.00	\$30.00	\$34.00	\$38.00	
	Water Heating	\$4.00	\$6.00	\$7.00	\$9.00	\$11.00	\$13.00	\$14.00	\$16.00	
<b>Oil</b>	Home Heating	\$44.00	\$61.00	\$78.00	\$96.00	\$122.00	\$139.00	\$157.00	\$174.00	
	Water Heating	\$19.00	\$26.00	\$33.00	\$41.00	\$52.00	\$59.00	\$67.00	\$74.00	
<b>Sewer</b>	Other	\$23.00	\$32.00	\$41.00	\$51.00	\$64.00	\$74.00	\$83.00	\$92.00	
<b>Trash Collection</b>	Other	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	
<b>Water</b>	Other	\$20.00	\$27.00	\$35.00	\$43.00	\$55.00	\$62.00	\$70.00	\$78.00	
<b>UTILITY ALLOWANCE TOTAL:</b>		\$	\$	\$	\$	\$	\$	\$	\$	

**ADDENDUM E - SUBJECT AND NEIGHBORHOOD PHOTOGRAPHS**

**PHOTOGRAPHS OF SUBJECT PROPERTY AND NEIGHBORHOOD**



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



Subject site (existing improvements to be demolished)



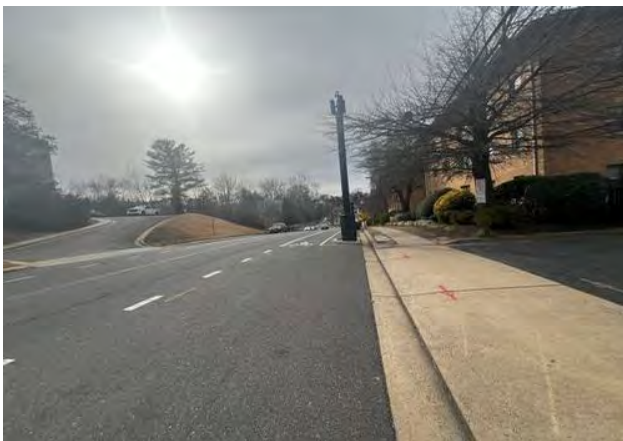
Subject site (existing improvements to be demolished)



View north along North Woodrow Street



View south along North Woodrow Street



View south along North Woodstock Street



View north along North Woodstock Street



View west along 20th Road North



View east along 20th Road North



Retail uses north of the Subject site



Retail uses north of the Subject site



Commercial uses northwest of the Subject site



Bank northwest of the Subject site



Retail uses northwest of the Subject site



Salon west of the Subject site



Retail uses northwest of the Subject site



Restaurant northwest of the Subject site



Retail uses northwest of the Subject site



Commercial uses west of the Subject site



Commercial uses west of the Subject site



Gas station west of the Subject site



Commercial uses west of the Subject site



Restaurant west of the Subject site



Retail uses north of the Subject site



Restaurant north of the Subject site



Park south of the Subject site



Park south of the Subject site



Condos east of the Subject site



Wood Lee Arms (excluded) east of the Subject site



Condominiums northeast of the Subject site



Condominiums west of the Subject site



Condominiums west of the Subject site



Avalon Arlington North (included) west of the Subject site



Single-family home south of the Subject site



Single-family home south of the Subject site



Single-family home south of the Subject site



Single-family homes south of the Subject site

## **ADDENDUM F - SITE AND FLOOR PLANS**

**Project Address** 2031, 2033, 2035, and 2037 North Woodrow Street  
**Owner** Lorcom Arms LP  
**RPC#** 07-010-001 and #07-010-002  
**Average Site Elevation** 358.29 feet  
**Site Area** 59,367 SF (1.36 ac)

**Zoning Category**  
**Current:** RA8-18  
**Proposed:** C-O-1.5  
**C-O-1.5 Base Density** 72 units/acre  
**Proposed** 183 units/acre  
**C-O-1.5 Max. Height** 10 Stories  
**Proposed** 10 Stories (111' - 8")  
**Required Setbacks** 50 feet from said centerline of any street  
**Proposed** Setback from North Woodstock Street C/L: 38'-6" at north, 40'-1" at south  
Setback from North Woodrow Street C/L: 39'-3 5/8" at north, 33'-6 1/2" at south  
Setback from 21st Street North C/L: 26'-6" at east, 25'-4 7/8" at west  
Setback from 20th Road North C/L: 70'-0" at east, 55'-8 3/8" at west

**Required Parking Ratio** 1.125 for each of the first 200 dwelling units plus 1 for each additional dwelling unit  
**Proposed** 0.83 spaces per unit (Excluding 12 visitor parking spaces)  
**Required Loading Spaces** One loading space for each 200 units or fraction thereof (2 loading spaces)  
**Proposed** 2 loading spaces

**BUILDING AREA CALCULATIONS**

Level	Elevation	GROSS FLOOR AREA (GFA)		GROSS PARKING AREA	DENSITY EXCLUSIONS		TOTAL GROSS FLOOR AREA (GFA)
		Residential GSF	Amenities GSF				
P2 Level	347'-0"			41,597		583	0
P1 Level	357'-0"			40,042		1,390	0
Level 1	368'-0"	22,916	9,793				32,709
Level 2	380'-0"	34,015					34,015
Level 3	389'-8"	34,015					34,015
Level 4	399'-4"	34,015					34,015
Level 5	409'-0"	32,709					32,709
Level 6	418'-8"	32,709					32,709
Level 7	428'-4"	20,184					20,184
Level 8	438'-0"	20,184					20,184
Level 9	447'-8"	20,184					20,184
Level 10	457'-4"	15,835					15,835
<b>TOTAL</b>		<b>266,766.00</b>	<b>9,793.00</b>	<b>81,639.00</b>		<b>1,973.00</b>	<b>276,559.00</b>

**UNIT MATRIX SUMMARY**

Level	Elevation	1B	2B	3B	4B	Total / Floor
P2 Level	346'-0"					0
P1 Level	356'-0"					0
Level 1	367'-0"	8	13	2	0	23
Level 2	379'-0"	8	19	5	0	32
Level 3	388'-8"	8	19	5	0	32
Level 4	398'-4"	8	19	5	0	32
Level 5	408'-0"	10	17	3	1	31
Level 6	417'-8"	10	17	3	1	31
Level 7	427'-4"	4	11	3	0	18
Level 8	437'-0"	4	11	3	0	18
Level 9	446'-8"	4	11	3	0	18
Level 10	456'-4"	4	7	3	0	14
<b>TOTAL</b>		<b>68</b>	<b>144</b>	<b>35</b>	<b>2</b>	<b>249</b>

Overall Density Tabulations	
Total Site Area (SF)	59,367.00
Total Site Area (Acres)	1.36
Total GFA (SF)	276,559.00
Total Density (FAR)	4.658
Residential Density Share	
Total Residential Units	249.00
Total Residential GFA	276,559.00
Residential Density (UN/AC)	182.70
Residential Density (FAR)	4.66
Zoning Tabulations	
<b>Base Density</b>	
Residential @ 72 UN/AC (Units)	98.00
<b>Bonus</b>	
Residential (Units)	151.00

**PARKING MATRIX**

PARKING COUNT SUMMARY:					
LEVEL	STANDARD	COMPACT	ADA	ADA VAN	TOTAL
P2	92	22	2	2	118
P1	77	19	2	2	100
<b>TOTAL PARKING</b>	<b>169</b>	<b>41</b>	<b>8</b>	<b>4</b>	<b>218</b>

VISITOR PARKING SPACES PROVIDED = 12  
RESIDENTIAL PARKING SPACES PROVIDED = 206  
TOTAL NUMBER OF RESIDENTIAL UNITS PROVIDED = 249 UNITS  
RESIDENTIAL PARKING RATIO PROVIDED = 0.83 / PER UNIT ( EXCLUDING 12 VISITOR PARKING SPACES).

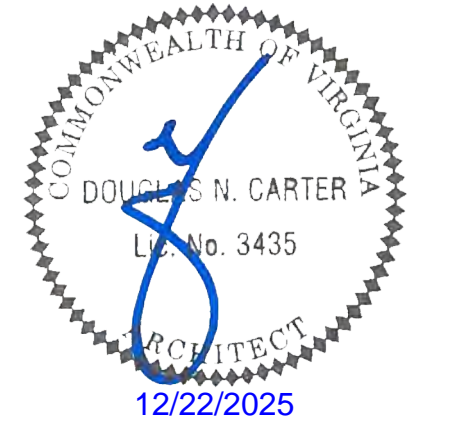
RATIO OF COMPACT PARKING SPACES PROVIDED = 18.81%

**BICYCLE PARKING MATRIX**

BICYCLE PARKING	PROVIDED		REQUIRED
RESIDENTIAL CLASS I	VERT.	HORIZ.	1 BIKE SPACE PER 2.5 RES. UNIT = 100
P1 LEVEL	50	50	
VISITORS CLASS III	6		1 PER 50 UNITS = 5

LOADING	PROVIDED	REQUIRED
LEVEL P1	2 SPACES AT 12' W x 40' D x 15' H	1 SPACE PER 200 RES UNITS AT 12' W x 40' D x 15' H

**ENERGY USE INTENSITY (EUI) PER SQUARE FOOT PER YEAR:**  
ENERGY USE INTENSITY (EUI) PER SQUARE FOOT PER YEAR: 45



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LECKEY GARDENS

PROJECT NO. 321 886.00

DRAWING TITLE

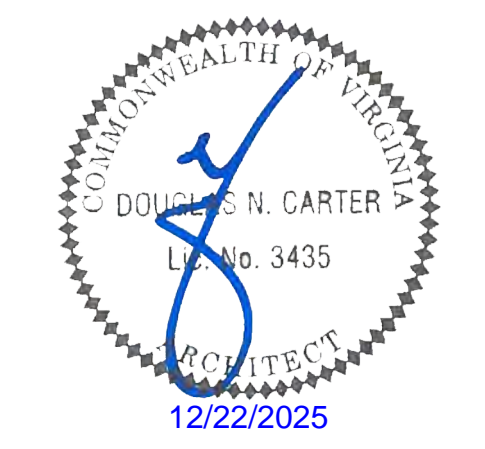
GENERAL INFORMATION

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PROJECT NO. 321 886.00

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LEVEL P2 PLAN

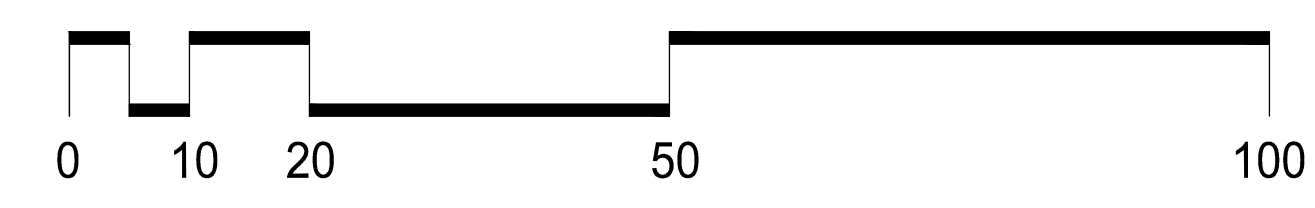
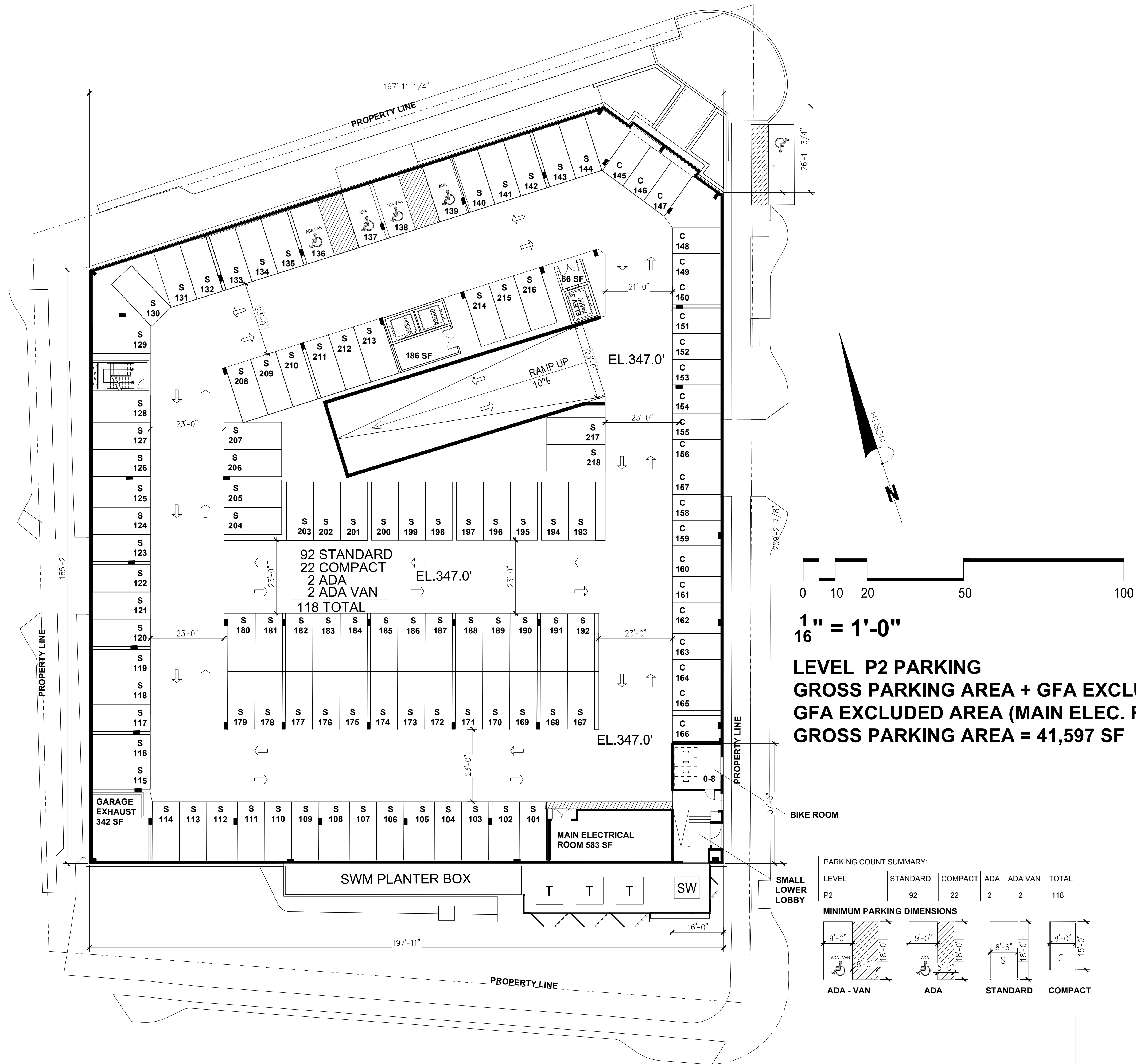
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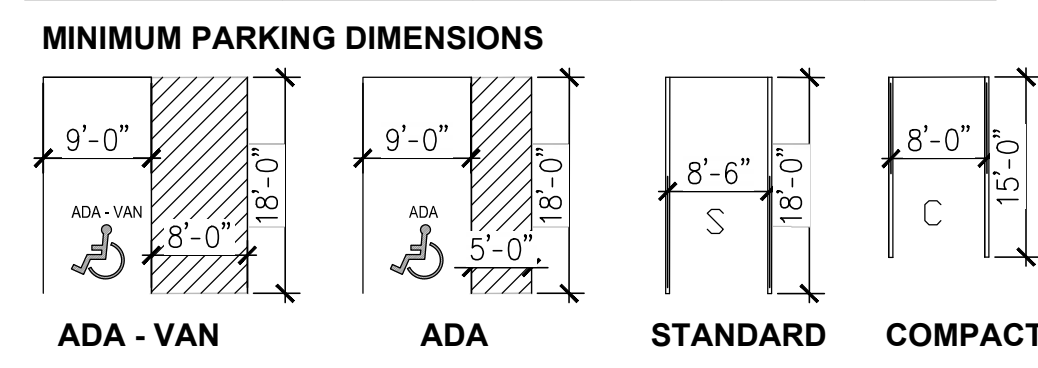


1" = 1'-0"

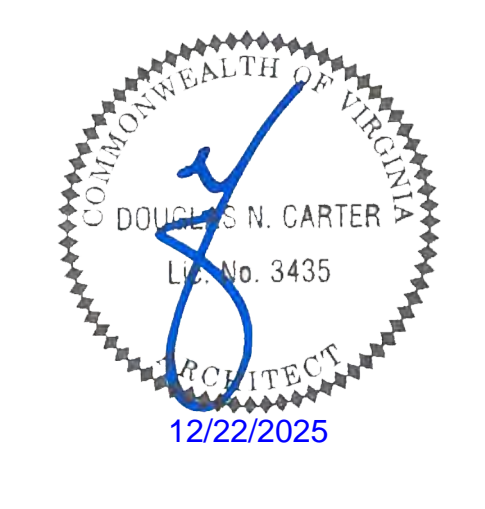
**LEVEL P2 PARKING**  
**GROSS PARKING AREA + GFA EXCLUDED AREA = 42,180 SF**  
**GFA EXCLUDED AREA (MAIN ELEC. ROOM) = 583 SF**  
**GROSS PARKING AREA = 41,597 SF**

PARKING COUNT SUMMARY:

LEVEL	STANDARD	COMPACT	ADA	ADA VAN	TOTAL
P2	92	22	2	2	118



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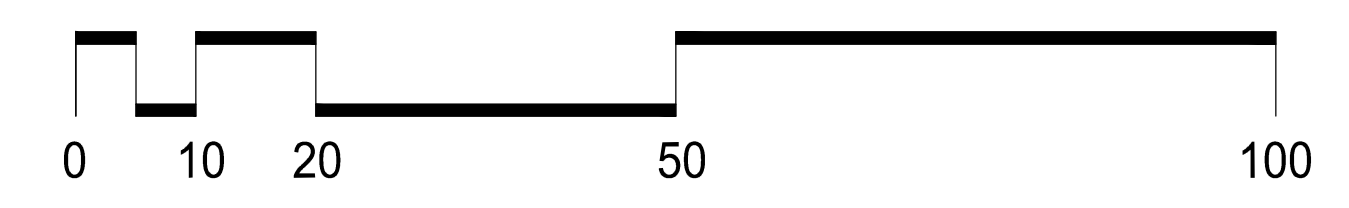
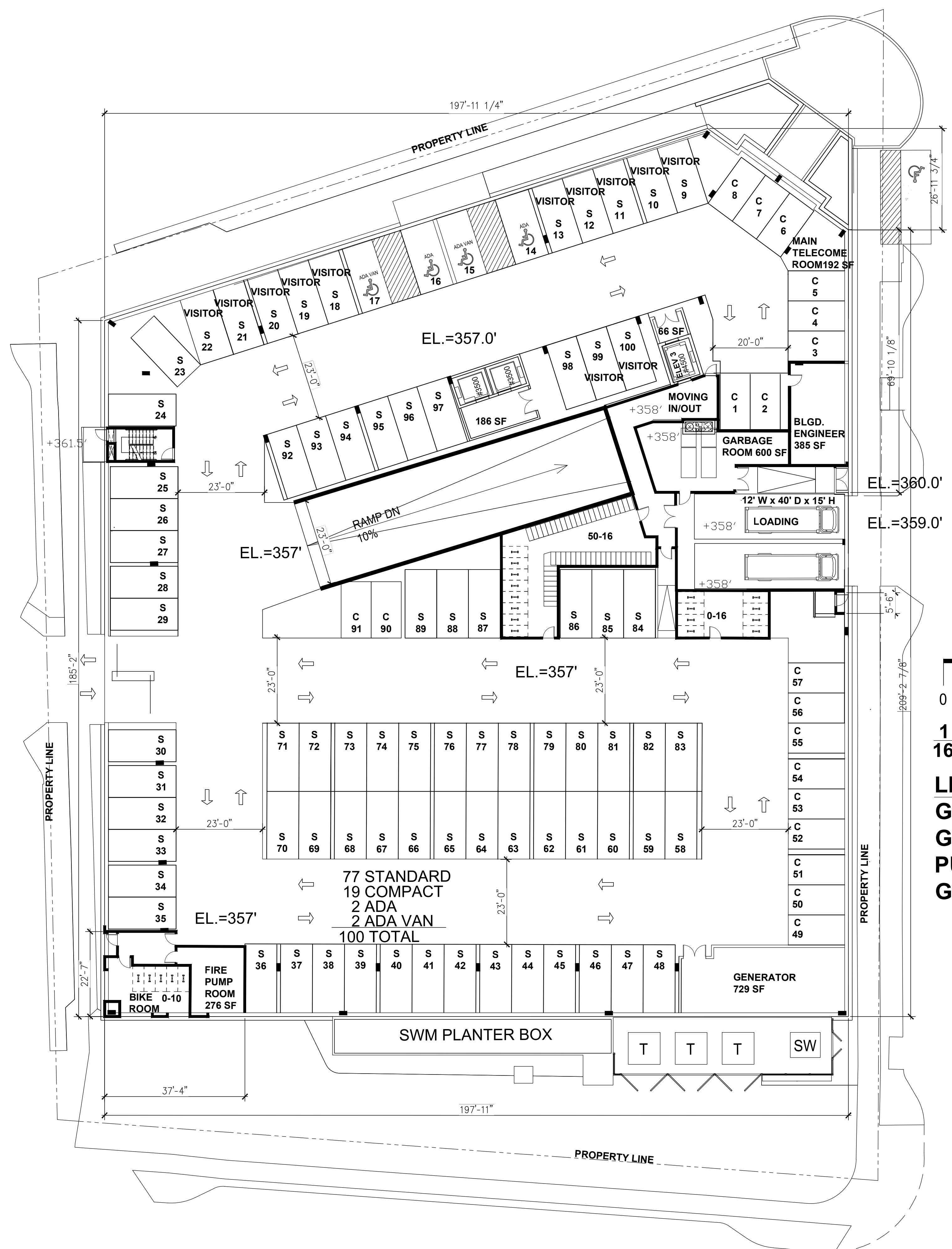
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LEVEL P1 PLAN

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QC CHECKED BY WF  
CA REVIEWED BY WF

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A-102

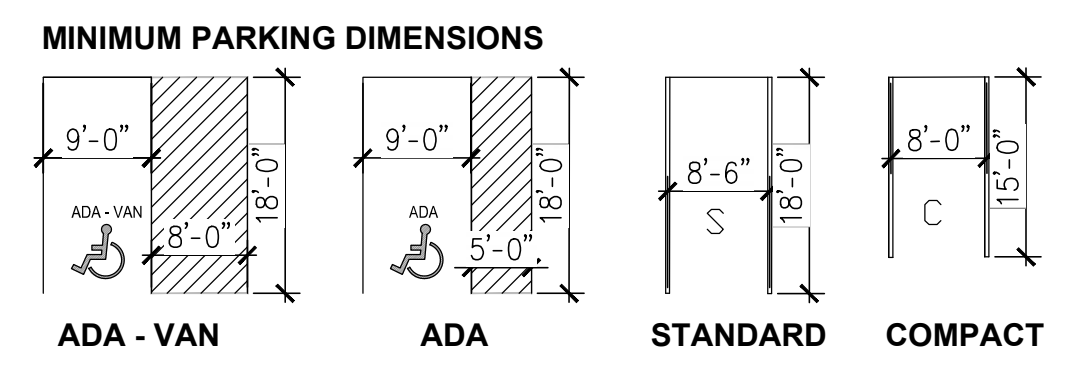


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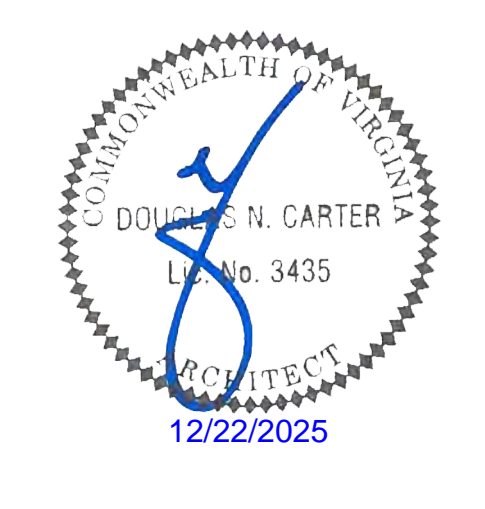
**LEVEL P1 PARKING**  
**GROSS PARKING AREA + GFA EXCLUDED AREA = 41,432 SF**  
**GFA EXCLUDED AREAS (GENERATOR, BLDG. ENGINEER, PUMP ROOM) = 1,390 SF**  
**GROSS PARKING AREA = 40,042 SF**

PARKING COUNT SUMMARY:

LEVEL	STANDARD	COMPACT	ADA	ADA VAN	TOTAL
P1	77	19	2	2	100



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PROJECT NO. 321 888.00

DRAWING TITLE

LEVEL 1 PLAN

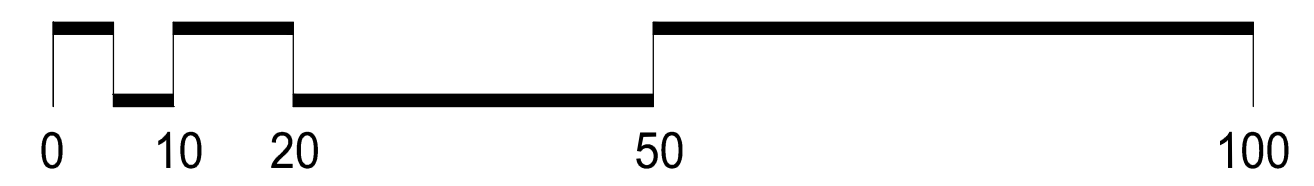
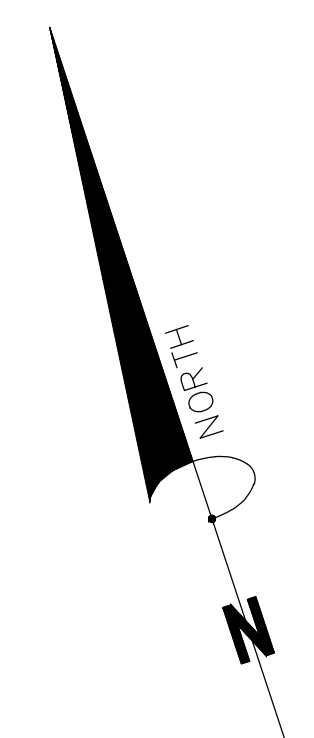
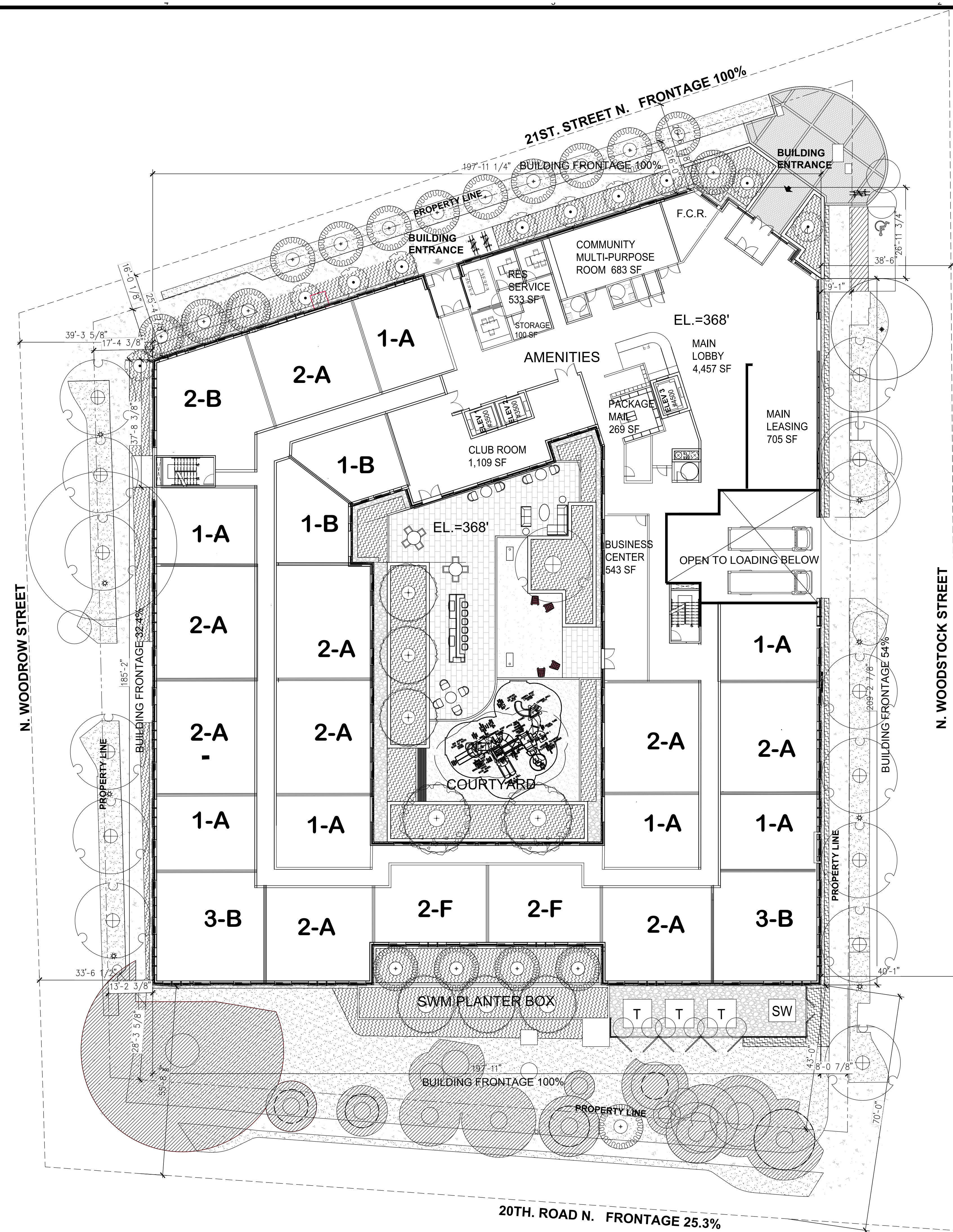
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$\frac{1}{16}'' = 1'-0''$   
**LEVEL 1**  
**GFA = 32,709 SF**

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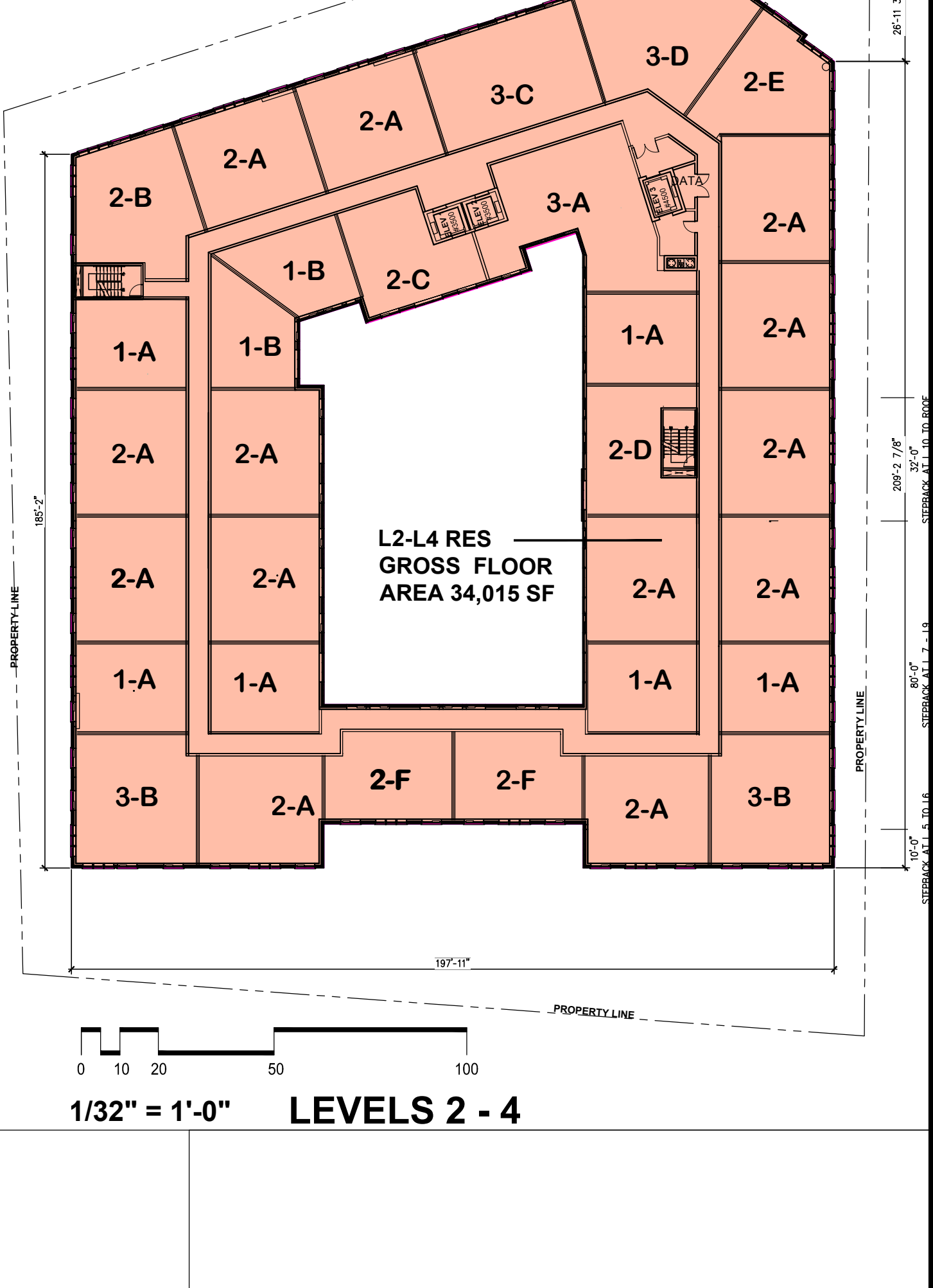
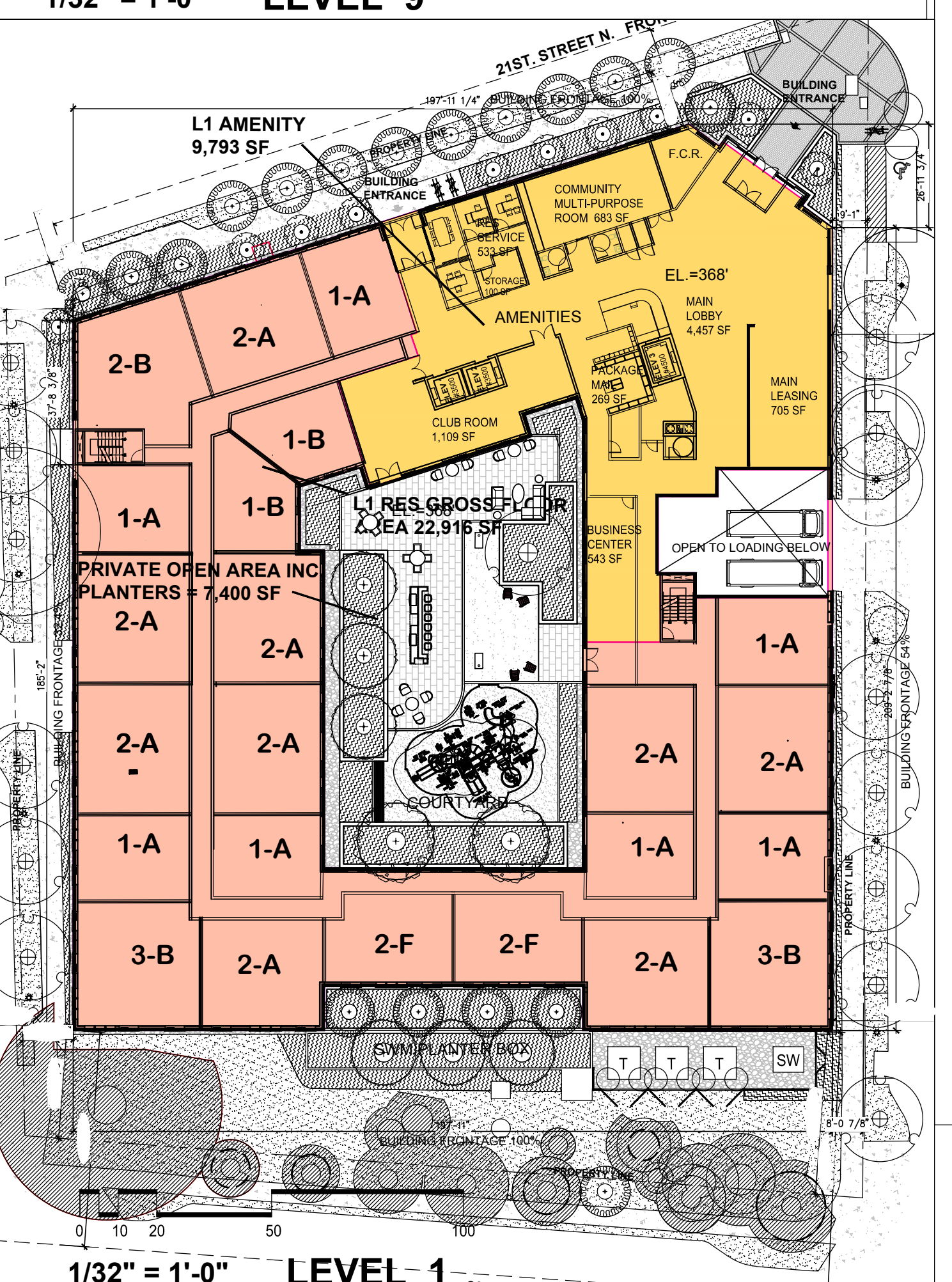
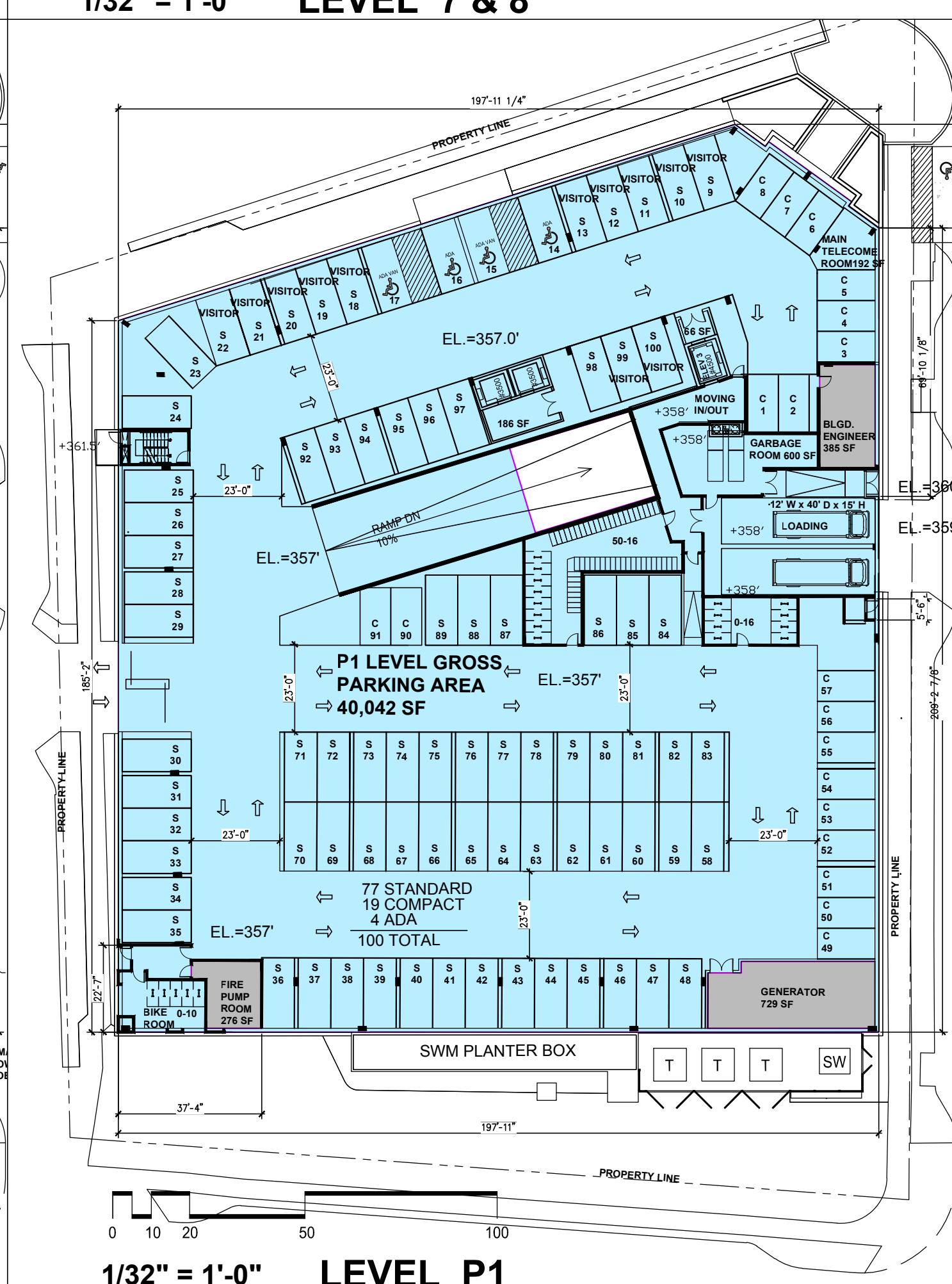
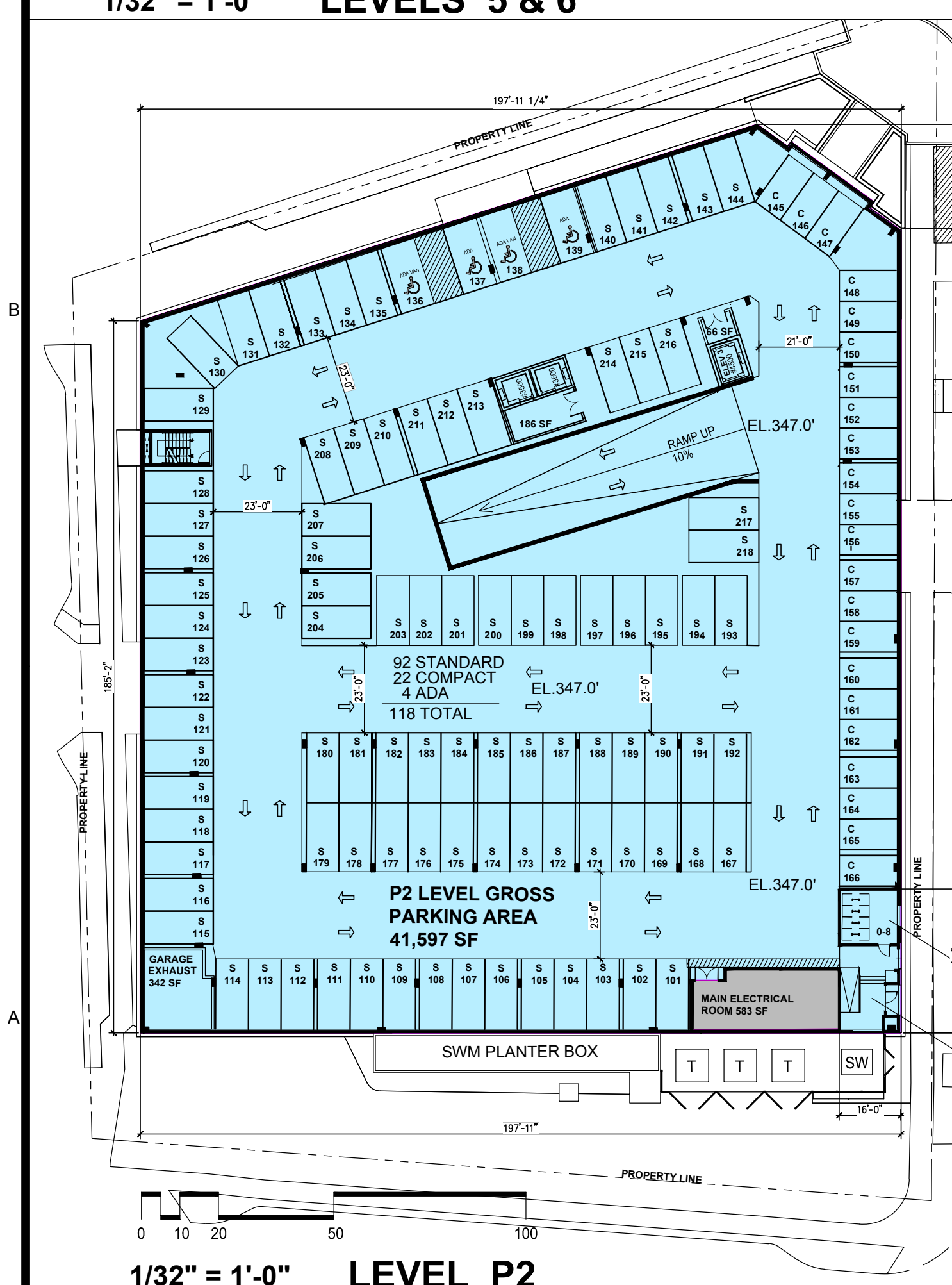
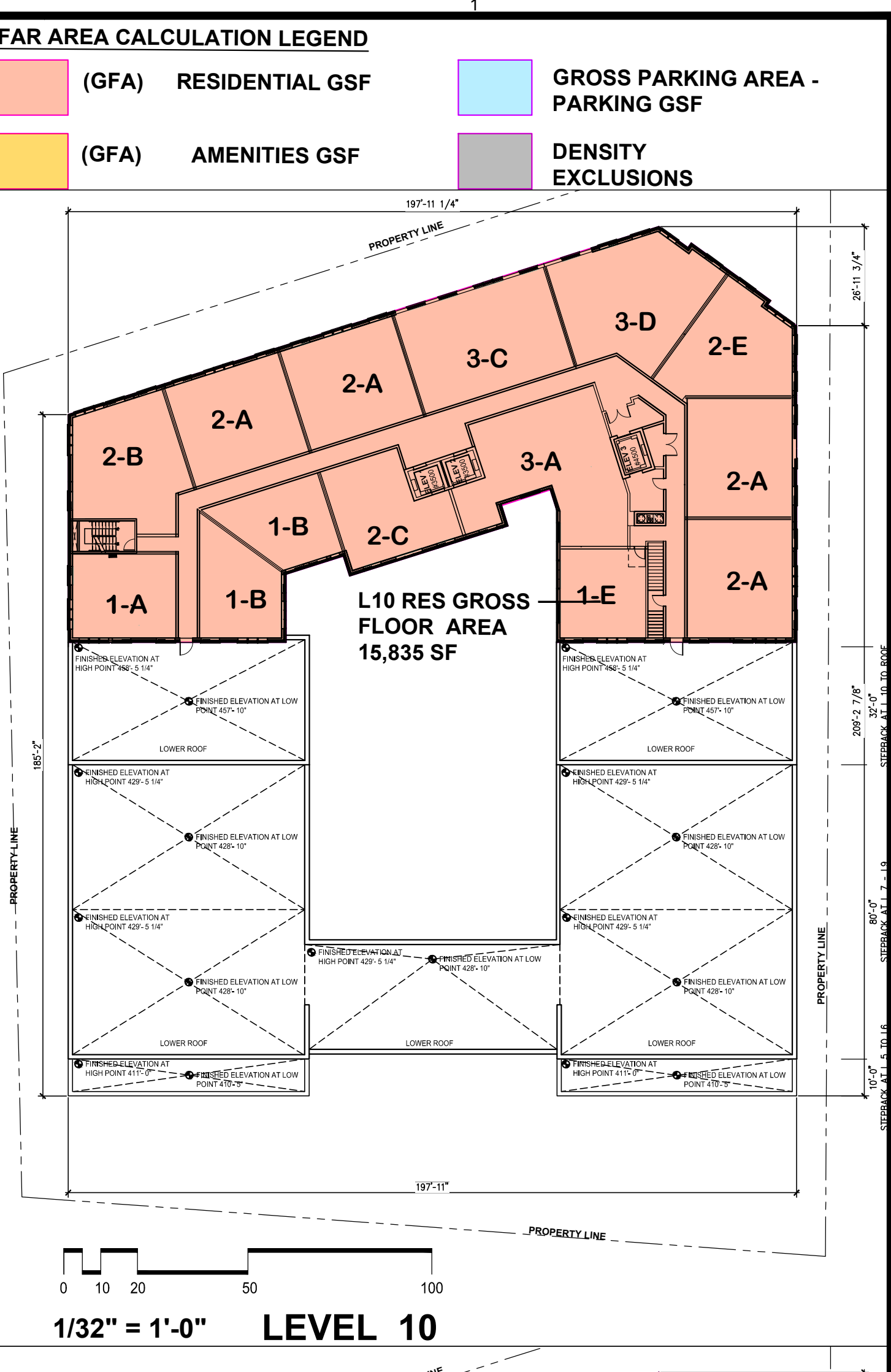
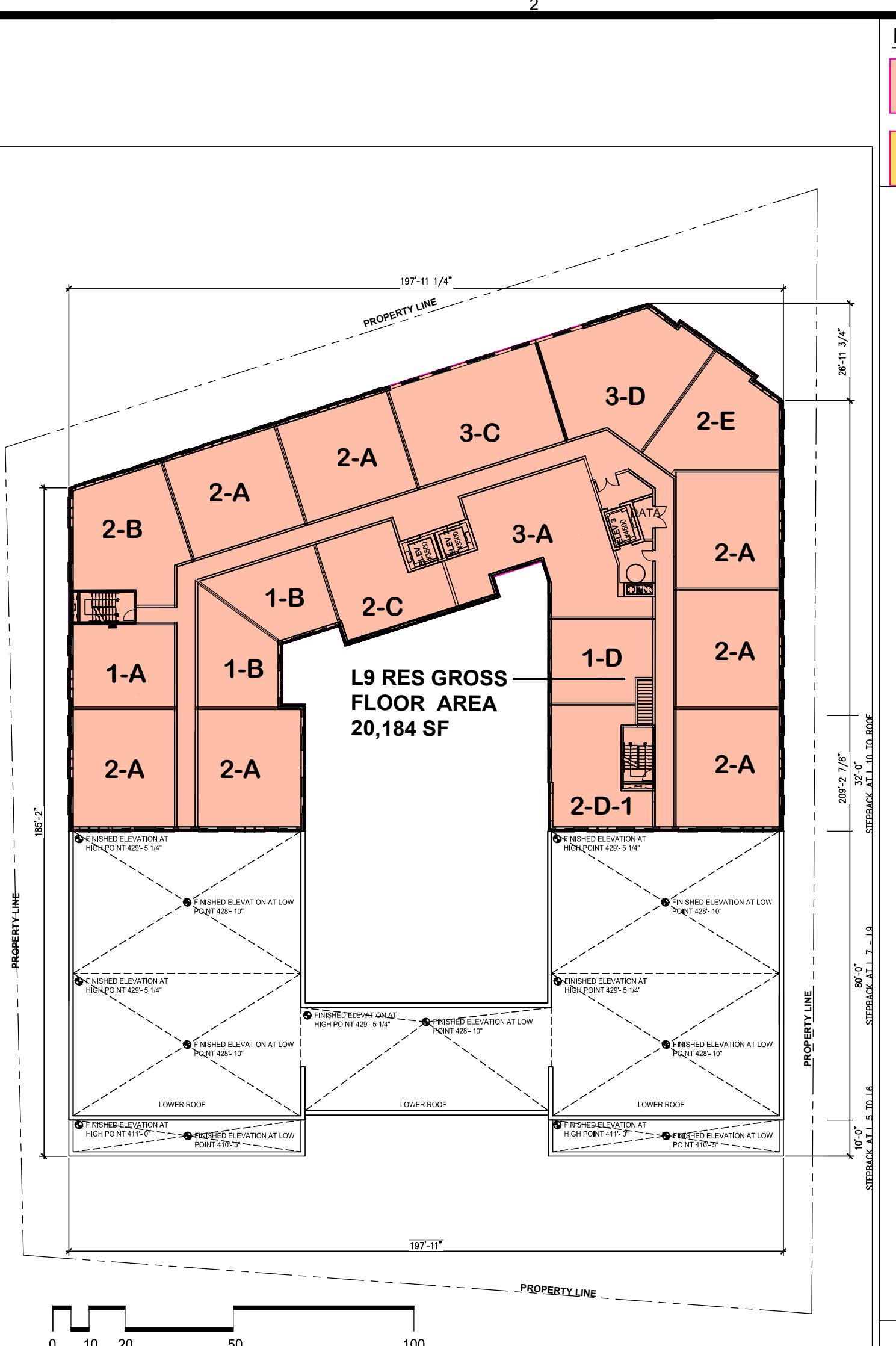
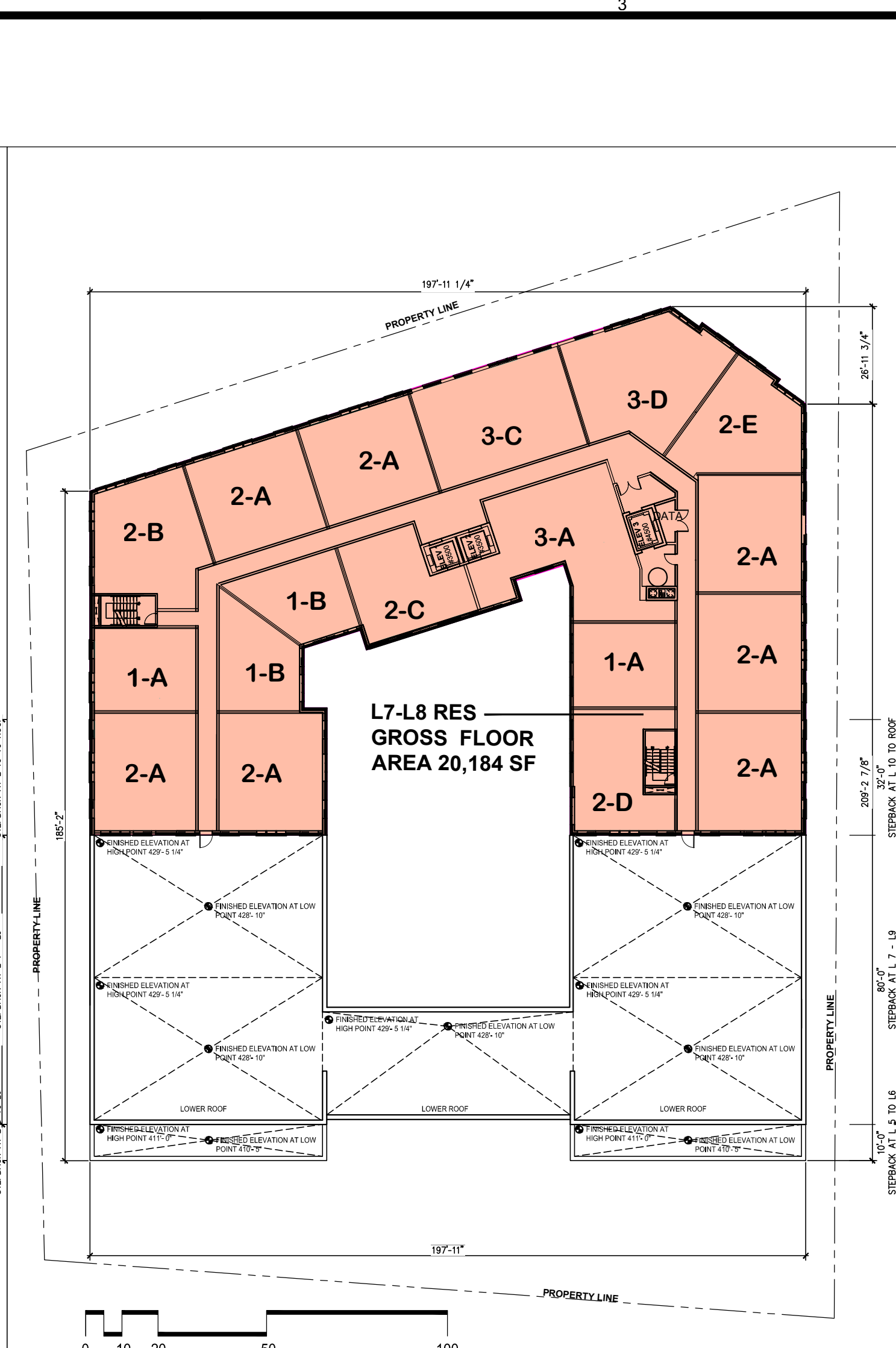
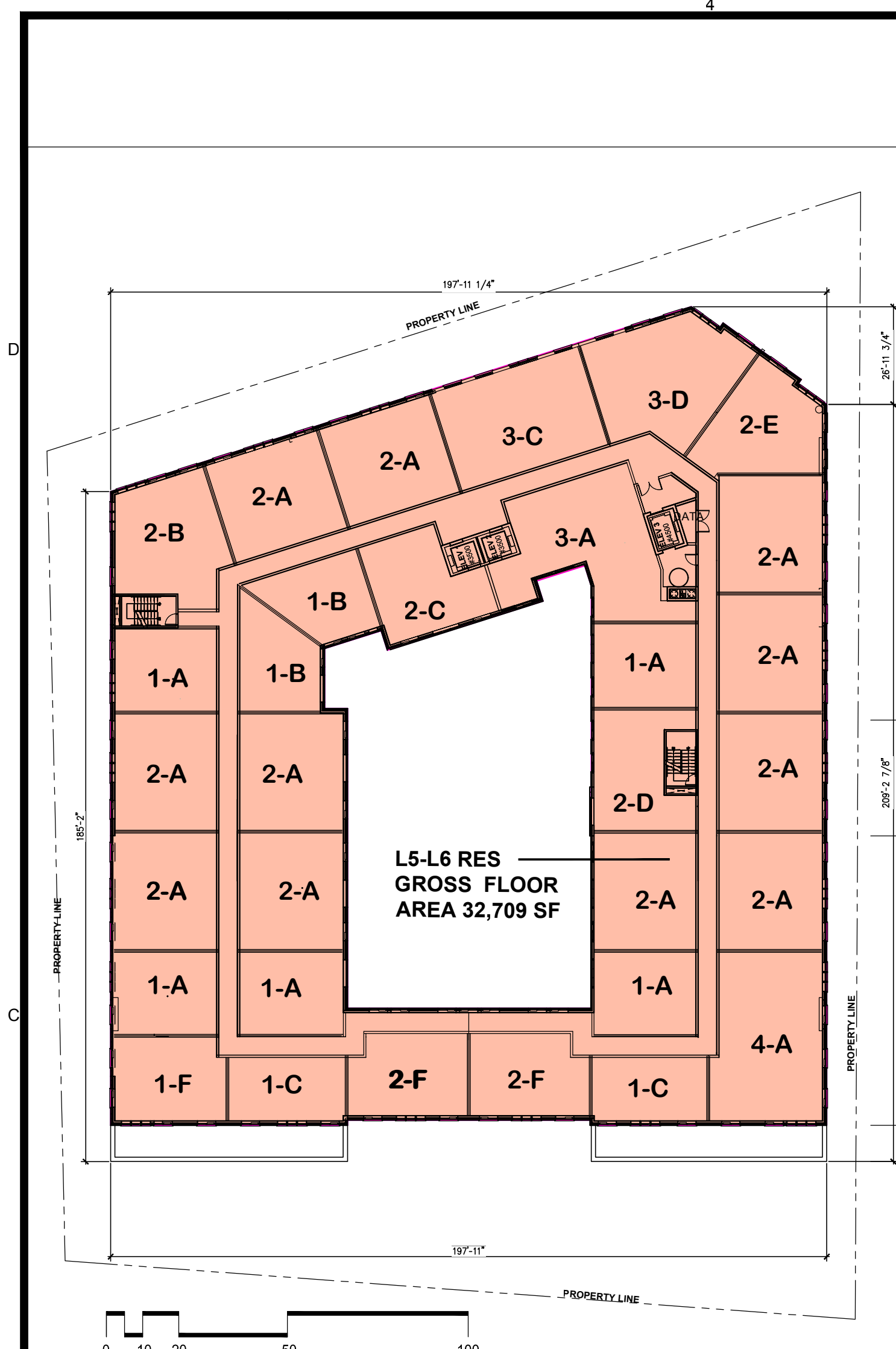






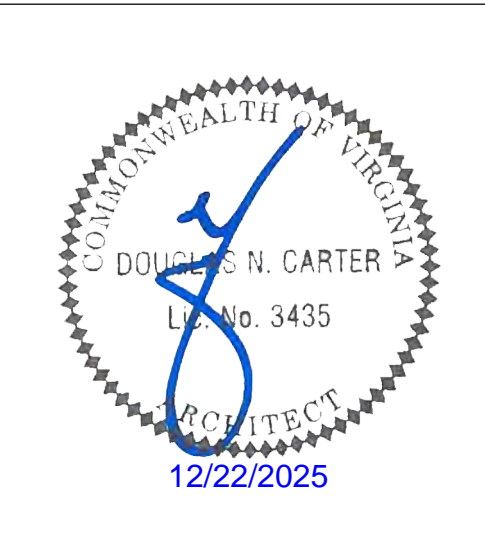






**FAR AREA CALCULATION LEGEND**

- (GFA) RESIDENTIAL GSF
- (GFA) AMENITIES GSF
- GROSS PARKING AREA - PARKING GSF
- DENSITY EXCLUSIONS



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**LECKEY GARDENS**

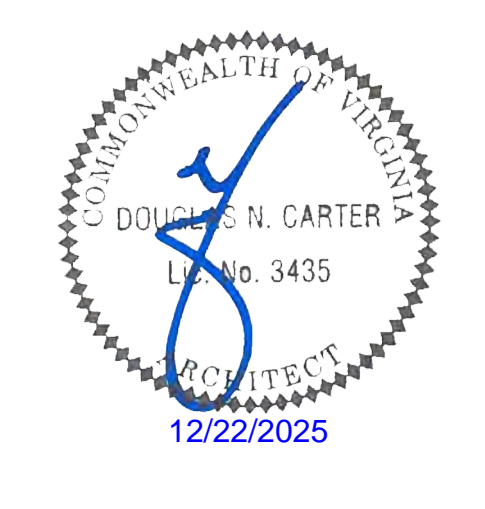
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**GFA DIAGRAM**

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**A-111**



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PROJECT NO. 321 886.00

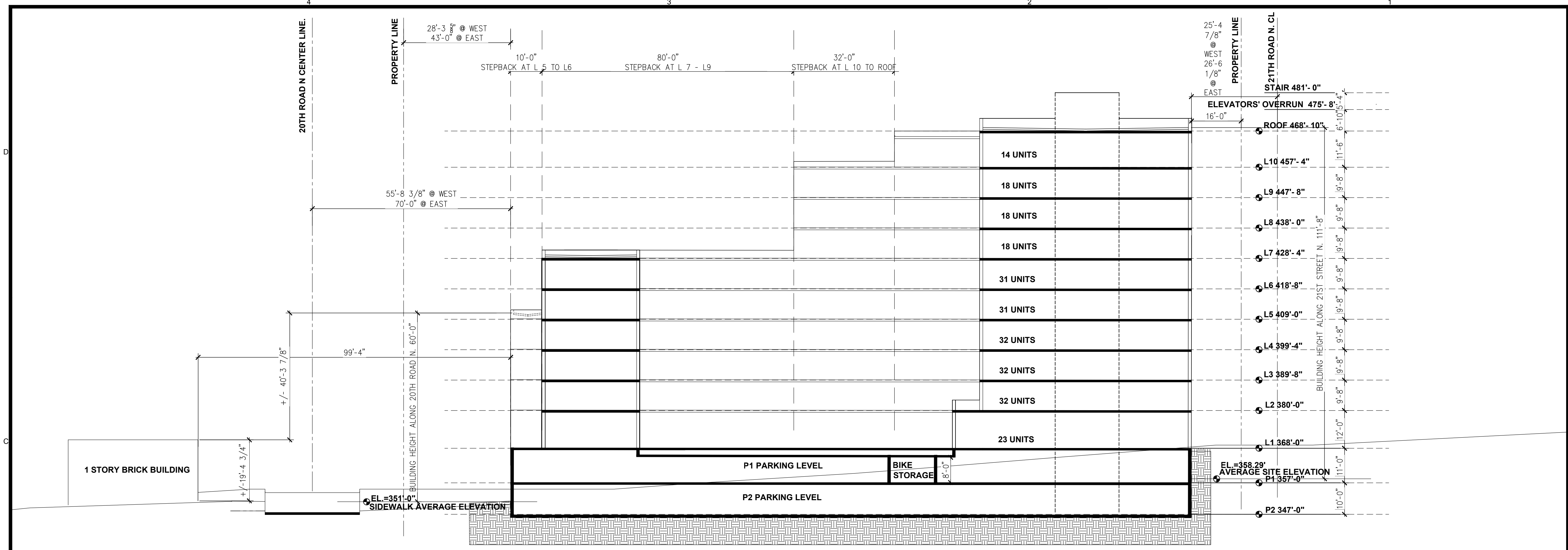
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BUILDING SECTION

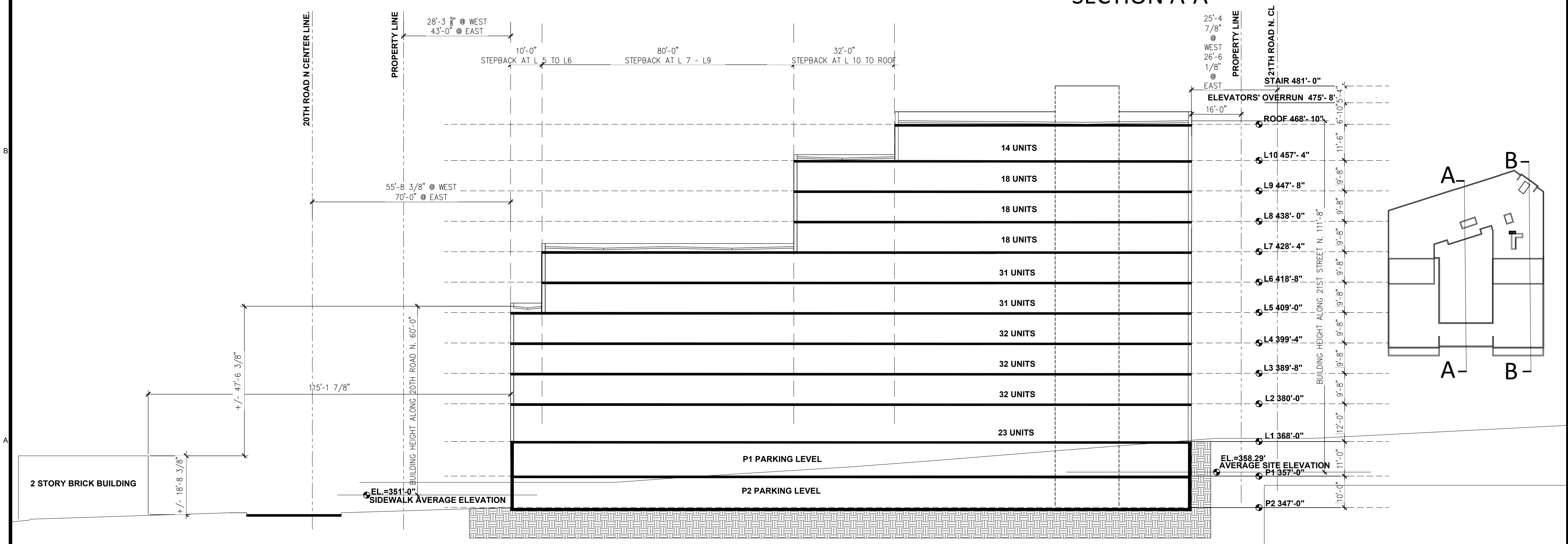
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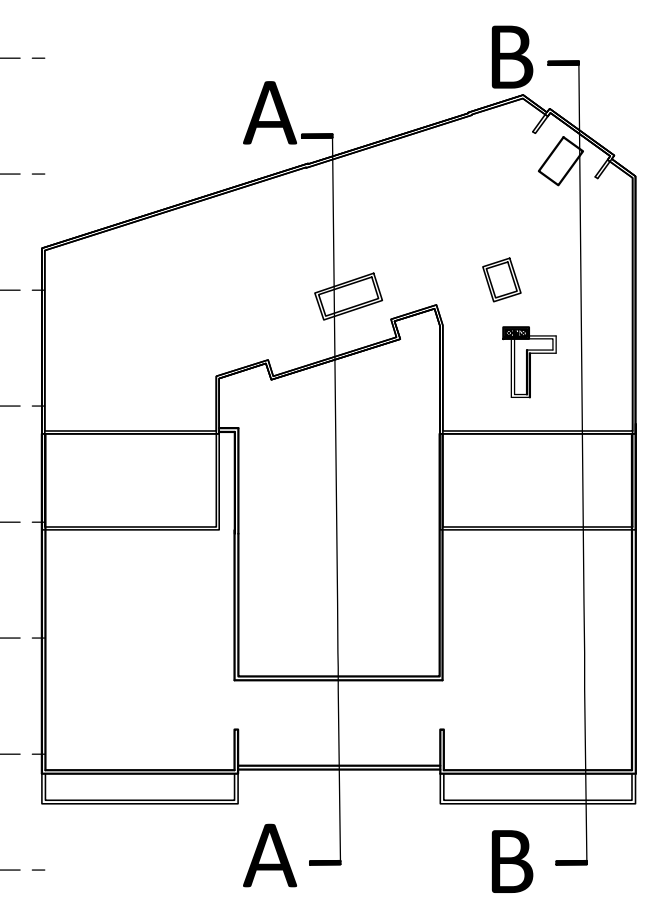
A-201



SECTION A-A



SECTION B-B



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PROJECT NO. 321 886.00

DRAWING TITLE

BUILDING ELEVATIONS

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QC CHECKED BY WF

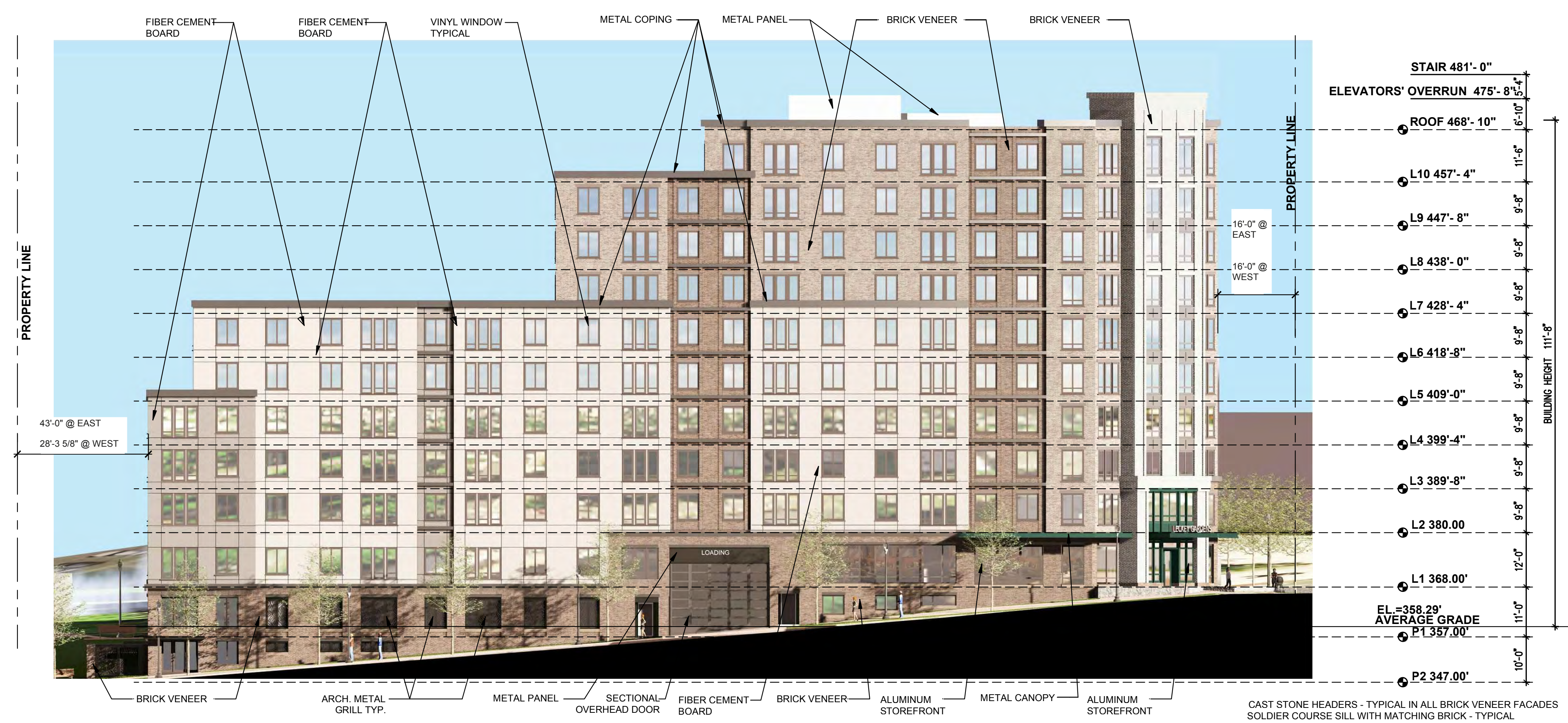
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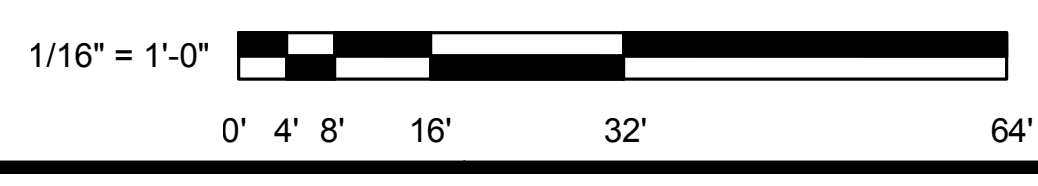
A-301



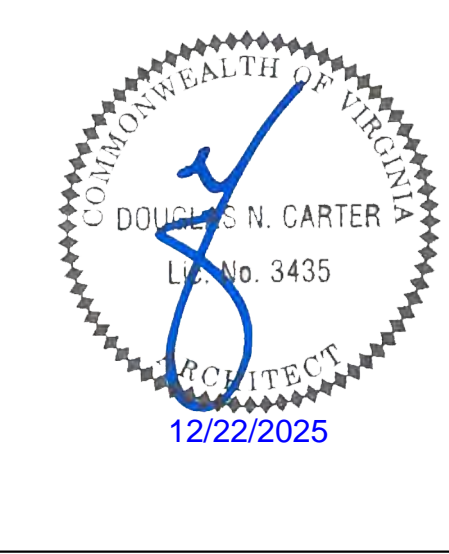
21st STREET N, ELEVATION - NORTH



N. WOODSTOCK STREET ELEVATION - EAST



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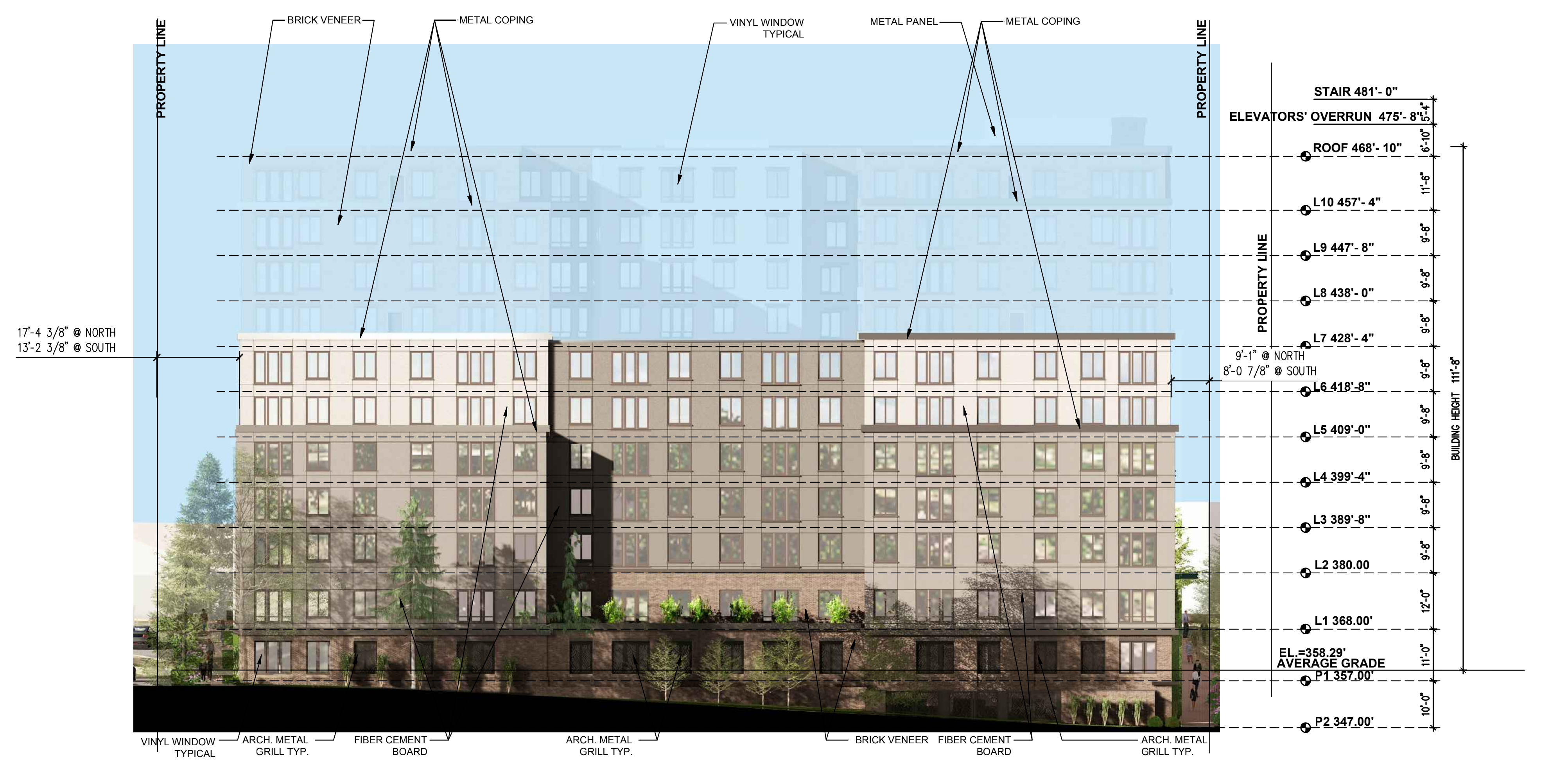
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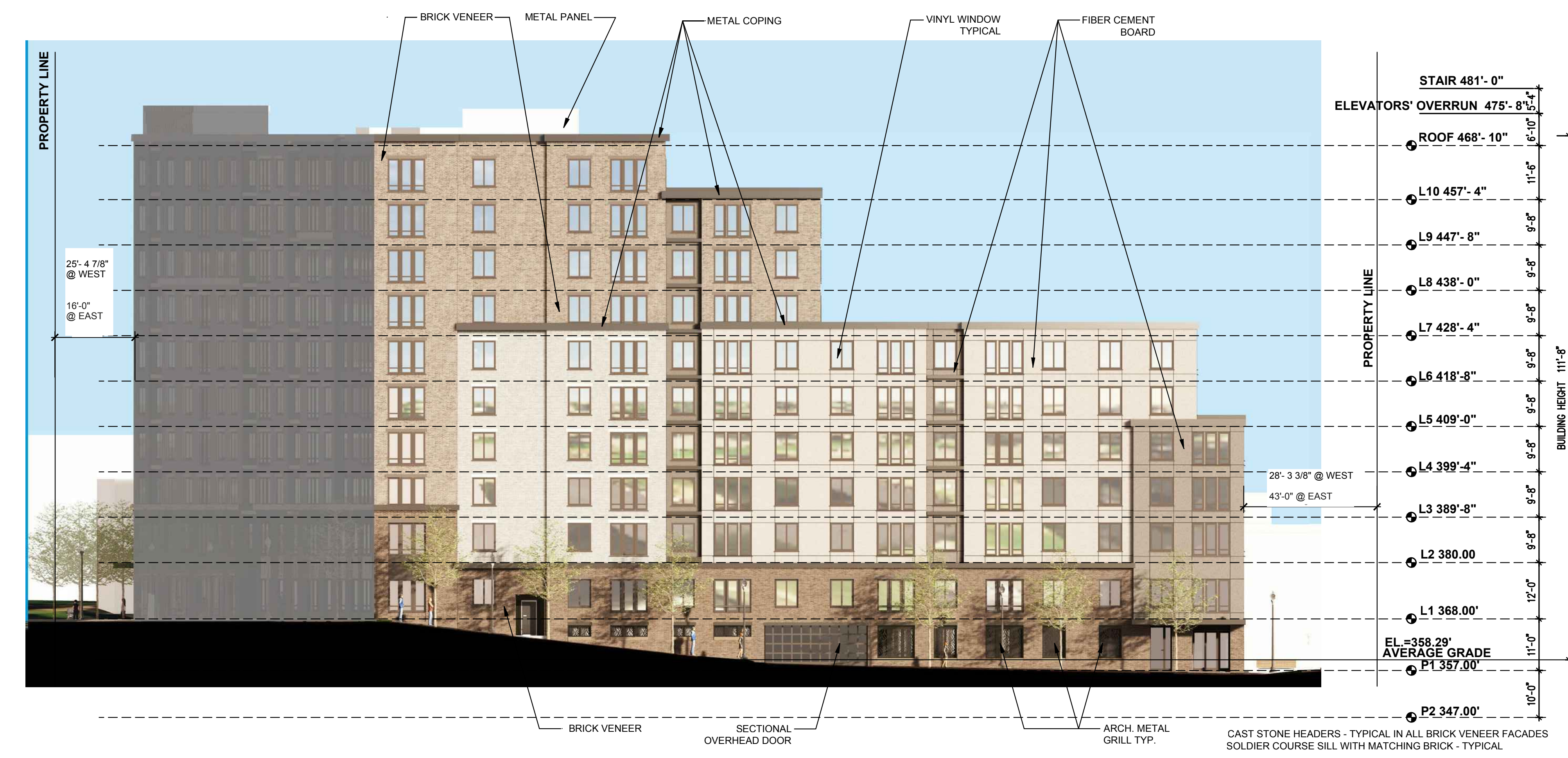
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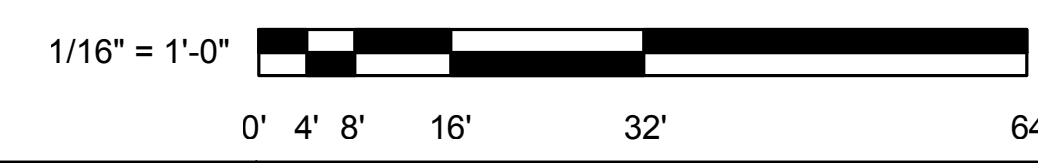
A-302



20TH ROAD N. ELEVATION - SOUTH



N WOODROW STREET ELEVATION - WEST



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MASONRY, METAL CANOPY, ARCH. METAL, GLASS & ALUMINUM STOREFRONT & DOOR, BRICK VENEER, ARCH. METAL GRILL TYP., RECESSED BRICK VENEER SILL TYP., RECESSED EXIT DOOR METAL, METAL PANEL, SECTIONAL OVERHEAD DOOR, RECESSED EXIT DOOR METAL, BRICK VENEER, VINYL WINDOW TYPICAL, ALUMINUM STOREFRONT, METAL CANOPY, ALUMINUM STOREFRONT, PLANTER, STONE VENEER

N. WOODSTOCK STREET PARTIAL ELEVATION - EAST



CEMENT BOARD, BRICK VENEER, RECESSED EXIT DOOR METAL, SECTIONAL OVERHEAD DOOR, CAST STONE CORNICE, ARCH. METAL GRILL TYP., METAL CANOPY, BRICK VENEER, GLASS & ALUMINUM STOREFRONT & DOOR

N WOODROW STREET PARTIAL ELEVATION - WEST



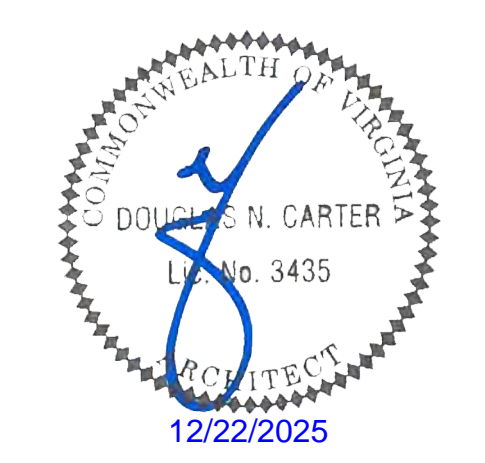
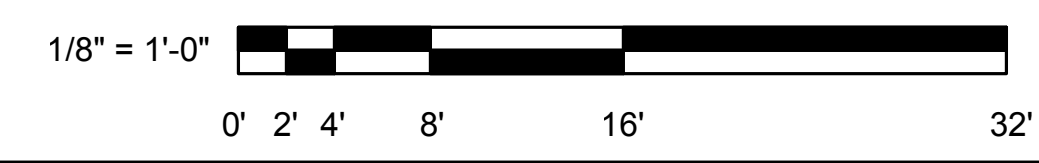
ALUMINUM STOREFRONT, METAL CANOPY, ALUMINUM STOREFRONT, BRICK VENEER, CAST STONE CORNICE, BRICK VENEER, CEMENT BOARD

21st STREET N. PARTIAL ELEVATION - NORTH



VINYL WINDOW TYPICAL, ARCH. METAL GRILL TYP., FIBER CEMENT BOARD, BRICK VENEER, ARCH. METAL GRILL TYP., MASONRY SCREEN WALL, ARCH. METAL GRILL TYP., ARCH. METAL GATES, MASONRY SCREEN WALL, FIBER CEMENT BOARD

20TH ROAD N. PARTIAL ELEVATION - SOUTH



PRINT DATE

ISSUE DATE  
1ST 4.1 SUBMISSION 06/27/2025  
ACCEPTANCE SUBMISSION 08/22/2025  
SECOND SUBMISSION 11/17/2025  
THIRD SUBMISSION 12/22/2025

REVISION DATE

PROJECT TITLE

LECKEY GARDENS

PROJECT NO. 321 886.00

DRAWING TITLE  
ENLARGED  
ELEVATIONS

DRAWN BY JM  
QC CHECKED BY WF  
CA REVIEWED BY WF

DRAWING NUMBER

A-310

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3D VIEW - CORNER OF 21ST N & N WOODSTOCK ST.



3D VIEW - CORNER OF 21ST N & N WOODROW ST.



3D VIEW - CORNER OF N WOODROW ST & 20TH Rd. N



3D VIEW - CORNER OF N WOODSTOCK ST. & 20TH Rd. N

PRINT DATE

ISSUE DATE

1ST 4.1 SUBMISSION 06/27/2025  
ACCEPTANCE SUBMISSION 08/22/2025  
SECOND SUBMISSION 11/17/2025  
THIRD SUBMISSION 12/22/2025

REVISION DATE

PROJECT TITLE

LECKEY GARDENS

PROJECT NO.

321 886.00

DRAWING TITLE

PERSPECTIVES

DRAWN BY

JB

QC CHECKED BY

WF

CA REVIEWED BY

WF

DRAWING NUMBER

A-320

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3D VIEW - WOODSTOCK STREET



3D VIEW - CORNER OF 21ST N & WOODSTOCK ST.



3D VIEW - CORNER OF N WOODROW ST & 20TH Rd. N



3D VIEW - CORNER OF N WOODSTOCK ST. & 20TH Rd. N

PRINT DATE

ISSUE DATE

1ST 4.1 SUBMISSION 06/27/2025  
ACCEPTANCE SUBMISSION 08/22/2025  
SECOND SUBMISSION 11/17/2025  
THIRD SUBMISSION 12/22/2025

REVISION DATE

PROJECT TITLE

LECKEY GARDENS

PROJECT NO.

321 888.00

DRAWING TITLE

PERSPECTIVES

DRAWN BY

JB

QC CHECKED BY

WF

CA REVIEWED BY

WF

DRAWING NUMBER

A-321

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# LECKEY GARDENS

## ADMINISTRATIVE REGULATION 4.1 SUBMISSION

### 2031 N WOODROW STREET

### ARLINGTON COUNTY, VIRGINIA

#### OWNER

LORCOM ARMS LIMITED PARTNERSHIP  
4318 N CARLIN SPRINGS RD  
ARLINGTON, VA 22203  
TEL: (703) 276-7444

#### DEVELOPER

TRUE GROUND HOUSING PARTNERS, INC.  
4318 N CARLIN SPRINGS RD  
ARLINGTON, VA 22203  
TEL: (703) 276-7444  
ATTN: JORDI FABIAN

#### ATTORNEY

VENABLE LLP  
600 MASSACHUSETTS AVE, NW  
WASHINGTON, DC 20001  
TEL: (202) 344-4369  
ATTN: ZACHARY WILLIAMS

#### ARCHITECT

DCS DESIGN  
8614 WESTWOOD CENTER DR, #800  
TYSONS, VA 22182  
TEL: (703) 556-9275  
ATTN: JASNA BIJELIC

#### LANDSCAPE ARCHITECT

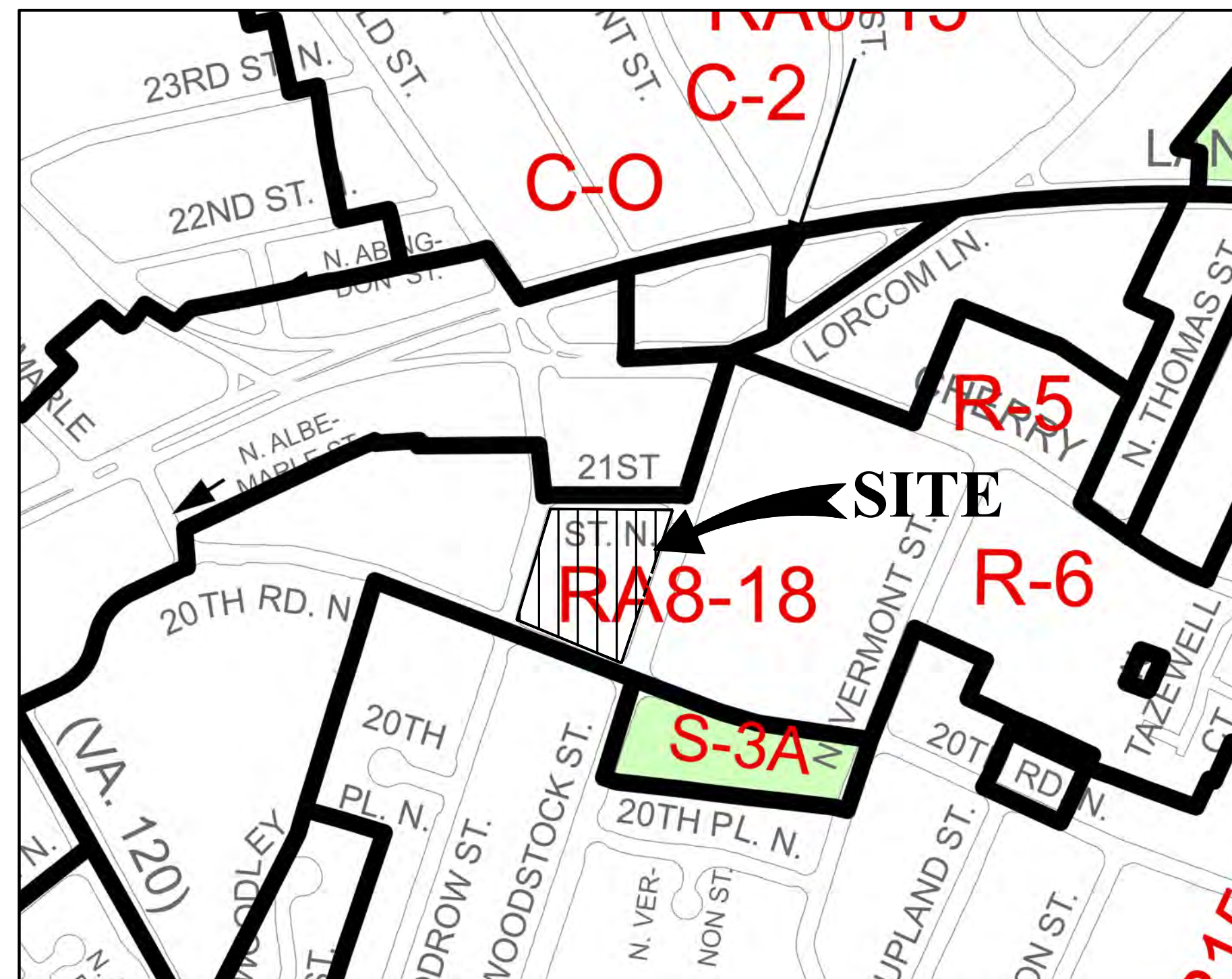
STUDIO 39  
6416 GROVEDALE DRIVE, STE 100-A  
ALEXANDRIA, VA 22310  
TEL: (703) 719-6500  
ATTN: DAVID JUDD

#### CIVIL ENGINEER

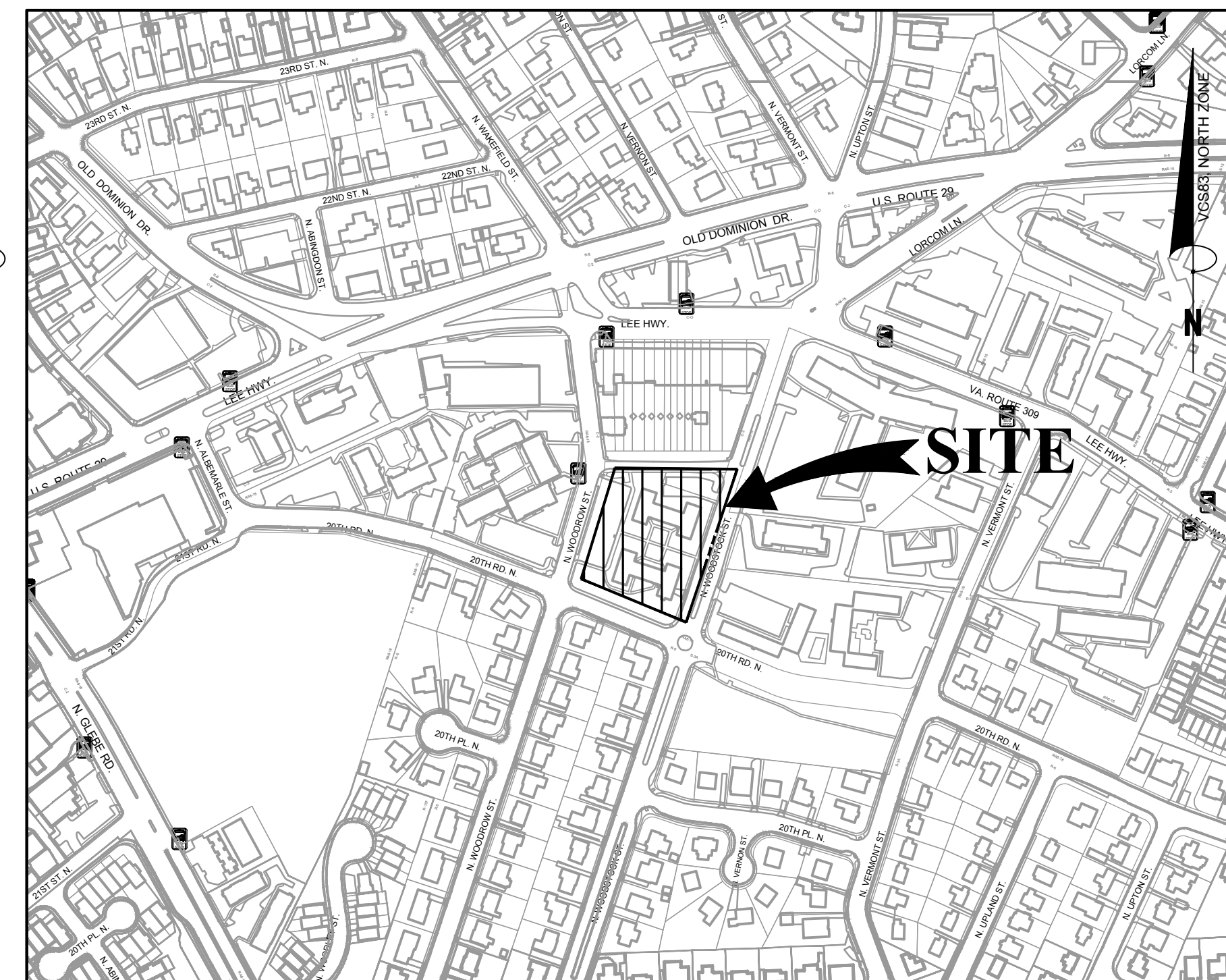
BOWMAN CONSULTING GROUP, LTD.  
13461 SUNRISE VALLEY DRIVE, SUITE 500  
HERNDON, VA 20171  
TEL: (703) 464-1000  
ATTN: KENDALL BLANDING



VIEW FROM N WOODSTOCK STREET



ZONING MAP  
SCALE: 1" = 250'



VICINITY MAP  
SCALE: 1" = 250'

#### CIVIL SHEET INDEX

C01.00	COVER SHEET
C02.00	CERTIFIED SURVEY PLAT
C02.10	PROPOSED EASEMENT EXHIBIT
C02.20	SUBDIVISION EXHIBIT
C02.30	REZONING EXHIBIT
C03.00	SITE AERIAL PHOTOGRAPH
C03.10	CONTEXTUAL PLAN
C04.00	PLOT AND LOCATION PLAN
C04.10	SITE SECTIONS AND DETAILS
C04.20	SITE SECTIONS AND DETAILS
C05.00	PRESENTATION PLAN
C06.00	STRIPING AND MARKING PLAN
C07.00	FIRE SERVICE PLAN
C08.00	EXISTING ROAD CROSS SECTIONS
C09.00	PROPOSED ROAD CROSS SECTIONS
C10.00	PRE-DEVELOPMENT LAND COVER
C10.10	POST-DEVELOPMENT LAND COVER
C10.20	STORMWATER MANAGEMENT PLAN
C10.30	STORMWATER MANAGEMENT CALCS
C11.00	TREE PRESERVATION PLAN
C11.10	TREE PRESERVATION NOTES AND DETAILS
C12.00	DRY UTILITY PLAN

#### ARCHITECTURAL SHEET INDEX

A-100	GENERAL INFORMATION
A-101	LEVEL P2 PLAN
A-102	LEVEL P1 PLAN
A-103	LEVEL 1 PLAN
A-104	LEVELS 2-4 PLAN
A-105	LEVELS 5-6 PLAN
A-106	LEVEL 7 PLAN
A-106A	LEVEL 8 PLAN
A-107	LEVEL 9 PLAN
A-108	LEVEL 10 PLAN
A-109	ROOF PLAN
A-111	GFA DIAGRAM
A-201	BUILDING SECTION
A-202	BUILDING SECTION
A-301	BUILDING ELEVATIONS
A-302	BUILDING ELEVATIONS
A-310	ENLARGED ELEVATIONS
A-320	PERSPECTIVES
A-321	PERSPECTIVES

#### LANDSCAPE SHEET INDEX

L0.01	GENERAL NOTES
L0.02	OVERALL SITE PLAN
L5.01	LANDSCAPE PLAN
L5.01A	SOIL VOLUME PLAN
L6.01	PLANT SCHEDULE
L6.02	LANDSCAPE DETAILS
L6.03	PLANTING NOTES
48 TOTAL SHEETS	

**Bowman**

Bowman Consulting Group, Ltd.  
13461 Sunrise Valley Drive  
Suite 500  
Herndon, VA 20171  
Phone: (703) 464-1000  
Fax: (703) 461-9720  
www.bowmanconsulting.com  
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LECKEY GARDENS  
SITE PLAN #---  
RESIDENTIAL DEVELOPMENT  
ARLINGTON, VIRGINIA 22201  
4.1 SITE PLAN APPLICATION



PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE	DESCRIPTION
	SHEET SCALE AS SHOWN

SHEET TITLE  
COVER SHEET

SHEET #  
C01.00

**TITLE COMMITMENT SCHEDULE B – SECTION II REVIEW**

THE TITLE DOCUMENTS FOR THE SURVEYED PROPERTY HEREIN DESCRIBED PROVIDED BY FIDELITY NATIONAL TITLE INSURANCE COMPANY FOR TITLE INSURANCE COMMITMENT NO. DC2101204, EFFECTIVE DATE: MAY 10, 2021 AT 8:00AM AND WITH RESPECT TO THE TERMS IDENTIFIED AS EXCEPTIONS ON SCHEDULE B – SECTION II OF THE TITLE INSURANCE COMMITMENT WITH RESPECT TO THE SURVEYED PROPERTY.

- ITEM 1 ANY DEFECT, LIEN, ENCUMBRANCE, ADVERSE CLAIM, OR OTHER MATTER THAT APPEARS FOR THE FIRST TIME IN THE PUBLIC RECORDS OR IS CREATED, ATTACHED, OR IS DISCLOSED BETWEEN THE COMMITMENT DATE AND THE DATE ON WHICH ALL OF THE SCHEDULE B, PART I—REQUIREMENTS ARE MET. NOT A SURVEY RELATED MATTER.
- ITEM 2 STANDARD EXCEPTIONS:
  - A. RIGHTS OR CLAIMS OF PARTIES IN POSSESSION NOT SHOWN BY THE PUBLIC RECORDS. NOT A SURVEY RELATED MATTER.
  - B. EASEMENTS OR CLAIMS OF EASEMENTS NOT SHOWN BY THE PUBLIC RECORDS.
  - C. ANY LIEN OR RIGHT TO A LIEN FOR SERVICES, LABOR, OR MATERIALS HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS. NOT A SURVEY RELATED MATTER.
  - D. ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, OR ADVERSE CIRCUMSTANCE AFFECTING TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE AND COMPLETE LAND SURVEY OF THE LAND. THE TERM ENCROACHMENT INCLUDES ENCROACHMENTS OF EXISTING IMPROVEMENTS LOCATED ON THE LAND ONTO ADJOINING LAND, AND ENCROACHMENTS ONTO THE LAND OF EXISTING IMPROVEMENTS LOCATED ON ADJOINING LAND. NOT A SURVEY RELATED MATTER.

NOTE: UPON RECEIPT OF A SATISFACTORY OWNER'S AFFIDAVIT AND THE ALTA/NSPS SURVEY AS NOTED IN SCHEDULE B, PART I HEREOF, EXCEPTIONS A–D ABOVE WILL NOT BE APPEAR IN THE FINAL POLICIES, OR WILL BE MODIFIED AS REQUIRED BASED ON THE FACTS DISCLOSED IN THE AFFIDAVITS AND/OR SURVEY.

- ITEM 3 REAL ESTATE TAXES AND ASSESSMENTS, SPECIAL AND GENERAL, SUBSEQUENT TO JUNE 30, 2021, A LIEN NOT YET DUE AND PAYABLE; AND IN ADDITION THERETO, POSSIBLE SUPPLEMENTAL TAXES DUE TO RECENT IMPROVEMENTS, IF ANY, TO THE LAND. NOT A SURVEY RELATED MATTER.
- ITEM 4 SPECIAL ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE PUBLIC RECORDS, OR WHICH ARE NOT DUE AND PAYABLE AS OF THE DATE OF THE POLICY ANTICIPATED BY THIS COMMITMENT. NOT A SURVEY RELATED MATTER.
- ITEM 5 WATER CHARGES, SANITARY SEWER SERVICE CHARGES AND SOLID WASTE CHARGES DUE IN CONNECTION WITH THE LAND. NOT A SURVEY RELATED MATTER.
- ITEM 6 ANY RIGHT, INTEREST OR CLAIM THAT MAY EXIST, ARISE OR BE ASSERTED AGAINST THE TITLE UNDER OR PURSUANT TO THE PERISHABLE AGRICULTURAL COMMODITIES ACT OF 1930, AS AMENDED, 7 USC 499A ET SEQ., THE PACKERS AND STOCKYARD ACT OF 1921, AS AMENDED, 7 USC 181 ET SEQ., OR ANY SIMILAR STATE LAWS. NOT A SURVEY RELATED MATTER.
- ITEM 7 THE AREA OF THE LAND IS NOT INSURED. NOT A SURVEY RELATED MATTER.
- ITEM 8 ANY STATUTORY LIEN OR CLAIM OF LIEN, AFFECTING THE TITLE, THAT ARISES FROM SERVICES PROVIDED, LABOR PERFORMED, OR MATERIALS OR EQUIPMENT FURNISHED, EXCEPT AS INSURED BY THE ATTACHED ALTA 32–06 ENDORSEMENT AS IT MAY BE REVISED BY ALTA 33–06 (DISBURSEMENT) ENDORSEMENTS. NOT A SURVEY RELATED MATTER.
- ITEM 9 TERMS, CONDITIONS, AND EASEMENTS CONTAINED IN THE INSTRUMENT DATED AUGUST 14, 1925 AND RECORDED DECEMBER 4, 1925 IN DEED BOOK 231 IN PAGE 233. AFFECTS SURVEYED PROPERTY, CHESAPEAKE AND POTOMAC TELEPHONE COMPANY EASEMENT SHOWN.
- ITEM 10 TERMS, CONDITIONS, AND EASEMENTS CONTAINED IN THE INSTRUMENT DATED DECEMBER 14, 1929 AND RECORDED JANUARY 4, 1930 IN DEED BOOK 306 AT PAGE 456. AFFECTS SURVEYED PROPERTY, CHESAPEAKE AND POTOMAC TELEPHONE COMPANY EASEMENT SHOWN.
- ITEM 11 TERMS, COVENANTS, CONDITIONS, RESTRICTIONS, AND PROVISIONS CONTAINED IN THE EXTENDED USE AND REGULATORY AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS DATED JULY 3, 2001 AND RECORDED OCTOBER 23, 2001 IN DEED BOOK 3204 AT PAGE 2127; AS AFFECTED BY THE FIRST AMENDMENT TO EXTENDED USE REGULATORY AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS DATED MAY 31, 2002 AND RECORDED JULY 12, 2002 IN DEED BOOK 3323 AT PAGE 489; AS AFFECTED BY THE SUBORDINATION AGREEMENT DATED DECEMBER 1, 2017 AND RECORDED DECEMBER 11, 2017 AS INSTRUMENT NO. 20170100024697, AS TO DEED BOOK 3204 PAGE 2127, NOT A SURVEY RELATED MATTER. AS TO DEED BOOK 3323 PAGE 489, NOT A SURVEY RELATED MATTER. AS TO INSTRUMENT NO. 20170100024697, NOT A SURVEY RELATED MATTER. NO EASEMENTS WERE CREATED IN RECORD DOCUMENTS.
- ITEM 12 TERMS, CONDITIONS, RESTRICTIONS, AND EASEMENTS CONTAINED IN THE DEED OF EASEMENT DATED MARCH 16, 2009 AND RECORDED MARCH 18, 2009 IN DEED BOOK 4252 AT PAGE 528. AFFECTS SURVEYED PROPERTY, PUBLIC SIDEWALK, UTILITIES AND STORM DRAINAGE EASEMENT SHOWN.
- ITEM 13 TERMS, COVENANTS, CONDITIONS, RESTRICTIONS, PROVISIONS, AND EASEMENTS CONTAINED IN THE AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS DATED DECEMBER 1, 2017 AND RECORDED DECEMBER 11, 2017 AS INSTRUMENT NO. 20170100024696, WHICH AMENDS AND RESTATES THE DEED OF EASEMENT AND DECLARATION OF RESTRICTIVE COVENANTS DATED APRIL 7, 2000 AND RECORDED APRIL 14, 2000 IN DEED BOOK 3051 AT PAGE 1707; AS AFFECTED BY THE AMENDED DEED OF EASEMENT AND DECLARATION OF RESTRICTIVE COVENANTS DATED JANUARY 18, 2002 AND RECORDED JANUARY 22, 2002 IN DEED BOOK 3247 AT PAGE 467; AS AFFECTED BY THE SUBORDINATION AGREEMENT DATED DECEMBER 1, 2017 AND RECORDED DECEMBER 11, 2017 AS INSTRUMENT NO. 20170100024697, NOT A SURVEY RELATED MATTER. AS TO DEED BOOK 3247 PAGE 467, NOT A SURVEY RELATED MATTER. AS TO INSTRUMENT NO. 20170100024696, NOT A SURVEY RELATED MATTER. NO EASEMENTS WERE CREATED IN RECORD DOCUMENTS.

**LEGEND**

- BC BACK OF CURB
- BF BASEMENT FLOOR ELEVATION
- BLDG HT BUILDING HEIGHT
- BN BENCH
- BSW BRICK SIDEWALK
- CC&G CONCRETE CURB AND GUTTER
- CONC CONCRETE
- CSW CONCRETE SIDEWALK
- DATRN DATA ACCORDING TO RECORD
- DWL DASHED WHITE LINE
- DYL DOUBLE YELLOW LINE
- FF FINISH FLOOR
- FL FLOW LINE
- LSA LANDSCAPE AREA
- UNK UNKNOWN
- UPLP UTILITY POLE W/LIGHT
- SWL SOLID WHITE LINE
- TRANS TRANSFORMER
- WDF WOOD FENCE
- AC AIR CONDITIONER
- AL AREA LIGHT
- ALC AREA LIGHT (2 ARM)
- BOLLARD
- BLCYL BICYCLE LANE
- EB ELECTRIC BOX
- EM ELECTRIC METER
- FH FIRE HYDRANT
- GM GAS METER
- GV GAS VALVE
- GUY WIRE
- SS SANITARY SEWER MANHOLE
- SI SIGN
- DNE SIGN—DO NOT ENTER
- NP SIGN—NO PARKING
- TCA SIGN—TRAFFIC CIRCLE AHEAD
- SM STORM MANHOLE
- SMI STORM INLET (SQUARE)
- SMR STORM INLET (ROUND)
- UM UNKNOWN MANHOLE
- UPL UTILITY POLE
- UPLP UTILITY POLE W/LIGHT

**LEGEND**

- WM WATER MANHOLE
- WMH WATER METER
- WSP WATER SPIGOT
- WV WATER VALVE
- PC PARKING COUNT
- TSW TREE W/SIZE
- SI STORM ID NUMBER
- SI SANITARY ID NUMBER
- ELN EXISTING LOT NUMBERS
- OHU APPRX. LOC. OVERHEAD UTILITY
- S APPRX. LOC. UNDERGROUND SANITARY
- US APPRX. LOC. UNDERGROUND STORM GUARDRAIL
- W APPRX. LOC. UNDERGROUND WATER PER ARLINGTON COUNTY PLANS DATED 9/21/2021

**AREA TABULATION:**

	EXISTING ZONING	PROPOSED ZONING
RPC 07-010-001.....	55,126 SF OR 1.2655 ACRES.....	RA8-18.....
RPC 07-010-002.....	4,241 SF OR 0.0974 ACRES.....	C-O-1.5.....
TOTAL.....	59,367 SF OR 1.3629 ACRES	

**METES AND BOUNDS DESCRIPTION**

**DESCRIPTION OF PARCEL I, LEE HEIGHTS, SECTION 11, ARLINGTON COUNTY, VIRGINIA**  
 ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATE, LYING, AND BEING IN ARLINGTON COUNTY, VIRGINIA, AND FURTHER BEING PART OF LEE HEIGHTS, SECTION 11, RECORDED IN DEED BOOK 255 AT PAGE 3, AMONG THE LAND RECORDS OF ARLINGTON COUNTY, VIRGINIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
 BEGINNING AT A POINT AT THE SOUTHEASTERLY INTERSECTION OF N. WOODROW STREET AND 21ST STREET N., AS VACATED IN DEED BOOK 2069 PAGE 900; THENCE, RUNNING WITH THE SOUTHERLY LINE OF THE VACATED 21ST STREET N.;

- N 89°23'42" W, A DISTANCE OF 121.21 FEET TO A POINT; THENCE, DEPARTING THE SOUTHERLY LINE OF THE VACATED 21ST STREET N. AND CONTINUING WITH THE FOLLOWING TWO (2) COURSES AND DISTANCES:
- S 18°32'40" W, A DISTANCE OF 21.15 FEET TO A POINT;
- N 71°27'42" E, A DISTANCE OF 109.22 FEET TO A POINT ON THE WESTERLY RIGHT—OF-WAY OF N. WOODSTOCK STREET; THENCE, RUNNING WITH SAID WESTERLY LINE OF N. WOODSTOCK STREET;
- S 18°32'18" W, A DISTANCE OF 255.04 FEET TO A DRILL HOLE SET AT THE NORTHWESTERLY INTERSECTION OF N. WOODSTOCK STREET AND 20TH ROAD N.; THENCE, DEPARTING THE WESTERLY LINE OF N. WOODSTOCK STREET AND RUNNING WITH THE NORTHERLY LINE OF 20TH ROAD N.;
- N 67°29'42" W, A DISTANCE OF 218.96 FEET TO A DRILL HOLE SET AT THE NORTHEASTERLY INTERSECTION OF N. WOODROW STREET AND 20TH ROAD N.; THENCE, DEPARTING THE NORTHERLY LINE OF RUNNING WITH THE EASTERLY LINE OF N. WOODROW STREET;
- N 16°58'19" E, A DISTANCE OF 223.80 FEET TO A PK NAIL SET, WHICH IS THE POINT OF BEGINNING, CONTAINING AN AREA OF 55,126 SQUARE FEET OR 1.2655 ACRES OF LAND.

**DESCRIPTION OF PARCEL II, LEE HEIGHTS, SECTION 11, ARLINGTON COUNTY, VIRGINIA**  
 ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATE, LYING, AND BEING IN ARLINGTON COUNTY, VIRGINIA, AND FURTHER BEING PART OF LEE HEIGHTS, SECTION 11, RECORDED IN DEED BOOK 255 AT PAGE 3, AMONG THE LAND RECORDS OF ARLINGTON COUNTY, VIRGINIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
 BEGINNING AT A POINT AT THE SOUTHWESTERLY INTERSECTION OF 21ST STREET N., AS VACATED IN DEED BOOK 2069 PAGE 900, AND N. WOODSTOCK STREET; THENCE, RUNNING WITH THE WESTERLY LINE OF N. WOODSTOCK STREET;

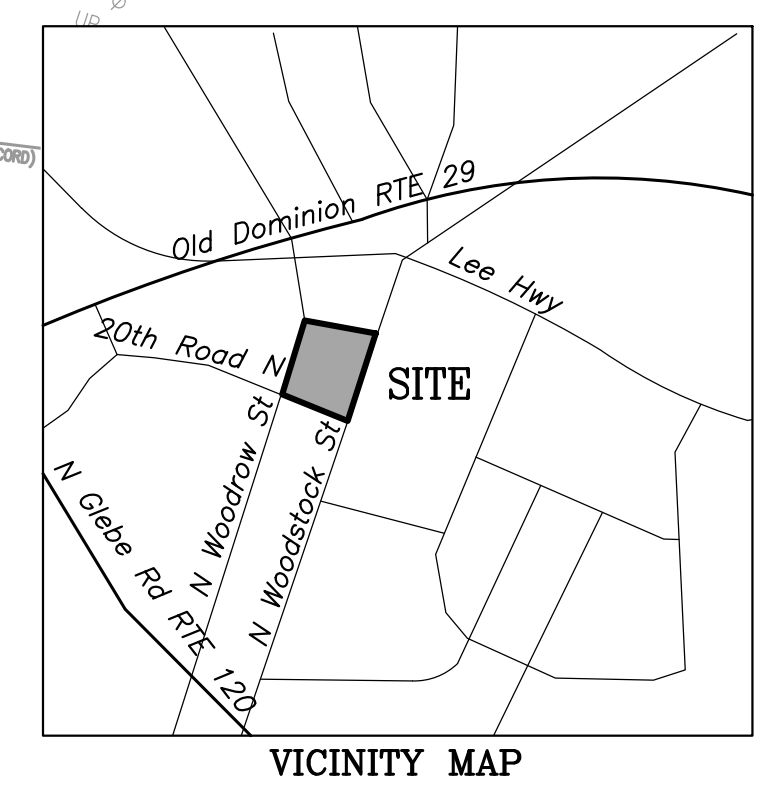
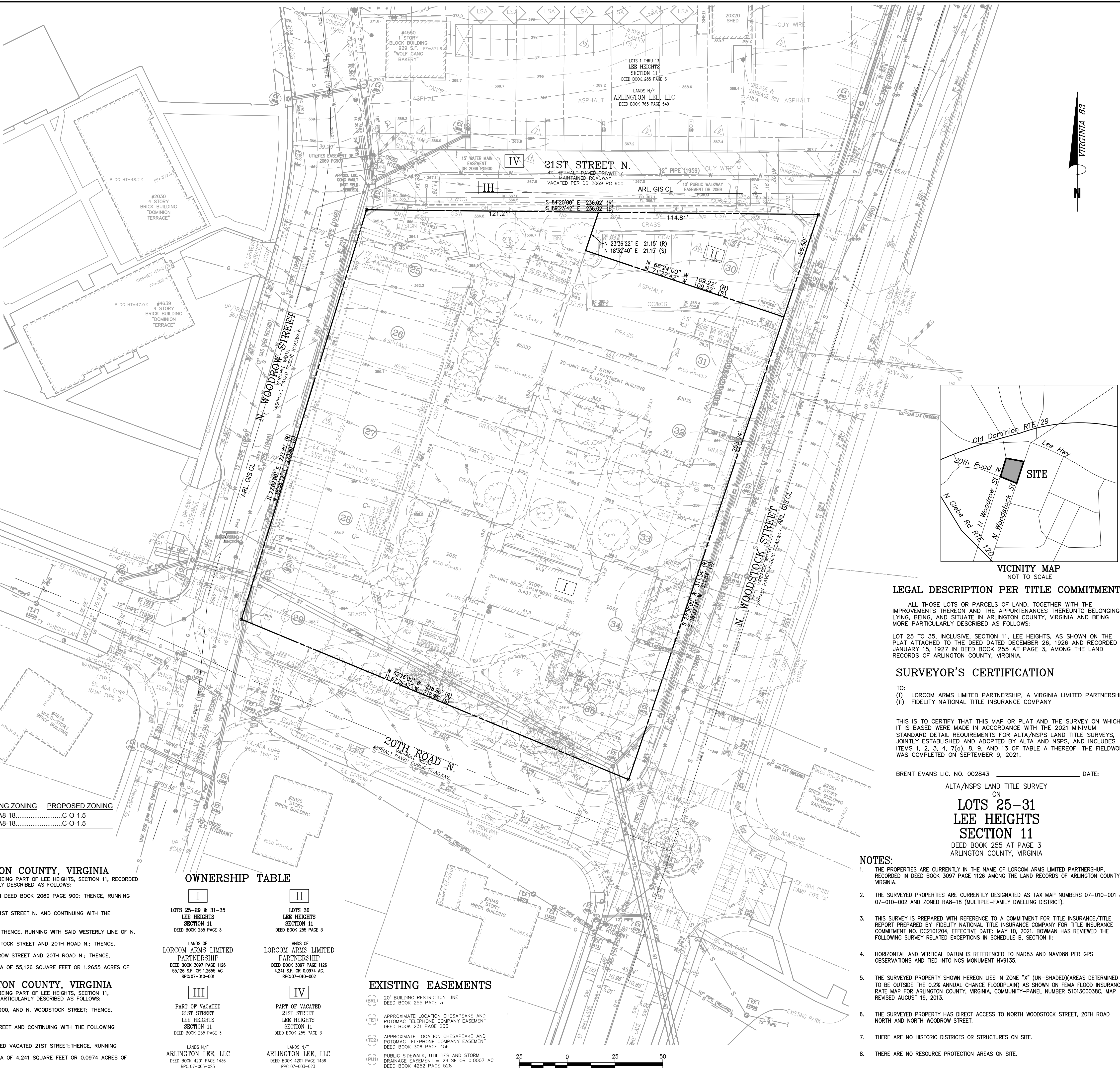
- S 18°32'18" W, A DISTANCE OF 56.50 FEET TO A POINT; THENCE, DEPARTING THE WESTERLY LINE OF N. WOODSTOCK STREET AND CONTINUING WITH THE FOLLOWING TWO (2) COURSES AND DISTANCES:
- N 71°27'42" W, A DISTANCE OF 109.22 FEET TO A POINT;
- N 18°32'40" E, A DISTANCE OF 21.15 FEET TO THE SOUTHERLY RIGHT—OF-WAY LINE OF THE AFOREMENTIONED VACATED 21ST STREET; THENCE, RUNNING WITH SAID SOUTHERLY LINE OF THE VACATED 21ST STREET;
- N 89°23'42" W, A DISTANCE OF 114.81 FEET TO A PK NAIL SET, WHICH IS THE POINT OF BEGINNING, CONTAINING AN AREA OF 4,241 SQUARE FEET OR 0.0974 ACRES OF LAND.

**OWNERSHIP TABLE**

Parcel	Owner	Deed Book	Page
I	LOTS 25–29 & 31–35 LEE HEIGHTS SECTION 11	DEED BOOK 255	PAGE 3
II	LOTS 30 LEE HEIGHTS SECTION 11	DEED BOOK 255	PAGE 3
III	LANDS OF LORCOM ARMS LIMITED PARTNERSHIP	DEED BOOK 3097	PAGE 1126
IV	PART OF VACATED 21ST STREET LEE HEIGHTS SECTION 11	DEED BOOK 255	PAGE 3
	LANDS N/W ARLINGTON LEE, LLC	DEED BOOK 401	PAGE 1436
	LANDS N/W ARLINGTON LEE, LLC	DEED BOOK 401	PAGE 1436

**EXISTING EASEMENTS**

- (R) 20' BUILDING RESTRICTION LINE DEED BOOK 255 PAGE 3
- (TE) APPROXIMATE LOCATION CHESAPEAKE AND POTOMAC TELEPHONE COMPANY EASEMENT DEED BOOK 231 PAGE 233
- (TE) APPROXIMATE LOCATION CHESAPEAKE AND POTOMAC TELEPHONE COMPANY EASEMENT DEED BOOK 306 PAGE 456
- (PU) PUBLIC SIDEWALK, UTILITIES AND STORM DRAINAGE EASEMENT 1' 29" SF OR 0.0007 AC DEED BOOK 4252 PAGE 528



**LEGAL DESCRIPTION PER TITLE COMMITMENT**

ALL THOSE LOTS OR PARCELS OF LAND, TOGETHER WITH THE IMPROVEMENTS THEREON AND THE APPURTENANCES THEREON BELONGING, LYING, BEING, AND SITUATE IN ARLINGTON COUNTY, VIRGINIA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
 LOT 25 TO 35, INCLUSIVE, SECTION 11, LEE HEIGHTS, AS SHOWN ON THE PLAT ATTACHED TO THE DEED DATED DECEMBER 26, 1926 AND RECORDED JANUARY 15, 1927 IN DEED BOOK 255 AT PAGE 3, AMONG THE LAND RECORDS OF ARLINGTON COUNTY, VIRGINIA.

**SURVEYOR'S CERTIFICATION**

TO:  
 (1) LORCOM ARMS LIMITED PARTNERSHIP, A VIRGINIA LIMITED PARTNERSHIP  
 (2) FIDELITY NATIONAL TITLE INSURANCE COMPANY

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 7(a), 8, 9, AND 13 OF TABLE A THEREOF. THE FIELDWORK WAS COMPLETED ON SEPTEMBER 9, 2021.

BRENT EVANS LIC. NO. 002843 \_\_\_\_\_ DATE: \_\_\_\_\_

ALTA/NSPS LAND TITLE SURVEY ON  
**LOTS 25–31**  
**LEE HEIGHTS**  
**SECTION 11**  
 DEED BOOK 255 AT PAGE 3  
 ARLINGTON COUNTY, VIRGINIA

- NOTES:**
- THE PROPERTIES ARE CURRENTLY IN THE NAME OF LORCOM ARMS LIMITED PARTNERSHIP, RECORDED IN DEED BOOK 3097 PAGE 1126 AMONG THE LAND RECORDS OF ARLINGTON COUNTY, VIRGINIA.
  - THE SURVEYED PROPERTIES ARE CURRENTLY DESIGNATED AS TAX MAP NUMBERS 07-010-001 & 07-010-002 AND ZONED RA8-18 (MULTIPLE-FAMILY DWELLING DISTRICT).
  - THIS SURVEY IS PREPARED WITH REFERENCE TO A COMMITMENT FOR TITLE INSURANCE/TITLE REPORT PREPARED BY FIDELITY NATIONAL TITLE INSURANCE COMPANY FOR TITLE INSURANCE COMMITMENT NO. DC2101204, EFFECTIVE DATE: MAY 10, 2021. BOWMAN HAS REVIEWED THE FOLLOWING SURVEY RELATED EXCEPTIONS IN SCHEDULE B, SECTION II:
  - HORIZONTAL AND VERTICAL DATUM IS REFERENCED TO NAD83 AND NAVD88 PER GPS OBSERVATIONS AND TIED TO NGS MONUMENT H9153.
  - THE SURVEYED PROPERTY SHOWN HEREON LIES IN ZONE "X" (UN-SHADED) (AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN) AS SHOWN ON FEMA FLOOD INSURANCE RATE MAP FOR ARLINGTON COUNTY, VIRGINIA, COMMUNITY-PANEL NUMBER 51013C0038C, MAP REVISED AUGUST 19, 2013.
  - THE SURVEYED PROPERTY HAS DIRECT ACCESS TO NORTH WOODSTOCK STREET, 20TH ROAD NORTH AND NORTH WOODROW STREET.
  - THERE ARE NO HISTORIC DISTRICTS OR STRUCTURES ON SITE.
  - THERE ARE NO RESOURCE PROTECTION AREAS ON SITE.
  - THERE ARE A TOTAL OF 40 RESIDENTIAL UNITS ON SITE.

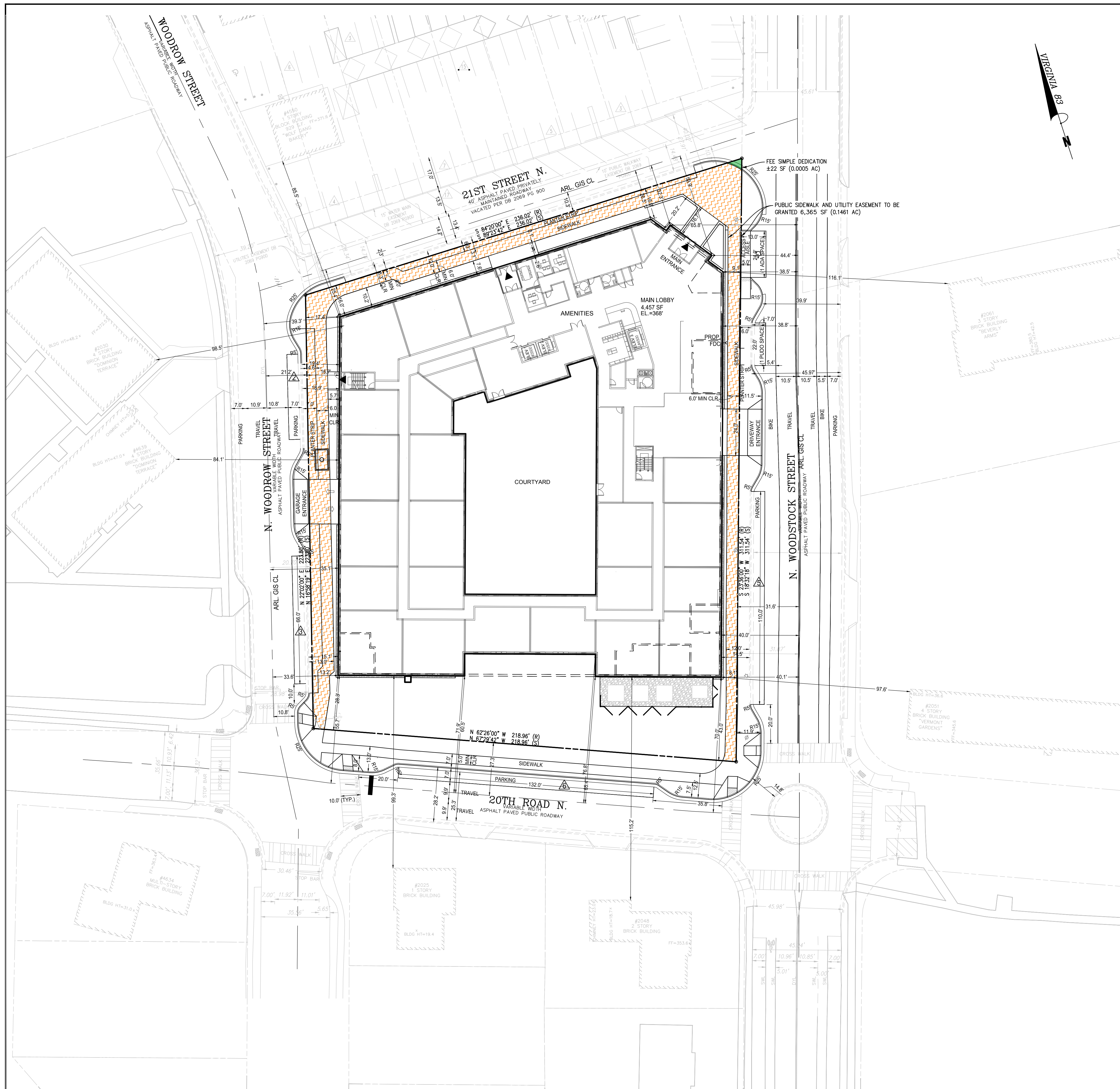
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**LECKEY GARDENS**  
 SITE PLAN #---  
 RESIDENTIAL DEVELOPMENT  
 ARLINGTON, VIRGINIA 22201  
 4.1 SITE PLAN APPLICATION

COMMONWEALTH OF VIRGINIA  
 Matthew K. Korb  
 MATTHEW K. KORB/YOHAHN  
 Lic. No. 038021  
 12/22/2025  
 PROFESSIONAL ENGINEER

PLAN STATUS	DATE	DESCRIPTION
4.1 SUBMISSION	06/27/2025	
ACCEPTANCE SUBMISSION	08/22/2025	
ACCEPTANCE SUBMISSION	09/15/2025	
SITE ACCESS SUBMISSION	11/05/2025	
SECOND SUBMISSION	11/17/2025	
THIRD SUBMISSION	12/22/2025	
SHEET SCALE 1"=25'		
SHEET TITLE CERTIFIED SURVEY PLAT		
SHEET # CO2.00		



**LEGEND**

PROPOSED PUBLIC SIDEWALK AND UTILITY EASEMENT TO BE GRANTED  
= 6,365 SF APPROX.

FEE SIMPLE DEDICATION  
= 22 SF APPROX.

NOTE: ALL AREAS SHOWN ARE PRELIMINARY AND WILL BE FINALIZED AT FINAL SITE PLAN

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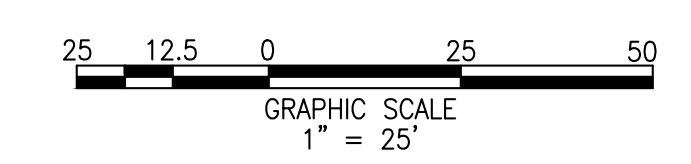


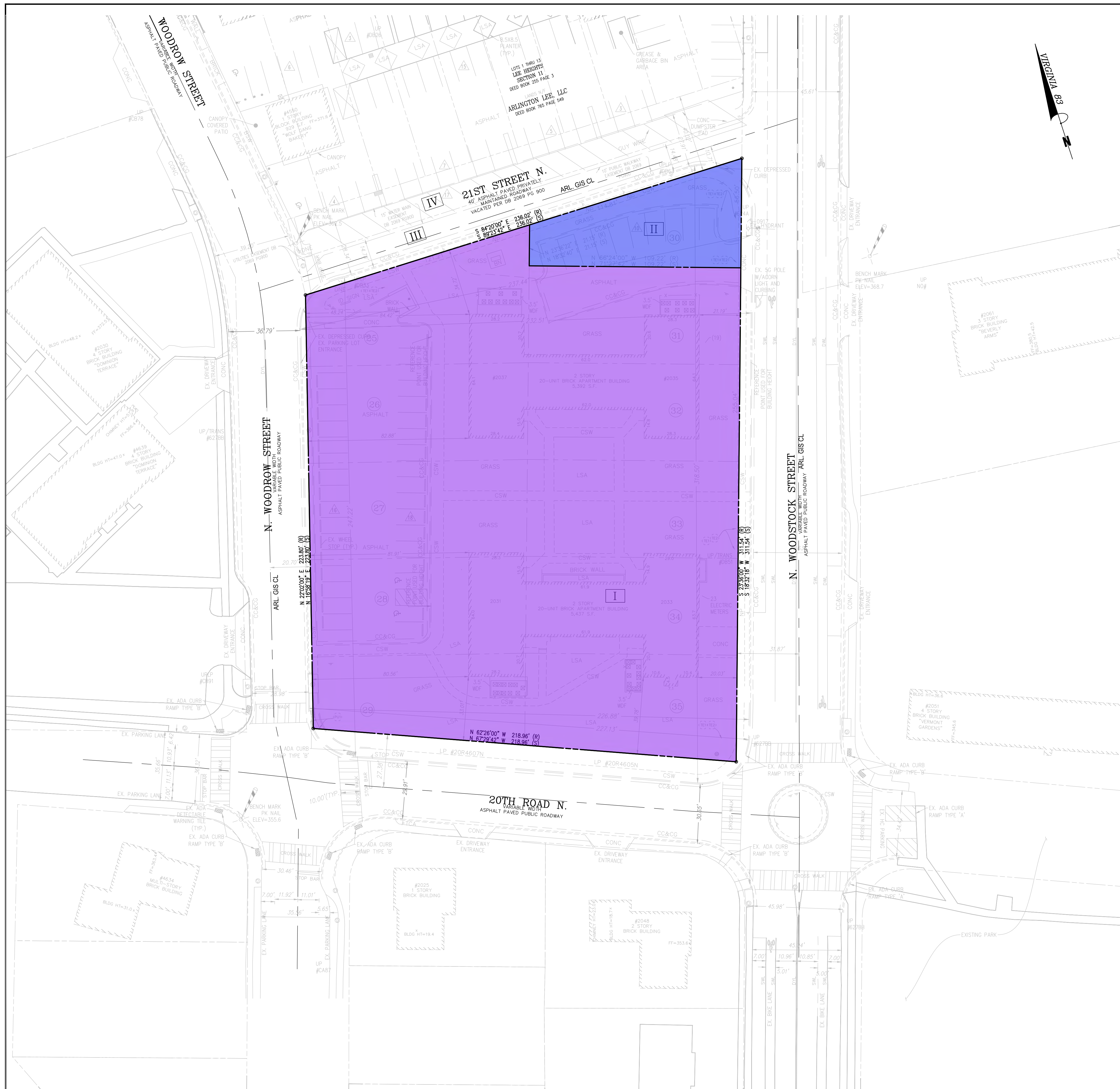
PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE DESCRIPTION  
SHEET SCALE  
1"=25'

SHEET TITLE  
PROPOSED EASEMENT EXHIBIT

SHEET #  
C02.10

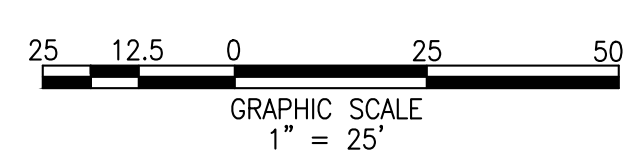
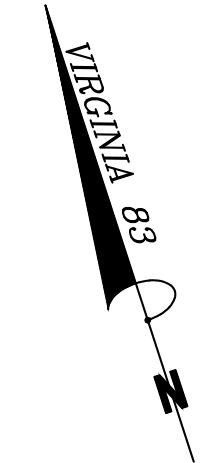




**LEGEND**

- RPC 07-010-001 = ± 55,126 SF  
LOTS 25-29 & 31-35
- RPC 07-010-002 = ± 4,241 SF  
LOT 30

TO BE CONSOLIDATED INTO A SINGLE PARCEL  
TOTAL SITE AREA = ± 59,367 SF



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PLAN STATUS	
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11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

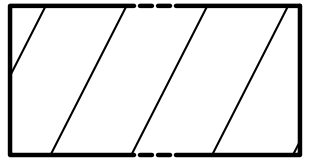
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SHEET TITLE  
SUBDIVISION EXHIBIT

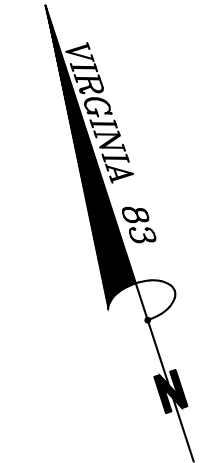
SHEET #  
C02.20



**LEGEND**  
 RA8-18 = MULTIPLE FAMILY DWELLING DISTRICT  
 C-O-1.5 = MIXED USE DISTRICT

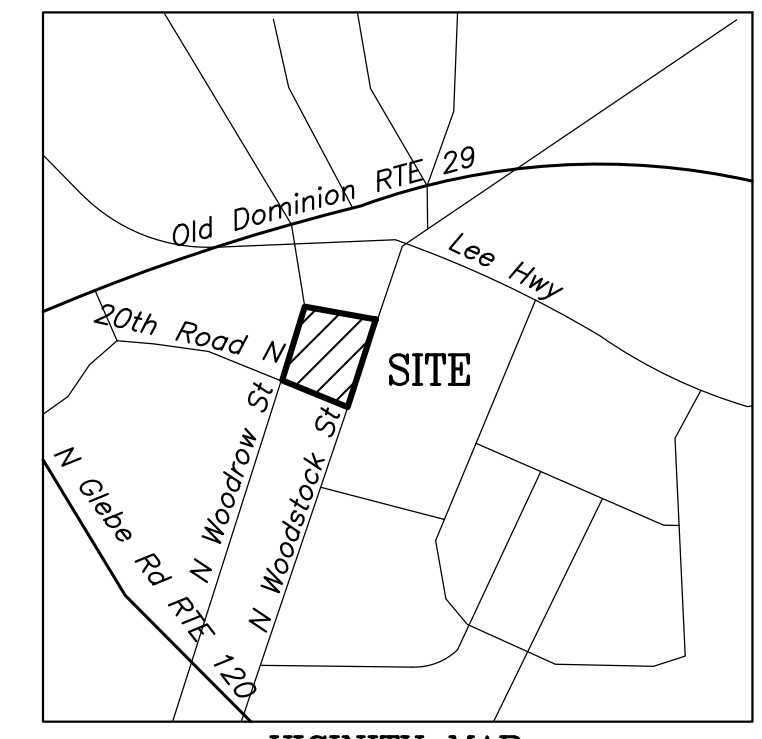
 RPC 07-010-001 AND RPC 07-010-002  
 REZONED FROM RA8-18 TO C-O-1.5

RPC 07010001: 55,126 S.F. ± (1.2655 AC. ±)  
 RPC 07010002: 4,241 S.F. ± (0.0974 AC. ±)  
 TOTAL SITE AREA: 59,367 S.F. ± (1.3629 AC. ±)



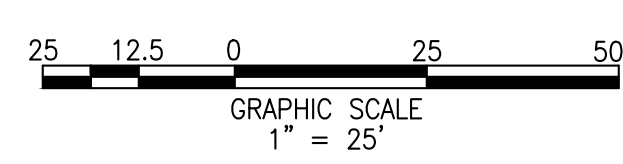
**OWNERSHIP TABLE**

<b>I</b> LOTS 25-29 & 31-35 LEE HEIGHTS SECTION 11 DEED BOOK 255 PAGE 3	<b>II</b> LOTS 30 LEE HEIGHTS SECTION 11 DEED BOOK 255 PAGE 3
LANDS OF LORCOM ARMS LIMITED PARTNERSHIP DEED BOOK 3097 PAGE 1126 55,126 S.F. OR 1.2655 AC. RPC:07-010-001	LANDS OF LORCOM ARMS LIMITED PARTNERSHIP DEED BOOK 3097 PAGE 1126 4,241 S.F. OR 0.0974 AC. RPC:07-010-002
<b>III</b> PART OF VACATED 21ST STREET LEE HEIGHTS SECTION 11 DEED BOOK 255 PAGE 3	<b>IV</b> PART OF VACATED 21ST STREET LEE HEIGHTS SECTION 11 DEED BOOK 255 PAGE 3
LANDS N/F ARLINGTON LEE, LLC DEED BOOK 4201 PAGE 1436 RPC:07-003-023	LANDS N/F ARLINGTON LEE, LLC DEED BOOK 4201 PAGE 1436 RPC:07-003-023



**VICINITY MAP**  
 NOT TO SCALE

REZONING ON THE PROPERTY OF  
 LORCOM ARMS LIMITED PARTNERSHIP  
**LOTS 25-31  
 LEE HEIGHTS  
 SECTION 11**  
 DEED BOOK 255 AT PAGE 3  
 ARLINGTON COUNTY, VIRGINIA



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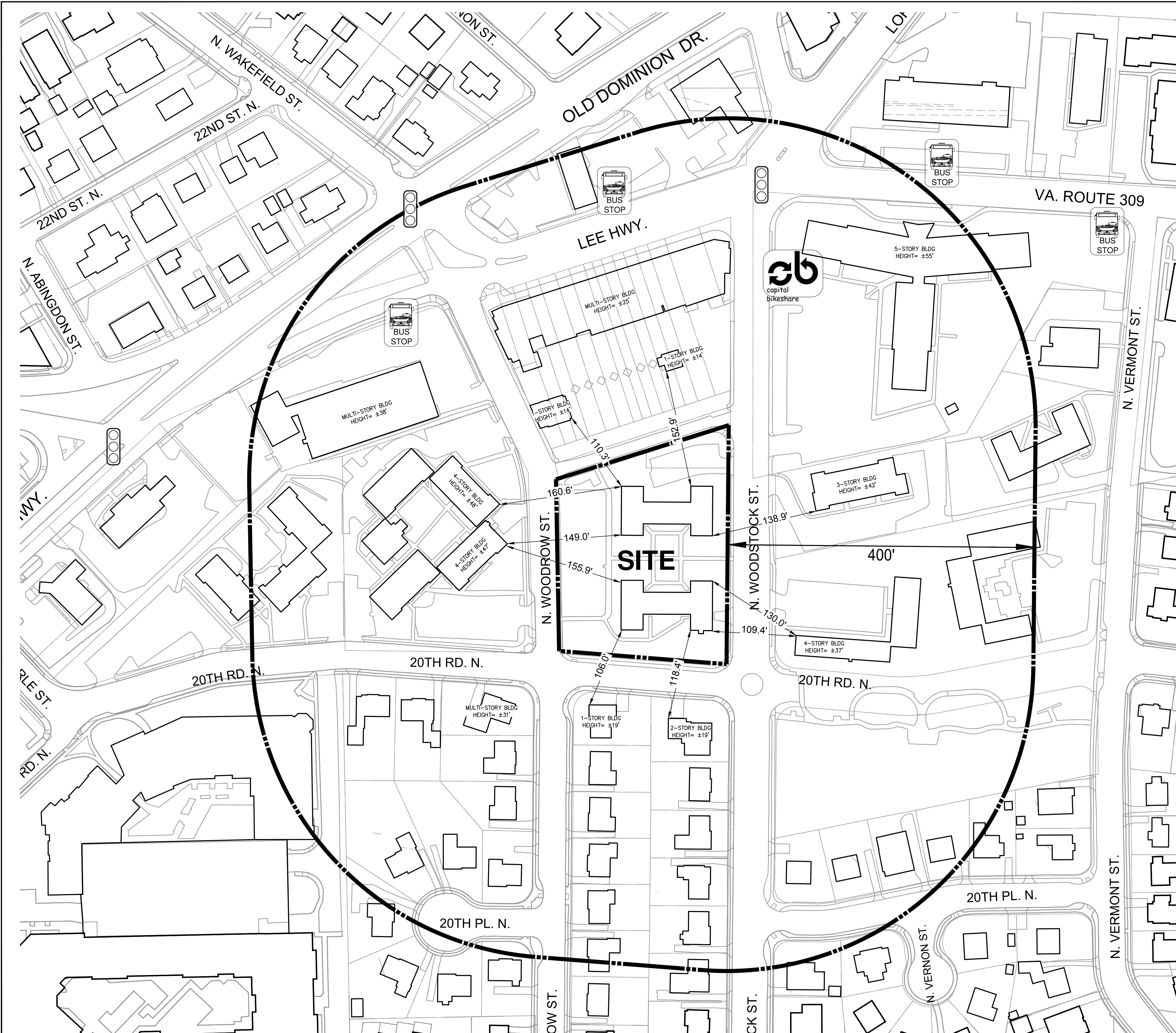


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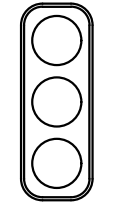
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 SHEET SCALE  
 1"=25'  
 SHEET TITLE  
 REZONING EXHIBIT

SHEET #  
 C02.30

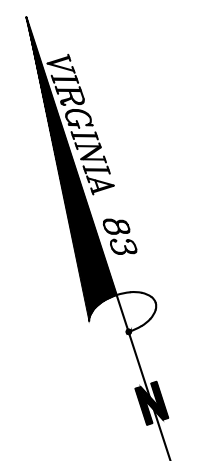




**LEGEND**

-  DENOTES BUS STOP
-  DENOTES CAPITAL BIKE SHARES
-  DENOTES TRAFFIC LIGHT

VIRGINIA 83



60 30 0 60 120  
GRAPHIC SCALE  
1" = 60'

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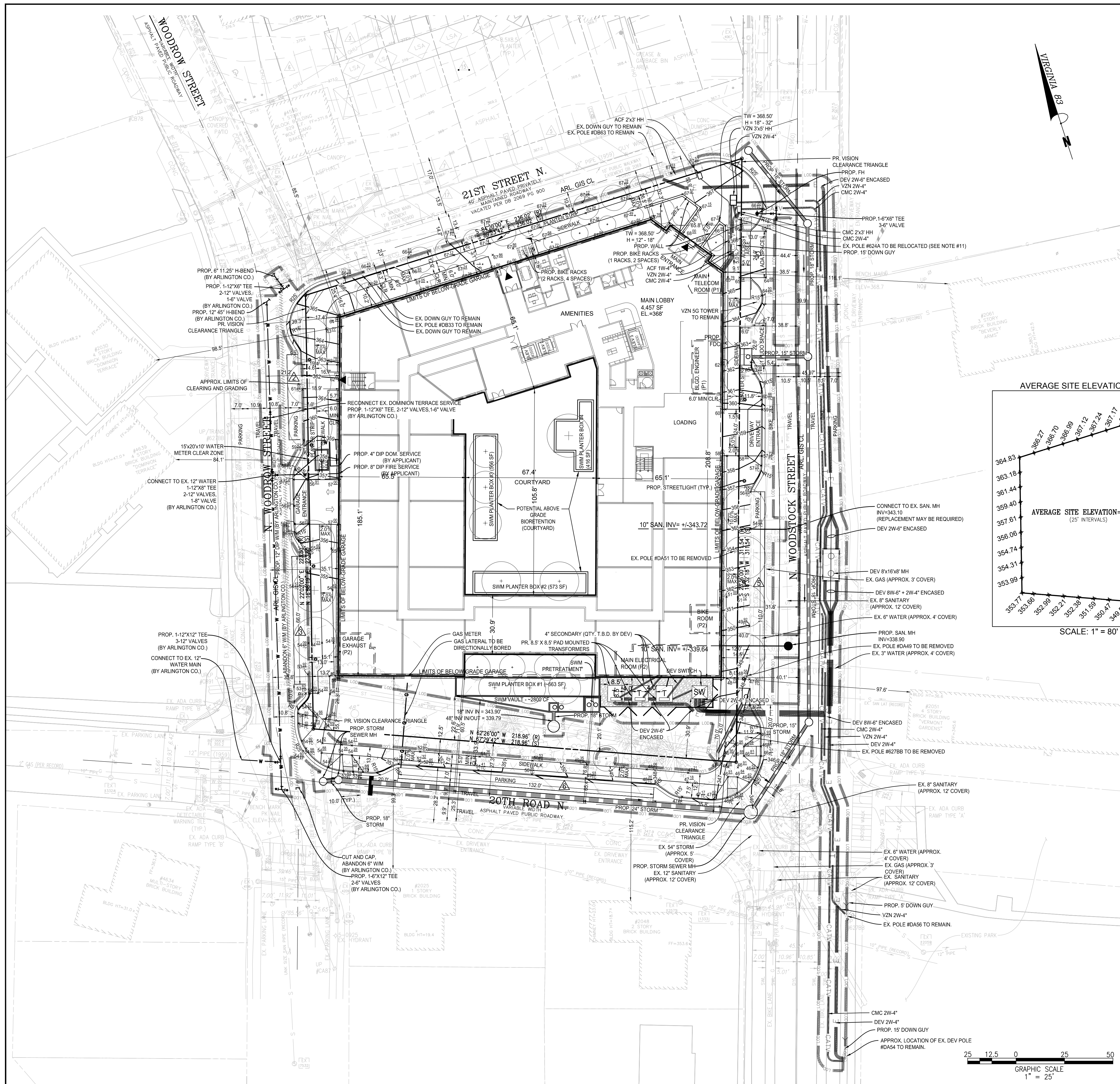
**LECKEY GARDENS**  
 SITE PLAN #---  
 RESIDENTIAL DEVELOPMENT  
 ARLINGTON, VIRGINIA 22201  
 4.1 SITE PLAN APPLICATION



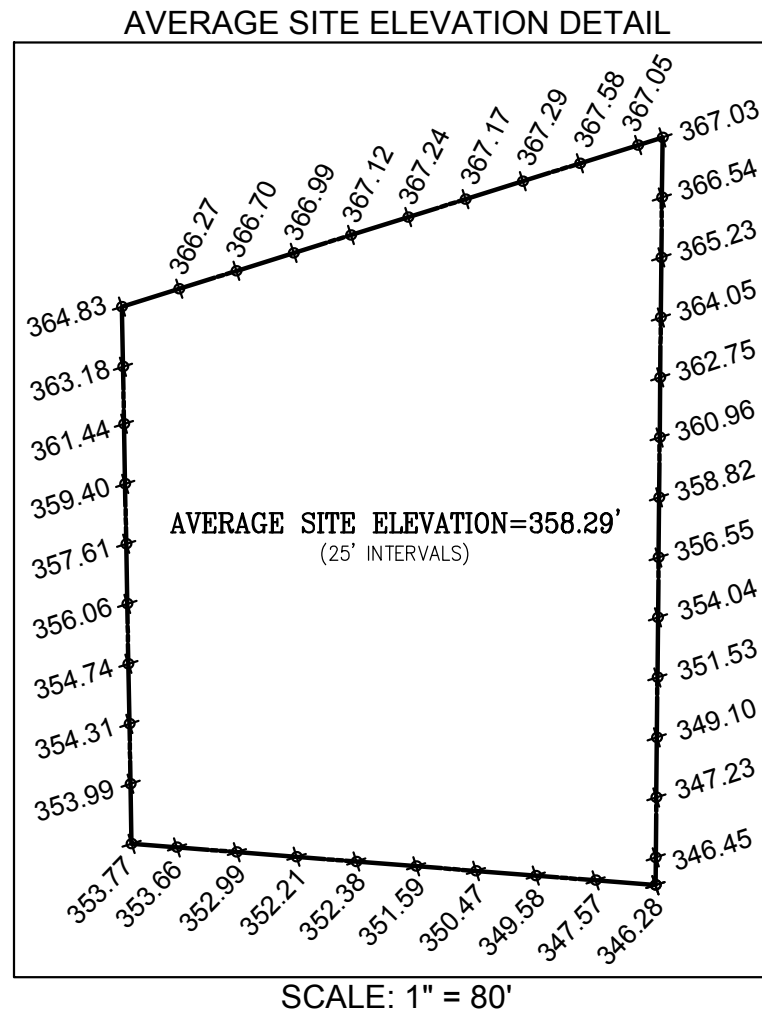
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11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

SHEET TITLE  
**CONTEXTUAL PLAN**

SHEET #  
**C03.10**



EXISTING	DESCRIPTION	PROPOSED
EX. E.P.	EDGE OF PAVEMENT	PROP. E.P.
CO&G	CURB AND GUTTER	C-2
	REVERSE CURB TRANSITION	C-2R C-2
	PROPOSED HEADER CURB	
	PROPERTY LINE	
	ADJACENT PROPERTY LINE	
	LOT LINE	
	RIGHT-OF-WAY	
	CENTERLINE	
	LIMITS OF DISTURBANCE	LOD
X X X	FENCE LINE	X X
EX. W/W	EASEMENT	W 8" DIP W/W
W W	WATER LINE	W W
W W	WATER VALVE	W W
W W	WATER REDUCER	W W
S S	SANITARY	8" SAN
EX. 18" RCP	STORM SEWER	18" RCP
CATV	CABLE TV	CATV
E	ELECTRIC SERVICE	E
T	TELEPHONE SERVICE	T
G	GAS LINE	G
OHE	OVERHEAD ELECTRIC	OHE
E&T	OVERHEAD TELEPHONE	E&T
OU	OVERHEAD UTILITY	
+ 25.32	SPOT ELEVATION	
+	UTILITY POLE	
	SIGN	
	BIKE RACK	
	SANITARY SEWER IDENTIFIER	
	STORM DRAIN IDENTIFIER	
	WATER METER	
	WATER METER VAULT MANHOLE	
	FIRE HYDRANT	
	PARKING INDICATOR (INDICATES THE NUMBER OF TYPICAL PARKING SPACES)	
	STREET LIGHTS	
	ADA RAMPS	
	BUILDING ENTRANCE	
	TREE	
	8.5' X 8.5' PAD MOUNTED TRANSFORMER	



**SITE TABULATIONS:**

- SITE AREA:**

RPC 07010001:	55,126 S.F. ±	(1.2655 AC. ±)
RPC 07010002:	4,241 S.F. ±	(0.0974 AC. ±)
<b>TOTAL SITE AREA FOR DENSITY:</b>	<b>59,367 S.F. ±</b>	<b>(1.3629 AC. ±)</b>
- AVERAGE SITE ELEVATION (ASE) OF SITE IS:** 358.29'
- PROPOSED PARKING:** SEE ARCHITECTURAL PLANS
- BUILDING HEIGHT (ASE TO MAIN ROOF):**

AT 21ST STREET N:	111'-8"
AT 20TH ROAD N:	60'-0"
- MINIMUM SIDEWALKS WIDTHS (INCLUDING PLANTING STRIPS):**

N. WOODROW ST:	13.0' MIN.
20TH RD N:	7.0' MIN.
N. WOODSTOCK ST:	12.0' MIN.
21ST ST N:	8.3' MIN.
- ZONING:**

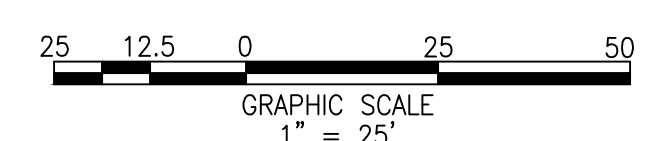
CURRENT ZONING:	RAB-18
PROPOSED ZONING:	C-O-1.5
- SITE COVERAGE:**

TOTAL COVERAGE AREA =	TOTAL COVERAGE SF/SITE AREA SF
TOTAL COVERAGE AREA =	42,025 SF/59,367 SF = 70.8% COVERAGE
- PARKING:**

GARAGE PARKING:	218 SPACES (SEE ARCHITECTURAL PLANS)
N. WOODROW ST:	5 EX. SPACES TO REMAIN, 4 TO BE REMOVED
20TH RD N:	6 EX. SPACES TO REMAIN, 1 TO BE REMOVED
N. WOODSTOCK ST:	7 EX. SPACES TO REMAIN
<b>TOTAL PARKING:</b>	<b>236 SPACES TOTAL</b>
- PRIVATE OPEN SPACE:**

INTERIOR COURTYARD AREA =	7,396 SF
GREENWAY AREA =	7,311 SF
<b>TOTAL PRIVATE OPEN SPACE =</b>	<b>14,707 SF</b>

- NOTES:**
- UTILITY INFORMATION OBTAINED FROM AVAILABLE RECORDS AND FIELD SURVEY.
  - DATUM: SEE CERTIFIED SURVEY PLAN ON SHEET C02.00.
  - CONTOUR INTERVAL IS SHOWN AT A 1 FOOT INTERVAL.
  - THE PROPERTY SHOWN HEREON IS LOCATED ON ARLINGTON COUNTY TAX ASSESSMENT MAP 42-03. REAL PROPERTY CODES (RPC) 07-010-001 AND 07-010-002 AND IS ZONED RAB-18.
  - REFER TO SHEET C06.00 FOR PROPOSED ROADWAY STRIPING AND MARKING PLAN.
  - PROPOSED FIBER OPTIC AND CABLE LOCATIONS TO BE COORDINATED WITH EACH RESPECTIVE UTILITY COMPANY AT THE TIME OF FINAL SITE ENGINEERING.
  - NO BUS SHELTERS ARE PROPOSED FOR THIS SITE.
  - NO HISTORICAL DISTRICTS OR BUILDINGS ARE KNOWN TO BE LOCATED ON THIS SITE.
  - NO RESOURCE PROTECTION AREAS (RPAs) ARE ON THE SITE.
  - FINAL EASEMENT AND RIGHT-OF-WAY DEDICATIONS WILL BE COORDINATED DURING FINAL DESIGN.
  - UTILITY POLE #624A SHALL BE RELOCATED TO THE ADJACENT LEE HEIGHTS PROPERTY OR REMOVED AND THE OVERHEAD ELECTRICAL LINE UNDERGROUND. THE APPLICANT RETAINS THE RIGHT TO PURSUE EITHER OPTION WHICH SHALL BE COORDINATED AT FINAL ENGINEERING (CEP).



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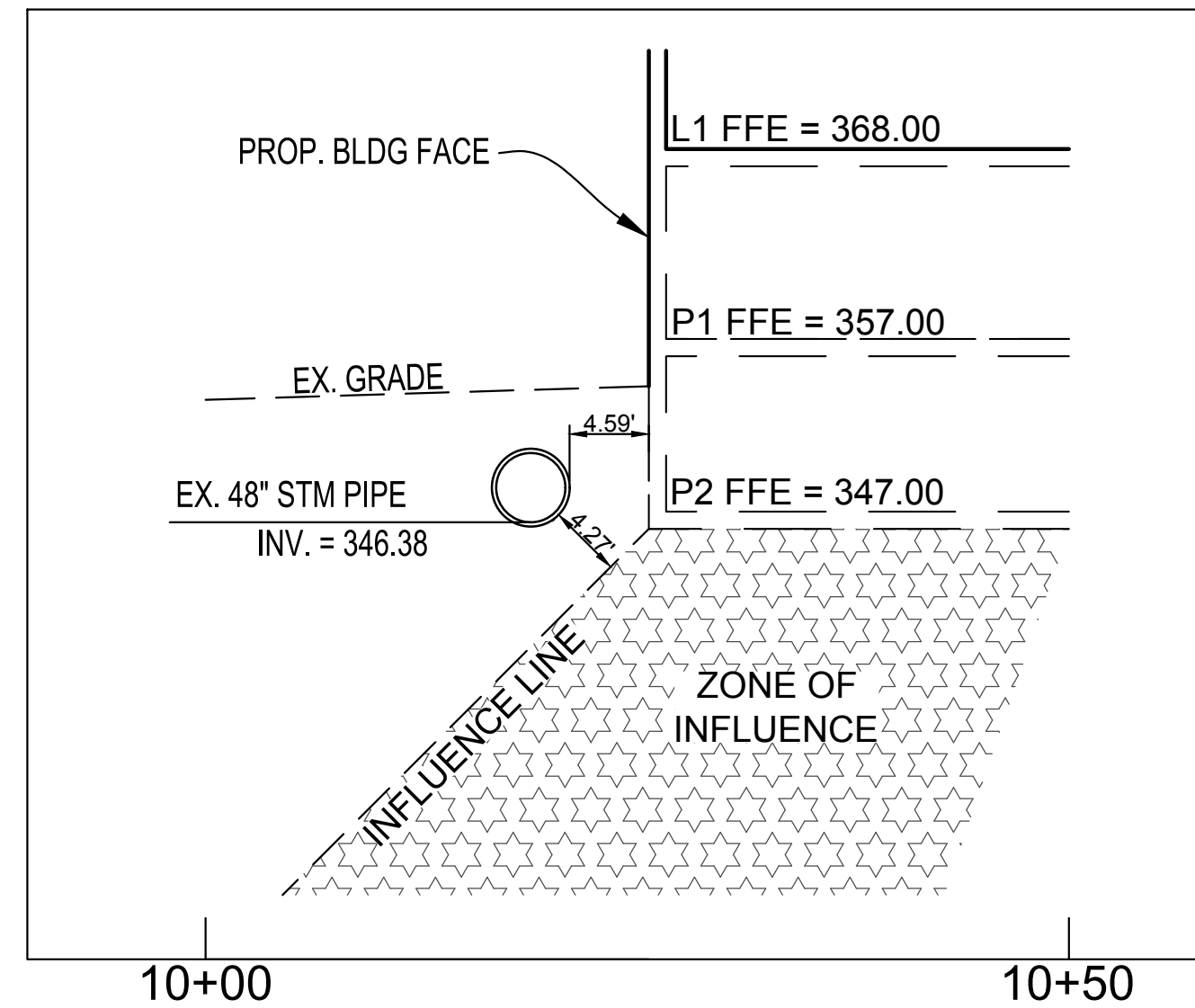
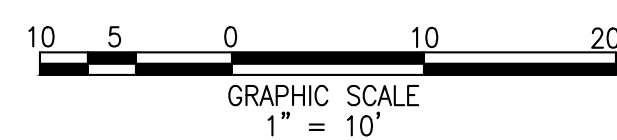
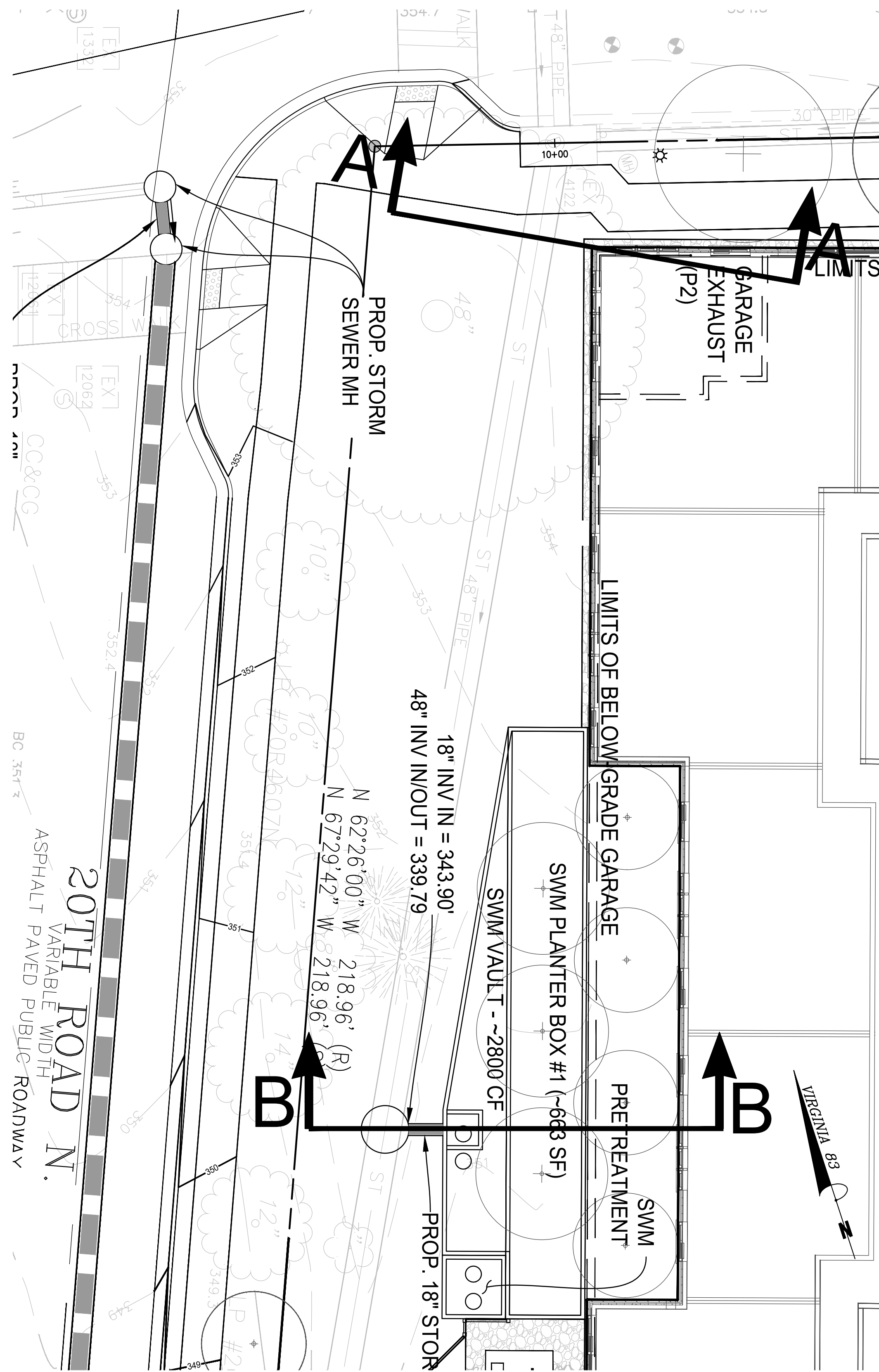


DATE	DESCRIPTION	PLAN STATUS
06/27/2025	4.1 SUBMISSION	
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09/15/2025	ACCEPTANCE SUBMISSION	
11/05/2025	SITE ACCESS SUBMISSION	
11/17/2025	SECOND SUBMISSION	
12/22/2025	THIRD SUBMISSION	

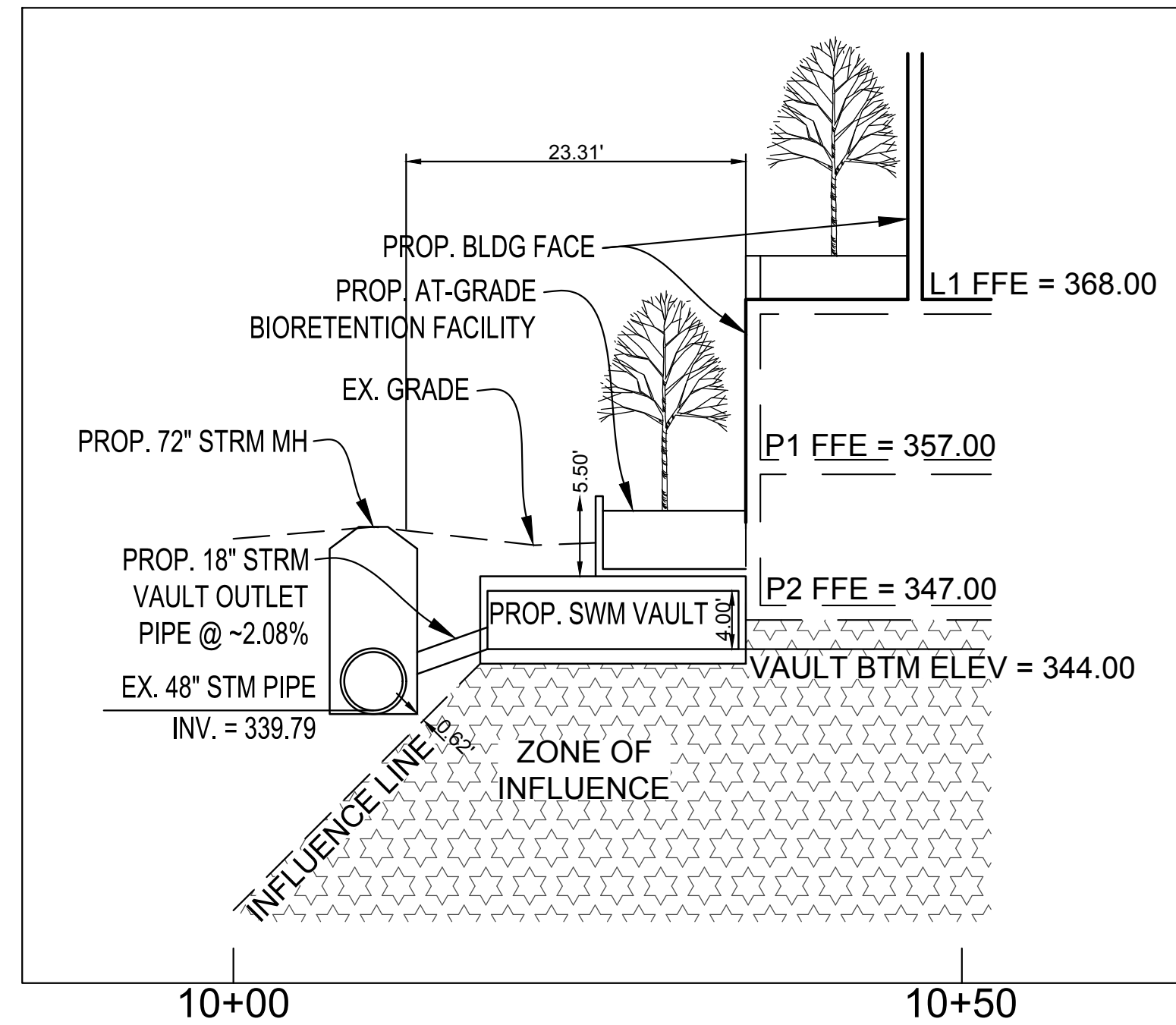
SHEET SCALE  
1"=25'

SHEET TITLE  
PLOT AND LOCATION PLAN

SHEET #  
C04.00



PROPOSED GARAGE - ZONE OF INFLUENCE  
SECTION A - A  
HORIZONTAL SCALE 1" = 10'  
VERTICAL SCALE 1" = 10'



PROPOSED SWM VAULT - ZONE OF INFLUENCE  
SECTION B - B  
HORIZONTAL SCALE 1" = 10'  
VERTICAL SCALE 1" = 10'

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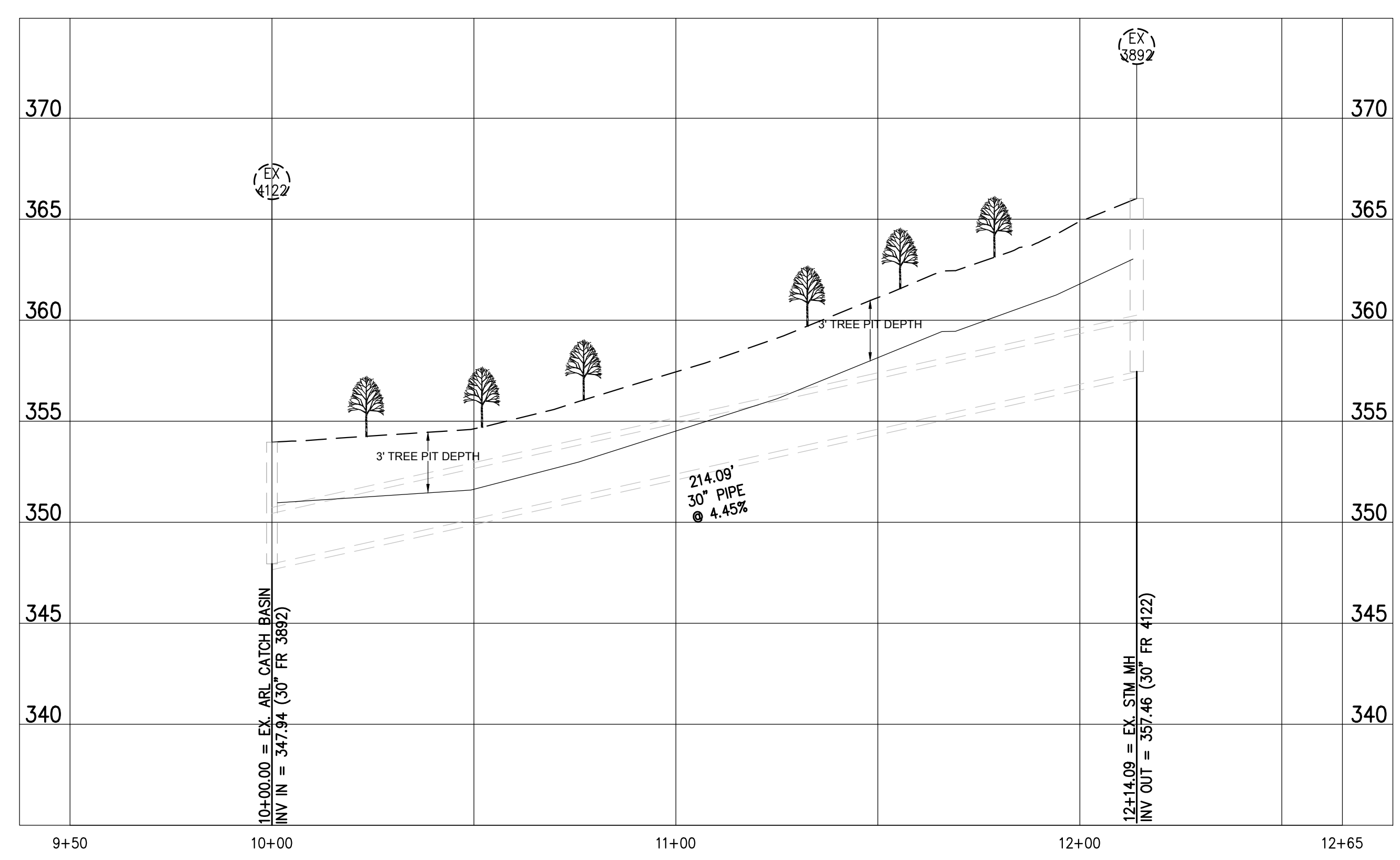
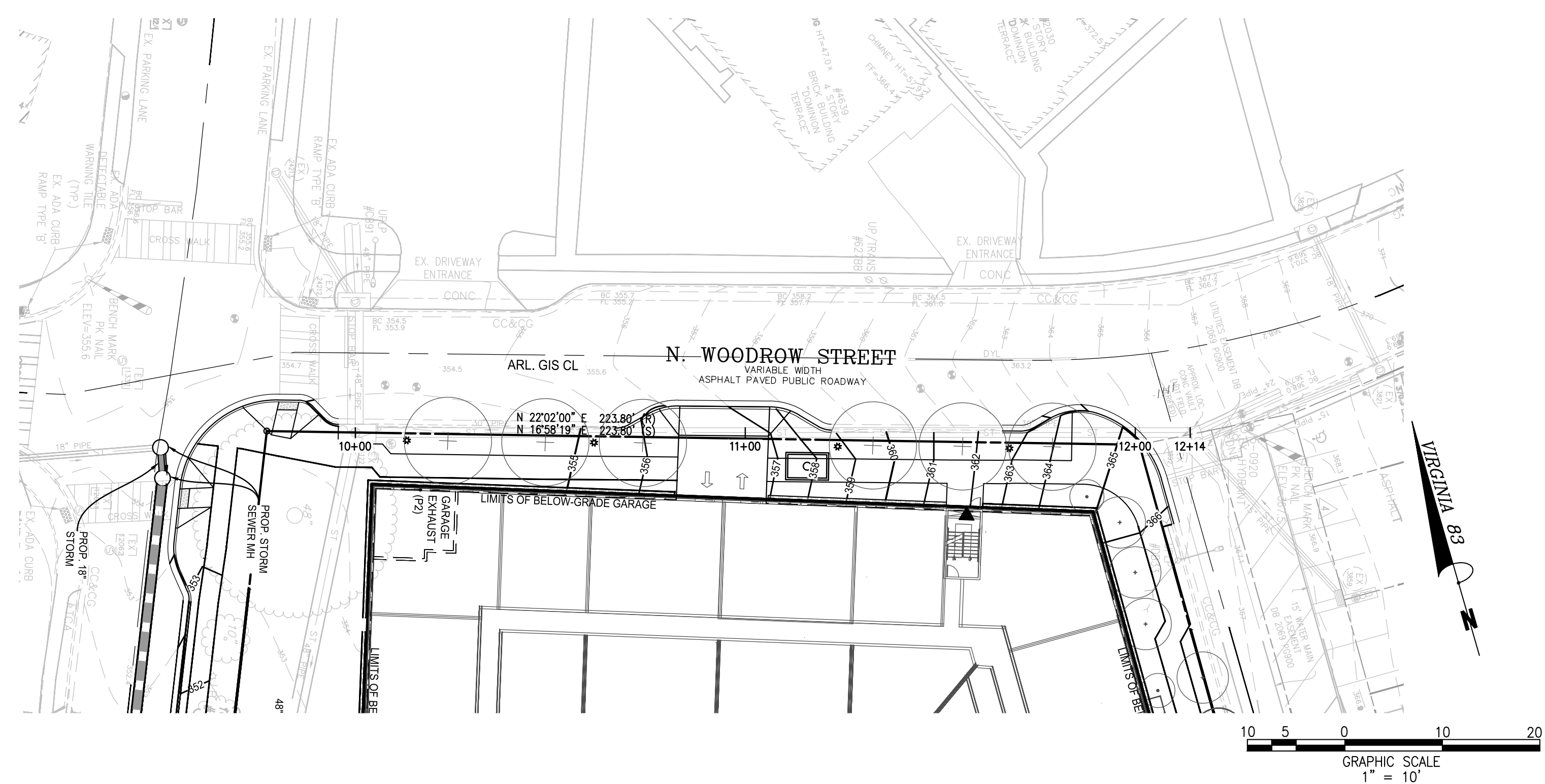


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11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE	DESCRIPTION
	SHEET SCALE 1"=25'

SHEET TITLE  
SITE SECTIONS AND DETAILS

SHEET #  
C04.10



EX 30" STORM AND TREE PITS - N. WOODROW STREET PROFILE VIEW  
 HORIZONTAL SCALE: 1"=25'  
 VERTICAL SCALE: 1"=5'

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12/22/2025	THIRD SUBMISSION

DATE DESCRIPTION  
 SHEET SCALE  
 1"=25'

SHEET TITLE  
 SITE SECTIONS AND DETAILS

SHEET #  
 C04.20

LECKEY GARDENS  
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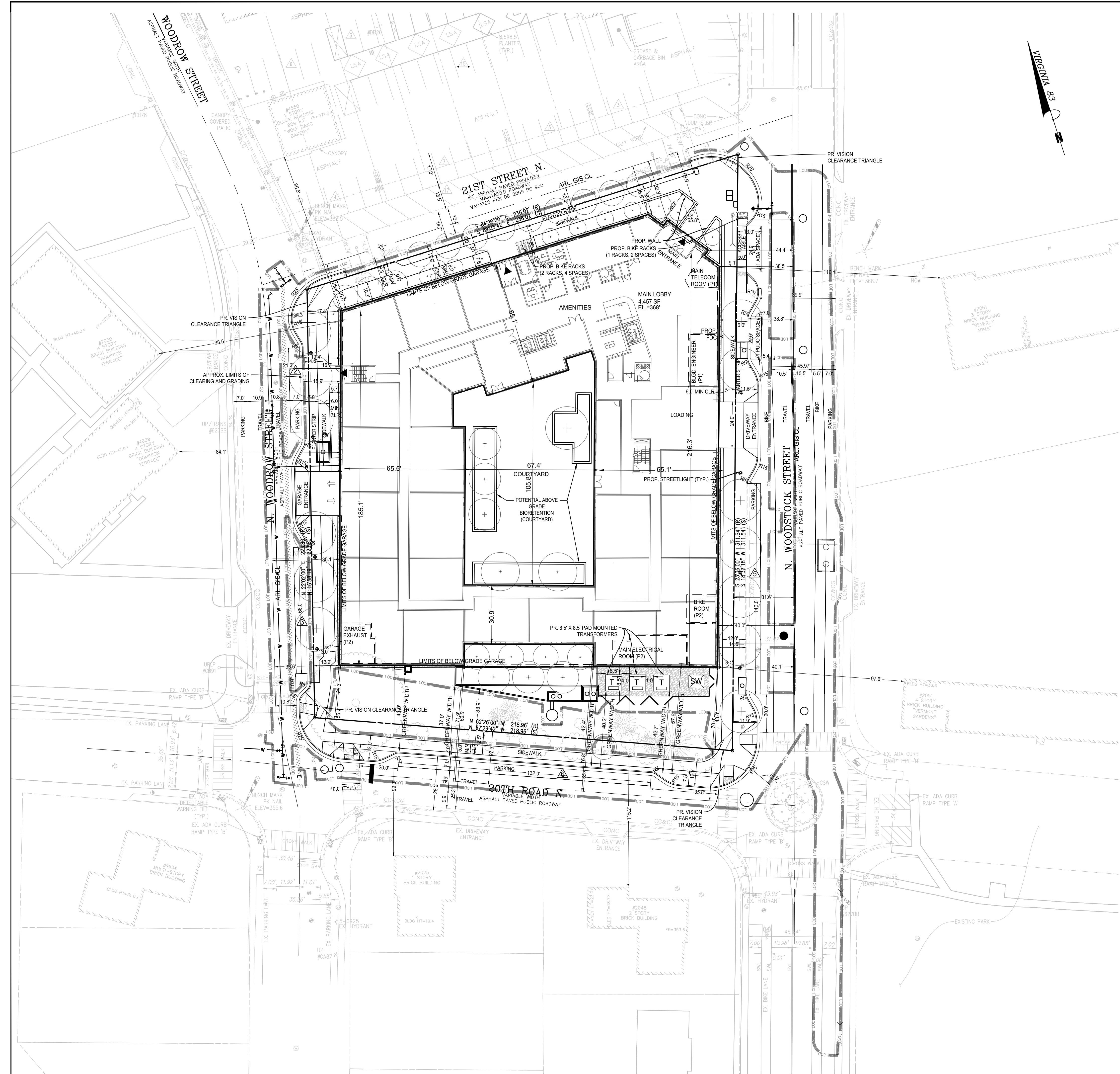


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DATE	DESCRIPTION

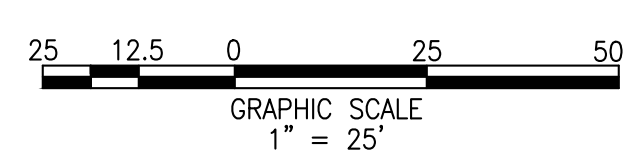
SHEET TITLE  
**PRESENTATION PLAN**

SHEET #  
**C05.00**



### LEGEND

- LIMITS OF DISTURBANCE
- LIMITS OF SUBSURFACE GARAGE
- PROP. CURB & GUTTER (C-2)
- PROP. SITE WALL
- PROP. 8.5' X 8.5' PAD MOUNTED TRANSFORMERS
- PROP. SWITCHGEAR
- PROP. STREETLIGHT
- PROP. BIKE RACK
- PROP. TREES
- PROP. STORM INLETS AND MANHOLES
- PROP. DRY UTILITY HANDHOLES
- PROP. DEV ELECTRIC MANHOLE
- PROP. SANITARY MANHOLE
- PROP. TYPE B ADA CURB RAMP
- PROP. FIRE DEPARTMENT CONNECTION



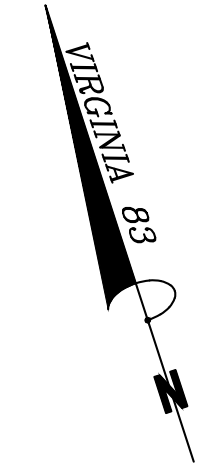
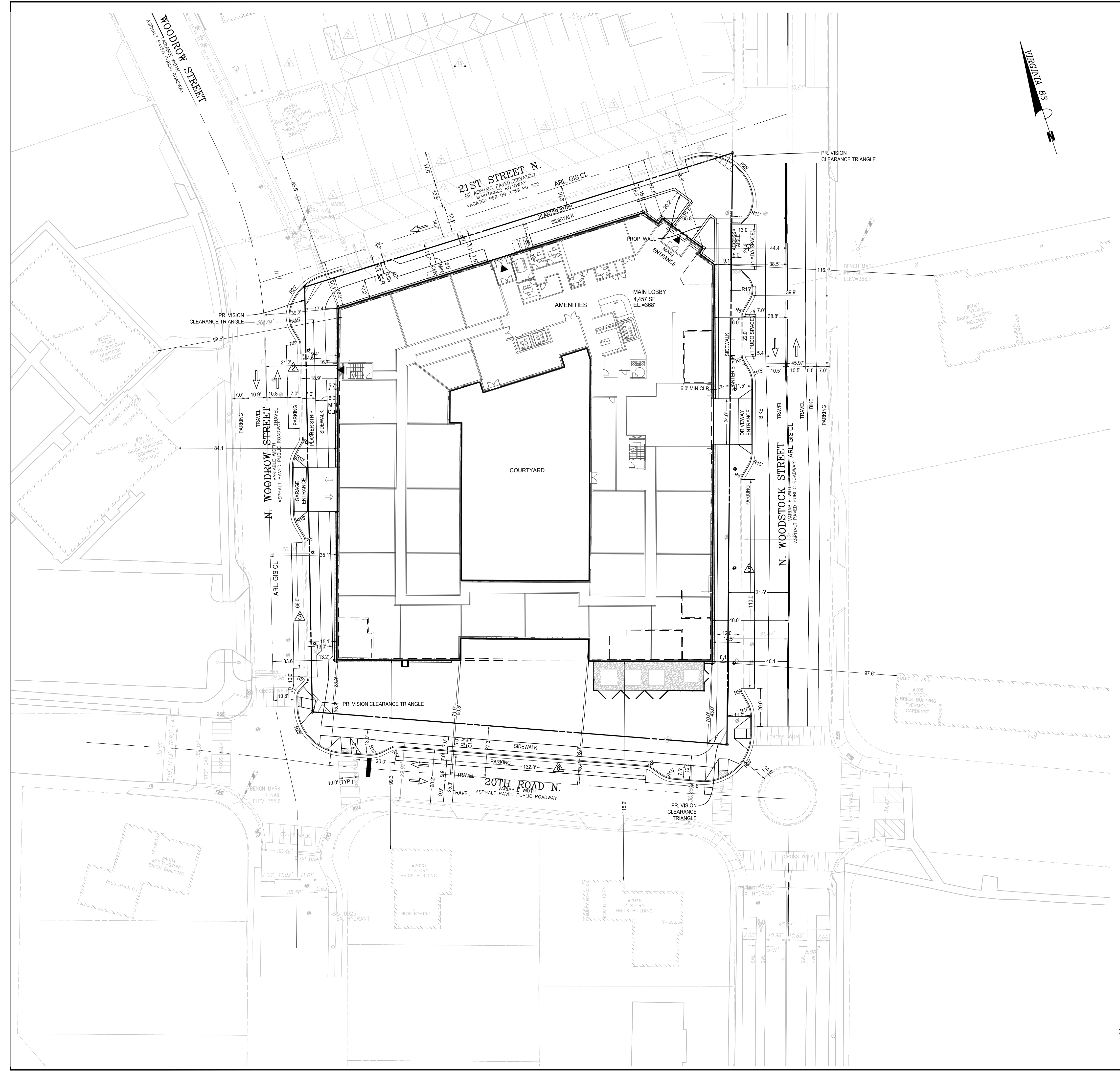


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DATE	DESCRIPTION

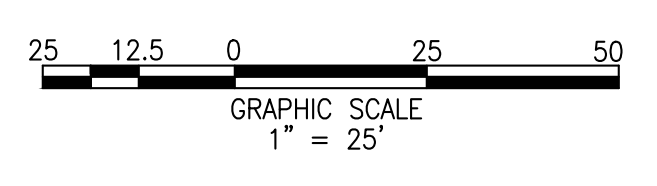
SHEET TITLE  
 STRIPING AND MARKING PLAN

SHEET #  
 C06.00



### LEGEND

➔ DIRECTION OF TRAVEL

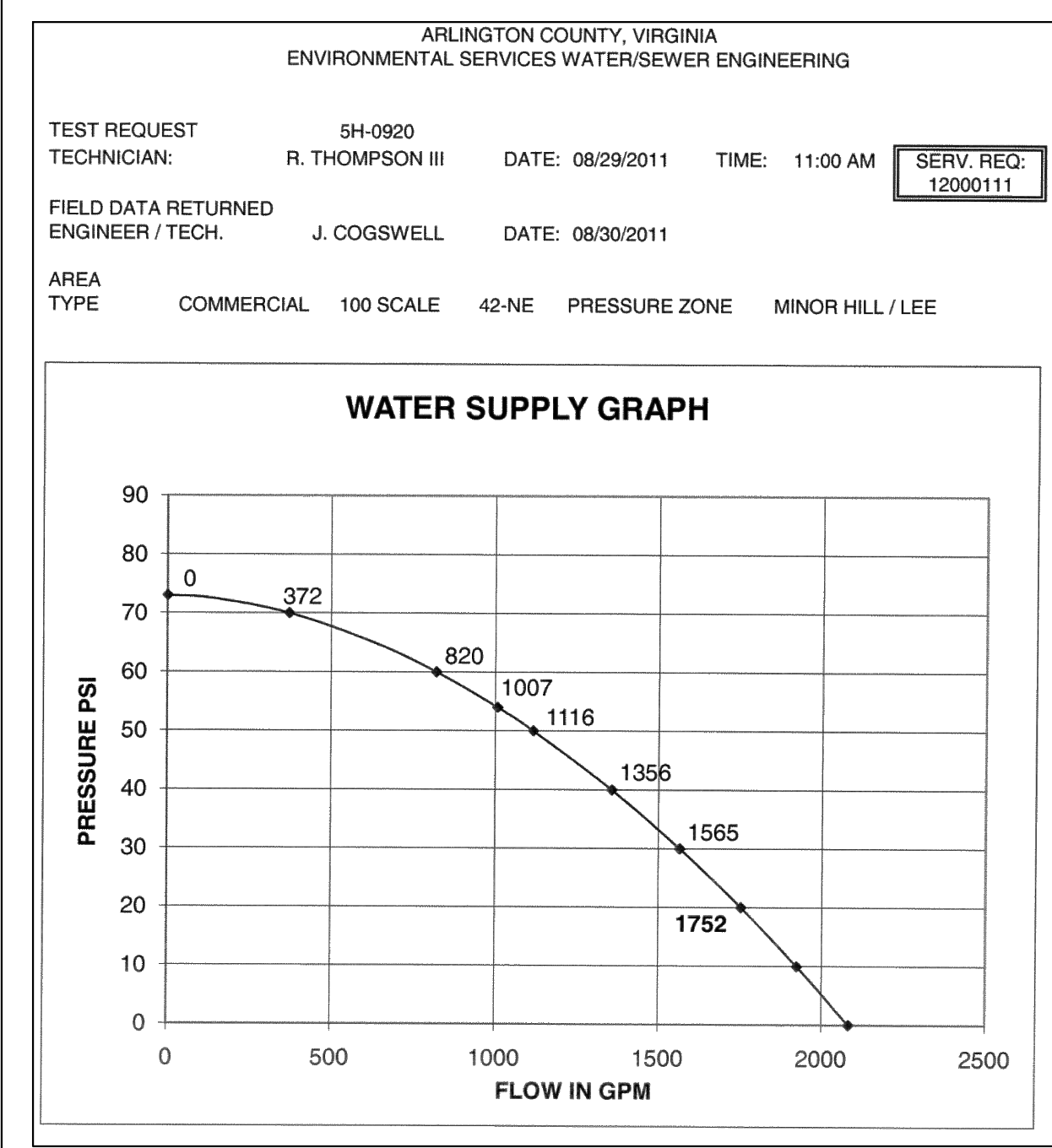




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11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION
DATE	DESCRIPTION
SHEET TITLE	FIRE SERVICE PLAN
SHEET #	C07.00

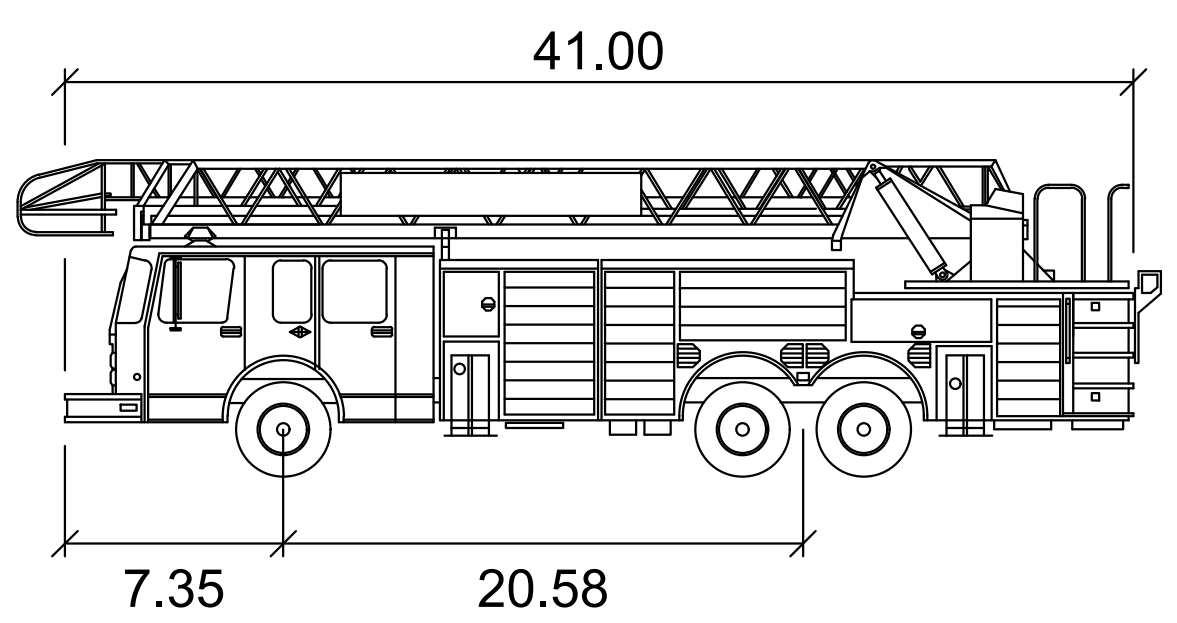
## FIRE HYDRANT FLOW TEST RESULTS

ARLINGTON COUNTY, VIRGINIA ENVIRONMENTAL SERVICES WATER/SEWER ENGINEERING			
FIRE HYDRANT	5H-0920	INTERSECTION: 22-H-6	
TECHNICIAN:	R. THOMPSON III	DATE: 08/29/2011	TIME: 11:00 AM
FIELD DATA RETURNED	J. COGSWELL	DATE: 08/30/2011	SERV. REQ. 12000111
ENGINEER / TECH.	J. COGSWELL	DATE: 08/30/2011	
AREA TYPE	ISO SITE 34 COMMERCIAL 100 SCALE 42-NE PRESSURE ZONE MINOR HILL / LEE		
A-1 FLOWING			
HYDRANT NUMBER:	5H-0920	INTERSECTION:	22-H-6
STATIC	75 psi	LOCATION:	NE CORNER OF N. WOODROW & 21ST STREET N.
FLOW	36 psi	RATE	1007 GPM
OUTLET	36 psi		
A-2 FLOWING			
HYDRANT NUMBER:		INTERSECTION:	
STATIC		LOCATION:	
FLOW		RATE	0 GPM
OUTLET			
A-3 FLOWING			
HYDRANT NUMBER:		INTERSECTION:	
STATIC		LOCATION:	
FLOW		RATE	0 GPM
OUTLET			
A-4 FLOWING			
HYDRANT NUMBER:		INTERSECTION:	
STATIC		LOCATION:	
FLOW		RATE	0 GPM
OUTLET			
CALCULATIONS FOR RATE=	$(29.83)(0.9)^{(1.85)}(v^{1.85})$		
B-1 RESIDUAL FLOW		22-H-8	
H HYDRANT USED		3-INCH WATER METER	
M METER USED		ON N. WOODROW STREET	
HYDRANT OR METER NUMBER:(H OR M)	5M-0920	LOCATION:	FOR 4600 LEE HIGHWAY
STATIC	73 psi		
RESIDUAL	54 psi	RATE:	1762 GPM@20psi
AIMMS W/O #	201200271		
CALCULATIONS FOR RESIDUAL FLOW=	$(FLOW A1+A2+A3+A4)(STATIC-20)/(STATIC-RESIDUAL)^{0.54}$		
AT 20 psi			
DATE REQUESTED:	11/04/11	AMOUNT PAID:	\$0.00
RECEIVED NO.:		CHECKED BY:	D. DONAHUE
REMARKS:	J. Cogswell 11-10-2011		



### LEGEND

- FIRE AERIAL ACCESS ZONE
- 40' FIRE TRUCK SET UP ZONE



Arlington County - Tower 104 Aerial

	feet
Width	: 8.00
Track	: 8.00
Lock to Lock Time	: 6.0
Steering Angle	: 39.5

### LEGEND

- DIRECTION OF TRAVEL
- 25 12.5 0 25 50  
GRAPHIC SCALE  
1" = 25'

### BUILDING CODE ANALYSIS

- A) BUILDING CODE: VIRGINIA UNIFORM STATEWIDE BUILDING CODE
- B) USE GROUP: A-3 FOR AMENITY, B FOR LEASING, R-2 FOR RESIDENTIAL, AND S-2 FOR GARAGE
- C) NUMBER OF STORIES: 5-10 STORIES ABOVE GRADE
- D) CONSTRUCTION TYPE: TYPE IA & TYPE IB
- F) GROSS FLOOR AREA:
  - LEVEL P2 - 41,605 SF
  - LEVEL P1 - 39,702 SF
  - LEVEL 1 - 33,215 SF
  - LEVEL 2 - 34,015 SF
  - LEVEL 3 - 34,015 SF
  - LEVEL 4 - 34,015 SF
  - LEVEL 5 - 32,709 SF
  - LEVEL 6 - 32,709 SF
  - LEVEL 7 - 20,184 SF
  - LEVEL 8 - 20,184 SF
  - LEVEL 9 - 20,184 SF
  - LEVEL 10 - 15,835 SF
- G) FULLY SPRINKLERED: YES - NFPA 13
- H) HEIGHT: 111'-8" (21ST STREET N)  
60'-0" (20TH ROAD N)

### FIRE FLOW REQUIREMENTS

PER APPENDIX B OF THE 2021 INTERNATIONAL FIRE CODE (IFC) - SECTION B 104.3

FOR TYPE IA AND IB CONSTRUCTION THE FIRE FLOW CALCULATION AREA SHALL BE THE AREA OF THE THREE LARGEST SUCCESSIVE FLOORS.

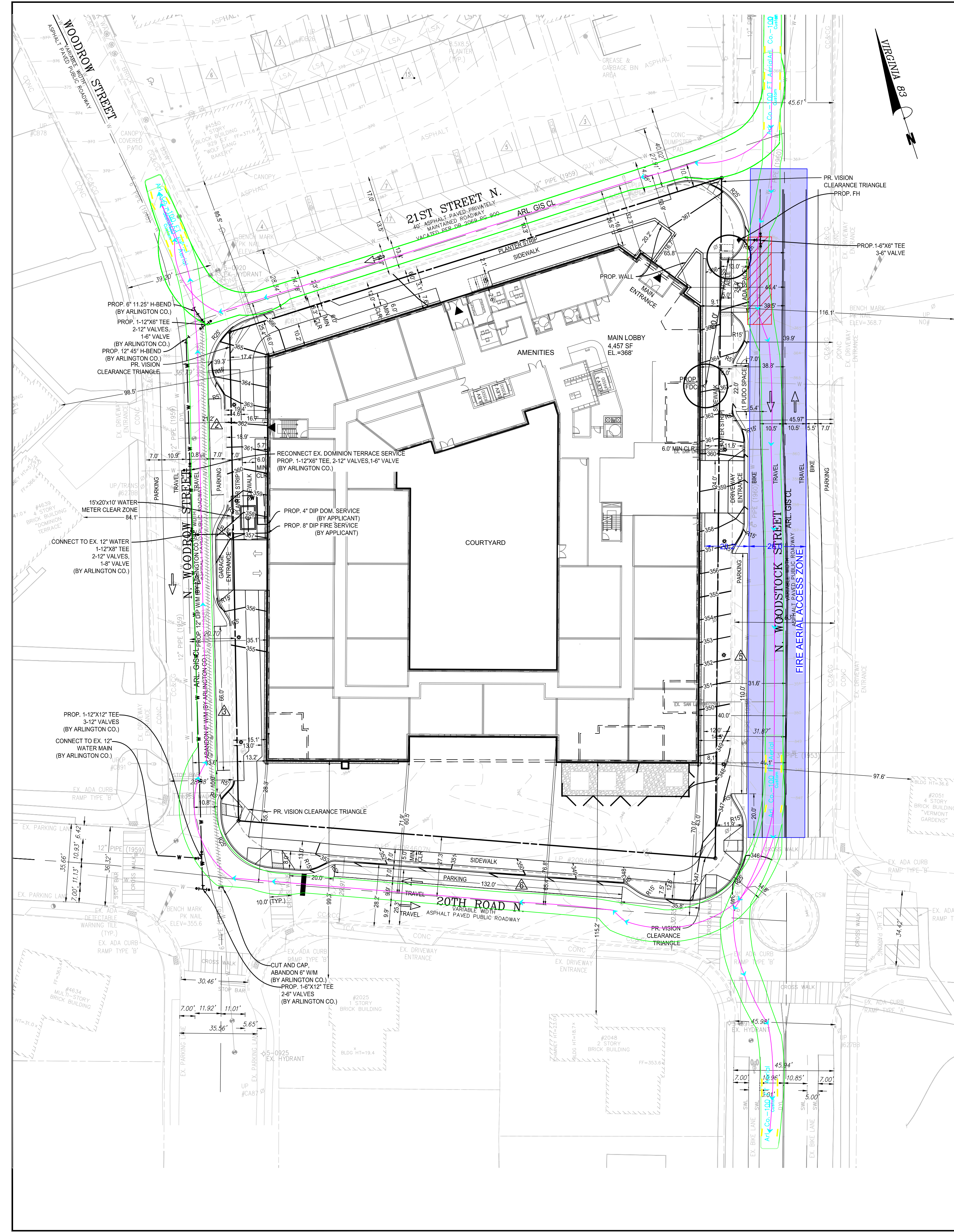
LEVEL P2 = 41,605 SF  
LEVEL P1 = 39,702 SF  
LEVEL 1 = 33,215 SF  
TOTAL = 114,522 SF

PER APPENDIX B OF THE 2021 IFC - B105.1(2) REFERENCE TABLE

TYPE IA/IB AREA = 114,522 SF -----> 3,750 GPM, 3 HR DURATION

MINIMUM FIRE FLOW = 25% OF TABLE B105.1(2) FOR SPRINKLERED BUILDINGS

MINIMUM FIRE FLOW = 0.25 X 3,750 GPM = 1,000 GPM, 3 HR DURATION



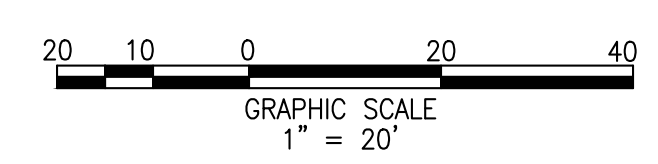
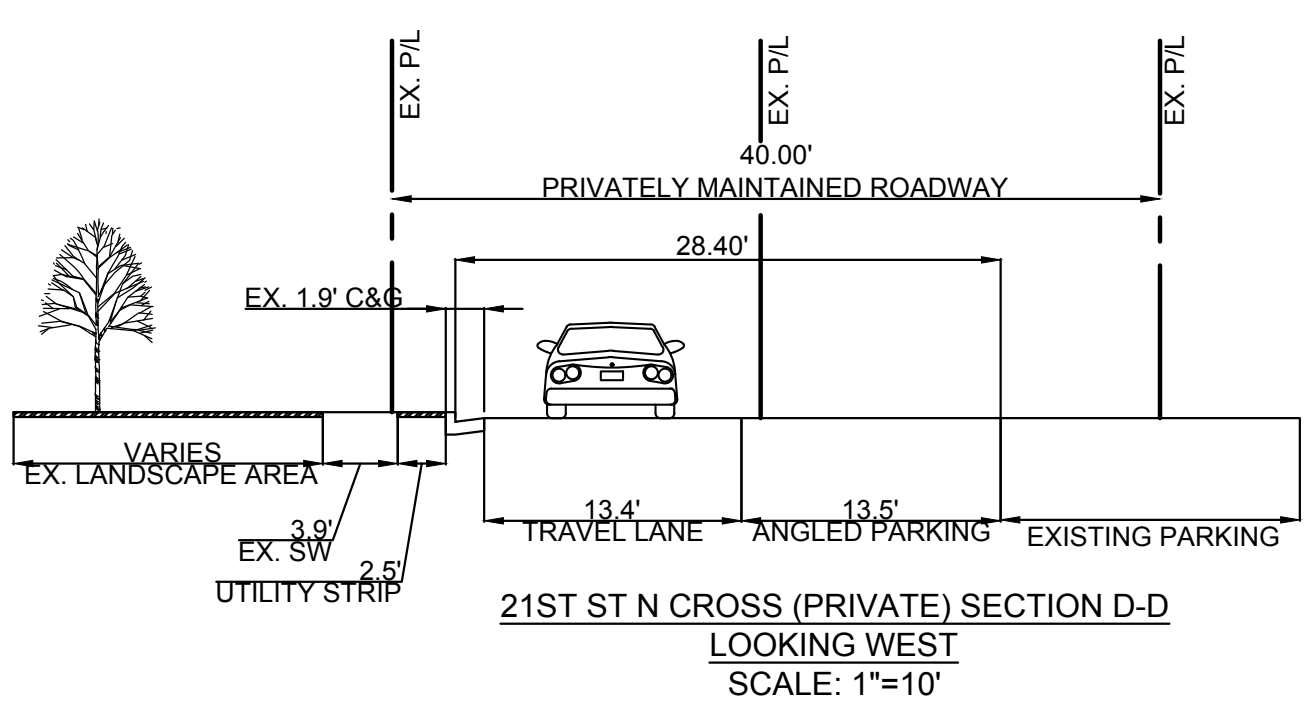
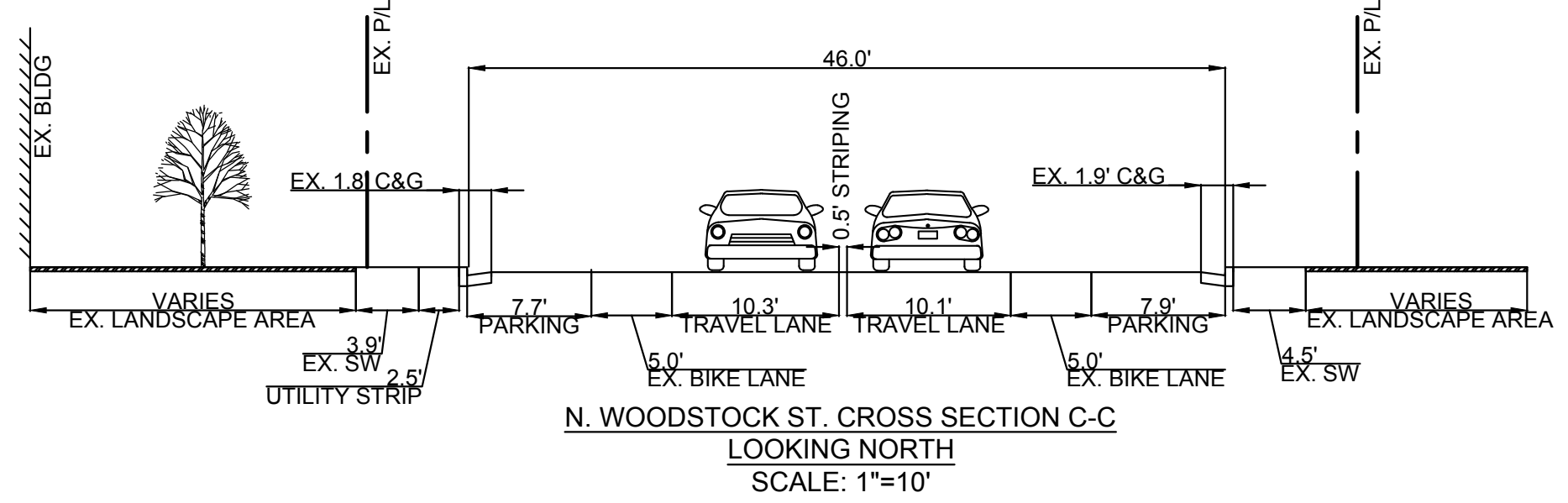
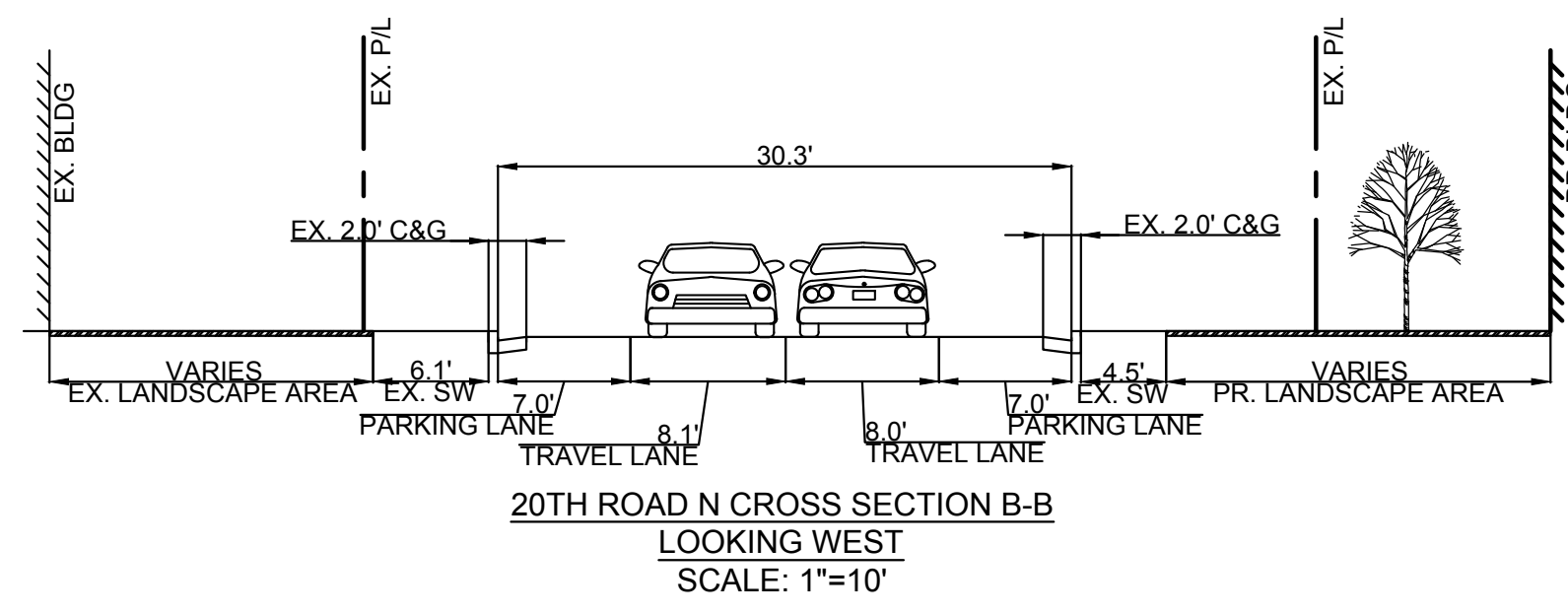
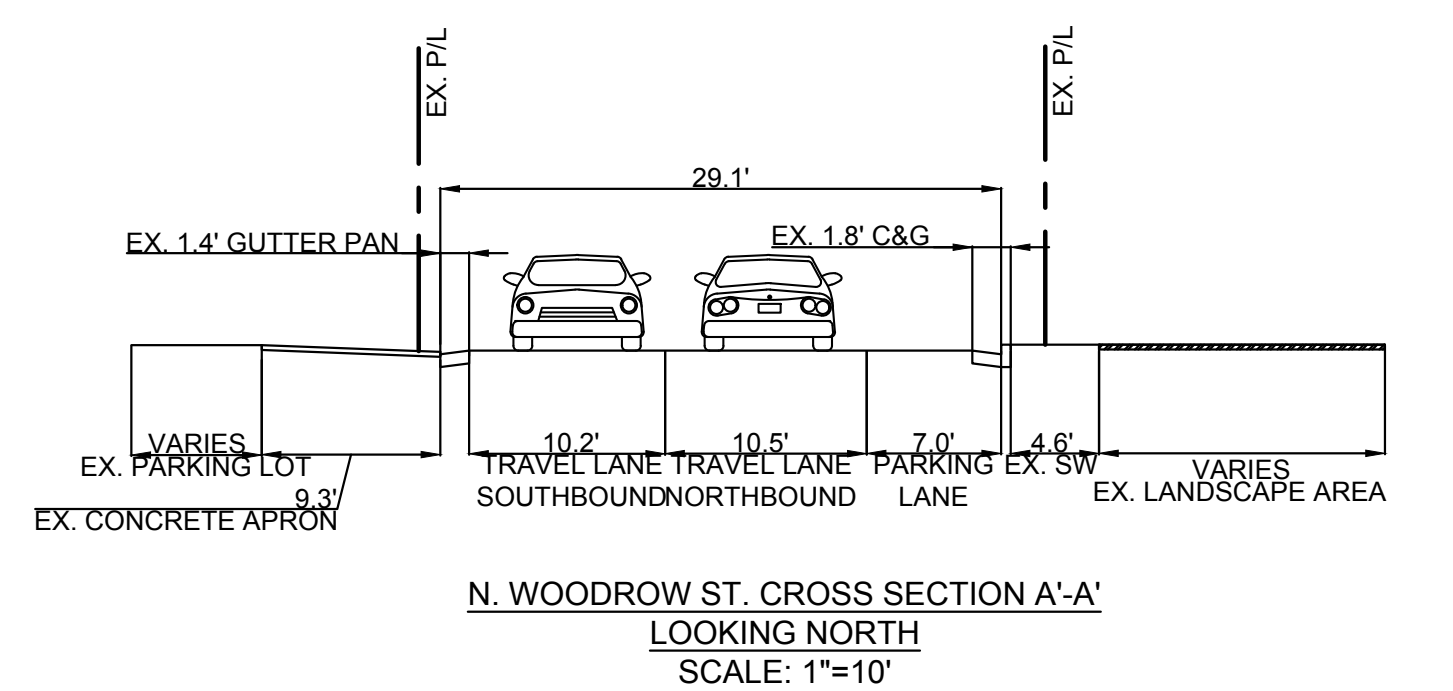
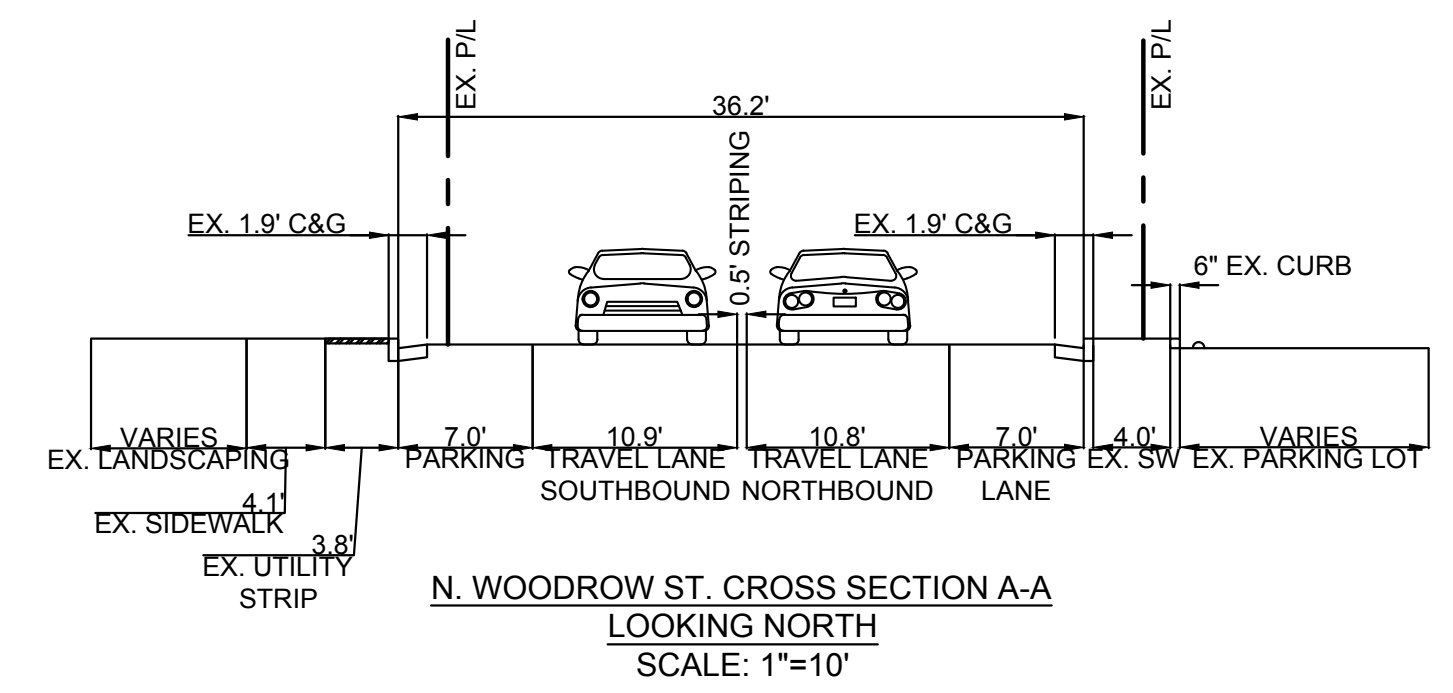
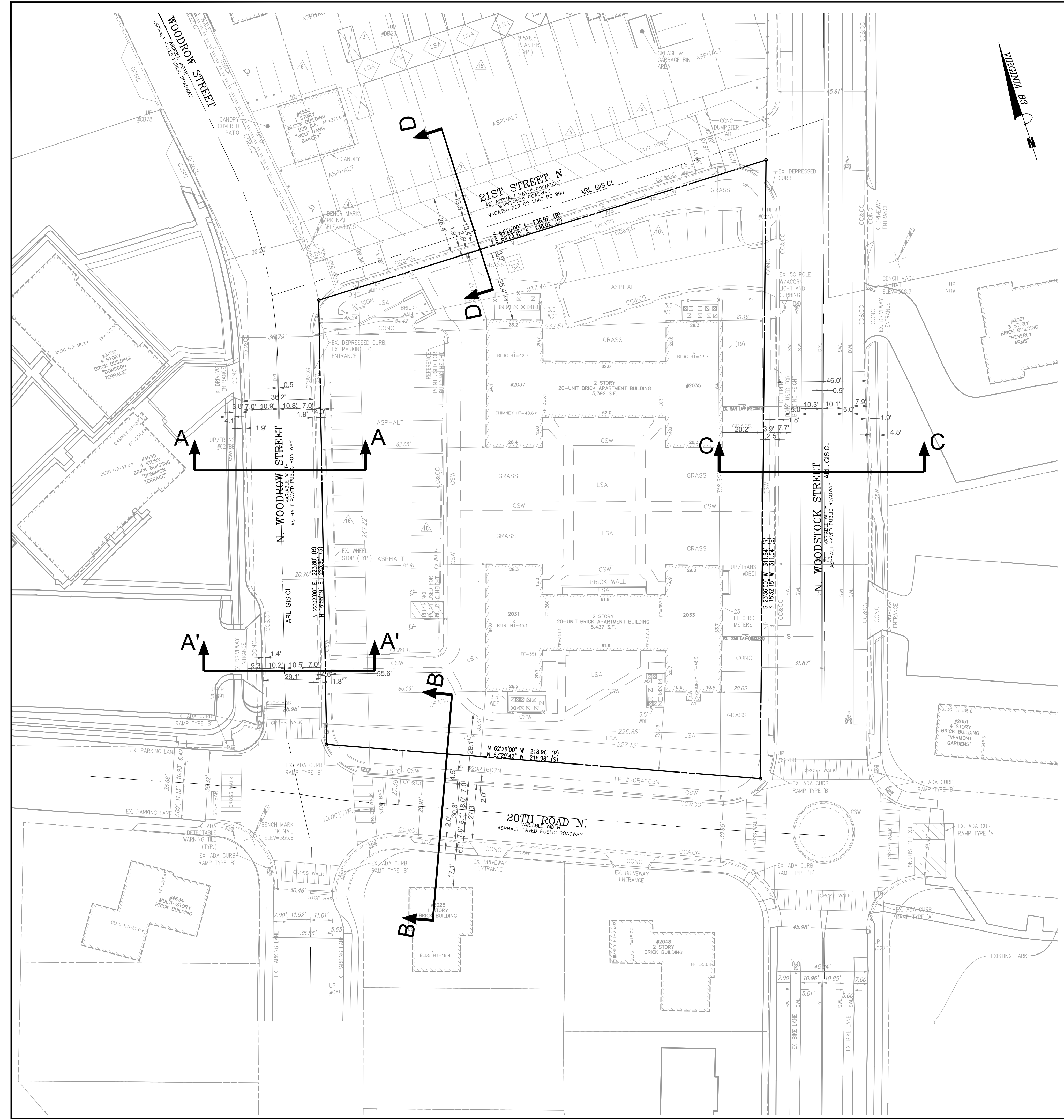


PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE DESCRIPTION  
 SHEET SCALE  
 AS SHOWN

SHEET TITLE  
 EXISTING ROAD CROSS SECTIONS

SHEET #  
 C08.00



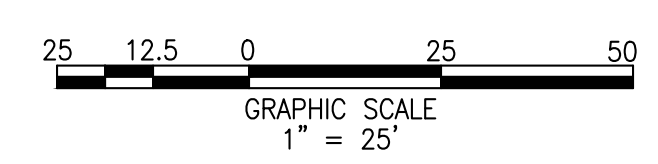
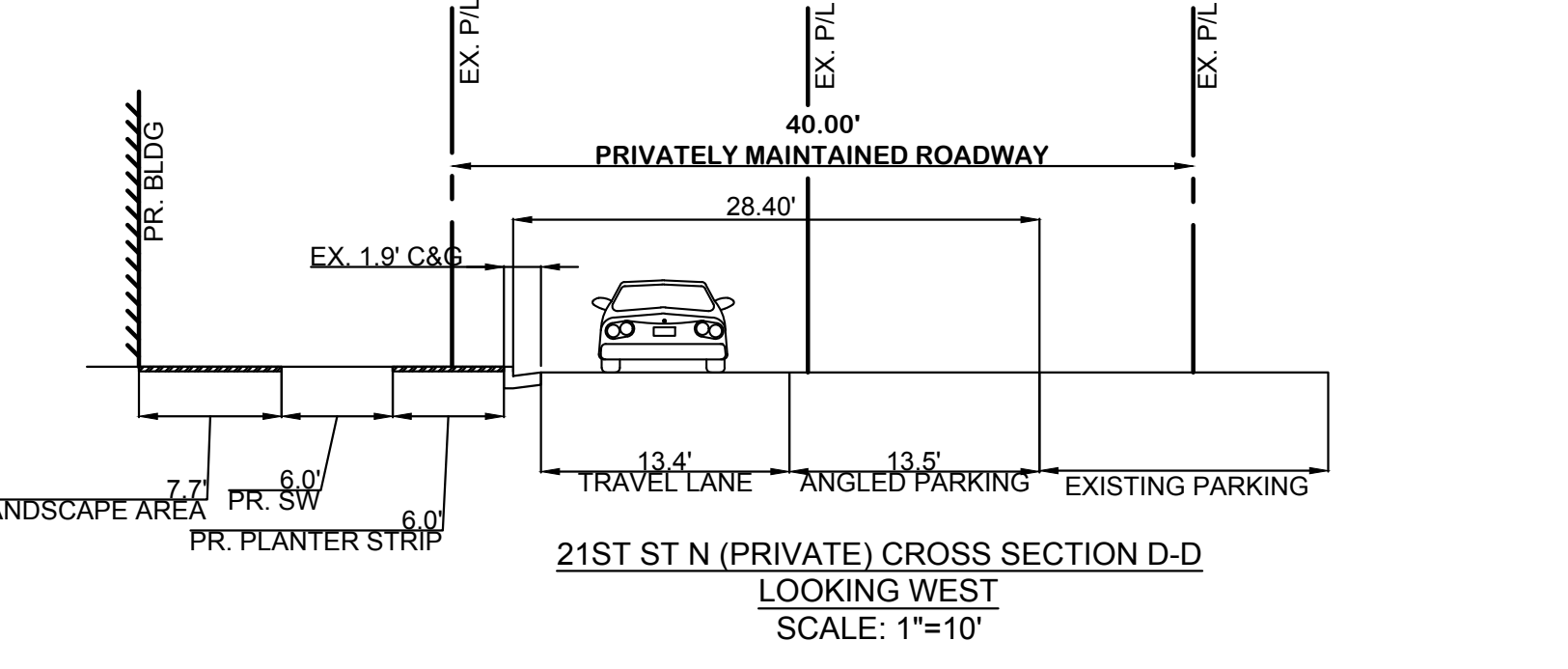
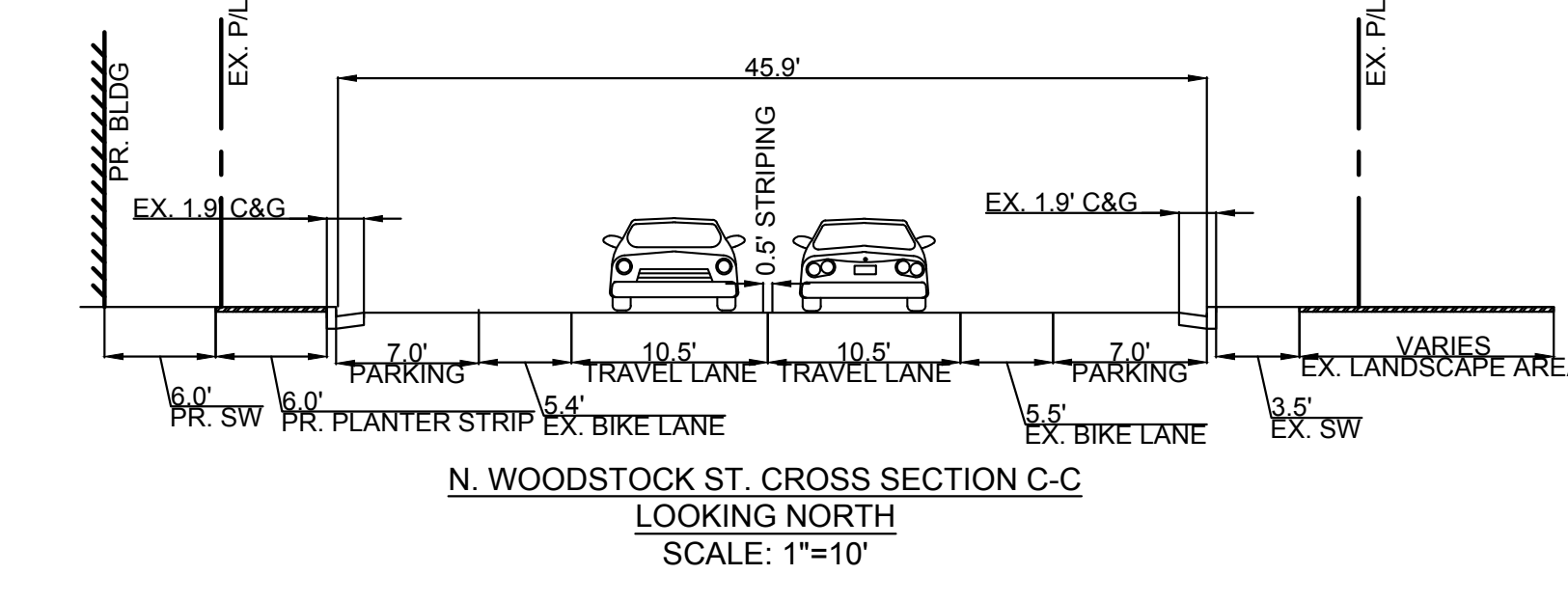
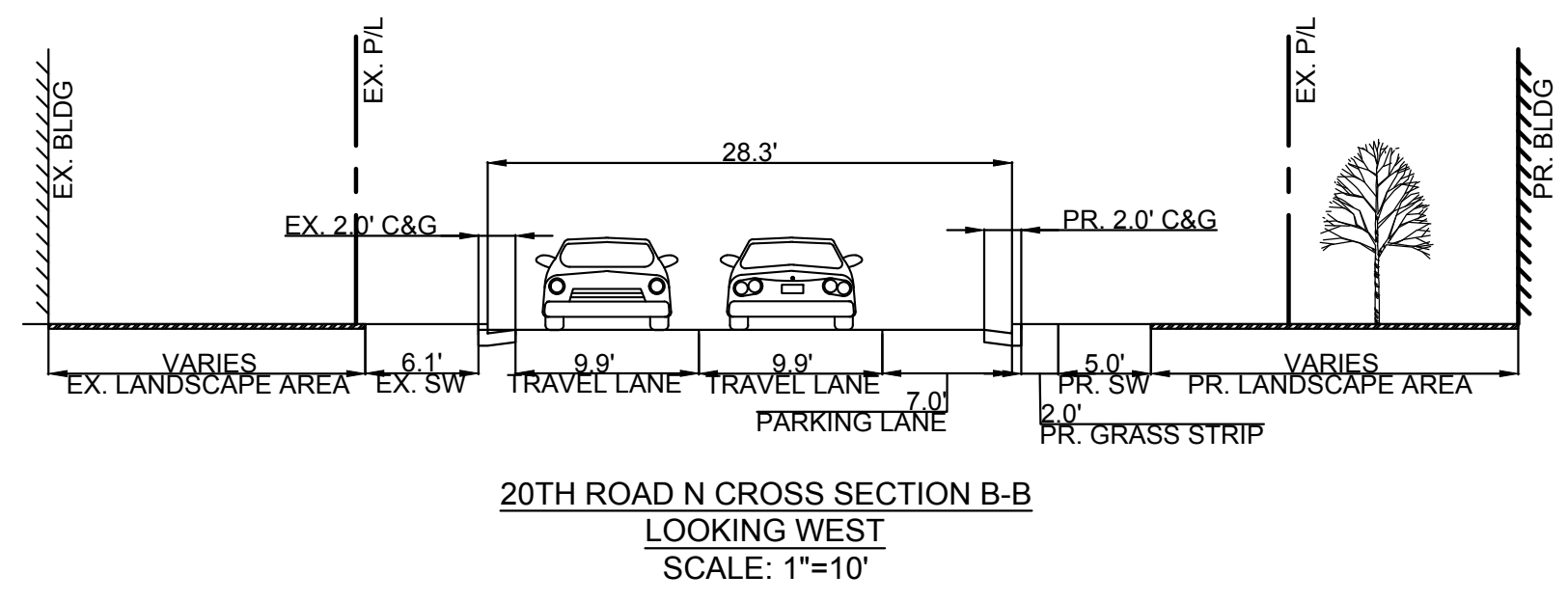
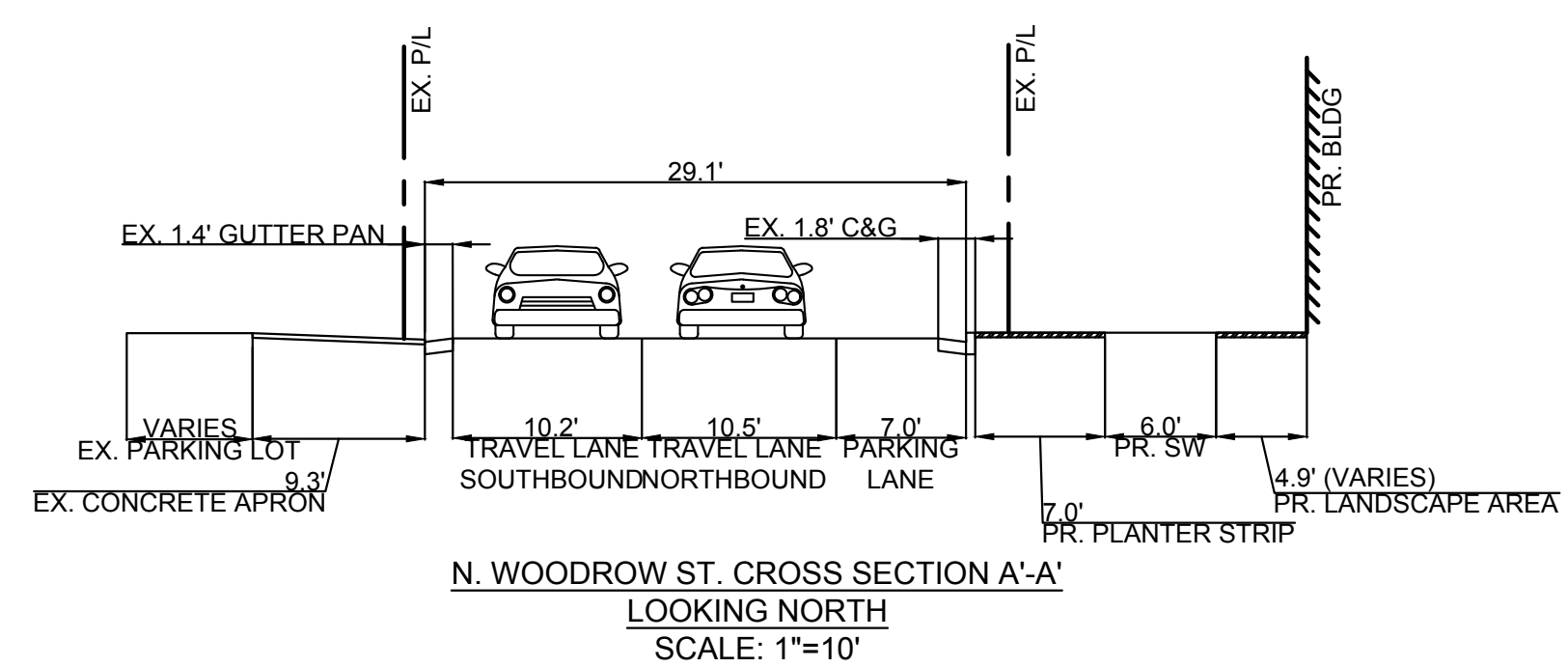
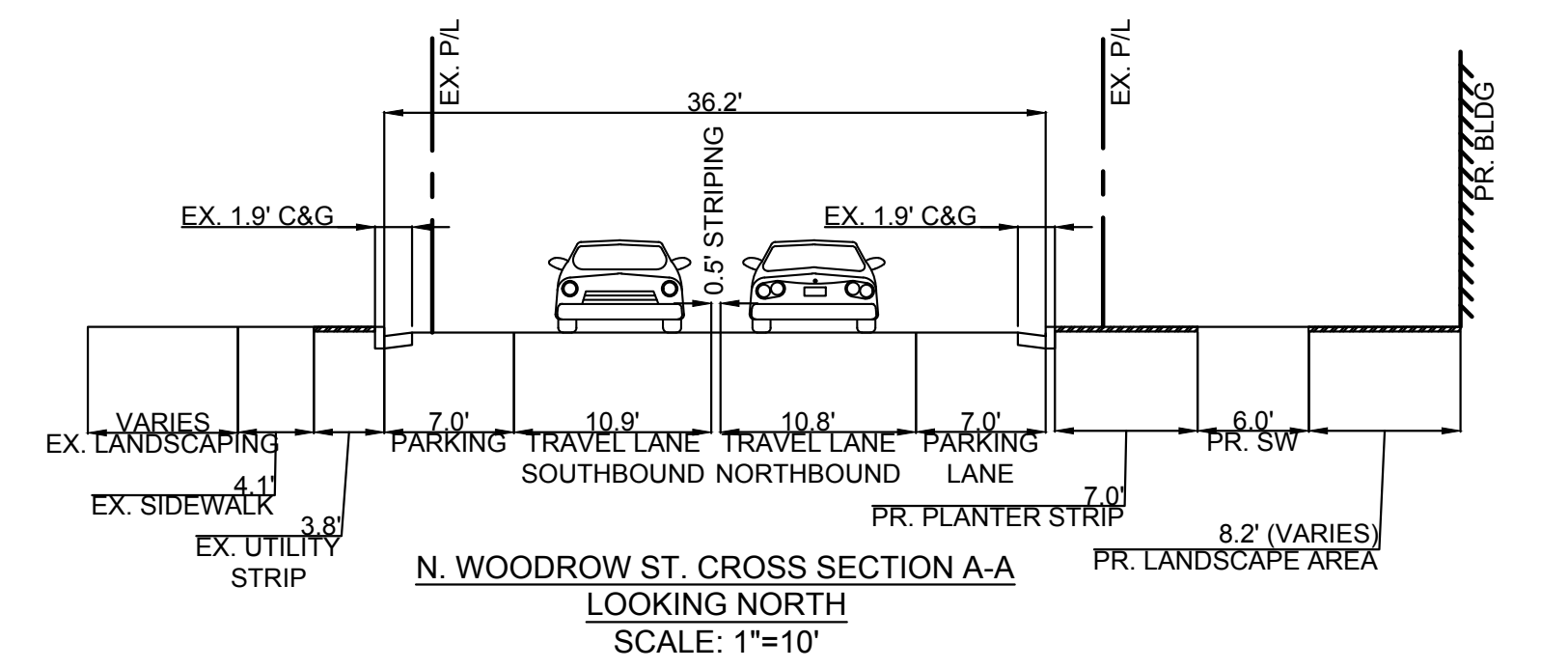
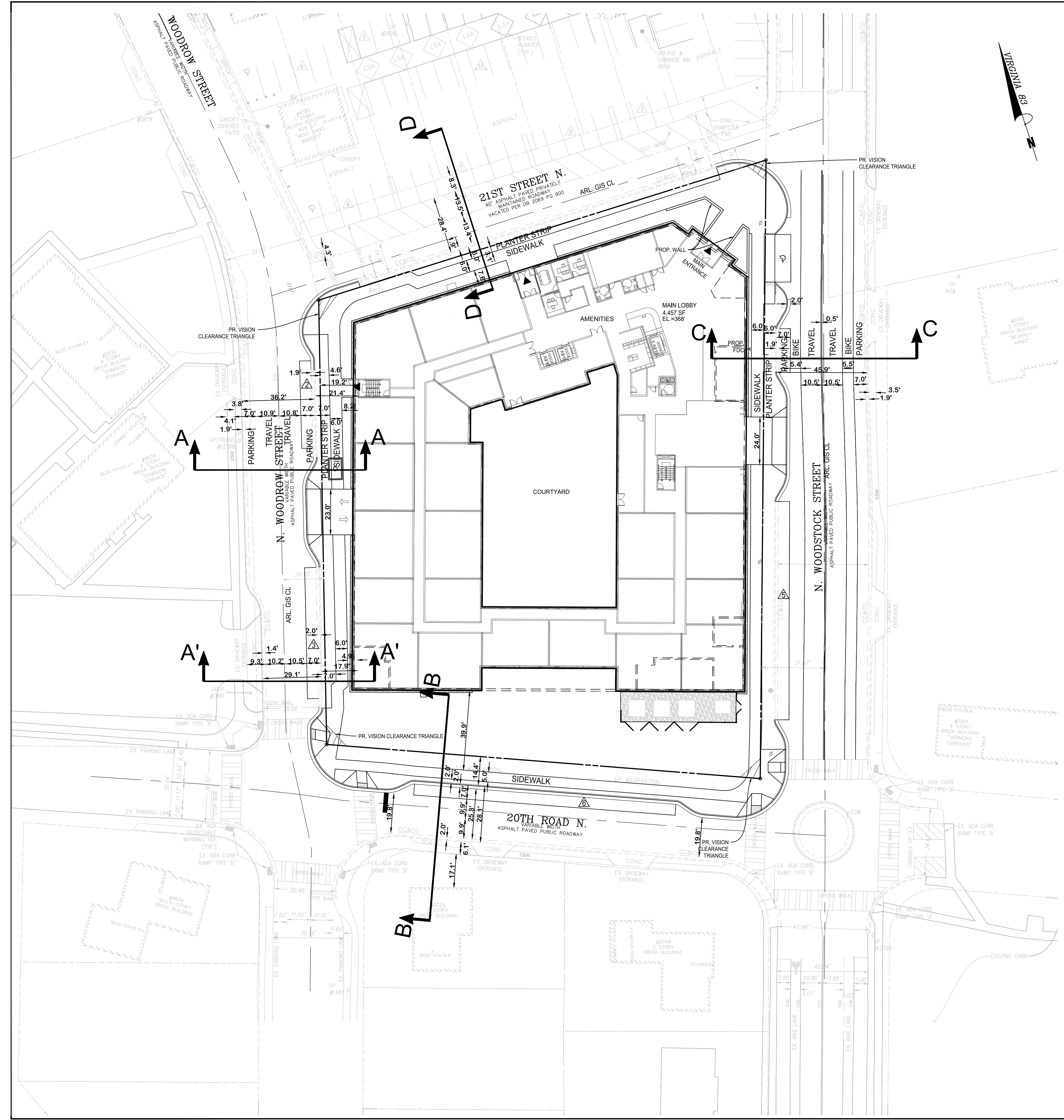


PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE DESCRIPTION  
 SHEET SCALE  
 AS SHOWN

SHEET TITLE  
 PROPOSED ROAD CROSS SECTIONS

SHEET #  
 C09.00







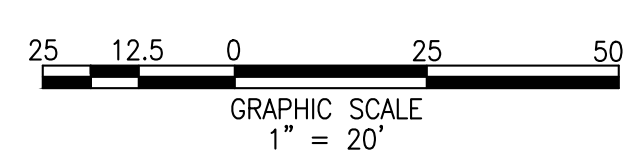
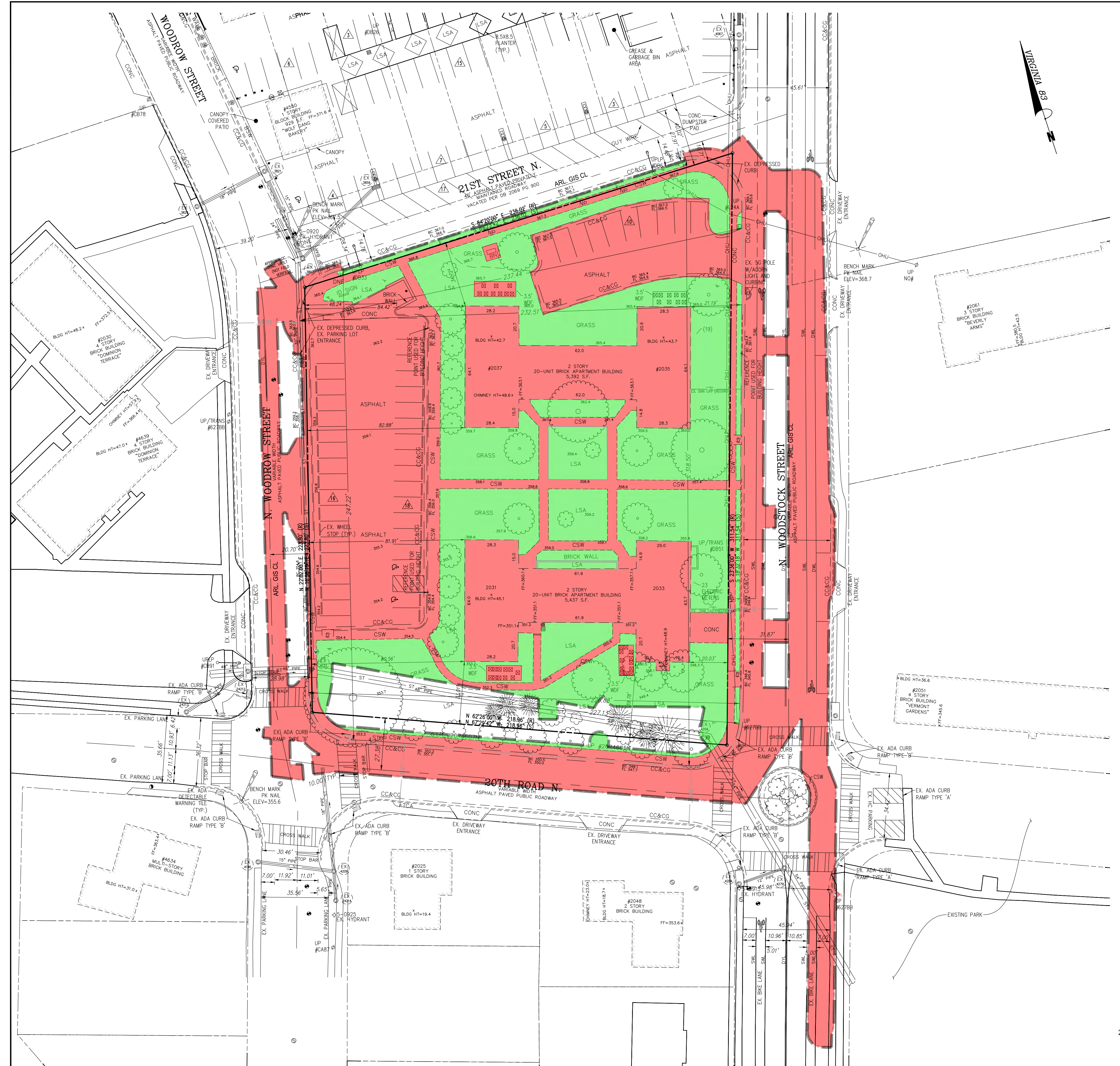
PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

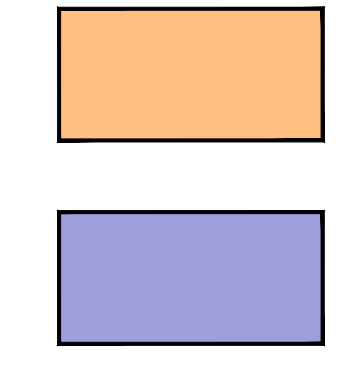
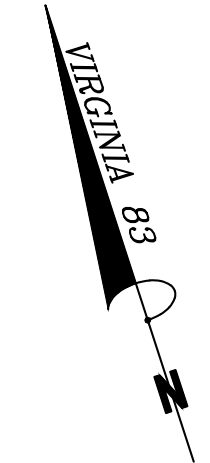
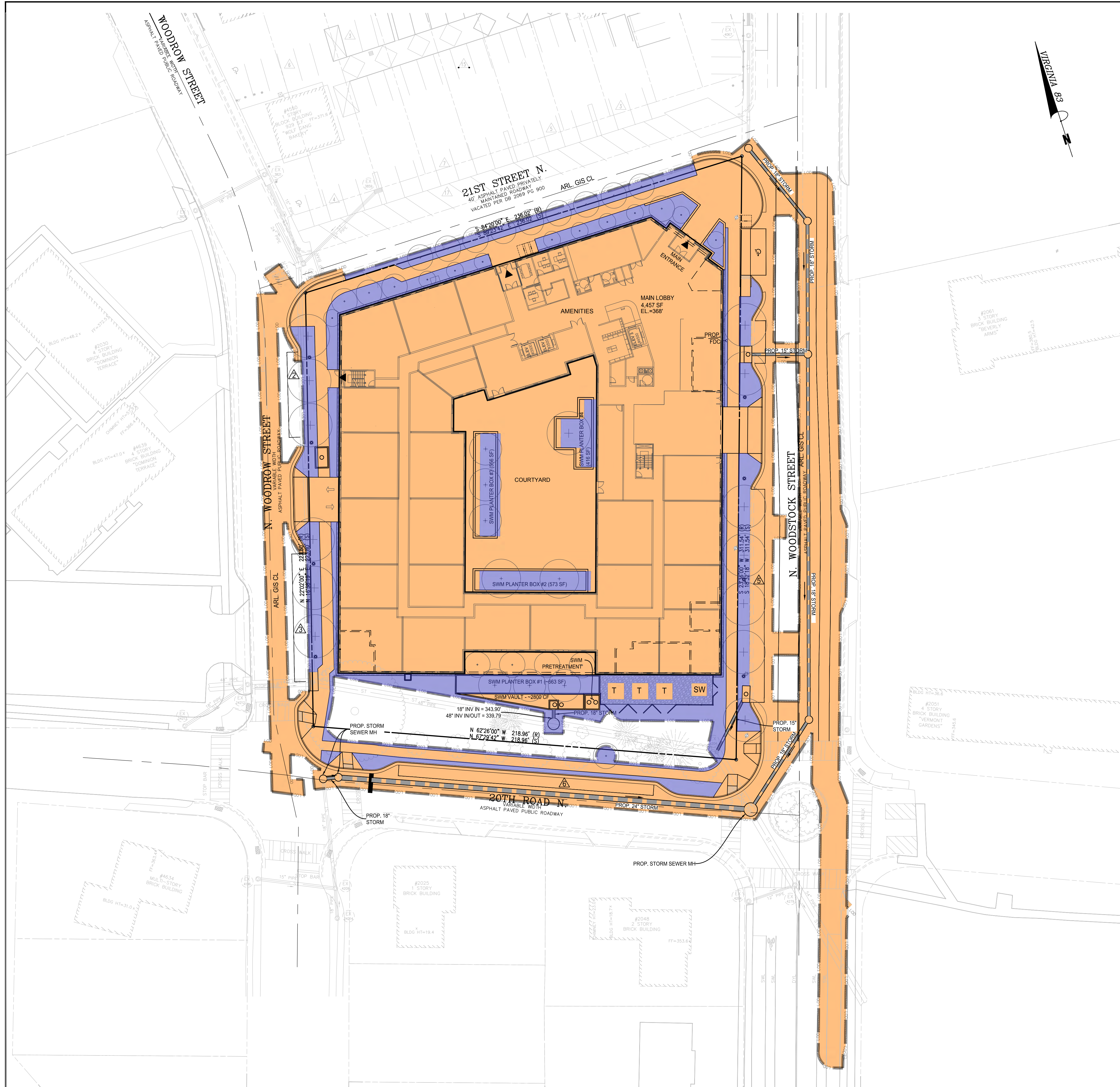
DATE	DESCRIPTION

SHEET TITLE  
 PRE-DEVELOPMENT LAND COVER

SHEET #  
 C10.00

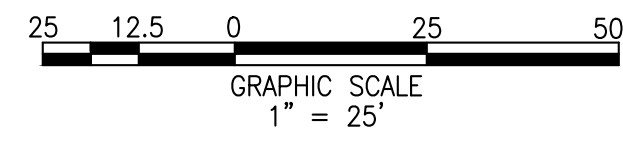
 IMPERVIOUS AREA = 57,750 SF OR 1.3258 AC  
 PERVIOUS AREA = 24,538 SF OR 0.5633 AC





IMPERVIOUS AREA = 70,523 SF OR 1.6190 AC

PERVIOUS AREA = 11,765 SF OR 0.2701 AC



# Bowman

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LECKEY GARDENS  
SITE PLAN #---  
RESIDENTIAL DEVELOPMENT  
ARLINGTON, VIRGINIA 22201  
4.1 SITE PLAN APPLICATION

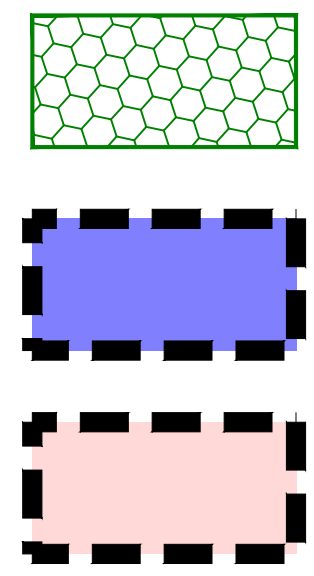
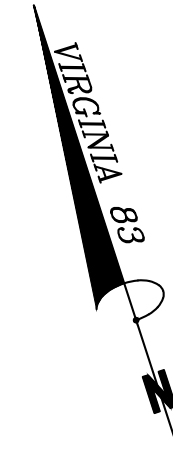
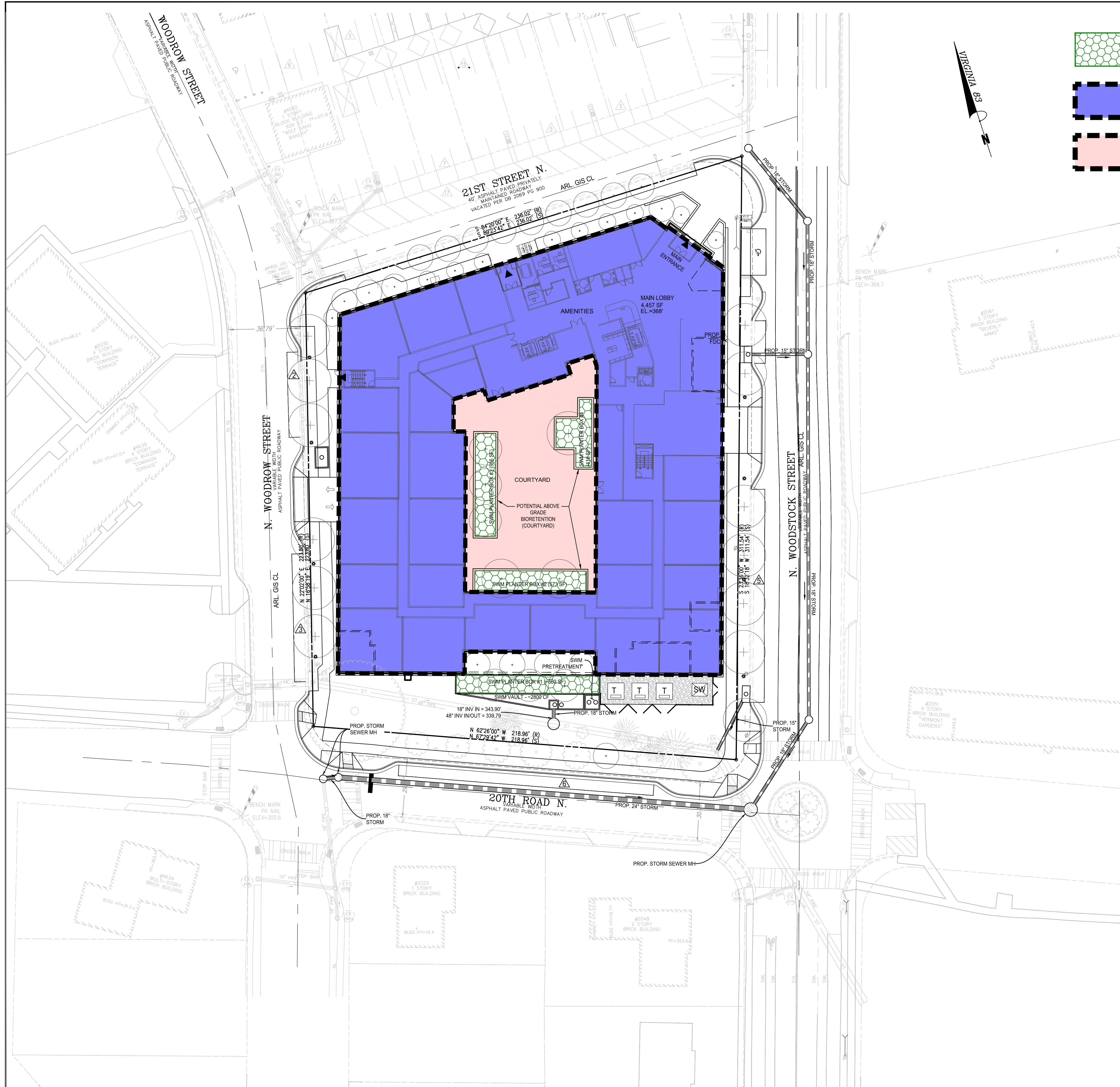


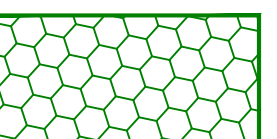

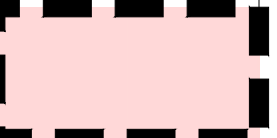
PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
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11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE	DESCRIPTION
	SHEET SCALE 1"=25'

SHEET TITLE  
POST-DEVELOPMENT LAND COVER

SHEET #  
C10.10



 BIORETENTION AREA = ±2,216 SF OR ±0.0509 AC  
 ROOF AREA TO BIORETENTION = 34,020 SF OR 0.7810 AC  
 COURTYARD AREA TO BIORETENTION = 5,844 SF OR 0.1341 AC

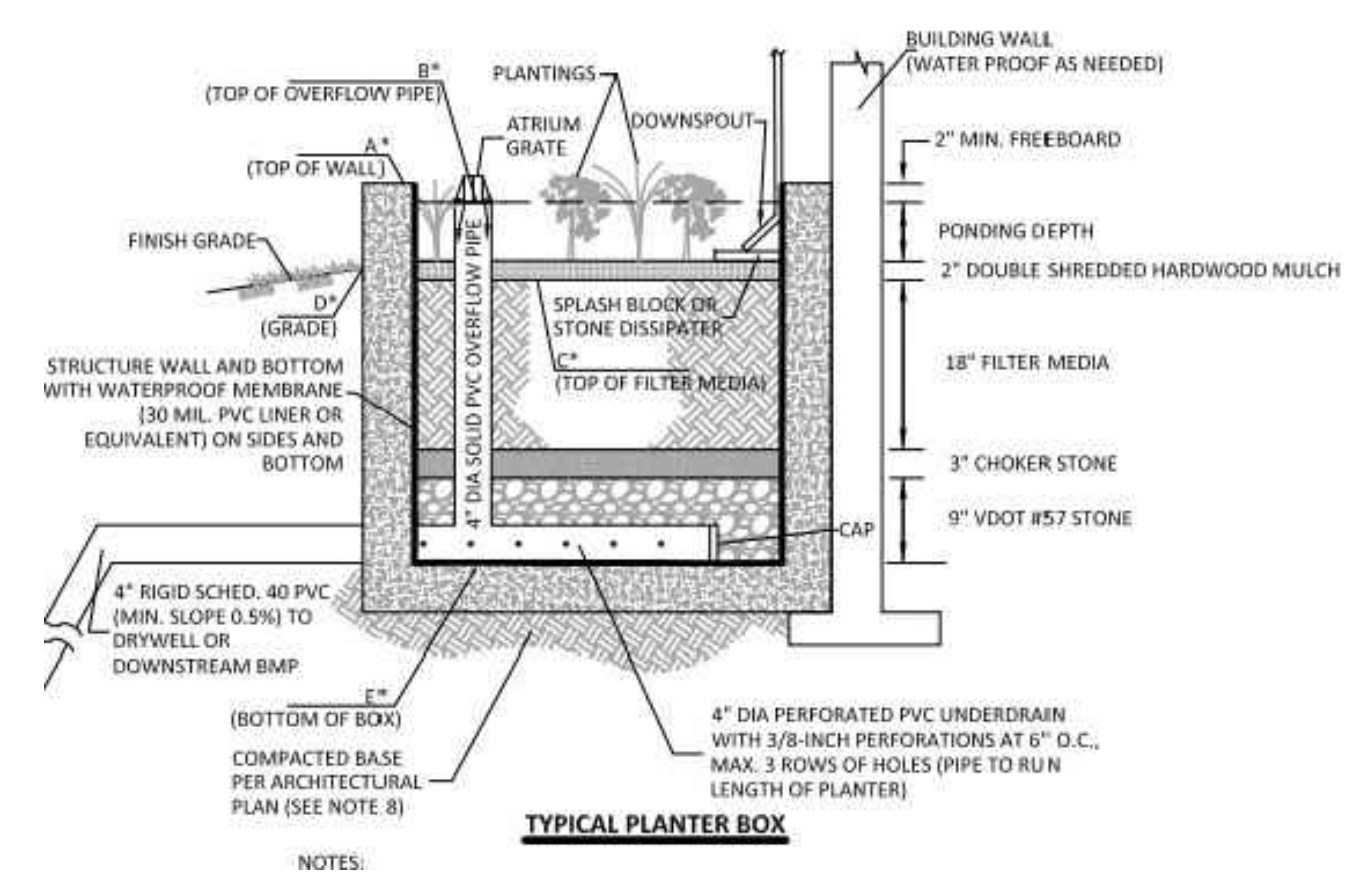
**STORMWATER NARRATIVE:**

THE SITE PROPOSED COMPLIES WITH ALL STORMWATER MANAGEMENT REQUIREMENTS FOR ARLINGTON COUNTY AND STATE OF VIRGINIA REQUIREMENTS FOR QUALITY BY TREATING ROOF RUNOFF OF THE BUILDING WITH LEVEL 1 BIORETENTION PLANTERS IN THE COURTYARD AND A LEVEL 1 BIORETENTION AT GRADE. ALL ROOF AREA WILL BE TREATED BY THE COURTYARD AND AT-GRADE BIORETENTION FACILITIES.

STORMWATER PLANTERS ARE PROPOSED AT THE AMENITY PODIUM LEVEL AND AT GRADE. EACH STORMWATER PLANTER WILL HAVE SIX (6) INCHES OF PONDING, 36 INCHES OF FILTER MEDIA AND 12 INCHES OF GRAVEL DEPTH IN ORDER TO TREAT RUNOFF. OVERFLOW DRAINS AND UNDERDRAINS WILL BE REQUIRED AS WELL AS BEING WATERPROOFED.

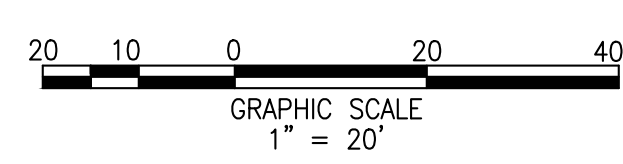
IN ORDER TO MEET QUANTITY REQUIREMENTS, A DETENTION VAULT IS REQUIRED SOUTH OF THE BUILDING. THE VAULT WILL REQUIRE SURFACE ACCESS WITH MANHOLE AND STEPS FOR MAINTENANCE. ORIFICE CONTROL AND WATERPROOFING WILL BE REQUIRED. PER PRELIMINARY COMPUTATIONS ROUGHLY 2700 - 2800 CF OF STORAGE WILL BE NEEDED.

FINAL COMPUTATIONS AND DETAILS WILL BE PROVIDED DURING FINAL ENGINEERING.



**TYPICAL PLANTER BOX**

NOTES:  
 (BOTTOM OF BOX)  
 COMPACTED BASE PER ARCHITECTURAL PLAN (SEE NOTE 8)



**Bowman**

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LECKEY GARDENS  
 SITE PLAN #---  
 RESIDENTIAL DEVELOPMENT  
 ARLINGTON, VIRGINIA 22201  
 4.1 SITE PLAN APPLICATION



PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE DESCRIPTION  
 SHEET SCALE  
 1"=25'

SHEET TITLE  
 STORMWATER MANAGEMENT PLAN

SHEET #  
 C10.20

# ENERGY BALANCE

SITE AREA (acre)	1-year		10-year	
	PRE	POST (adjusted)	PRE	POST (adjusted)
P	2.69	2.69	4.84	4.84
CN	93	94	93	94
S=1000/CN-10	0.75	0.64	0.75	0.64
0.25	0.15	0.13	0.15	0.13
RV=(P-0.25) <sup>2</sup> /(P-0.25)+S	1.96	2.05	4.04	4.15

$Q_{Post\ Development} \leq I.F. * (Q_{pre-development} * RV_{pre-development}) / RV_{Developed}$

CHANNEL PROTECTION	
Qpre-development	6.13
QPost Development	6.35
RVPost Development (with runoff reduction)	1.9303
Qallowable	4.98

From HydroCAD

From HydroCAD

From RRM

Fig 11.7 of DEQ Manual

FLOOD CONTROL	
Qpre-development	12.56
QPost Development	12.73
RVPost Development (with runoff reduction)	4.1162
Qallowable	12.33

Qallowable/QPost Development	0.97
Vs/Vr	0.10
Vs	0.43
Storage required (cf)	2961

## BIORETENTION SIZING COMPUTATIONS

Facility name/type	Impervious Area to Facility (SF)	Pervious Area to Facility (SF)	Total Drainage Area (SF)	Total Drainage Area (acre)	Rainfall Depth (P) (in)	Rv	Target storage (WQv) (CF)	Width (ft)	Length (ft)	Ponding depth (in)	Filter depth (in)	Gravel depth (in)	Surface Area (SF)	Ponding Volume (1.00 void) (CF)	Soil Storage Volume (0.25 void) (CF)	Gravel Storage Volume (0.4 void) (CF)	Available Storage (CF)	% Water Quality Volume Captured (Must be ≥ 100% (Max. 200%))
Stormwater Planter Box #1	11844	0	11844	0.2719	1.00	0.95	937.65	9.00	73.66	6	36	12	662.94	331.47	497.21	265.18	1093.85	116.7%
Stormwater Planter Box #2	10617	0	10617	0.2437	1.00	0.95	840.51	10.00	57.36	6	36	12	573.60	286.80	430.20	229.44	946.44	112.6%
Stormwater Planter Box #3	10243	0	10243	0.2351	1.00	0.95	810.90	10.50	53.00	6	36	12	556.50	278.25	417.38	222.60	918.23	113.2%
Stormwater Planter Box #4	7160	0	7160	0.1644	1.00	0.95	566.83	8.00	52.00	6	36	12	416.00	208.00	312.00	166.40	686.40	121.1%

## VIRGINIA RUNOFF REDUCTION METHOD COMPUTATIONS

### DEQ Virginia Runoff Reduction Method Re-Development Compliance Spreadsheet - Version 4.1

Project Name: **Leckey Gardens**  
 Date: **12/19/2025**  
 Linear Development Project? **No**

**CLEAR ALL**  
(Ctrl+Shift+R)

- data input cells
- constant values
- calculation cells
- final results

### Site Compliance Summary

Maximum % Reduction Required Below Pre-ReDevelopment Load	20%
---	-----

Total Runoff Volume Reduction (ft <sup>3</sup> )	1,281
Total TP Load Reduction Achieved (lb/yr)	0.5301
Total TN Load Reduction Achieved (lb/yr)	7.5171
Remaining Post Development TP Load (lb/yr)	1.0875
Remaining TP Load Reduction (lb/yr) Required	0.0000

**\*\* TARGET TP REDUCTION EXCEEDED BY 0.08 LB/YEAR \*\***

### Site Information

#### Post-Development Project (Treatment Volume and Loads)

Enter Total Disturbed Area (acres) → **1.8891**

Maximum reduction required:	20%
The site's net increase in impervious cover (acres) is:	0.2932
Post-Development TP Load Reduction for Site (lb/yr):	0.45

**Check:**  
 BMP Design Specifications List: 2024 Stds & Specs  
 Linear project? **No**  
 Land cover areas entered correctly? **✓**  
 Total disturbed area entered? **✓**

#### Pre-ReDevelopment Land Cover (acres)

	A Soils	B Soils	C Soils	D Soils	Totals
Forest (acres) -- undisturbed, protected forest or reforested land					0.0000
Mixed Open (acres) -- undisturbed/infrequently maintained grass or shrub land					0.0000
Managed Turf (acres) -- disturbed, graded for yards or other turf to be mowed/managed				0.5633	0.5633
Impervious Cover (acres)				1.3258	1.3258
<b>Totals</b>					<b>1.8891</b>

#### Post-Development Land Cover (acres)

	A Soils	B Soils	C Soils	D Soils	Totals
Forest/Open Space (acres) -- undisturbed, protected forest or reforested land					0.0000
Mixed Open (acres) -- undisturbed/infrequently maintained grass or shrub land					0.0000
Managed Turf (acres) -- disturbed, graded for yards or other turf to be mowed/managed				0.2701	0.2701
Impervious Cover (acres)				1.6190	1.6190
<b>Area Check</b>	<b>OK.</b>	<b>OK.</b>	<b>OK.</b>	<b>OK.</b>	<b>1.8891</b>

#### Post-Development Requirement for Site Area

TP Load Reduction Required (lb/yr)	<b>0.4485</b>
------------------------------------	---------------

Drainage Area A		A Soils	B Soils	C Soils	D Soils	Total Area (acres):	Runoff Reduction Volume (ft <sup>3</sup> ):
Forest -- undisturbed, protected forest or reforested land	Area (acres)	0.0000	0.0000	0.0000	0.0000	0.9660	1,281
	CN	30	55	70	77		
Mixed Open -- undisturbed/infrequently maintained grass or shrub land	Area (acres)	0.0000	0.0000	0.0000	0.0000		
	CN	34	59	72	79		
Managed Turf -- disturbed, graded for yards or other turf to be mowed/managed	Area (acres)	0.0000	0.0000	0.0000	0.0509		
	CN	39	61	74	80		
Impervious Cover	Area (acres)	0.0000	0.0000	0.0000	0.9151		
	CN	98	98	98	98		
		<b>CN(D.A. A)</b>					
		<b>97</b>					
		<b>RV<sub>Developed</sub> (watershed-inch) with no Runoff Reduction*</b>	2.2625	2.7971	4.4677		
		<b>RV<sub>Developed</sub> (watershed-inch) with Runoff Reduction*</b>	1.8972	2.4319	4.1025		
		<b>Adjusted CN*</b>	<b>93</b>	<b>93</b>	<b>94</b>		

Drainage Area B		A Soils	B Soils	C Soils	D Soils	Total Area (acres):	Runoff Reduction Volume (ft <sup>3</sup> ):
Forest -- undisturbed, protected forest or reforested land	Area (acres)	0.0000	0.0000	0.0000	0.0000	0.9231	0
	CN	30	55	70	77		
Mixed Open -- undisturbed/infrequently maintained grass or shrub land	Area (acres)	0.0000	0.0000	0.0000	0.0000		
	CN	34	59	72	79		
Managed Turf -- disturbed, graded for yards or other turf to be mowed/managed	Area (acres)	0.0000	0.0000	0.0000	0.2192		
	CN	39	61	74	80		
Impervious Cover	Area (acres)	0.0000	0.0000	0.0000	0.7039		
	CN	98	98	98	98		
		<b>CN(D.A. B)</b>					
		<b>94</b>					
		<b>RV<sub>Developed</sub> (watershed-inch) with no Runoff Reduction*</b>	1.9650	2.4856	4.1305		
		<b>RV<sub>Developed</sub> (watershed-inch) with Runoff Reduction*</b>	1.9650	2.4856	4.1305		
		<b>Adjusted CN*</b>	<b>94</b>	<b>94</b>	<b>94</b>		

Practice	Runoff Reduction Credit (%)	Mixed Open Credit Area (acres)	Managed Turf Credit Area (acres)	Impervious Cover Credit Area (acres)	Volume from Upstream Practice (ft <sup>3</sup> )	Runoff Reduction (ft <sup>3</sup> )	Remaining Runoff Volume (ft <sup>3</sup> )	Total BMP Treatment Volume (ft <sup>3</sup> )	Phosphorus Removal Efficiency (%)	Phosphorus Load from Upstream Practices (lb)	Untreated Phosphorus Load to Practice (lb)	Phosphorus Removed By Practice (lb)	Remaining Phosphorus Load (lb)	Downstream Practice to be Employed
<b>6. Bioretention (RR)</b>														
6.a. Bioretention #1 or Micro-Bioretention #1 or Urban Bioretention (P-FIL-05)	40		0.0509	0.9151	0	1,281	1,921	3,202	25	0.0000	0.8282	0.4555	0.3727	16.a. MTD - Hydrodynamic

# Bowman

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LECKEY GARDENS  
 SITE PLAN #---  
 RESIDENTIAL DEVELOPMENT  
 ARLINGTON, VIRGINIA 22201  
 4.1 SITE PLAN APPLICATION

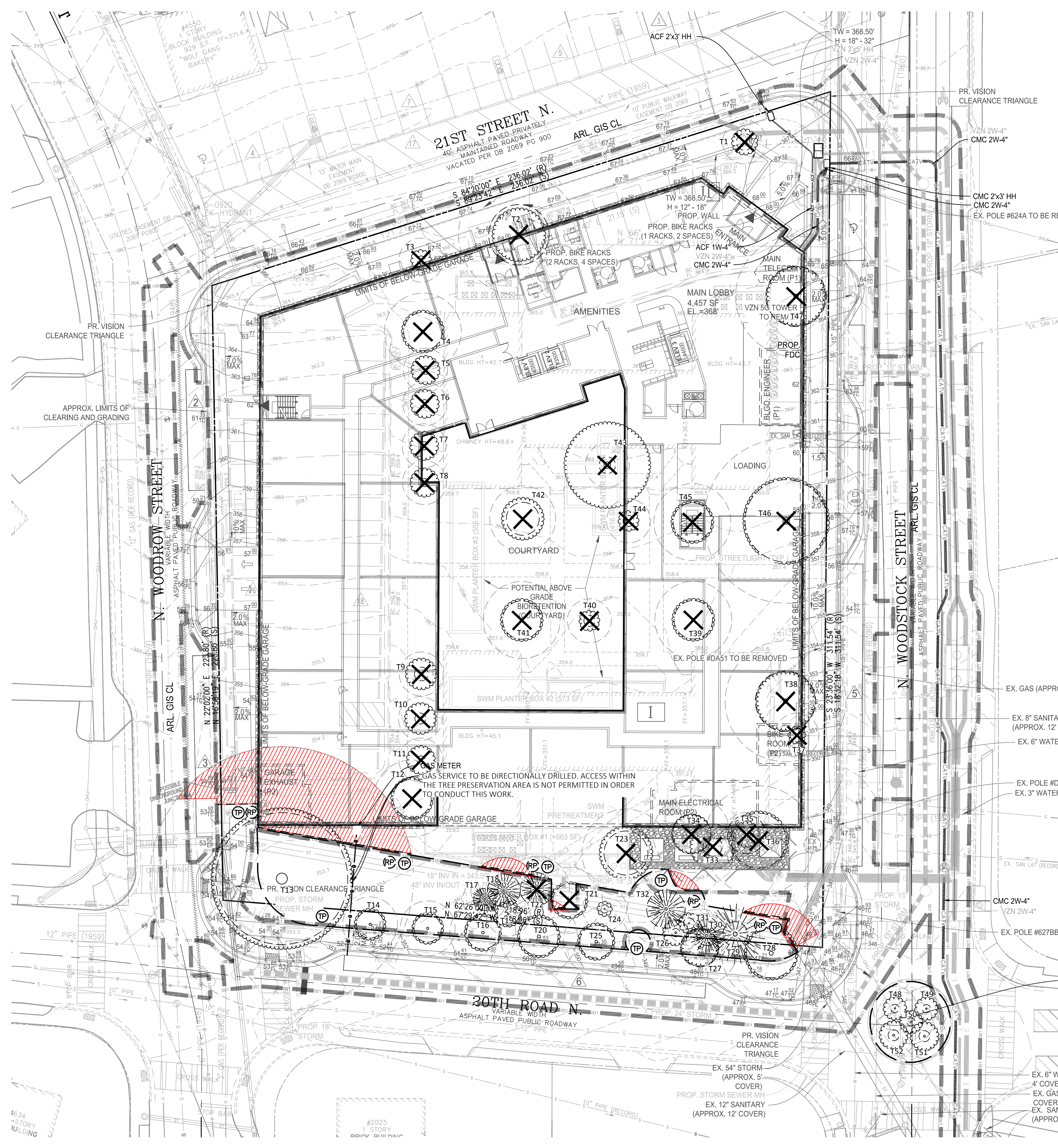


PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE: \_\_\_\_\_ DESCRIPTION: \_\_\_\_\_  
 SHEET SCALE: 1"=25'

SHEET TITLE: STORMWATER MANAGEMENT CALCS

SHEET #: C10.30



**LEGEND**

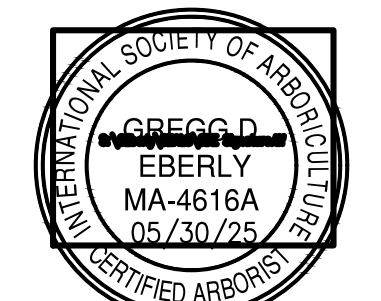
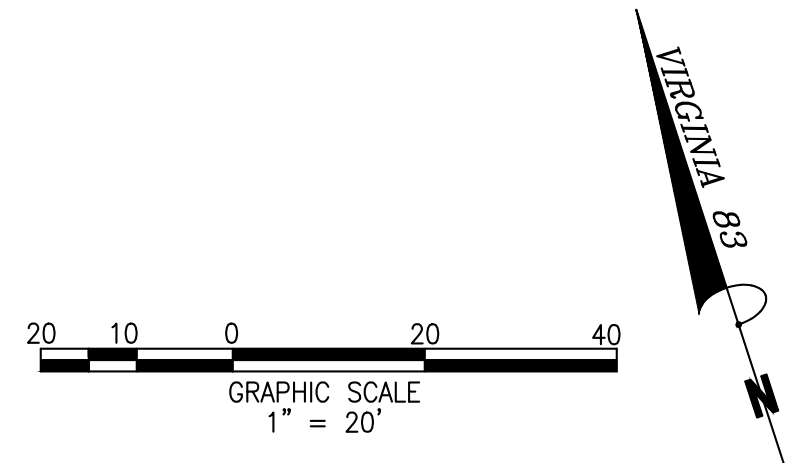
	EXISTING TREE TO BE PRESERVED		CRITICAL ROOT ZONE
	EXISTING TREE TO BE REMOVED		STRUCTURAL ROOT ZONE (SRZ)
	LIMITS OF DISTURBANCE		STRUCTURAL ROOT IMPACT ZONE
	TREE PROTECTION FENCE		
	ROOT PRUNE TRENCH		

**Leckey Gardens**  
 Date of site visit: December 7, 2021  
 Certified Arborist: Gregg D. Eberly (MA-4616A)

Tree #	Botanic Name	Common Name	Caliper (DBH)	Structural Root Zone	Condition Rating	Species Rating	Total Rating	CRZ IMACT %	Preserve/Remove	Replacements Required
1	Acer rubrum	Red Maple	6	3	0.80	0.70	3.36	100%	REMOVE	1
2	Tilia americana	Basswood	22	11	0.75	0.70	11.55	100%	REMOVE	3
3	Ostrya virginiana	American Hophornbeam	3	1.5	0.80	0.80	1.92	100%	REMOVE	1
4	Zelkova serrata	Japanese Zelkova	1.4	7	0.75	0.70	7.35	100%	REMOVE	2
5	Lagerstroemia indica	Crape Myrtle	3	1.5	0.75	0.80	1.80	100%	REMOVE	1
6	Lagerstroemia indica	Crape Myrtle	3	1.5	0.75	0.80	1.80	100%	REMOVE	1
7	Lagerstroemia indica	Crape Myrtle	3	1.5	0.75	0.80	1.80	100%	REMOVE	1
8	Lagerstroemia indica	Crape Myrtle	3	1.5	0.75	0.80	1.80	100%	REMOVE	1
9	Lagerstroemia indica	Crape Myrtle	5	2.5	0.75	0.80	3.00	100%	REMOVE	1
10	Lagerstroemia indica	Crape Myrtle	4	2	0.75	0.80	2.40	100%	REMOVE	1
11	Lagerstroemia indica	Crape Myrtle	3	1.5	0.75	0.80	1.80	100%	REMOVE	1
12	Zelkova serrata	Japanese Zelkova	1.4	7	0.80	0.70	7.84	100%	REMOVE	2
13	Quercus palustris	Pin Oak	4.8	24	0.70	0.70	23.52	25%	Preserve	-
14	Acer rubrum	Red Maple	1.0	5	0.65	0.70	4.55	0%	Preserve	-
15	Acer rubrum	Red Maple	1.0	5	0.65	0.70	4.55	0%	Preserve	-
16	Acer rubrum	Red Maple	1.2	6	0.65	0.70	5.46	0%	Preserve	-
17	Cupressocyparis leylandii	Leyland Cypress	8	4	0.60	0.70	3.36	0%	Preserve	-
18	Cryptomena japonica	Japanese Cryptomena	1.2	6	0.80	0.70	6.72	16%	Preserve	-
19	Prunus serrulata 'Kwanzan'	Kwanzan Cherry	8	4	DEAD	0.50	0.00	0%	Preserve	-
20	Acer rubrum	Red Maple	1.4	7	0.70	0.70	6.86	2%	Preserve	-
21	Prunus serrulata 'Kwanzan'	Kwanzan Cherry	1.2	6	0.40	0.50	2.40	100%	REMOVE	1
22	Cupressocyparis leylandii	Leyland Cypress	1.2	6	0.65	0.70	5.46	100%	REMOVE	2
23	Acer rubrum	Red Maple	1.6	8	0.70	0.70	7.84	100%	REMOVE	2
24	Ilex attenuata 'Foster'	Fosters Holly	3	1.5	0.70	0.70	1.47	0%	Preserve	-
25	Acer rubrum	Red Maple	1.2	6	0.70	0.70	5.68	0%	Preserve	-
26	Ilex opaca	American Holly	3	1.5	0.70	0.70	1.47	0%	Preserve	-
27	Acer rubrum	Red Maple	1.4	7	0.65	0.70	6.37	0%	Preserve	-
28	Acer rubrum	Red Maple	1.8	9	0.80	0.70	10.08	17%	Preserve	-
29	Cupressocyparis leylandii	Leyland Cypress	9	4.5	0.70	0.70	4.41	0%	Preserve	-
30	Cupressocyparis leylandii	Leyland Cypress	7	3.5	0.60	0.70	2.94	2%	Preserve	-
31	Ilex opaca	American Holly	4	2	0.70	0.70	1.96	0%	Preserve	-
32	Cryptomena japonica	Japanese Cryptomena	1.4	7	0.80	0.70	7.84	6%	Preserve	-
33	Photnia sp.	Photnia	7	3.5	0.60	0.50	2.10	100%	REMOVE	1
34	Ilex opaca	American Holly	1.4	7	0.70	0.70	6.86	100%	REMOVE	2
35	Photnia sp.	Photnia	6	3	0.60	0.50	1.80	100%	REMOVE	1
36	Photnia sp.	Photnia	20	10	0.60	0.50	6.00	100%	REMOVE	2
37	Acer saccharum	Sugar Maple	5	2.5	0.80	0.70	2.80	100%	REMOVE	1
38	Betula nigra	River Birch	22	11	0.70	0.70	10.78	100%	REMOVE	3
39	Gleditsia truncanthos	Honey Locust	1.4	7	0.80	0.60	6.72	100%	REMOVE	2
40	Cercis canadensis	Redbud	4	2	0.70	0.60	1.68	100%	REMOVE	1
41	Gleditsia truncanthos	Honey Locust	1.4	7	0.80	0.60	6.72	100%	REMOVE	2
42	Gleditsia truncanthos	Honey Locust	1.2	6	0.80	0.60	5.76	100%	REMOVE	2
43	Lagerstroemia indica	Crape Myrtle	6	3	0.75	0.80	3.60	100%	REMOVE	1
44	Cercis canadensis	Redbud	4	2	0.70	0.60	1.68	100%	REMOVE	1
45	Gleditsia truncanthos	Honey Locust	1.4	7	0.75	0.60	6.30	100%	REMOVE	2
46	Tilia americana	Basswood	30	15	0.70	0.70	14.70	100%	REMOVE	3
47	Quercus phellos	Willow Oak	22	11	0.75	0.70	11.55	100%	REMOVE	3
48	Lagerstroemia indica	Crape Myrtle	3	1.5	0.80	0.80	1.92	0%	Preserve	-
49	Lagerstroemia indica	Crape Myrtle	3	1.5	0.80	0.80	1.92	0%	Preserve	-
50	Lagerstroemia indica	Crape Myrtle	3	1.5	0.80	0.80	1.92	0%	Preserve	-
51	Lagerstroemia indica	Crape Myrtle	4	2	0.80	0.80	2.56	0%	Preserve	-
52	Lagerstroemia indica	Crape Myrtle	4	2	0.80	0.80	2.56	0%	Preserve	-

TOTAL TREE REPLACEMENTS: 48

- Notes:**
- Condition Rating based on formula provided by the *Guide for Plant Appraisal* published by the ISA.
  - Species Rating based on formula provided by the *Guide for Plant Appraisal* published by the ISA.
  - All trees with a minimum 3" D.B.H. were inventoried and rated.
  - Trees 3"-10" DBH are automatically replaced at a rate of one for one.
  - The developer agrees to make a contribution to the County's Tree Canopy Fund of at least \$2,400 per tree, or a greater amount if the contribution policy changes at the time of payment, for every tree that cannot be planted onsite. The contribution shall be required when tree planting requirements cannot be met on the property. The payment shall be delivered to the Department of Parks and Recreation Office prior to the issuance of the Excavation/Sheeting and Shoring Permit.



**TREE INVENTORY PLAN**  
**LECKEY GARDENS**  
 SITE PLAN #---  
 RESIDENTIAL DEVELOPMENT  
 ARLINGTON, VIRGINIA 22201  
 4.1 SITE PLAN APPLICATION

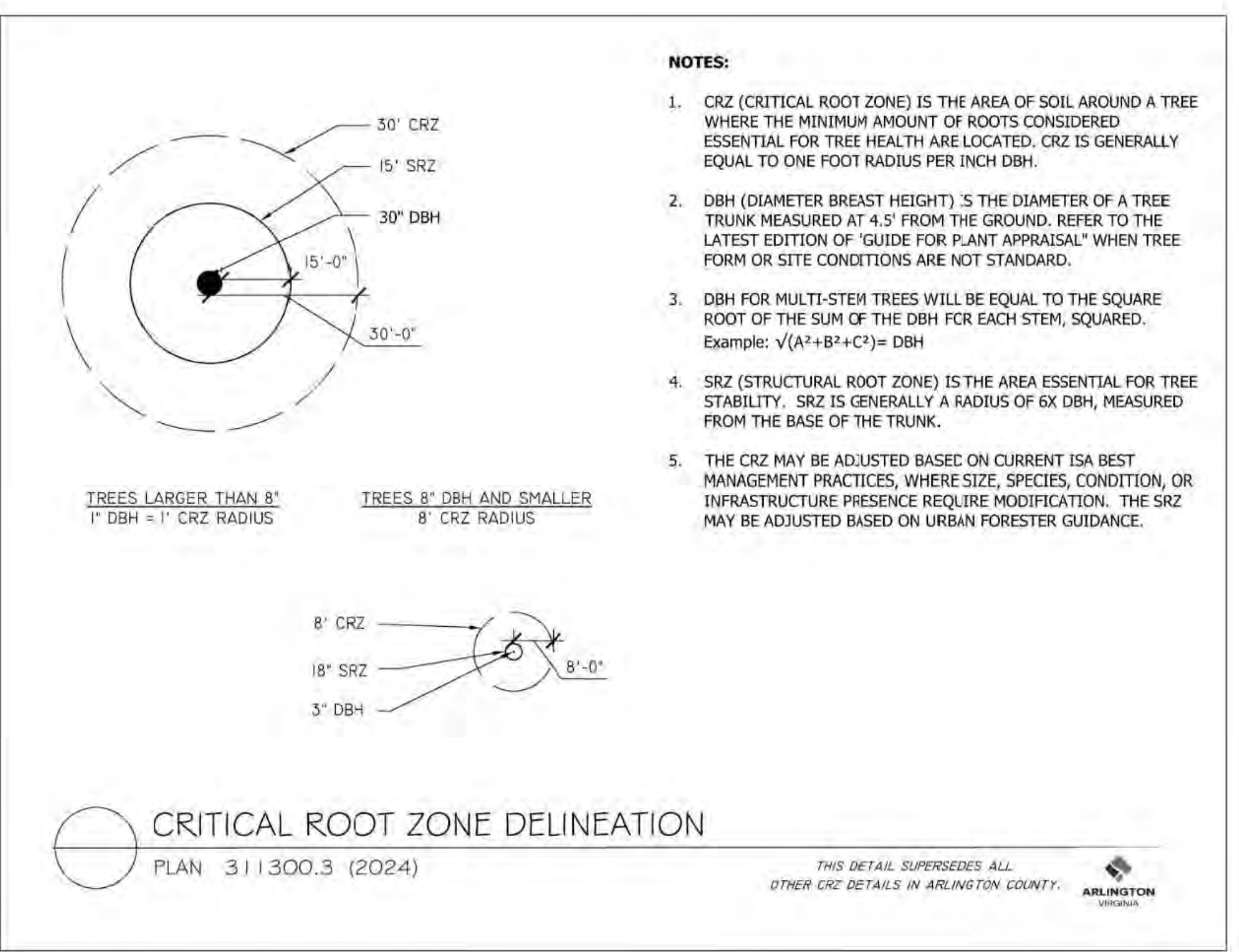
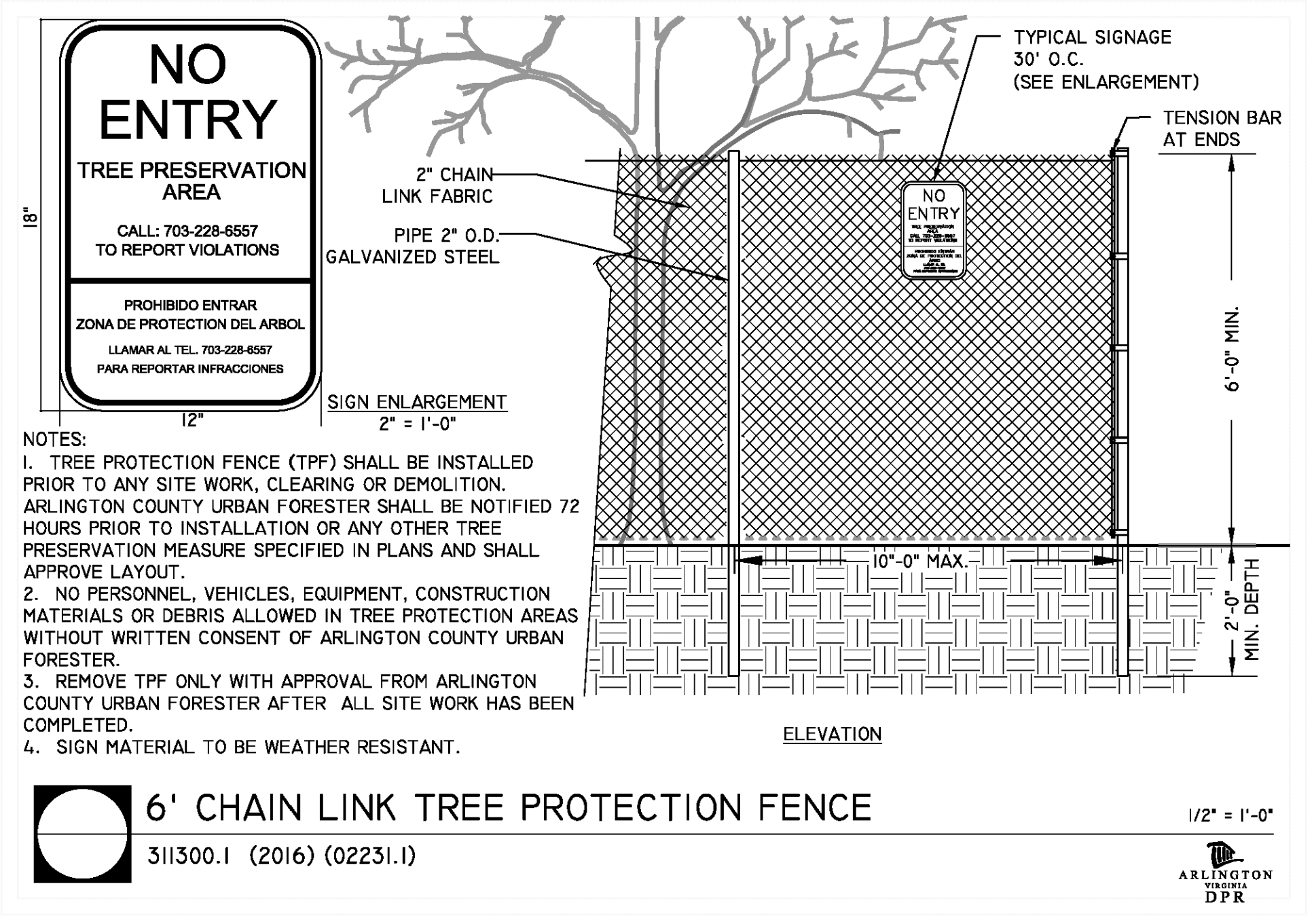


PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE DESCRIPTION  
 SHEET SCALE  
 1"=20'

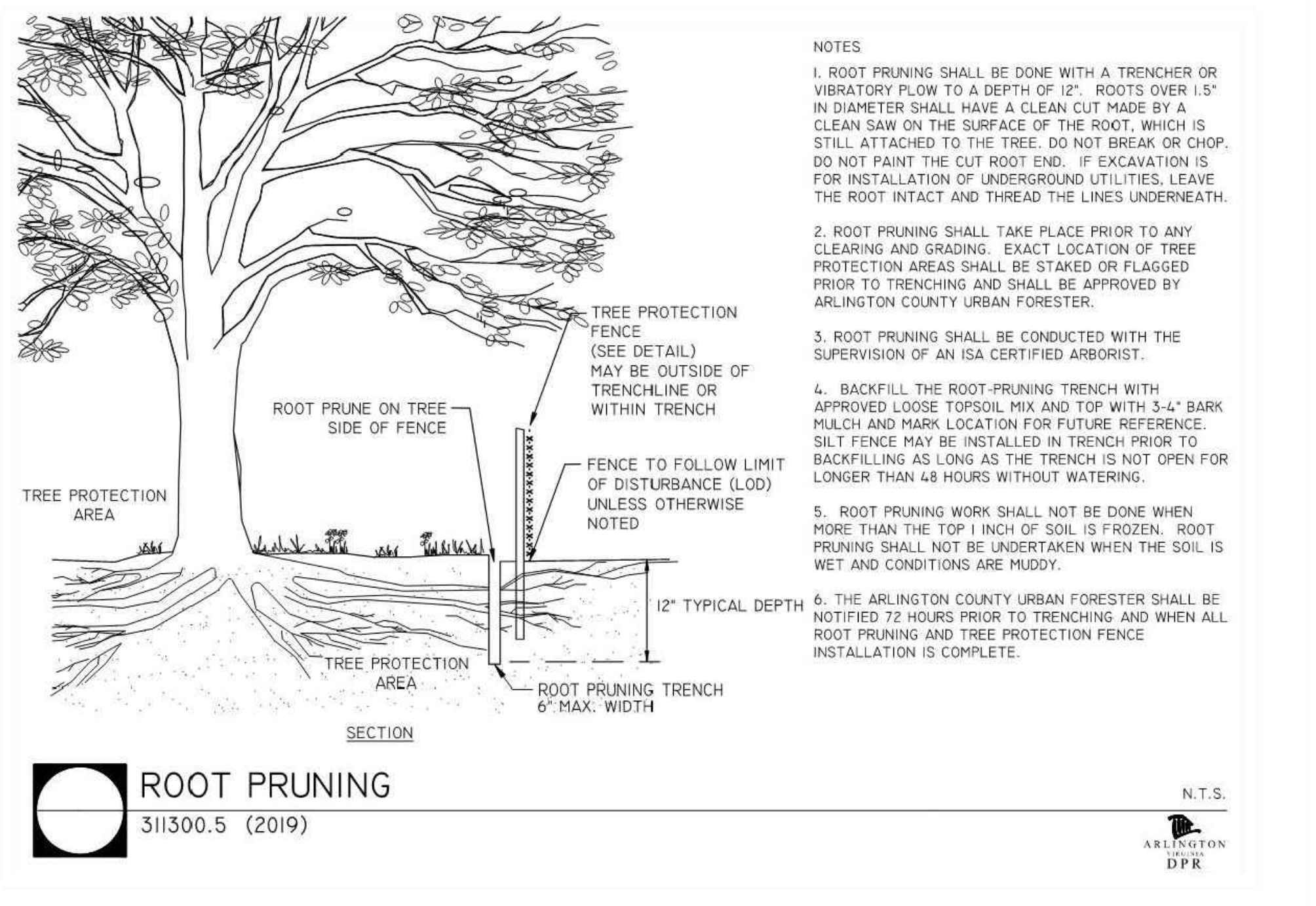
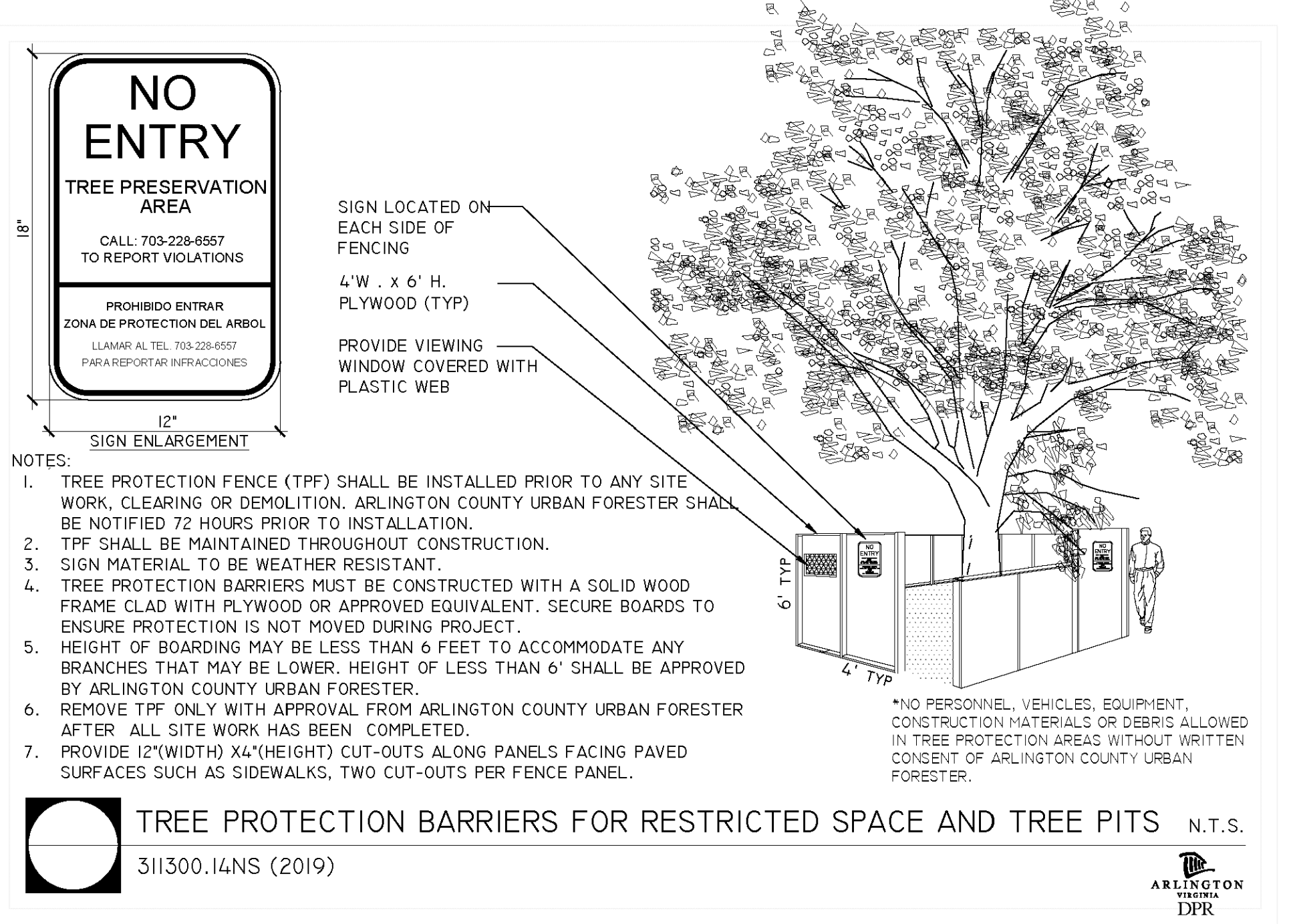
SHEET TITLE  
 TREE PRESERVATION PLAN

SHEET #  
 C11.00



**ARLINGTON COUNTY TREE CONSERVATION NOTES**

- BEFORE ANY GRADING, DEMOLITION, OR OTHER DISTURBANCE, INCLUDING TREE REMOVAL, A PRECONSTRUCTION MEETING SHALL BE HELD WITH AN ARLINGTON COUNTY URBAN FORESTER. CHANGES TO THE PLAN, BASED ON FIELD CONDITIONS, MAY BE REQUESTED BY THE URBAN FORESTER AT THE TIME OF THE PRECONSTRUCTION MEETING.
- TREE PROTECTION SHALL BE INSTALLED PER PLAN, WITH ANY CHANGES REQUESTED AT THE PRECONSTRUCTION MEETING, AND INSPECTED BY AN ARLINGTON COUNTY URBAN FORESTER. EROSION AND SEDIMENT CONTROLS ARE INSPECTED BY THE DEPARTMENT OF ENVIRONMENTAL SERVICES.
- REMOVAL OF TREES, NOTED FOR REMOVAL ON THE PLAN, INSIDE A TREE PRESERVATION AREA SHALL BE PERFORMED, BY HAND, WITHOUT GROUND DISTURBANCE, OR DISTURBANCE TO NEARBY PRESERVED TREES. TREES IN THESE AREAS SHALL BE CUT FLUSH TO THE GROUND, WITHOUT STUMP GRINDING.
- NO CHANGES SHALL BE MADE TO TREE CONSERVATION OR PROPOSED LANDSCAPE UNLESS DIRECTED OR APPROVED BY AN ARLINGTON COUNTY URBAN FORESTER.
- FOLLOW ANSI STANDARDS WHEN PRUNING TREES. ANY PRUNING BEYOND 5% OF THE CANOPY SHALL BE COMMUNICATED AND APPROVED TO THE URBAN FORESTER.
- DO NOT REMOVE TREES ON OTHER PROPERTIES, OR RIGHTS-OF-WAY, WITHOUT WRITTEN PERMISSION OF THE OWNER.
- TREE PROTECTION AREAS SHALL HAVE ALL NON-NATIVE INVASIVE VINES REMOVED AT THE END OF THE PROJECT, WHERE DEEMED NECESSARY BY THE COUNTY URBAN FORESTER TO ENSURE TREE SURVIVAL. THE PROTECTION AREA SHALL BE COVERED WITH SHREDDED HARDWOOD MULCH, OR OTHER ORGANIC MULCH AS APPROVED BY THE COUNTY URBAN FORESTER.
- AT THE END OF THE PROJECT, CONSERVED AND PLANTED TREES MUST BE INSPECTED AND APPROVED BY AN ARLINGTON COUNTY URBAN FORESTER.



**Bowman**

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TREE PRESERVATION PLAN  
LECKEY GARDENS  
SITE PLAN #---  
RESIDENTIAL DEVELOPMENT  
ARLINGTON, VIRGINIA 22201  
4.1 SITE PLAN APPLICATION

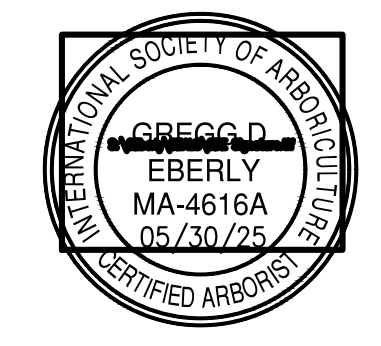


PLAN STATUS	
06/27/2025	4.1 SUBMISSION
08/22/2025	ACCEPTANCE SUBMISSION
09/15/2025	ACCEPTANCE SUBMISSION
11/05/2025	SITE ACCESS SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE	DESCRIPTION
N/A	

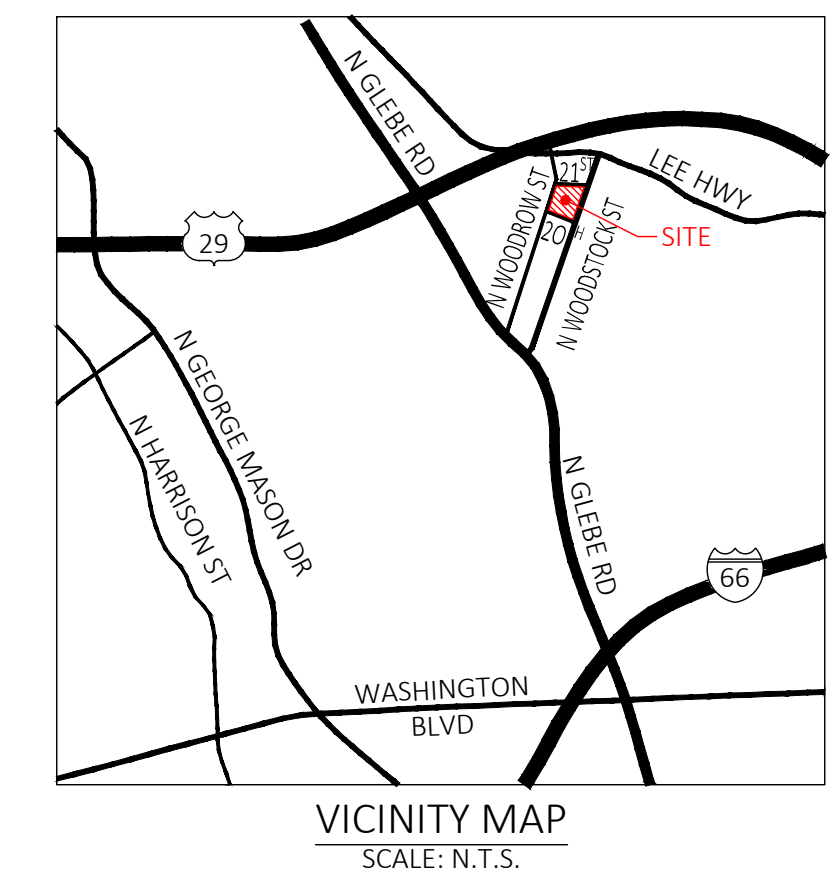
SHEET TITLE  
TREE PRESERVATION  
NOTES AND DETAILS

SHEET #  
C11.10



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LECKEY GARDENS  
SITE PLAN #---  
RESIDENTIAL DEVELOPMENT  
ARLINGTON, VIRGINIA 22201  
4.1 SITE PLAN APPLICATION



DRY UTILITY LEGEND		
EXISTING	UTILITY	PROPOSED
	DOMINION - UNDERGROUND	
	DOMINION - OVERHEAD	
	STREETLIGHT-UNDERGROUND	
	TRAFFIC	
	VERIZON	
	ARLINGTON FIBER	
	PRIVATE TELECOM	
	COMCAST	
	GAS	
	DOMINION MANHOLE	
	VERIZON HANDHOLE	
	ARLINGTON FIBER HANDHOLE	
	COMCAST HANDHOLE	

**GENERAL NOTES:**

- ALL WORK SHALL COMPLY WITH APPLICABLE LOCAL, STATE AND FEDERAL REGULATORY AGENCIES, INCLUDING BUT NOT LIMITED TO OSHA, NESC, DOT, RPA ETC. GENERAL NOTES WILL APPLY TO ALL DRAWINGS.
- CONTRACTORS ARE RESPONSIBLE FOR INSTALLING UTILITY INFRASTRUCTURE PER EACH UTILITY COMPANY'S STANDARDS.
- CONTRACTORS ARE RESPONSIBLE FOR COORDINATING ALL REQUIRED UTILITY COMPANY INSPECTIONS.
- CONTRACTORS SHALL COORDINATE INSTALLATION WITH UTILITY APPROVED CONDUIT PROFILES SUPPLIED BY CIVIL ENGINEER-OF-RECORD.
- CONTRACTORS SHALL NOTIFY DAVIS UTILITY PERSONNEL PRIOR TO ANY DEVIATION FROM PLAN, OR UPON DISCOVERY OF POTENTIAL CONFLICT NOT INDICATED ON PLAN.
- CONTRACTORS SHALL NOTIFY DAVIS UTILITY PERSONNEL IF ANY DIRECTION IS GIVEN TO DEVIATE FROM THIS PLAN BEFORE PROCEEDING WITH PROPOSED CHANGES, EVEN IF CHANGES ARE DIRECTED BY UTILITY PERSONNEL.
- CONTRACTOR SHALL INSTALL PULL STRING IN EACH CONDUIT OR INNERDUCT.
- CONTRACTOR SHALL MAINTAIN CONSTRUCTION AS-BUILT DRAWINGS AND PRESENT A COMPLETE SET OF RED-LINE DRAWINGS WITHIN 10 DAYS OF COMPLETION OF THE WORK.
- ANY CONDUITS THAT ARE CAPPED BELOW GRADE SHALL BE MARKED AND NOTED ON RED-LINE DRAWINGS WITH DEPTH INFORMATION INDICATED.

**ADDITIONAL NOTES:**

- ALL CONDUIT INFRASTRUCTURE SHALL BE FURNISHED AND INSTALLED BY CONDUIT CONTRACTOR UNLESS OTHERWISE NOTED.
- CONDUIT CONTRACTOR SHALL COORDINATE CONDUIT STUB LOCATIONS AT ALL UTILITY POLES WITH UTILITY POLE OWNER.
- ALL CONDUIT SHALL BE INSTALLED WITH 36" MINIMUM RADIUS UNLESS OTHERWISE NOTED.
- ALL CONDUIT SHALL BE SCHEDULE 40 PVC UNLESS OTHERWISE NOTED.
- MANHOLE PENETRATIONS SHOWN IN PLAN VIEW ARE APPROXIMATIONS. UTILITY COMPANY MANHOLE BUTTERFLIES SHALL SUPERSEDE MANHOLE PENETRATIONS SHOWN ON DRY UTILITY PLAN.
- ALL CONDUIT ENTERING MANHOLES SHALL BE ENCASED FOR THE FIRST 10' FROM THE MANHOLE.
- TRANSFORMER PAD(S) TO BE INSTALLED BY POWER COMPANY.
- CONTRACTOR IS RESPONSIBLE FOR COORDINATING MATERIAL PICKUP WITH EACH UTILITY.

**NOTE:**

APPROVAL OF THIS CONCEPTUAL DRY UTILITY PLAN SHALL ALLOW FOR THE ISSUANCE OF RIGHT-OF-WAY PERMITS FOR INSTALLATION OF CONDUITS, MANHOLES, HANDHOLES, ETC. WHICH WILL BE CONSTRUCTED BY THE DEVELOPER FOR THE UTILITY COMPANY'S USE. RIGHT-OF-WAY PERMIT FOR INSTALLATION OF DEV FACILITIES SUCH AS POLES, CABLES, ELECTRICAL DEVICES (TRANSFORMER AND SWITCH BOXES) SHALL NOT BE ISSUED BEFORE APPROVAL OF THE FINAL DRY UTILITY PLAN.

**UNDERGROUNDING OF AERIAL UTILITIES**

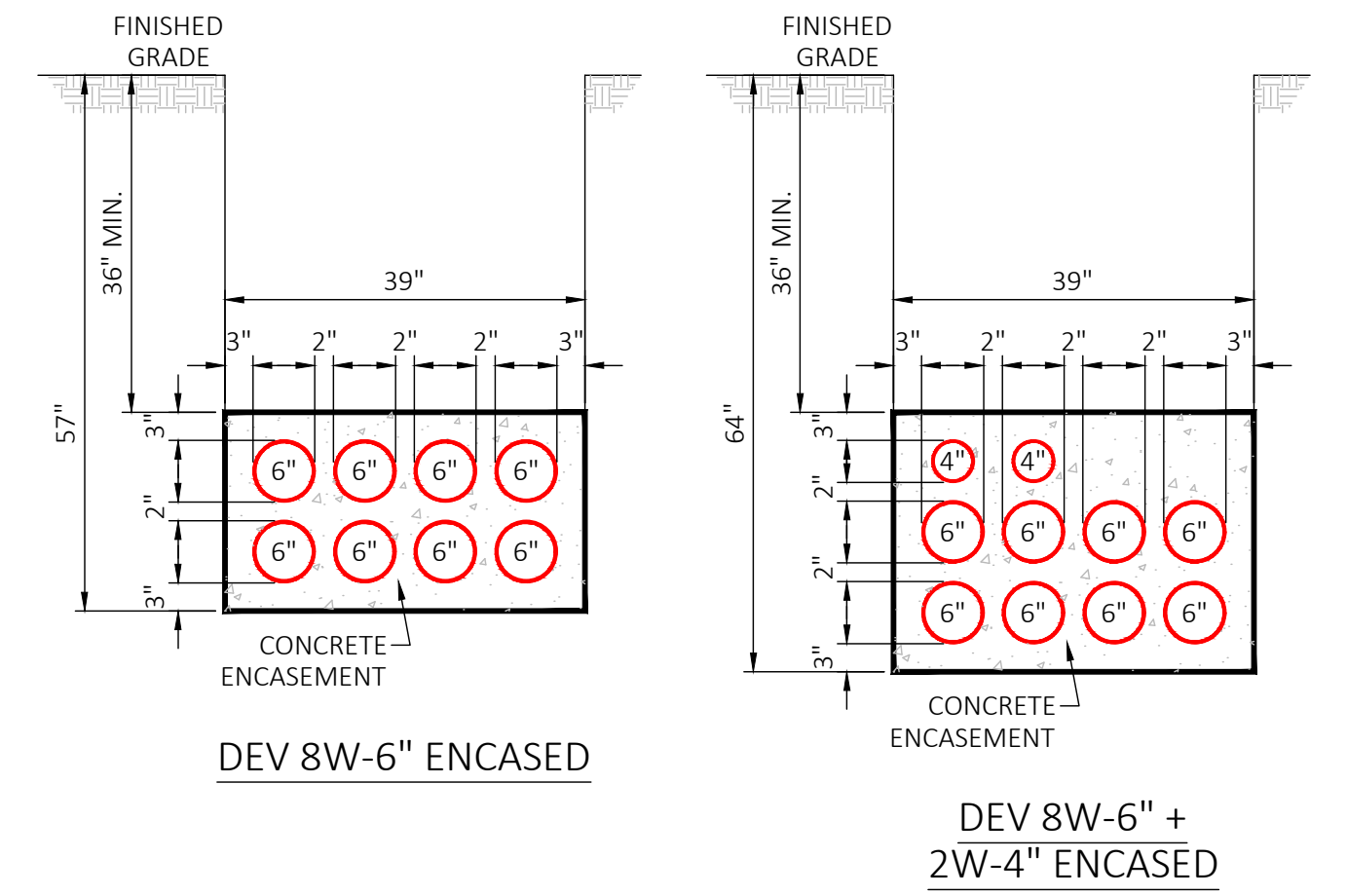
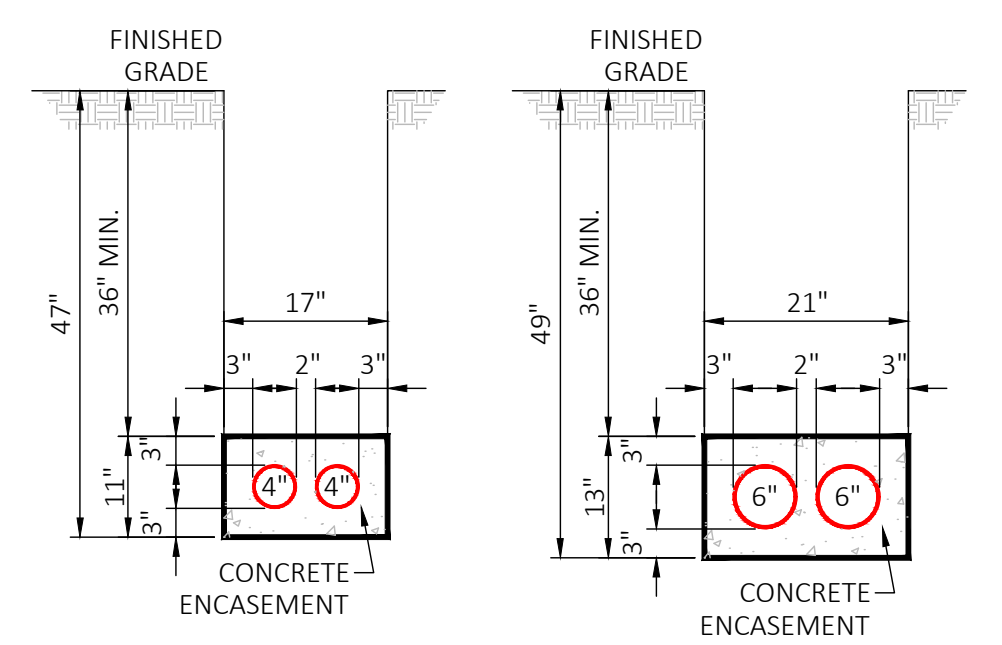
REMOVAL AND/OR UNDERGROUNDING OF ALL EXISTING AERIAL UTILITIES LOCATED WITHIN OR ALONG THE PERIPHERY OF THE ENTIRE SITE PLAN TO A DISTANCE OF APPROXIMATELY FIVE (5) FEET BEYOND THE SITE BOUNDARIES OR THE LIMITS OF DISTURBANCE/CLEARANCE, WHICHEVER IS GREATER.

ALL UTILITY IMPROVEMENTS NECESSARY TO PROVIDE ADEQUATE UTILITY SERVICES TO THE DEVELOPMENT, OR UTILITY WORK NECESSARY TO PROVIDE TERMINUS FACILITIES ASSOCIATED WITH THE UNDERGROUNDING OF UTILITY LINES SHALL NOT RESULT IN THE INSTALLATION OF ANY NEW OR ADDITIONAL PERMANENT UTILITY POLES, PUSH BRACES, OR AERIAL UTILITY LINES OR DEVICES.

**ARLINGTON COUNTY FIBER NOTE:**

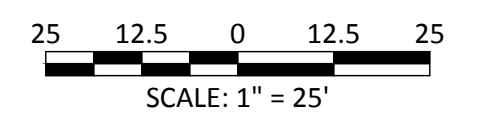
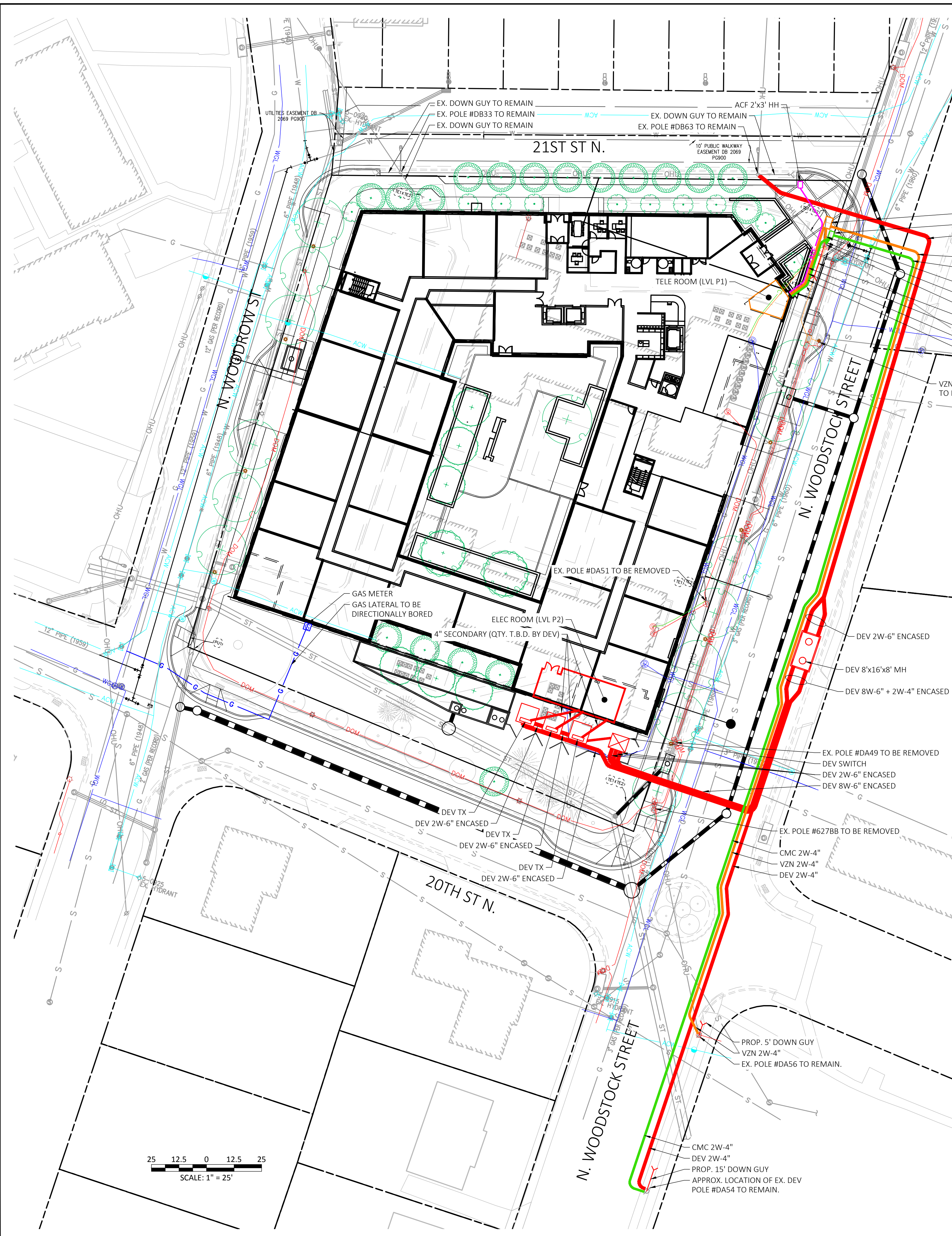
- ARLINGTON COUNTY DTS TO BE PRESENT WHEN PLACING NEW CONDUITS INTO EXISTING ARLINGTON COUNTY FIBER HANDHOLES DUE TO LIVE FIBER OPTICS.
- HANDHOLES PLACED PER ARLINGTON COUNTY TRAFFIC SIGNAL STANDARDS 61.04.
- PLACE HANDHOLES ON 12" OF 57A STONE OR EQUIVALENT.
- CONDUIT PLACED INTO HANDHOLES SHALL BE CUT BACK TO WITHIN 3"-4" OF THE HANDHOLE WALL.
- TAPE ENDS OF CABLE FILLED CONDUIT TO ENSURE GRAVEL/MUD/STONE DOES NOT ENTER THE EXISTING CONDUITS.
- BRING 4 CONDUITS INTO HANDHOLES ON OPPOSITE SIDES, 2"-4" FROM THE BOTTOM. ENTRY THROUGH SIDES OF HANDHOLE TO BE PARGED WITH CONCRETE SEALANT AROUND GAPS FROM CONDUIT PENETRATION.
- INSTALL 1-8'X5/8" GROUND ROD AND BRONZE GROUND CLAMP TO EXTEND 5"-6" ABOVE GRAVEL FLOOR.
- PLACE #14 AWG SOLID COPPER INSULATED TRACER WIRE IN ONE OF THE NEW CONDUITS IN EACH RUN AND CONNECT THE GROUND RODS.
- PLACE MULE TAPE IN ALL NEW CONDUITS.
- PLACE DUCT PLUGS IN ALL CONDUITS.
- ARLINGTON COUNTY CONDUITS TO HAVE 36" COVER.
- CONTACT COUNTY FIBER TEAM AT 703-228-7726 FOR INSTRUCTIONS AND INSPECTIONS.
- FOR ALL COUNTY CONDUIT WORK WITH LIVE CABLES DEVELOPER MUST USE ONE OF THE COUNTY'S APPROVED CONTRACTORS: N-TO-N FIBER, INC. 703-331-3884. THIS WORK MUST BE COORDINATED WITH ARLINGTON COUNTY FIBER TEAM: 703-228-7726.

**NOTE #11:**  
UTILITY POLE #624A SHALL BE RELOCATED TO THE ADJACENT LEE HEIGHTS PROPERTY OR REMOVED AND THE OVERHEAD ELECTRICAL LINE UNDERGROUNDED. THE APPLICANT RETAINS THE RIGHT TO PURSUE EITHER OPTION WHICH SHALL BE COORDINATED AT FINAL ENGINEERING (CEP).



**NOTE:**  
THIS EXHIBIT IS FOR INFORMATION ONLY. ALL MISS UTILITY LAWS AND PRACTICES SUPERCEDE THIS PLAN. ANY MARKED OR UNMARKED UTILITY SHOULD BE EXCAVATED BY HAND. ALL UTILITIES IN CONFLICT OR OF UNKNOWN ORIGIN SHOULD BE REPORTED TO MISS UTILITY AND COORDINATED WITH THE UTILITY OWNER. NO UTILITY SHOULD BE MOVED, HANDLED, CUT, OR REMOVED WITHOUT THE DIRECT WRITTEN CONSENT OF THE UTILITY OWNER.

**PRELIMINARY  
NOT FOR CONSTRUCTION**



PLAN STATUS	
05/30/2025	4.1 SUBMISSION
11/17/2025	SECOND SUBMISSION
12/22/2025	THIRD SUBMISSION

DATE	DESCRIPTION
	SHEET SCALE 1" = 25'

SHEET TITLE  
DRY UTILITY PLAN

SHEET #  
C12.00

**COMMON ABBREVIATIONS**

<b>A</b>	A/C AIR CONDITIONING	<b>I</b>	ID INSIDE DIAMETER
AASHTO AMERICAN ASSOCIATION OF STATE HWY & TRANSPORTATION OFFICIALS	INSTL INSTALLATION	INV INVERT	IP IRON PIPE
AB ANCHOR BOLT	J JST JOIST	JT JOINT	
ABRSV ABRASIVE	L LAM LAMINATED	LB POUND	LBR LUMBER
ABV ABOVE	LH LEFT HAND	LOD LIMITS OF DISTURBANCE	LOS LINE OF SIGHT
AC ACRE	LOW LIMITS OF WORK	LTP LIGHT POLE	LP LOW POINT
ACD ACCESS DOOR	LS LIGHT	LT LIGHTING	LVL LEVEL
AD AREA DRAIN	M MAS MASONRY	MATL MATERIAL	MAX MAXIMUM
ADA AMERICAN WITH DISABILITIES ACT	MECH MECHANICAL	MED MEDIUM	MET METAL
ADEN ADDENDA, ADDENDUM	METB METAL BASE	MFG MANUFACTURING	MH MANHOLE
ADD ADDITIONAL	MIN MINIMUM	MISC MISCELLANEOUS	MOLDG MOLDING
ADH ADHESIVE	MTG MOUNTING	MULL MILLION	MUTCD MANUAL OF UNIFORM TRAFFIC CONTROL DEVICES
ADJ ADJACENT	N N NORTH	N/A NOT APPLICABLE	NIC NOT IN CONTRACT
ADJT ADJUSTABLE	NO NO	NOM NOMINAL	NTS NOT TO SCALE
A-E ARCHITECT-ENGINEER	OA OVERALL	OC ON CENTER	OD OUTSIDE DIAMETER
AFF ABOVE FINISH FLOOR	OPNG OPENING	OPT OPTIONAL	ORIG ORIGINAL
AFG ABOVE FINISH GRADE	PAR PARALLEL	PERP PERPENDICULAR	PI POINT OF INTERSECTION
AGGR AGGREGATE	PIE PUBLIC IMPROVEMENT EASEMENT	PKWY PARKWAY	PL PROPERTY LINE
ALUM ALUMINUM	PLBG PLUMBING	PLYWD PLYWOOD	PNL PANEL
ANSI AMERICAN NATIONAL STANDARDS INSTITUTE	PNT PAINT	POB POINT OF BEGINNING	PR PAIR
APPROX APPROXIMATE	PROST PRECAST	PRELIM PRELIMINARY	PRKG PARKING
APT APARTMENT	PROP PROPOSED	PSF POUNDS PER SQUARE FOOT	PSI POUNDS PER SQUARE INCH
ASPH ASPHALT	PT PRESSURE TREATED	PAINTED PAINTED	PUE PUBLIC UTILITY EASEMENT
ASTM AMERICAN SOCIETY FOR TESTING & MATERIALS	PVMT PAVEMENT	R R RISER, RADIUS	RC REINFORCED CONCRETE
AVE AVENUE		RD ROAD	RDWY ROADWAY
		REC RECESSED	REF REFERENCE
		REQD REQUIRED	RFD ROOF DRAIN
		RH RIGHT HAND	RIM DRAIN INLET RIM ELEVATION
		RLG RAILING	RM ROOM
		RND ROUND	ROW RIGHT OF WAY
		RP RADIUS POINT	RPA RESOURCE PROTECTION AREA
		RTE ROUTE	S S SOUTH
			SD SURFACE DRAIN
			SECT SECTION
			SGL SINGLE
			SJ SCORED JOINT
			SLP SLOPE
			SM SMOOTH
			SPEC SPECIFICATION
			SQ FT SQUARE FOOT
			SQ IN SQUARE INCH
			SST STAINLESS STEEL
			ST STREET
			STA STATION POINT
			STD STANDARD
			STL STEEL
			STM STORM DRAIN
			SW SIDEWALK
			SWM STORM WATER MANAGEMENT
			T & G TONGUE AND GROOVE
			TC TOP OF CURB, TOP OF COLUMN
			TD TRENCH DRAIN
			TEMP TEMPORARY
			TS TOP OF STEP
			TW TOP OF WALL
			TXR TEXT
			TYP TYPICAL
			U UNFIN UNFINISHED
			V VERT VERTICAL
			W W WEST
			WD WOOD
			WI WROUGHT IRON
			WLD WELDED
			WP WATER PROOFING
			WR WATER RESISTANT
			WWM WELDED WIRE MESH
			WWR WELDED WIRE REINFORCEMENT
			Y YD YARD DRAIN

**PROFESSIONAL TITLES**

ARCH ARCHITECT	CIVIL CIVIL ENGINEER	ENGR ENGINEER	GC GENERAL CONTRACTOR	ID INTERIOR DESIGNER	MEP MECHANICAL/ELECTRICAL/PLUMBING	LA LANDSCAPE ARCHITECT	LC LANDSCAPE CONTRACTOR	STR STRUCTURAL ENGINEER
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**MATERIAL GRAPHICS**

	CONCRETE		FABRIC SEPARATOR
	COMPACTED AGGREGATE SUB-BASE		STEEL / IRON
	SAND		ALUMINUM
	MORTAR		BRASS / BRONZE / COPPER
	MORTAR NEXT TO SAND SETTING BED		WOOD
	BRICK / PAVER		MULCH
	DRAINAGE GRAVEL		PLASTIC
	SOIL / COMPACTED SOIL / UNDISTURBED SUBGRADE		ARCHITECTURAL PRECAST
	STRUCTURAL / PLANTING / LIGHTWEIGHT SOIL		WELDED WIRE REINFORCEMENT
	EXPANSION JOINT W/ BACKER ROD		CMU
	REBAR		RIGID INSULATION W/ OPEN JOINTS FOR DRAINAGE
	STONE		BRICK / CONCRETE PAVER RUNNING BOND
	ASPHALT CONCRETE W/ NEOPRENE TACK COAT		BRICK / CONCRETE PAVER HERRINGBONE

**LEGEND**

	EXISTING INTERMEDIATE CONTOUR
	EXISTING INDEX CONTOUR
	PROPOSED INTERMEDIATE CONTOUR
	PROPOSED INDEX CONTOUR
	EXISTING SPOT GRADE
	PROPOSED SPOT GRADE
	ELEVATION
	STATION POINT
	EASEMENT (PUE, PIE, ETC.)
	CENTER LINE
	PROPERTY LINE
	RIGHT OF WAY
	LOT LINE
	CENTER LINE OF SWALE
	EXPANSION JOINT
	STEP
	EXISTING LIGHT
	PROPOSED POLE LIGHT
	PROPOSED PEDESTRIAN LIGHT
	PROPOSED WALL LIGHT
	PROPOSED BOLLARD
	PROPOSED FOUNTAIN LIGHT
	PROPOSED FLOODLIGHT
	PROPOSED UPLIGHT
	PROPOSED STEP LIGHT
	SLAB DRAIN
	SURFACE DRAIN / YARD DRAIN
	TRENCH DRAIN
	PLANT CALLOUT
	MATERIAL OR DETAIL CALLOUT
	ELEVATION CALLOUT
	SECTION CALLOUT

**GENERAL NOTES**

**GENERAL LAYOUT NOTES:**

- BASE TOPOGRAPHICAL AND EXISTING CONDITIONS TAKEN FROM DRAWING FURNISHED BY **BOWMAN CONSULTING GROUP, LTD.**
- DRAWINGS PREPARED FROM CIVIL AND ARCHITECTURAL DRAWINGS. NOT AS-BUILT DATA PREPARED BY **BOWMAN CONSULTING GROUP, LTD.**, RECEIVED **12.18.2025** AND **DCS DESIGNS**, RECEIVED **11.04.2025**
- UTILITY WORK IS NOT INDICATED ON THIS DRAWING. REFER TO CIVIL DRAWINGS FOR WORK RELATED TO UTILITIES.
- DO NOT SCALE THESE DRAWINGS.
- DIMENSIONS ARE FROM BACK OF CURB, TO FACE OF WALL, TO OUTSIDE EDGE OF PAVEMENTS, FROM COLUMN CENTERLINES TO HARDSCAPE CENTERLINES, TO CENTERLINE OF PAVEMENTS, TO OUTSIDE EDGE OF PAVEMENTS, TO CENTERLINES OF STAIRS, FROM EDGE OF PAVEMENT TO FACE OF WALL UNLESS OTHERWISE SPECIFIED.
- ALL CURVES TO BE TRUE RADII WITHOUT STRAIGHT SEGMENTS.
- ALL ANGLES ARE 90° UNLESS OTHERWISE NOTED.
- CHANGES IN LAYOUT MAY BE MADE AT THIS TIME TO ACCOMMODATE DESIGN INTENT OR FIELD CONDITIONS. NO ADDITIONAL PAYMENT WILL BE MADE TO THE CONTRACTOR FOR THIS WORK.
- CONTRACTOR TO NOTIFY LANDSCAPE ARCHITECT IMMEDIATELY OF ANY DISCREPANCIES FOUND IN PLANS AND ANY CONFLICTS ENCOUNTERED IN FIELD.
- QUANTITIES REFERENCED IN PLANS ARE SHOWN AS A COURTESY ONLY. CONTRACTOR IS RESPONSIBLE FOR VERIFYING ALL QUANTITIES.
- CONTRACTOR SHALL VERIFY ALL DIMENSIONS PRIOR TO CONSTRUCTION.
- ALL WALLS, SIDEWALKS, PATHWAYS, FENCES, AND STAIRWAYS SHALL BE COMPLETELY LAID OUT AND STAKED WITH VISIBLE MARKERS. THE STAKES SHALL BE APPROVED IN THE FIELD BY LANDSCAPE ARCHITECT PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL NOTIFY LANDSCAPE ARCHITECT 48 HOURS PRIOR TO SITE VISIT.
- CONTRACTOR IS RESPONSIBLE FOR ALL WIRING, CONDUIT, FOOTINGS, PERMITS, ETC. NECESSARY TO COMPLETE SITE LIGHTING INSTALLATION. CONTRACTOR TO COORDINATE POWER CONNECTIONS WITH ELECTRICAL ENGINEER AND OWNER.
- BENCH AND LITTER RECEPTACLE LAYOUT SHOWN IS APPROXIMATE. LAYOUT TO BE APPROVED IN THE FIELD BY LANDSCAPE ARCHITECT.
- ALL MATERIALS' SPECIFICATIONS SHALL BE IN ACCORDANCE WITH THE INDUSTRY STANDARD FOR GRADING PLANT MATERIAL - THE AMERICAN STANDARD FOR NURSERY STOCK (ANSI Z60.1).
- MAINTENANCE OF ALL TREES AND LANDSCAPE MATERIALS SHALL CONFORM TO ACCEPTED INDUSTRY STANDARDS SET FORTH BY THE LANDSCAPE CONTRACTORS ASSOCIATION, AMERICAN SOCIETY OF LANDSCAPE ARCHITECTS, THE INTERNATIONAL SOCIETY OF ARBORICULTURE, AND THE AMERICAN NATIONAL STANDARDS INSTITUTE.

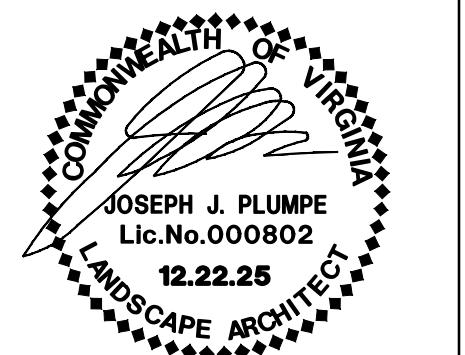
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N. WOODSTOCK STREET  
ARLINGTON, VA 22207  
ARLINGTON COUNTY

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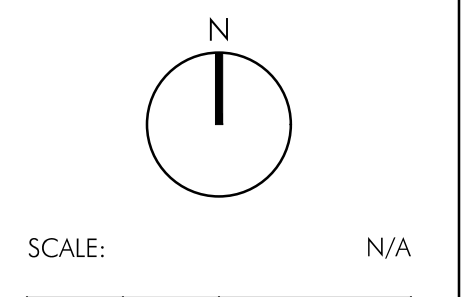
**ISSUE DATE**

4.1 PRELIMINARY SUBM.	06.27.25
4.1 ACCEPTANCE SUBM.	08.22.25
4.1 ACCEPTANCE SUBM.	09.15.25
4.1 SITE ACCESS SUBM.	11.05.25
4.1 SECOND SUBMISSION	11.17.25
4.1 THIRD SUBMISSION	12.22.25

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PROJECT NUMBER:	24008
CONTACT:	D. JUDD
DRAWN:	TF
APPROVED/CHECKED:	DJ

**ORIENTATION AND SCALE**



**SHEET TITLE**

**GENERAL NOTES**

**SHEET NUMBER**

**L0.01**

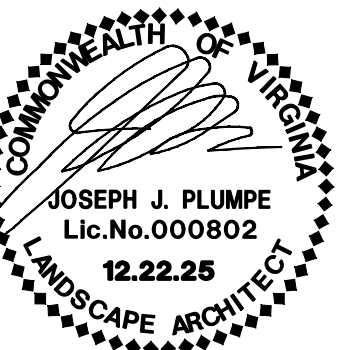
4.1 SITE PLAN

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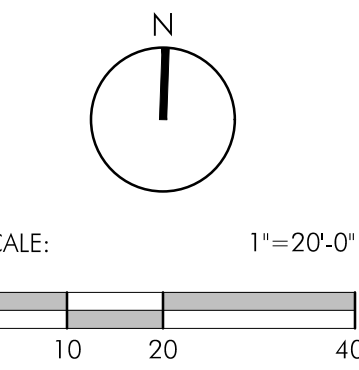
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 DRAWN: TF  
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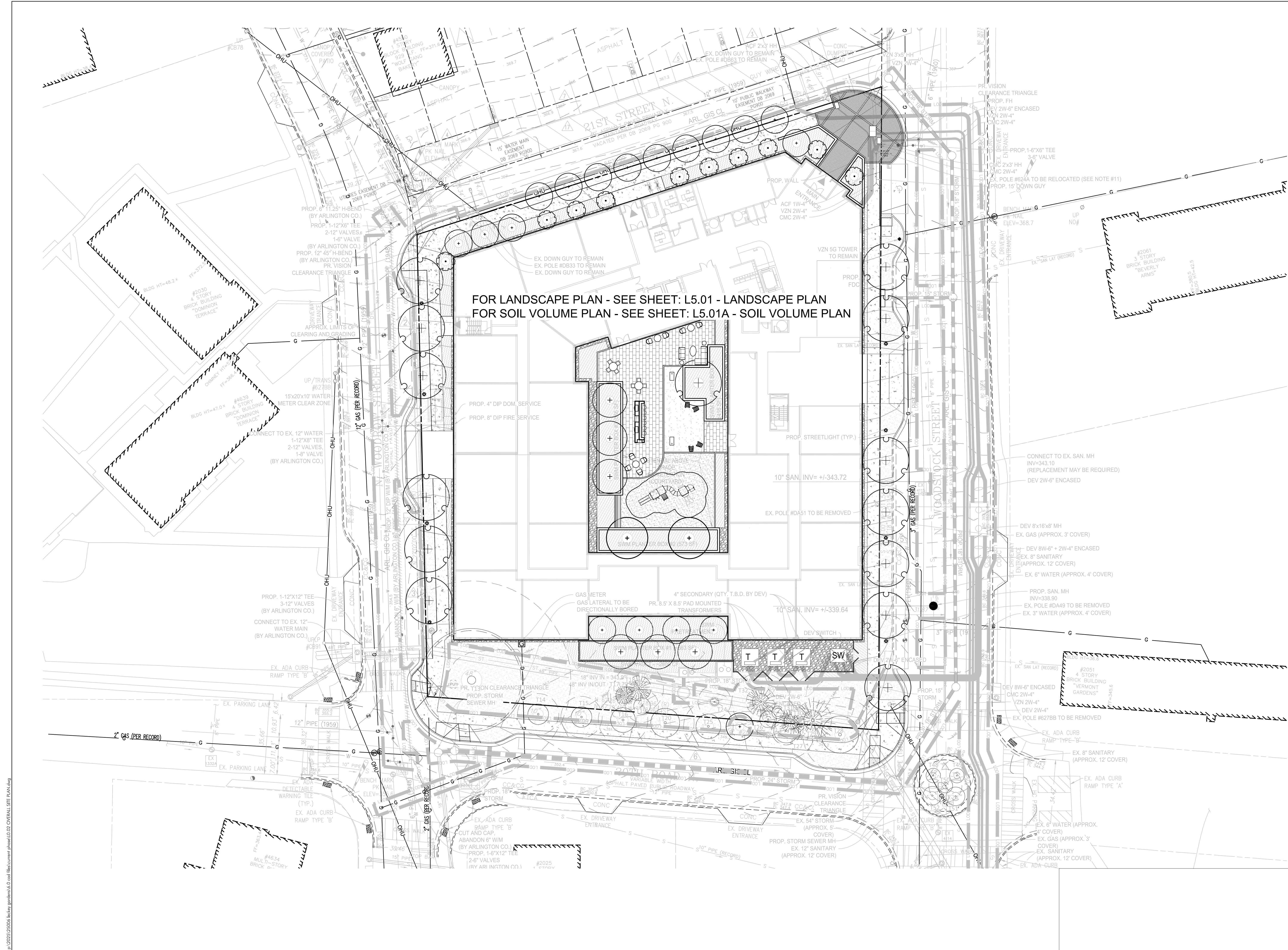
ORIENTATION AND SCALE



SHEET TITLE  
**OVERALL SITE PLAN**

SHEET NUMBER  
**L0.02**

4.1 SITE PLAN



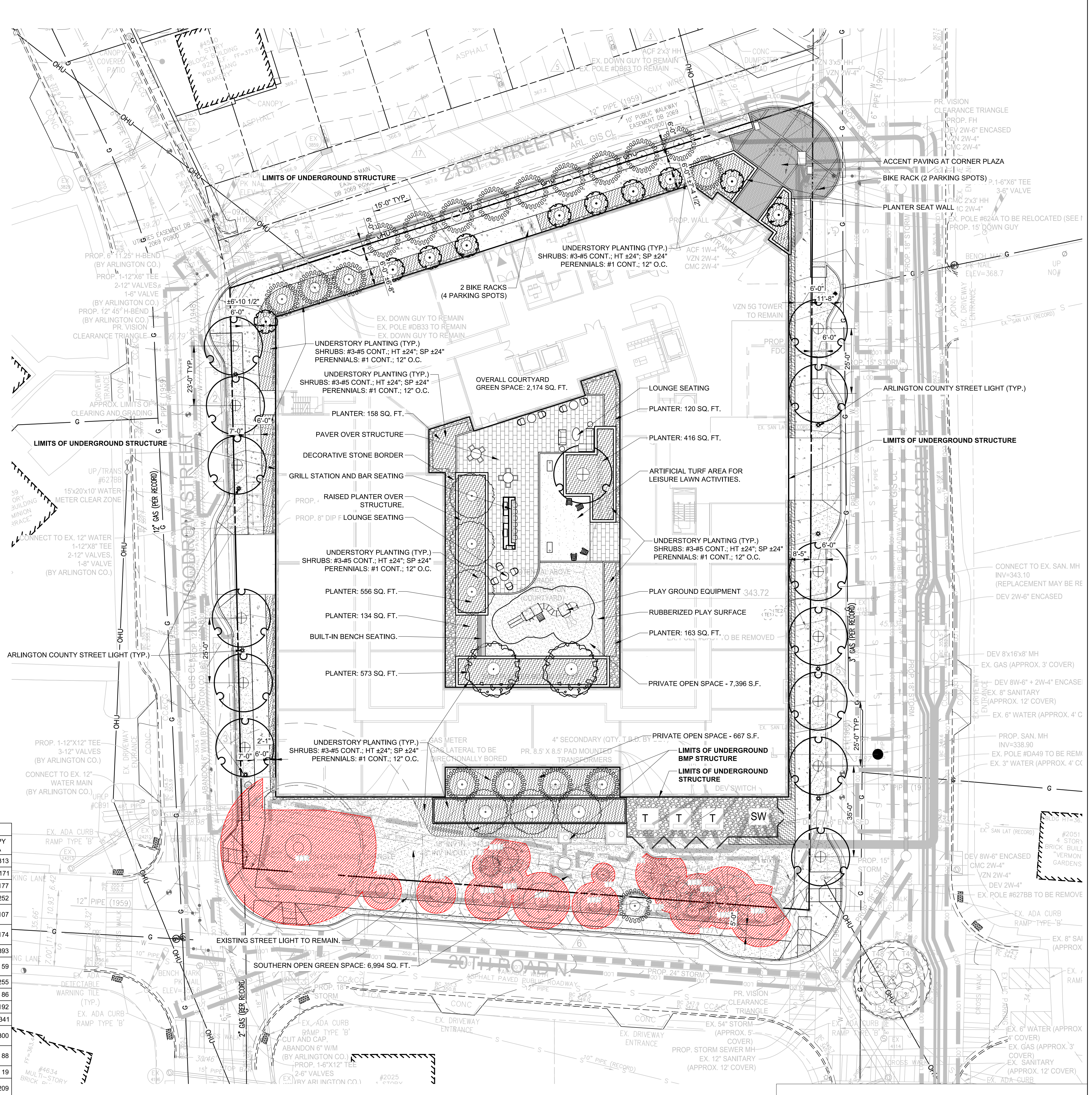
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CANOPY COVERAGE TABULATIONS	
20 YEAR CANOPY COVERAGE REQUIREMENTS	
SITE AREA:	59,366.52 S.F.
MINIMUM TREE CANOPY REQUIREMENT:	35%
MINIMUM TREE CANOPY REQUIRED:	20,778 S.F.
EXISTING TREE CANOPY TO REMAIN:	10,272.00 S.F. (17.30%)
MINIMUM TREE CANOPY PROVIDED:	10,550.00 S.F. (17.77%)
TOTAL TREE CANOPY PROVIDED:	20,822.00 S.F. (35.07%)

PRIVATE OPEN SPACE	
SITE DESCRIPTION:	AREA (SF):
COURTYARD	7,396 S.F.
SOUTHERN PLANTER	771 S.F.
TOTAL:	8,167 S.F.

QUALIFIED TREE COVER CALCULATIONS				
SYMBOL	AREA	TYPE	MULTIPLIER	SUBTOTAL
	5136	LANDSCAPED TREE CANOPY TO BE PRESERVED	2.00	10272.00
TOTAL PRESERVED TREE CANOPY				10,272 SF
SYMBOL	QTY	TYPE	CREDIT	SUBTOTAL
	14	LARGE DECIDUOUS - NATIVE	393.75 SF	5,512.50 SF
	2	MEDIUM/LARGE DECIDUOUS - NATIVE	312.50 SF	625.00 SF
	6	MEDIUM DECIDUOUS - NATIVE	218.75 SF	1,312.50 SF
	18	SMALL-MEDIUM DECIDUOUS - NATIVE	137.50 SF	2,475.00 SF
	10	SMALL DECIDUOUS - NATIVE	62.50 SF	625.00 SF
	0	LARGE EVERGREEN - NATIVE	393.75 SF	0.00 SF
	0	MEDIUM EVERGREEN - NATIVE	218.75 SF	0.00 SF
	0	SMALL/MEDIUM EVERGREEN - NATIVE	137.50 SF	0.00 SF
	0	EVERGREEN SHRUB	NIA	0
50,00 TOTAL PROPOSED TREE CANOPY				10,550.00 SF
PLAN LEGEND				
SYMBOL	TYPE			
	PLANTING BED - SHRUBS, ORNAMENTAL GRASSES, PERENNIALS, GROUNDCOVERS			
	LAWN			

EXISTING TREE CANOPY TO PRESERVE									
TREE #	BOTANICAL NAME	COMMON NAME	CALIPER (DBH)	STRUCTURAL ROOT ZONE	CONDITION RATING	SPECIES RATING	TOTAL RATING	CRZ IMPACT %	CANOPY AREA
13	Quercus palustris	Pin Oak	48	24	.70	.70	23.52	23.35%	2313
14	Acer rubrum	Red Maple	10	5	.65	.70	4.55	0%	171
15	Acer rubrum	Red Maple	10	5	.65	.70	4.55	0%	177
16	Acer rubrum	Red Maple	12	6	.65	.70	5.46	0%	252
17	Cupressocyparis leylandii	Leyland Cypress	8	4	.60	.70	3.36	0%	107
18	Cryptomeria japonica	Japanese Cryptomeria	12	6	.80	.70	6.72	17.44%	174
20	Acer rubrum	Red Maple	14	7	.70	.70	6.86	1%	393
24	Ilex attenuata 'Fosteri'	Fosters Holly	3	1.5	.70	.70	1.47	0%	59
25	Acer rubrum	Red Maple	12	6	.70	.70	5.88	0%	255
26	Ilex opaca	American Holly	3	1.5	.70	.70	1.47	0%	86
27	Acer rubrum	Red Maple	14	7	.65	.70	6.37	0%	192
28	Acer rubrum	Red Maple	18	9	.80	.70	10.08	19.47%	341
29	Cupressocyparis leylandii	Leyland Cypress	9	4.5	.70	.70	4.41	0%	300
30	Cupressocyparis leylandii	Leyland Cypress	7	3.5	.60	.70	2.94	0%	88
31	Ilex opaca	American Holly	4	2	.70	.70	1.96	0%	19
32	Cryptomeria japonica	Japanese Cryptomeria	14	7	.80	.70	7.84	18.5%	209
TOTAL									5136



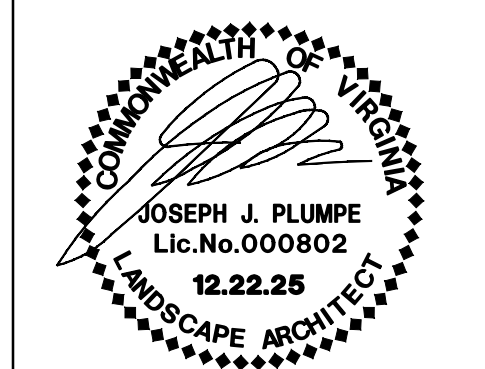
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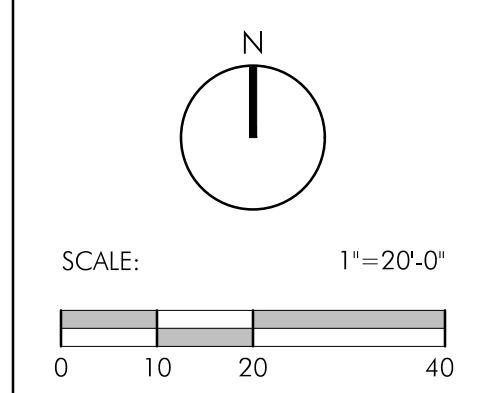


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PROJECT NUMBER: 24008  
 CONTACT: D. JUDD  
 DRAWN: TF  
 APPROVED/CHECKED: DJ

ORIENTATION AND SCALE



SHEET TITLE  
**LANDSCAPE PLAN**

SHEET NUMBER

**L5.01**

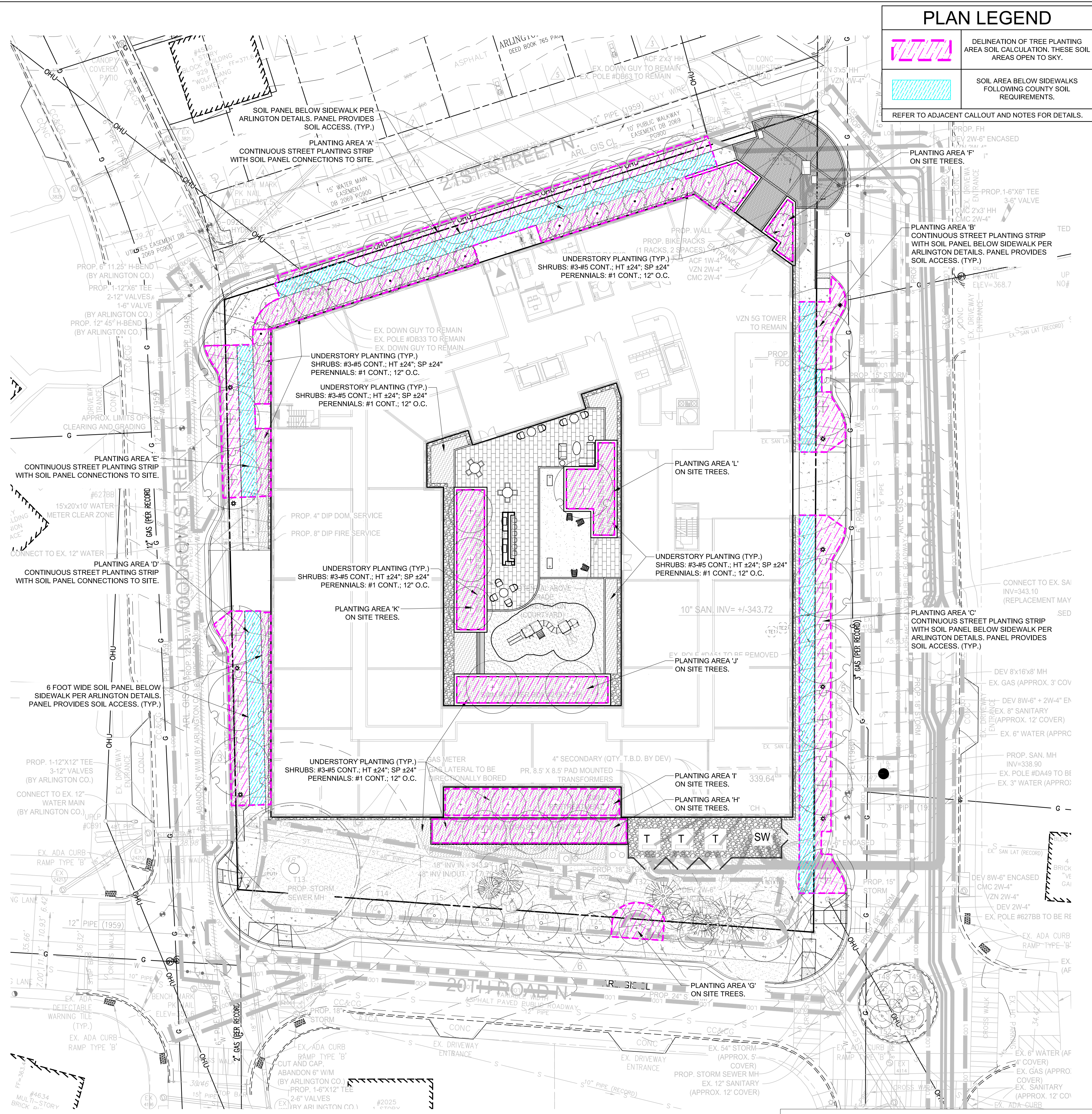
4.1 SITE PLAN

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PRELIMINARY SOIL VOLUME TABULATIONS						
STREET TREES AND PUBLIC TREES						
PLANTING AREA	TREES PLANTED	SHARED SOIL	SOIL VOLUME REQUIRED (CU. FT.)	SOIL PROVIDED (CU. FT.)	SOIL PER TREE (CU. FT.)	REQUIREMENTS MET
A	13 Small-medium 8 Small	YES	10,200	10,227	601 per Small-medium tree 301 per Small tree	YES
B	2 Large	YES	2,000	2,403	1,201 per Large	YES
C	5 Large	YES	5,000	5,340	1,068 per Large	YES
D	3 Large	YES	3,000	3,589	1,196 per Large	YES
E	3 Large 1 Small	YES	3,300	3,324	1,006 per Large 306 per Small tree	YES
OTHER TREES						
PLANTING AREA	TREES PLANTED	SHARED SOIL	SOIL VOLUME REQUIRED (CU. FT.)	SOIL PROVIDED (CU. FT.)	SOIL PER TREE (CU. FT.)	REQUIREMENTS MET
F	1 Small	NO	300	408	408	YES
G	1 Small-medium	NO	600	642	642	YES
H	3 Medium	YES	1,650	1,950	650 per Medium tree	YES
I	4 Small-medium	YES	1,800	1,800	450 per Small-medium tree	YES
J	2 Medium-large	YES	1,600	1,720	860 per Medium-large tree	YES
K	3 Medium	YES	1,650	1,668	556 per Medium tree	YES
L	1 Large tree	NO	1,200	1,248	1,248	YES

\*PRELIMINARY SOIL VOLUMES. TO BE FINALIZED AT FINAL LANDSCAPE PLAN.

ARLINGTON COUNTY SOIL VOLUME REQUIREMENTS FOR SITE			
(FOR REFERENCE ONLY)			
TREE SIZE	PRIVATE LAND W/O SHARED SOIL	PRIVATE LAND SHARED SOIL	STREET TREE SHARED SOIL
SMALL	300 CU. FT.	300 CU. FT.	600 CU. FT.
SMALL-MEDIUM	600 CU. FT.	450 CU. FT.	600 CU. FT.
MEDIUM	675 CU. FT.	550 CU. FT.	750 CU. FT.
MEDIUM-LARGE	900 CU. FT.	800 CU. FT.	800 CU. FT.
LARGE	1,200 CU. FT.	1,000 CU. FT.	1,000 CU. FT.



### PLAN LEGEND

DELINEATION OF TREE PLANTING AREA SOIL CALCULATION. THESE SOIL AREAS OPEN TO SKY.

SOIL AREA BELOW SIDEWALKS FOLLOWING COUNTY SOIL REQUIREMENTS.

REFER TO ADJACENT CALLOUT AND NOTES FOR DETAILS.

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PROJECT NUMBER: 24008  
 CONTACT: D. JUDD  
 DRAWN: TF  
 APPROVED/CHECKED: DJ

ORIENTATION AND SCALE

SHEET TITLE  
**SOIL VOLUME PLAN**

SHEET NUMBER  
**L5.01A**

4.1 SITE PLAN

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# TREE CANOPY PLANT POOL

## SMALL DECIDUOUS TREES

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	CALIPER	REMARKS
QTY	CV	Chionanthus	virginicus		White Fringetree	6 - 8'	1 1/2" min.	B4B, full uniform crown, symmetrical branching, full specimen
QTY	SA	Styrax	americanus		American Snowbell	6 - 8'	1 1/2" min.	B4B, full uniform crown, symmetrical branching, full specimen

## SMALL/MEDIUM DECIDUOUS TREES

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	CALIPER	REMARKS
QTY	AL	Amelanchier	laevis		Allegheny Serviceberry	8 - 10'	1 1/2" min.	B4B, full uniform crown, symmetrical branching, full specimen
QTY	CPC	Carpinus	caroliniana		American Hornbeam, Ironwood	10 - 12'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	CEC	Cercis	canadensis		Eastern Redbud	8 - 10'	1 1/2" min.	B4B, multi-trunk, 3 trunk minimum, full symmetrical branching
QTY	COF	Cornus	florida		Flowering Dogwood	8 - 10'	1 1/2" min.	B4B, full symmetrical branching
QTY	MGV	Magnolia	virginiana		Sweetbay Magnolia	8 - 10'	1 1/2" min.	B4B, multi-trunk, 3 trunk minimum, full symmetrical branching

## MEDIUM DECIDUOUS TREES

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	CALIPER	REMARKS
QTY	BND	Betula	nigra	'Dura-Heat'	Dura Heat River Birch	10 - 12'	2" min.	B4B, multi-trunk, 3 cane minimum, full symmetrical branching
QTY	CKY	Cladrastis	kentuckea		Yellowwood	10 - 12'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	GB	Ginkgo	biloba		Ginkgo	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	NS	Nyssa	sylvatica		Black Tupelo, Black Gum, Sour Gum	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen

## MEDIUM/LARGE DECIDUOUS TREES

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	CALIPER	REMARKS
QTY	ASL	Acer	saccharum	'Legacy'	Legacy Sugar Maple	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	GTB	Gleditsia	triacanthos	'Shademaster'	Shademaster Locust	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	QP	Quercus	palustris		Pin Oak	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	QFH	Quercus	phellos	'Hightower'	Hightower Willow Oak	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen

## LARGE DECIDUOUS TREES

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	CALIPER	REMARKS
QTY	FGA	Fagus	grandifolia		American Beech	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	CALIPER	REMARKS
QTY	PLA	Platanus	x acerifolia		London Plane Tree	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	QUC	Quercus	coccinea		Scarlet Oak	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	QUR	Quercus	rubra		Red Oak	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	TCG	Tilia	cordata	'Greenspire'	Greenspire Linden	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen
QTY	ULA	Ulmus	americana	'Valley Forge'	Valley Forge American Elm	14 - 16'	3 - 3 1/2"	B4B, full uniform crown, symmetrical branching, full specimen

## SMALL/MEDIUM EVERGREEN TREES

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	SPREAD	REMARKS
QTY	MY	Magnolia	virginiana		Sweetbay Magnolia	6 - 8'	3 1/2 - 5'	B4B, full to ground with good seasonal flush
QTY	IOF	Ilex	x attenuata	'Foster'	Foster's holly	6 - 8'	3 1/2 - 5'	B4B, full to ground with good seasonal flush
QTY	TOC	Taxus	occidentalis		Arvorvitae	6 - 8'	3 1/2 - 5'	B4B, full to ground with good seasonal flush

## MEDIUM EVERGREEN TREES

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	SPREAD	REMARKS
QTY	ILO	Ilex	opaca		American Holly	6 - 8'	3 1/2 - 5'	B4B, full to ground with good seasonal flush
QTY	JV	Juniperus	virginiana		Eastern Redcedar	6 - 8'	3 1/2 - 5'	B4B, full to ground with good seasonal flush
QTY	FNR	Pinus	rigida		Pitch Pine	6 - 8'	3 1/2 - 5'	B4B, full to ground with good seasonal flush
QTY	FNV	Pinus	virginiana		Virginia (Scrib.) Pine, Jersey Pine	6 - 8'	3 1/2 - 5'	B4B, full to ground with good seasonal flush

## LARGE EVERGREEN TREES

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	SPREAD	REMARKS
QTY	MG	Magnolia	grandiflora		Southern Magnolia	8 - 10'	5' min.	B4B, full to ground with good seasonal flush
QTY	FNT	Pinus	taeda		Loblolly Pine	6 - 8'	3 1/2 - 5'	B4B, full to ground with good seasonal flush

PLANT MAINTENANCE SCHEDULE			
MATERIAL	TASK	FREQUENCY	NOTES
TREES & SHRUBS	WATERING (FIRST 2 MONTHS AFTER PLANTING)	DEEP WATERING ONCE EVERY 3 DAYS	ADJUST FREQUENCY TO ACCOMMODATE RAINFALL AMOUNTS & HIGH SUMMER TEMPERATURES.
	WATERING (REMAINDER OF FIRST GROWING SEASON & ALL OF 2ND GROWING SEASON)	DEEP WATERING ONCE PER WEEK UNLESS 1/2" RAIN IS RECEIVED OR MORE FREQUENTLY AS NEEDED DURING DROUGHT	ADJUST FREQUENCY TO ACCOMMODATE RAINFALL AMOUNTS & HIGH SUMMER TEMPERATURES.
	WATERING (AFTER FIRST 2 GROWING SEASONS)	AS NEEDED DURING DROUGHT	
	PRUNING DISEASED OR DAMAGED GROWTH	WHEN FOUND	DO NOT SHEAR PLANTS. PREFERRED PRUNING TIMES & METHODS MAY VARY BY SPECIES. THE MARYLAND COOPERATIVE EXTENSION, THE MARYLAND DEPARTMENT OF NATURAL RESOURCES & THE USDA FOREST SERVICE OFFER ADDITIONAL INFORMATION.
	PRUNING EXCESSIVE GROWTH	GENERALLY, FROM TREES IN LATE WINTER & FROM SHRUBS SOON AFTER FLOWING IS COMPLETE.	
	REMOVE DISEASED OR DEAD PLANTS	ONCE IN SPRING & ONCE IN FALL, MIN.	REPLACE WITH NEW MATERIAL
HERBACEOUS PLANTS	WATERING (FIRST 2 MONTHS AFTER PLANTING)	DEEP WATERING ONCE EVERY 3 DAYS	ADJUST FREQUENCY TO ACCOMMODATE RAINFALL AMOUNTS & HIGH SUMMER TEMPERATURES.
	WATERING (REMAINDER OF FIRST GROWING SEASON & ALL OF 2ND GROWING SEASON)	DEEP WATERING ONCE PER WEEK UNLESS 1/2" RAIN IS RECEIVED OR MORE FREQUENTLY AS NEEDED DURING DROUGHT	ADJUST FREQUENCY TO ACCOMMODATE RAINFALL AMOUNTS & HIGH SUMMER TEMPERATURES.
	WATERING (AFTER FIRST 2 GROWING SEASONS)	AS NEEDED DURING DROUGHT	
	REMOVE DISEASED OR DEAD PLANTS	ONCE IN SPRING & ONCE IN FALL, MIN.	REPLACE WITH NEW MATERIAL IF TOTAL COVERAGE OF FACILITY FALLS BELOW 50%.

GENERAL MAINTENANCE SCHEDULE		
TASK	FREQUENCY	NOTES
PLANT INSPECTION	ONCE EVERY 2 WEEKS IN SPRING & SUMMER, MONTHLY IN FALL.	VISUALLY INSPECT PLANTS FOR DISEASE OR PEST PROBLEMS.
REMOVE LITTER & DEBRIS	WHENEVER FOUND	INCLUDES ANIMAL WASTE, FALLEN TWIGS & BRANCHES & PAST SEASONS' DECAYING MATERIAL.
MULCH INSPECTION & MAINTENANCE	MONTHLY	REPLACE OR RE-SPREAD MULCH AS NEEDED TO MAINTAIN APPROPRIATE DEPTH AS SCHEDULED. DO NOT ACCUMULATE ORGANIC MATTER TO EXCEED DEPTH.
WEEDING (FIRST 2 GROWING SEASONS)	EVERY 2 WEEKS FROM APRIL -OCTOBER	HAND PULL WEEDS OR HAND HELD TOOLS. DO NOT USE HERBICIDES OR MECHANICAL CULTIVATORS. IMMEDIATELY REMOVE ALL EXOTIC/ INVASIVE SPECIES THAT APPEAR. REMOVE WOODY PLANT SEEDLINGS THAT HAVE SELF-PROGATED, IF DESIRED, NATIVE NON-INVASIVE HERBACEOUS SPECIES MAY BE LEFT TO PROVIDE ADDITIONAL DIVERSITY.
WEEDING (AFTER FIRST 2 GROWING SEASONS)	ONCE A MONTH FROM APRIL -OCTOBER	
SPRING CLEAN UP	ANNUALLY FEBRUARY - MARCH	REMOVE DEAD FOLIAGE FROM PERENNIAL & ORNAMENTAL GRASSES. REMOVE FALLEN TWIGS, BRANCHES & LEAF DEBRIS.

# GENERAL PLANT POOL

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	HEIGHT	SPREAD	REMARKS
QTY	AGR	Abelia	x grandiflora	'Rose Creek'	Rose Creek Abelia	12 - 15"	18 - 24"	#2 cont, healthy, vigorous, well-rooted & established in container
QTY	CAM	Callicarpa	americana		American Beautyberry	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	CBY	Camellia	sasanqua	'Yuletide'	Yuletide Camellia	24 - 30"	24 - 30"	#5 cont, healthy, vigorous, well-rooted & established in container
QTY	CAH	Clethra	alnifolia	'Hummingbird'	Hummingbird Clethra	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established
QTY	CSJ	Cornus	sericea	'leanti'	leanti Red Twig Dogwood	24 - 36"	24 - 36"	#5 cont, healthy, vigorous, well-rooted & established
QTY	CBK	Cornus	sericea	'Kelley'	Compact Red Twig Dogwood	18 - 24"	18 - 24"	#3 cont, full specimen, healthy, vigorous, well-rooted and established
QTY	EHM	Erica	hybrida	'Mediterranean Pink'	Mediterranean Pink Heather	15 - 18"	15 - 18"	#2 cont, 24" oc, Full healthy specimens & free of pests
QTY	FGJ	Fothergilla	gardenii	'Blue Mist'	Blue Mist Fothergilla	15 - 18"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	FGM	Fothergilla	gardenii	'Mt. Airy'	Mt. Airy Fothergilla	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	HAA	Hydrangea	arborescens	'Anabelle'	Anabelle Hydrangea	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	HPW	Hydrangea	quercifolia	'Pee Wee'	Pee Wee Oakleaf Hydrangea	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	IGS	Ilex	glabra	'Shamrock'	Shamrock Inkberry	24 - 30"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	IVH	Itea	virginica	'Henry's Garnet'	Henry's Garnet Sweetpire	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	JCO	Juniperus	communis		Common Juniper	18 - 24"	15 - 18"	#2 cont, healthy, vigorous, well-rooted & established in container
QTY	LRP	Loropetalum	chinensis	'Flum Delight'	Flum Delight Loropetalum	24" - 36"	24" - 36"	#5 cont, healthy, vigorous, well-rooted & established
QTY	MYF	Myrica	pensylvanica		Northern Bayberry	30 - 36"	30 - 36"	#7 cont, healthy, vigorous, well-rooted & established
QTY	FFL	Pieris	floribunda		Northern Pieris	24 - 30"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	FLO	Prunus	laurocerasus	'Otto Luykens'	Otto Luykens Cherry Laurel	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	RGC	Rhododendron		'Girard's Crimson'	Girard's Crimson Azalea	15 - 18"	15 - 18"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	RFJ	Rhododendron		'PJM'	PJM Rhododendron	24 - 30"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	RAR	Rhus	aromatica		Fragrant Sumac	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	RKN	Rosa		'Knockout'	Fire Meiland Rose	18 - 24"	18 - 24"	#3 cont, healthy, vigorous, well-rooted & established in container
QTY	VIA	Viburnum	acerifolium		Mapleleaf Viburnum	24 - 36"	18 - 24"	B4B, healthy, vigorous, well-rooted & established
QTY	VID	Viburnum	dentatum		Arrowwood Viburnum	24 - 36"	18 - 24"	B4B, healthy, vigorous, well-rooted & established

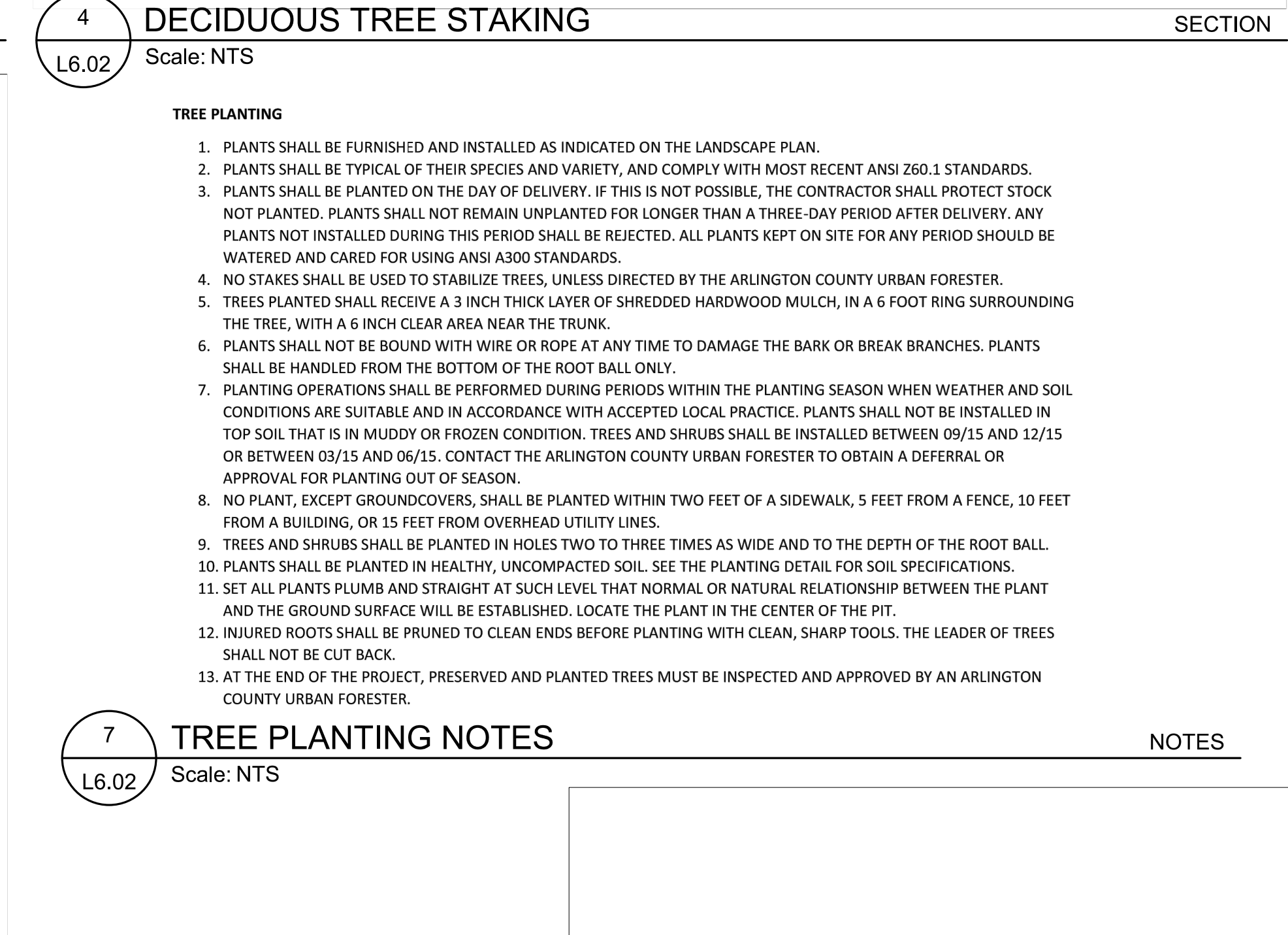
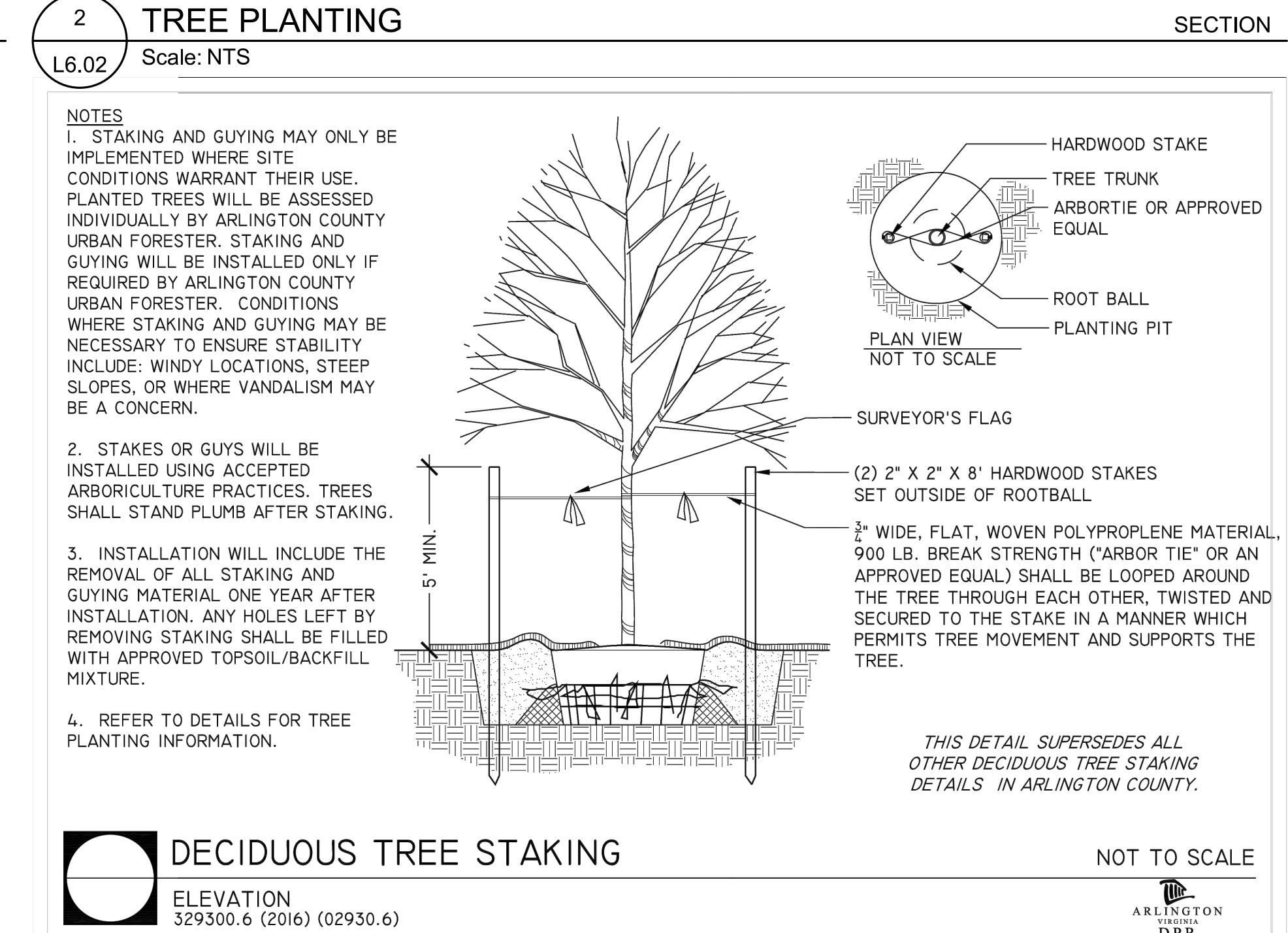
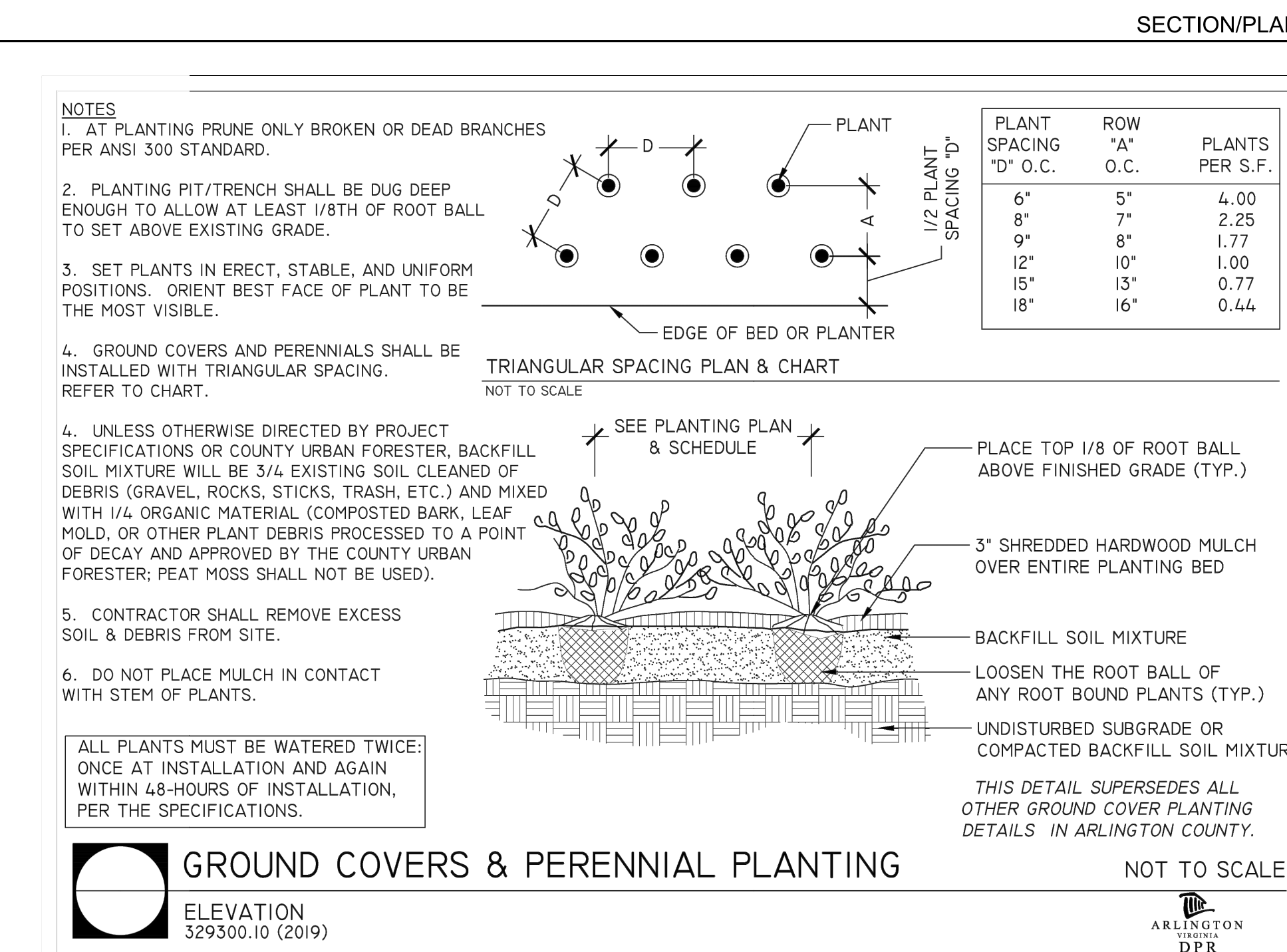
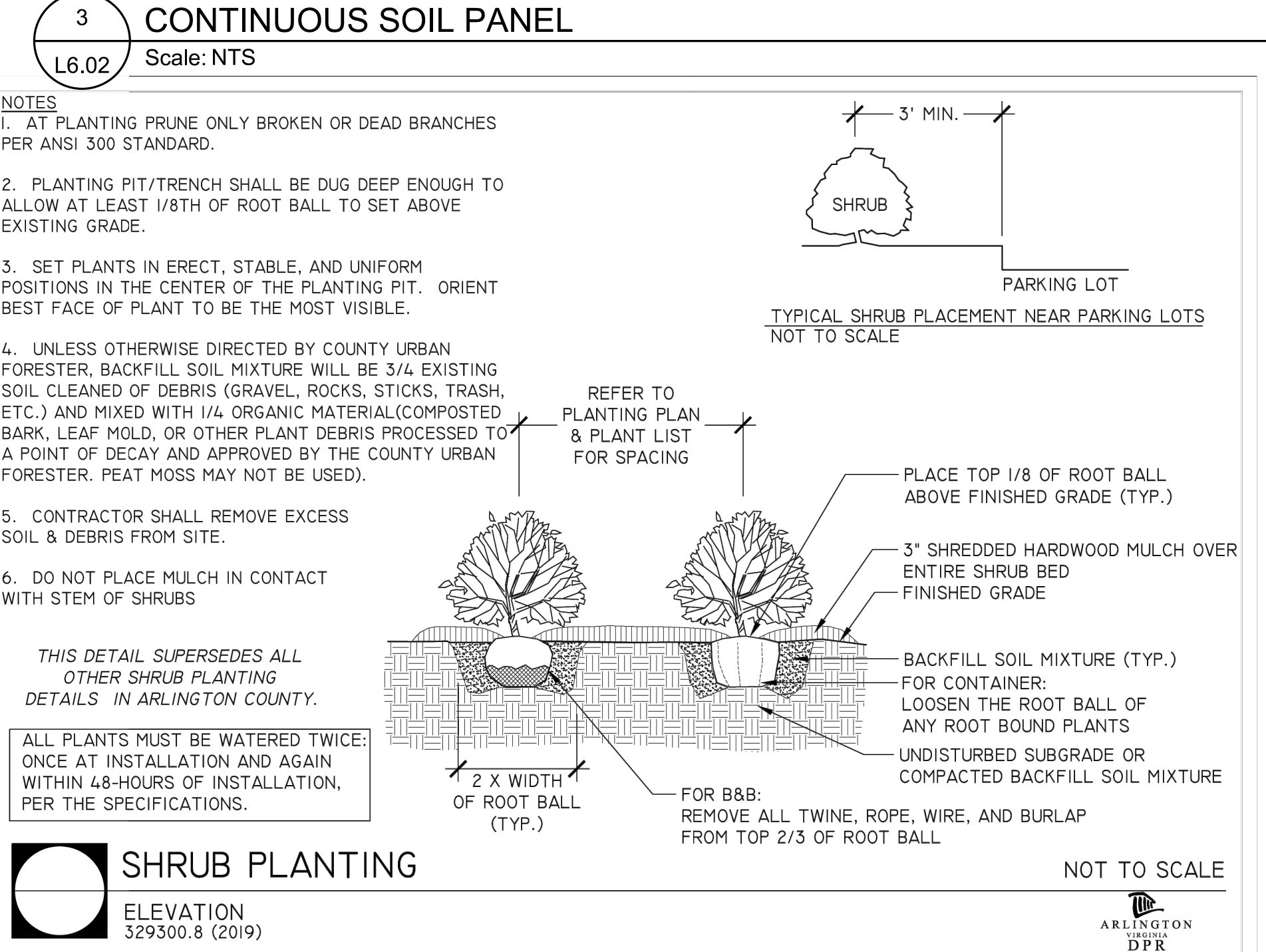
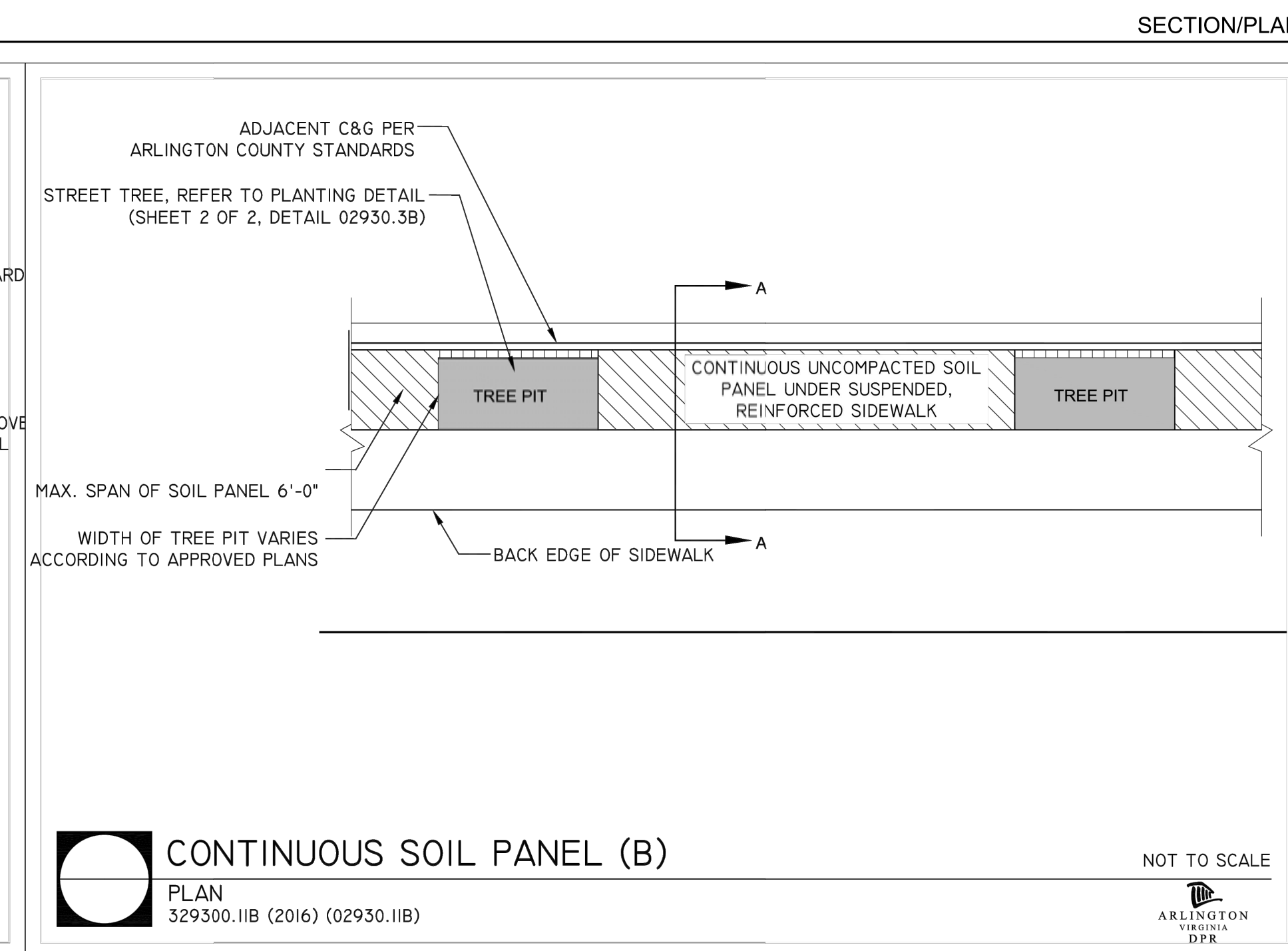
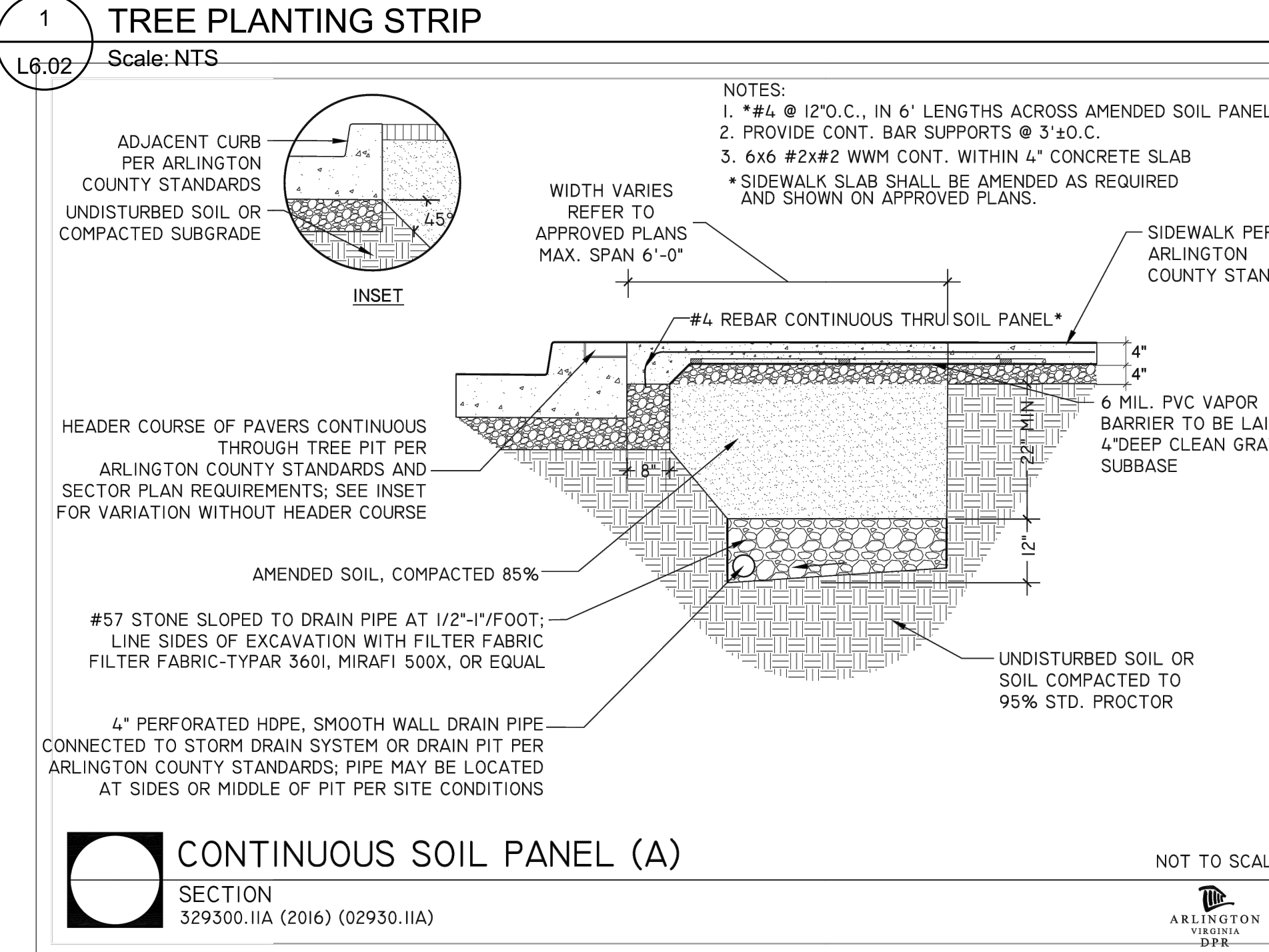
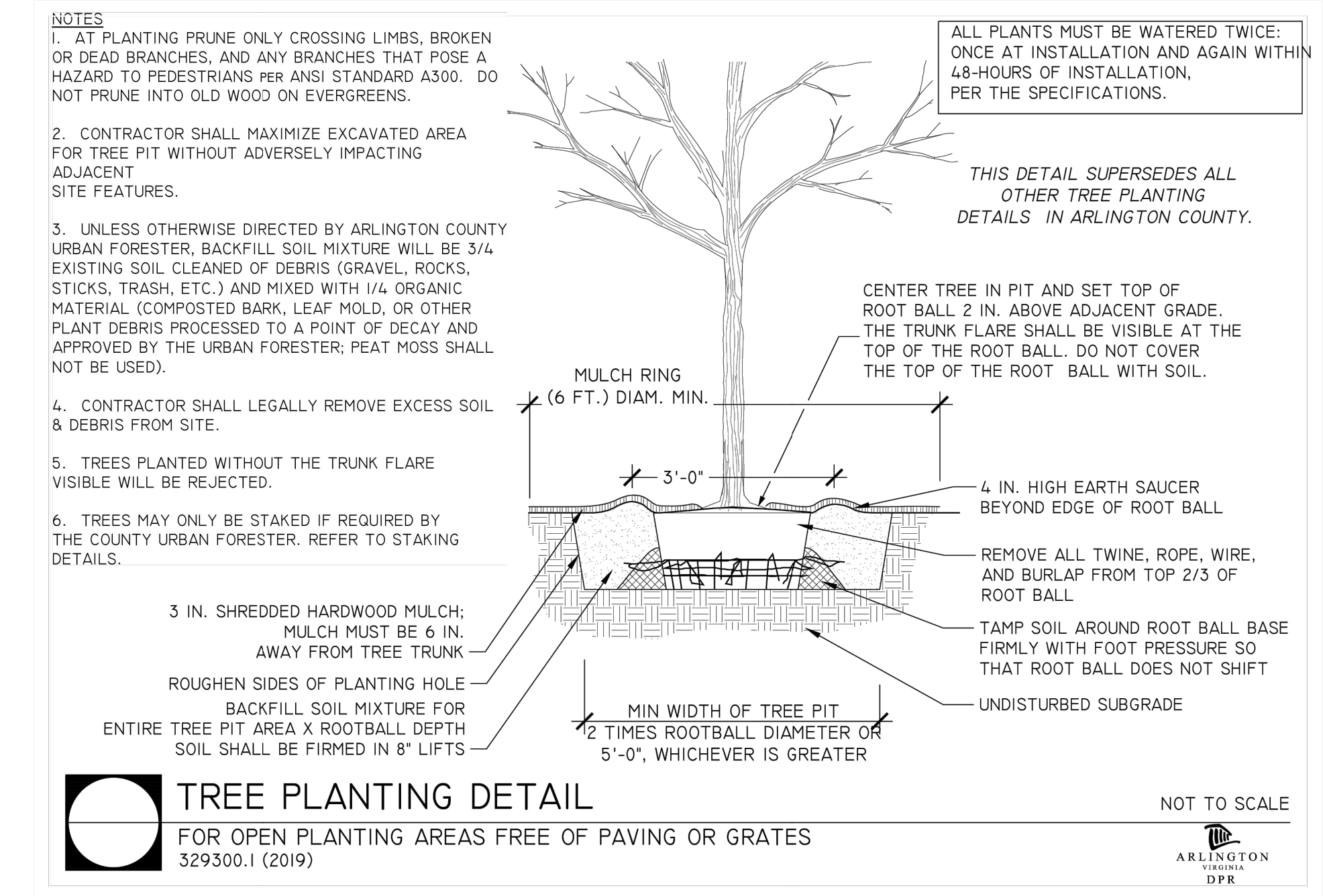
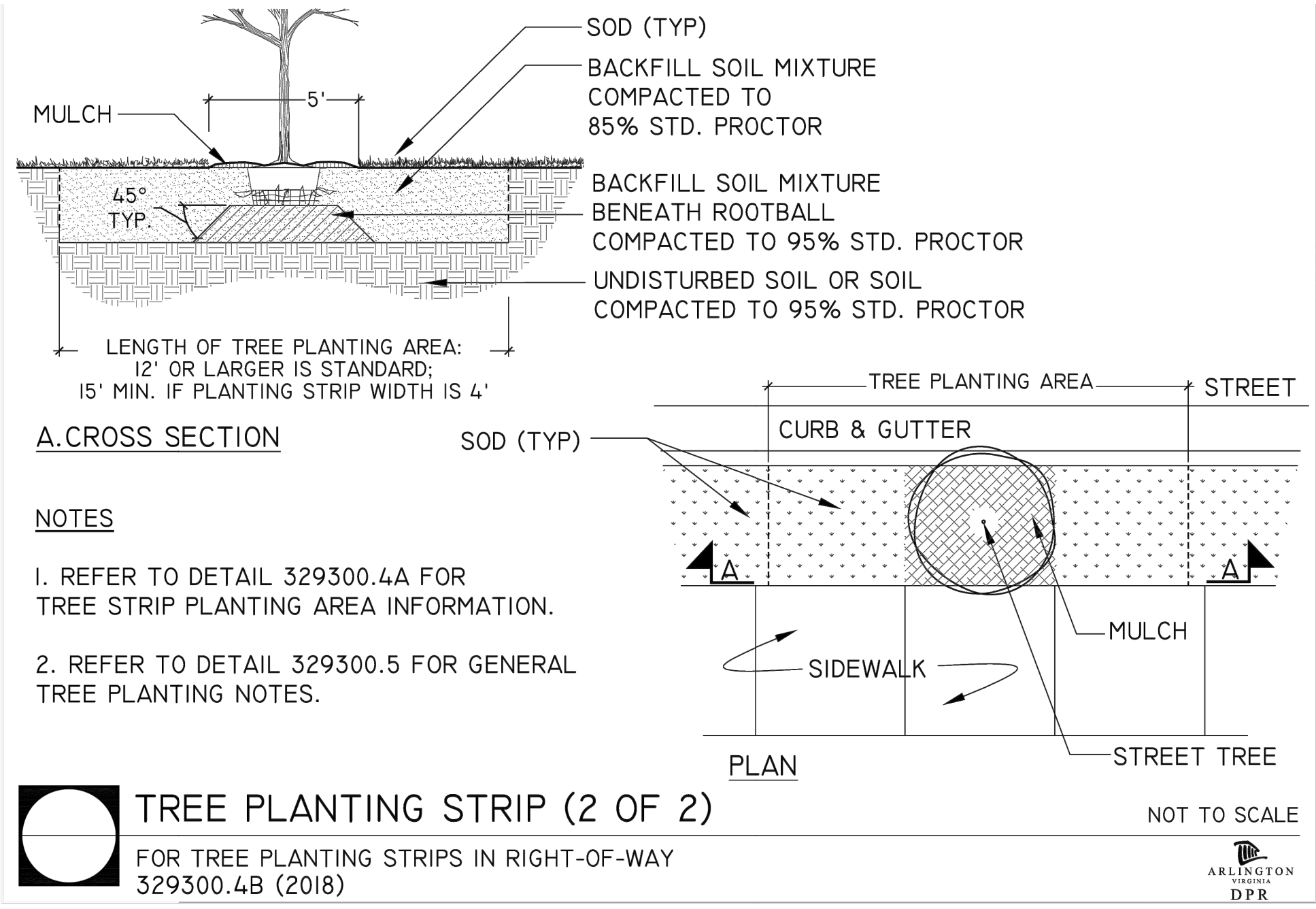
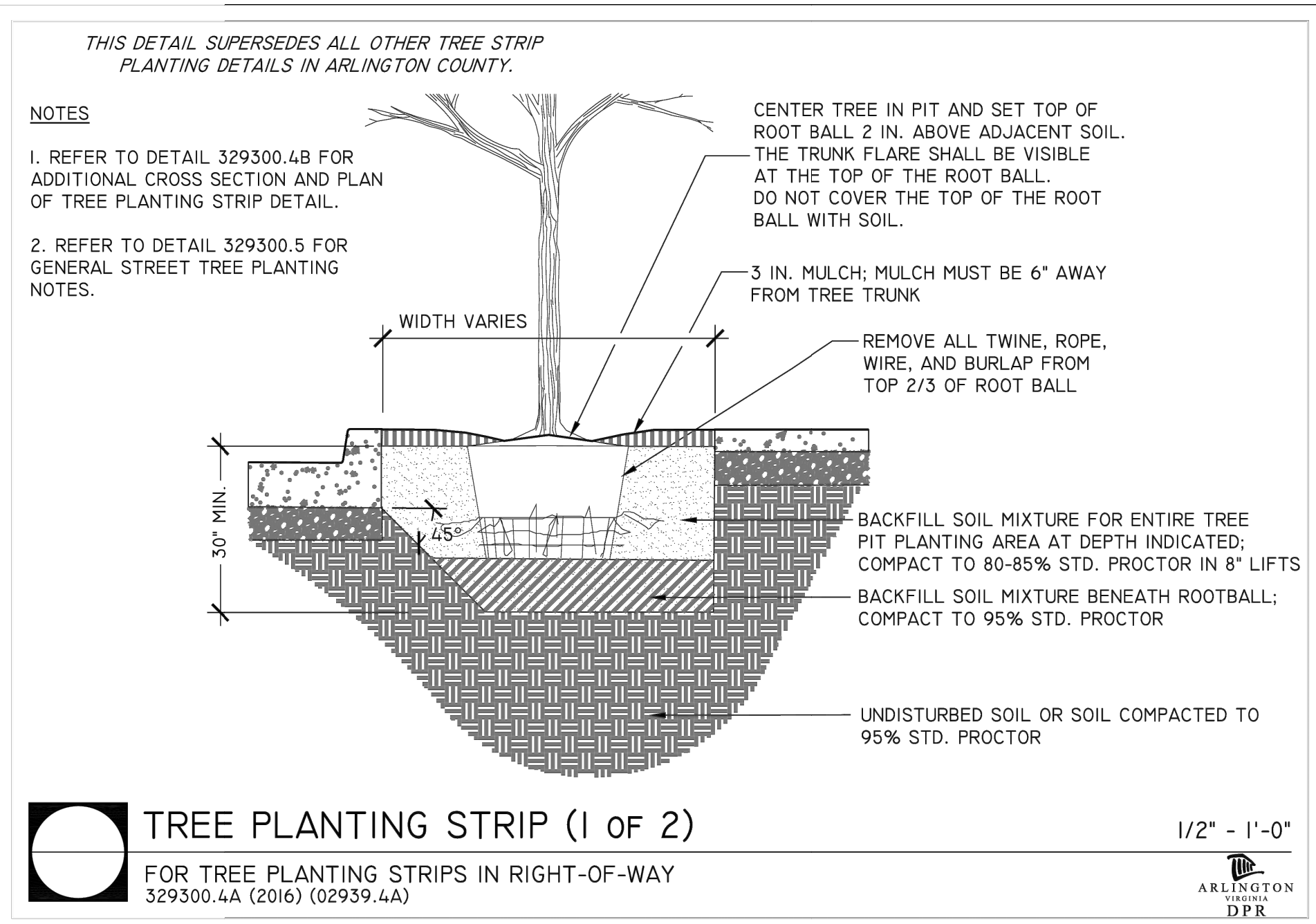
## PERENNIALS/ORNAMENTAL GRASSES/FERNS

QTY	KEY	GENUS	SPECIES	VARIETY	COMMON NAME	SIZE	COLOR	REMARKS
QTY	ASJ	Asclepias	syriaca		Common Milkweed	#1 cont.		12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	At	Asclepias	tuberosa		Butterfly Milkweed	#1 cont.	Orange	24" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	ABV	Astilbe	x arendellii	'Bridal Veil'	Bridal Veil Astilbe	#1 cont.	White	12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	CAF	Calamagrostis	acutifolia	'Karl Foerster'	Feather Reed Grass	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	CBR	Calamagrostis	brachytricha		Korean Feather Reed Grass	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	CAO	Carex	oshiimensis	'Variegata'	Variegated Sedge	#1 cont.		12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	CBT	Carex	stricta		Tussock Sedge	#1 cont.		12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	CHL	Chasanthium	latifolium		Northern Sea Oats	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	CGL	Chelone	glabra		White Turtle-head	#1 cont.	White	24" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	CBM	Coreopsis	verticillata	'Moonbeam'	Moonbeam Coreopsis	#1 cont.	Pale yellow	18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	DEC	Deschampsia	caespitosa		Tufted Hair Grass	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	EPF	Echinacea	purpurea		Purple Coneflower	#1 cont.	Purple	12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	ESF	Eragrostis	spectabilis		Purple Lovegrass	#2 cont.		12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	HVA	Heuchera	villosa	'Autumn Bride'	Autumn Bride Heuchera	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	HSE	Hosta	sieboldiana	'Elegans'	Hosta sieboldiana 'Elegans'	#1 cont.		36" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	ISC	Iberis	sempervirens		Candytuft	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	IRV	Iris	versicolor		Blue Flag Iris	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	JUF	Juncus	effusus		Soft rush	#1 cont.		24" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	LAH	Lavandula	angustifolia	'Hidcote'	Hidcote Lavender	#1 cont.	Purple	16" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	LOC	Lobelia	cardinalis		Cardinal Flower	#1 cont.	Red	12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	MST	Matteuccia	struthiopteris		Ostrich Fern	#1 cont.		12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	MD	Monarda	didyma		Scarlet Beebalm	#1 cont.	Red	18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	MCA	Muhlenbergia	capillaris		Pink Muhly Grass	#1 cont.		12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	NIF	Narcissus		'Ice Follies'	Ice Follies Daffodil	Top Sizes	Cream	8" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	NEW	Napeta	x faassenii	'Walker's Low'	Walker's Low Catmint	#1 cont.	Blue	16" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	OJ	Ophiopogon	japonicus		Mondo Grass	1 qt.		8" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	PVH	Panicum	virgatum	'Heavy Metal'	Heavy Metal Switch Grass	#3 cont.		24" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	PVS	Panicum	virgatum	'Shenandoah'	Shenandoah Switch Grass	#3 cont.		24" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	PEL	Perovskia	atriplicifolia		Little Spire Russian Sage	#1 cont.	Blue	24" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	FPD	Phlox	paniculata	'David'	David Garden Phlox	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	PAR	Polystichum	acrostichoides		Christmas Fern	1 gal.		12" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	RFJ	Rudbeckia	fulgida speciosa	'Goldsturn'	Goldsturn Black Eyed Susan	#1 cont.	Yellow	18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	SES	Schizachyrium	scoparium	'Standing Ovation'	Little Bluestem Grass	#1 cont.		18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	SNA	Symphoricarum	novae-angliae		New England Aster	#1 cont.	Purple	18" oc, full specimen, healthy, vigorous, well-rooted and established
QTY	VH	Verbena	hasata		Blue (Swamp) Vervain	#1 cont.	Blue	18" oc, full specimen, healthy, vigorous, well-rooted and established

## LECKEY GARDENS DEVELOPMENT

N. WOODSTOCK STREET  
ARLINGTON, VA 22207  
ARLINGTON COUNTY

CLIENT



**LECKEY GARDENS DEVELOPMENT**

N. WOODSTOCK STREET  
ARLINGTON, VA 22207  
ARLINGTON COUNTY

CLIENT  
TRUE GROUND HOUSING

**Studio39**  
LANDSCAPE ARCHITECTURE, P.C.

6416 GROVEDALE DR., SUITE 100-A  
ALEXANDRIA, VIRGINIA 22310  
703.719.6500 | STUDIO39.COM

SEAL/SIGNATURE

JOSEPH J. PLUMBE  
Lic. No. 000802  
12.22.25  
LANDSCAPE ARCHITECT

ISSUE DATE

4.1 PRELIMINARY SUBM.	06.27.25
4.1 ACCEPTANCE SUBM.	08.22.25
4.1 ACCEPTANCE SUBM.	09.15.25
4.1 SITE ACCESS SUBM.	11.05.25
4.1 SECOND SUBMISSION	11.17.25
4.1 THIRD SUBMISSION	12.22.25

PROJECT NUMBER: 24008  
CONTACT: D. JUDD  
DRAWN: TF  
APPROVED/CHECKED: DJ

ORIENTATION AND SCALE

N

SCALE: NTS

SHEET TITLE  
**LANDSCAPE DETAILS**

SHEET NUMBER  
**L6.02**

4.1 SITE PLAN

**ARLINGTON COUNTY STANDARD PLANTING SPECIFICATIONS - JANUARY 2010**

- I. SCOPE OF WORK**
- A. THIS WORK SHALL CONSIST OF CLEARING AND SOIL PREPARATION, FINISH GRADING, PLANTING AND DRAINAGE, INCLUDING ALL LABOR, MATERIALS, TOOLS, EQUIPMENT AND ANY OTHER APPURTENANCES NECESSARY FOR THE COMPLETION OF THIS PROJECT.
- II. MATERIALS**
- A. GENERALLY : ALL MATERIALS SHALL BE BEST OF ITS KIND AVAILABLE. SOIL AND PLANTING SHALL NOT BEGIN UNTIL ALL IRRIGATION WORK AROUND PLANTING AREAS IS COMPLETE AND APPROVED.
- B. PLANTS: ALL PLANTS SHALL BE HEALTHY, OF NORMAL GROWTH, WELL-ROOTED, AND FREE FROM DISEASE AND INSECTS.
- C. TOPSOIL: ORGANIC TOPSOIL SHALL BE FREE OF DEBRIS, ROCKS LARGER THAN 2", WOOD, ROOTS, VEGETABLE MATTER AND CLAY CLODS.
- D. MULCH: MULCH SHALL BE DOUBLE-SHREDDED HARDWOOD BARK.
- III. FERTILIZER AND CONDITIONERS**
- A. ORGANIC FERTILIZER SHALL BE PROCESSED SEWER SLUDGE WITH MINIMUM CONTENT OF 1% NITROGEN AND 2% PHOSPHORIC ACID, EQUAL TO "NITROHUMUS."
- B. ORGANIC FERTILIZER AND SOIL CONDITIONER SHALL BE "GRO-POWER" OR EQUAL AND ORGANIC BASE MATERIALS COMPRISED OF DECOMPOSED ANIMAL AND VEGETABLE MATTER AND COMPOSTED TO SUPPORT BACTERIAL CULTURES, CONTAINING NO POULTRY, ANIMAL OR HUMAN WASTE. GUARANTEED ANALYSIS (5-3-1); NITROGEN 5%, PHOSPHATE 3%, POTASH 1%, 50% HUMUS AND 15% HUMIC ACIDS.
- IV. GENERAL WORK PROCEDURES**
- A. LANDSCAPE WORK SHALL BE ACCORDING TO THE WORKMANLIKE STANDARDS ESTABLISHED FOR LANDSCAPE CONSTRUCTION AND PLANTINGS.
- V. WEEDING**
- A. BEFORE AND DURING PRELIMINARY GRADING AND FINISH GRADING, ALL WEEDS AND GRASSES SHALL BE DUG OUT BY THE ROOTS AND DISPOSED OF AT THE CONTRACTOR'S EXPENSE.
- VI. TOPSOIL**
- A. CONTRACTOR SHALL PROVIDE 4" MINIMUM THICK TOPSOIL LAYER IN ALL PLANTING AREAS. TOPSOIL SHALL BE SPREAD OVER A PREPARED SURFACE AS A UNIFORM LAYER TO PRODUCE A 4" COMPACTED THICKNESS. TOPSOIL PRESENT AT THE SITE, IF ANY, MAY BE USED TO SUPPLEMENT TOTAL AMOUNT REQUIRED.
- VII. SOIL CONDITIONING**
- A. CULTIVATE ALL AREAS SHALL BE PLANTED TO DEPTH OF 6". ALL DEBRIS EXPOSED FROM EXCAVATION AND CULTIVATION SHALL BE DISPOSED OF AT THE CONTRACTOR'S EXPENSE. CONDITIONER SHALL BE SPREAD EVENLY IN ALL PLANTING AREAS AND TILLED IN TWO DIRECTIONS INTO THE TOP 4", WITH THE FOLLOWING PER 1,000 SQUARE FEET.
- 150 POUNDS "GRO-POWER" OR EQUAL
  - 100 POUNDS AGRICULTURAL GYPSUM
  - 20 POUNDS NITROFORM (COURSE) 3-O-OS BLUE CHIP
- VIII. PLANTING**
- POSITION TREES AND SHRUBS AT THEIR INTENDED LOCATIONS AS PER THE PLANS AND SECURE THE APPROVAL OF THE LANDSCAPE ARCHITECT OR HIS REPRESENTATIVE BEFORE EXCAVATING THE PITS, MAKING NECESSARY ADJUSTMENTS AS DIRECTED.
- A. PLANTING PITS SHALL BE DUG WITH LEVEL BOTTOMS, TWICE THE WIDTH OF THE DIAMETER OF THE ROOT BALL AND DEPTH MATCHING ARLINGTON COUNTY DETAILS R7.2 AND R7.6. EACH PLANT PIT SHALL BE BACKFILLED WITH THE FOLLOWING PREPARED SOIL, MIXED THOROUGHLY:
- 1 PART LEAF MOULD OR COMPOST
  - 1 PART COW MANURE BY VOLUME
  - 3 PARTS TOPSOIL BY VOLUME
  - 21 GRAMS "AGRIFORM" PLANTING TABLETS OR EQUAL
  - 2 TABLETS PER 1 GAL. PLANT
  - 3 TABLETS PER 5 GAL. PLANT
  - 4 TABLETS PER 15 GAL. PLANT
- (FOR LARGER PLANTS, 2 TABLETS PER 1/2" DIAMETER OF TRUNK CALIPER)
- B. PREPARED SOIL SHALL BE TAMPED FIRMLY AT BOTTOM OF PIT. FILL PREPARED SOIL AROUND BALL OF PLANT HALFWAY, INSERT PLANT TABLETS, COMPLETE BACKFILL AND WATER THOROUGHLY.
- C. ALL PLANTS SHALL BE SET SO THAT THEY BEAR THE SAME RELATION TO THE REQUIRED GRADE AS THEY BORE TO THE NATURAL GRADE BEFORE BEING TRANSPLANTED.
- D. IMMEDIATELY AFTER PLANTING, STAKE ALL TREES TO PREVENT DAMAGE FROM WIND. FASTEN TREES TO UPPER END OF STATE IN AT LEAST TWO PLACES USING HOSE TYPE TIES.
- E. PREPARE RAISED EARTH BASIN AS WIDE AS PLANTING HOLE OF EACH TREE.
- F. WATER IMMEDIATELY AFTER PLANTING. WATER SHALL BE APPLIED TO EACH TREE AND SHRUB IN SUCH MANNER AS NOT TO DISTURB BACKFILL AND TO THE EXTENT THAT ALL MATERIALS IN THE PLANTING HOLE ARE THOROUGHLY SATURATED.
- G. PRUNE ALL PROPOSED TREES DIRECTLY ADJACENT TO WALKWAYS TO A MINIMUM OF 7'-0" BRANCHING HEIGHT.
- IX. GROUND COVER**
- A. ALL GROUND COVER AREAS SHALL RECEIVE A 1/4" LAYER OF HUMUS RAKED INTO THE TOP 1" OF PREPARED SOIL PRIOR TO PLANTING GROUND COVER.
- B. SPACING AND VARIETY OF GROUND COVER SHALL BE AS SHOWN ON APPROVED DRAWINGS.
- C. IMMEDIATELY AFTER PLANTING GROUND COVER, CONTRACTOR SHALL THOROUGHLY WATER THE GROUND COVER.
- D. ALL GROUND COVER AREAS SHALL BE TREATED WITH A PRE-EMERGENT BEFORE FINAL LANDSCAPE INSPECTION. GROUND COVER AREAS SHALL BE WEDED PRIOR TO APPLYING PRE-EMERGENT. PRE-EMERGENT SHALL BE APPLIED PER MANUFACTURER'S RECOMMENDATION.
- X. FINISH GRADING**
- A. ALL AREAS WILL BE RECEIVED BY THE CONTRACTOR AT SUBSTANTIALLY PLUS/MINUS 0.1 FOOT OF FINISH GRADE.
- B. ALL LAWN AND PLANTING AREAS SHALL BE GRADED TO A SMOOTH, EVEN AND UNIFORM PLANE WITH NO ABRUPT CHANGE OF SURFACE, UNLESS OTHERWISE DIRECTED BY LANDSCAPE ARCHITECT OR HIS REPRESENTATIVE. SOIL AREAS ADJACENT TO BUILDINGS SHALL SLOPE AWAY FROM BUILDING.
- C. ALL PLANTING AREAS SHALL BE GRADED AND MAINTAINED TO ALLOW FREE FLOW OF SURFACE WATER.
- XI. GUARANTEE**
- A. CONTRACTOR SHALL GUARANTEE ALL PLANTS FOR A PERIOD OF ~~TWO YEARS~~ (ONE YEAR - REFER TO 2017 NOTES), FROM ACCEPTANCE OF JOB.
- XII. CLEAN UP**
- A. UPON THE COMPLETION OF ALL PLANTING WORK AND BEFORE FINAL ACCEPTANCE, THE CONTRACTOR SHALL REMOVE ALL MATERIAL, EQUIPMENT AND DEBRIS RESULTING FROM HIS WORK. ALL PAVED AREAS SHALL BE BROOM CLEANED AND THE SITE LEFT IN A NEAT AND ACCEPTABLE CONDITION AS APPROVED BY THE OWNER'S AUTHORIZED REPRESENTATIVE.
- B. ALL TREES, SHRUBS OTHER PLANTS AND PLANT BEDS SHALL BE MAINTAINED BY PRUNING, CULTIVATING AND WEEDING AS REQUIRED FOR HEALTHY GROWTH. THIS WORK SHALL INCLUDE RESTORING PLANTING SAUCERS; TIGHTENING AND REPAIRING STAKES AND GUY SUPPORTS; RESETTING TREES AND SHRUBS TO PROPER GRADES OR VERTICAL POSITION AS REQUIRED; RESTORING OR REPLACING DAMAGED WRAPPINGS; AND SPRAYING WITH HERBICIDE AS REQUIRED TO KEEP TREES AND SHRUBS FREE OF INSECTS AND DISEASE.
- C. LAWNS SHALL BE MAINTAINED BY WATERING, FERTILIZING, WEEDING, MOWING, TRIMMING AND OTHER OPERATIONS SUCH AS ROLLING, REGRADING, AND REPLANTING AS REQUIRED TO ESTABLISH A SMOOTH, ACCEPTABLE LAWN FREE OF ERODED OR BARE AREAS.
- XIII. MAINTENANCE (ALTERNATE BID)**
- COST PER MONTH AFTER INITIAL 90-DAY MAINTENANCE PERIOD.
- XIV. PLANTING MATERIAL GUARANTEE**
- A. PLANTING MATERIAL SHALL BE OF GOOD NURSERY STOCK AND A NURSERY GUARANTEE SHALL BE PROVIDED BY THE GENERAL CONTRACTOR THROUGH THE DEVELOPER FOR ~~TWO YEARS~~ (ONE YEAR - REFER TO 2017 NOTES), INCLUDING THE REPLACEMENT AND MAINTENANCE TO INCLUDE BUT NOT BE LIMITED TO PRUNING, FEEDING, SPRAYING, MULCHING, WEEDING AND WATERING OF ALL LANDSCAPE MATERIALS FOLLOWING THE ISSUANCE OF THE MASTER CERTIFICATE OF OCCUPANCY.
- XV. URBAN FORESTER NOTIFICATION**
- A. THE DEVELOPER AGREES TO NOTIFY THE ARLINGTON COUNTY DEPARTMENT OF PARKS, RECREATION AND CULTURAL RESOURCES URBAN FORESTER AT 703-228-6557 AT LEAST 72 HOURS IN ADVANCE OF THE SCHEDULED PLANTING OF ANY TREES IN THE PUBLIC RIGHT OF WAY AND TO BE AVAILABLE AT THE TIME OF PLANTING TO MEET WITH THE STAFF OF THE DPOR TO INSPECT THE PLANT MATERIAL, TREE PIT, AND THE TECHNIQUE OF PLANTING. SOIL USED IN THE TREE PIT MUST MEET THE SPECIFICATIONS FOR STREET TREE PLANTING "STANDARDS FOR PLANTING AND PRESERVATION OF TREES ON SITE PLAN PROJECTS" AVAILABLE FROM THE URBAN FORESTER.

**ARLINGTON COUNTY STANDARD LANDSCAPE AND PLANTING NOTES - DECEMBER 2017**

1. MATERIAL SHALL BE FURNISHED AND INSTALLED AS INDICATED ON PLANS, INCLUDING ALL LABOR, MATERIALS, PLANTS, EQUIPMENT, INCIDENTALS, AND CLEAN-UP.
2. GRADING AND PLANTING OPERATIONS SHALL BE PERFORMED DURING PERIODS WHEN WEATHER AND SOIL CONDITIONS ARE SUITABLE, AND IN ACCORDANCE WITH ACCEPTED LOCAL PRACTICE AND STANDARDS. THE ACCEPTABLE PLANTING RANGE IS FROM MARCH-JUNE 15 AND SEPTEMBER-DECEMBER, FOR NON-TREE MATERIAL, AND OCTOBER - JUNE 15 FOR TREES. PLANTS SHALL NOT BE INSTALLED IN TOPSOIL THAT IS MUDDY OR FROZEN. CARE SHALL BE TAKEN TO PROVIDE PLANTS WITH ENOUGH WATER TO COMBAT HEAT STRESS DURING HOT/DRY WEATHER.
3. ALL LAWN AND PLANTING AREAS SHALL BE GRADED TO A SMOOTH, EVEN, AND UNIFORM PLANE WITH NO ABRUPT CHANGE OF SURFACE UNLESS OTHERWISE DIRECTED BY THE LANDSCAPE ARCHITECT OR REPRESENTATIVE. SOIL AREAS ADJACENT TO BUILDINGS SHALL SLOPE AWAY FROM BUILDING. ALL PLANTING AREAS SHALL BE GRADED AND MAINTAINED TO ALLOW FREE FLOW OF SURFACE WATER. CONTRACTOR SHALL REPORT ANY SOIL OR DRAINAGE CONDITIONS CONSIDERED DETRIMENTAL TO GROWTH OF PLANT MATERIAL.
4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PLANTING AT CORRECT GRADES AND ALIGNMENT PER APPROVED PLANS. NO TREES SHALL BE PLANTED LESS THAN TWO FEET FROM EXISTING STRUCTURES AND SIDEWALKS. LAYOUT OF PLANTS SHALL BE APPROVED BY LANDSCAPE ARCHITECT OR REPRESENTATIVE PRIOR TO INSTALLATION.
5. PLANTS SHALL BE TYPICAL OF THEIR SPECIES AND VARIETY, HAVE NORMAL GROWTH HABITS, WELL-DEVELOPED DENSELY FOLIATED BRANCHES, VIGOROUS ROOT SYSTEMS, AND BE FREE FROM DEFECTS AND INJURIES. QUALITY AND SIZE OF ROOTS, SPREAD OF ROOTS AND SIZE OF ROOTBALL SHALL BE IN ACCORDANCE WITH THE MOST RECENT VERSION OF ANSI "AMERICAN STANDARD FOR NURSERY STOCK" PUBLISHED BY THE AMERICAN ASSOCIATION OF NURSERYMEN, INC.
6. ALL PLANT MATERIAL SHALL BE GUARANTEED BY THE INSTALLER TO BE IN VIGOROUS GROWING CONDITION. PROVISION SHALL BE MADE FOR A GROWTH GUARANTEE OF AT LEAST ONE YEAR FROM THE DATE OF ACCEPTANCE FOR ALL PLANT MATERIAL. REPLACEMENTS SHALL BE MADE AT THE BEGINNING OF THE FIRST SUCCEEDING PLANTING SEASON. ALL REPLACEMENTS SHALL HAVE A GUARANTEE EQUAL TO THAT STATED ABOVE.
7. PLANT MATERIAL SHALL BE PLANTED ON THE DAY OF DELIVERY IF PRACTICAL. IF THIS IS NOT POSSIBLE, THE CONTRACTOR SHALL PROTECT STOCK NOT PLANTED. PLANTS SHALL NOT REMAIN UNPLANTED FOR LONGER THAN A THREE-DAY PERIOD AFTER DELIVERY. ANY PLANTS NOT INSTALLED DURING THIS PERIOD SHALL BE REJECTED, UNLESS OTHERWISE DIRECTED BY THE ARLINGTON COUNTY LANDSCAPE ARCHITECT OR REPRESENTATIVE.
8. ALL INJURED ROOTS SHALL BE PRUNED USING ANSI A300 STANDARDS.
9. CONTRACTOR SHALL PROVIDE 4 IN. MINIMUM THICK TOPSOIL LAYER IN ALL PLANTING AREAS. TOPSOIL SHALL BE FREE OF WEEDS, DEBRIS, ROCKS LARGER THAN 2 IN., WOOD, ROOTS, VEGETABLE MATTER, AND CLAY CLODS. CLEAN, FERTILE TOPSOIL PRESENT AT THE SITE, IF ANY, MAY BE USED TO SUPPLEMENT TOTAL AMOUNT REQUIRED.
10. PLANTING PITS SHALL BE DUG PER COUNTY DETAILS. SET PLANTS PLUMB AND STRAIGHT, WITH ROOT FLARES SLIGHTLY ABOVE GRADE. DO NOT COVER THE ROOT FLARE WITH SOIL OR MULCH. BACKFILL PLANTING PITS WITH AMENDED TOPSOIL, AND THOROUGHLY WATER AND TAMP AS BACK-FILLING PROGRESSES. WATER AGAIN TO ACHIEVE SOIL SATURATION IMMEDIATELY FOLLOWING PLANTING.
11. PLANTS SHALL NOT BE BOUND WITH WIRE OR ROPE AT ANY TIME, SO AS NOT TO DAMAGE THE BARK OR BREAK BRANCHES. TREES SHALL BE HANDLED FROM THE BOTTOM OF THE ROOT BALL ONLY.
12. EACH TREE AND SHRUB SHALL BE PRUNED IN ACCORDANCE WITH ANSI A300- STANDARDS FOR TREE CARE PRACTICES, TO PRESERVE THE HEALTH AND APPEARANCE OF THE PLANT. PRUNING SHALL BE DONE WITH CLEAN, SHARP TOOLS.
13. TREES SHALL BE SUPPORTED AFTER PLANTING ONLY AS DIRECTED BY THE URBAN FORESTER. IF INSTALLED, THE LANDSCAPE CONTRACTOR SHALL REMOVE STAKING, GUYING AND TREE WRAP AT THE END OF THE ONE-YEAR MAINTENANCE AND WARRANTY PERIOD.
14. ALL PLANTING BEDS SHALL BE MULCHED WITH A 3 IN. LAYER OF WEED-FREE DOUBLE SHREDDED HARDWOOD BARK MULCH, OR OTHER EQUIVALENT AS APPROVED BY THE LANDSCAPE ARCHITECT OR REPRESENTATIVE. KEEP MULCH AWAY FROM TRUNKS OF TREES AND OTHER PLANT MATERIALS.
15. NEW PLANTINGS AND TURF SHALL BE ADEQUATELY IRRIGATED OR WATERED THROUGHOUT ESTABLISHMENT.
16. UPON COMPLETION OF ALL PLANTING AND BEFORE FINAL ACCEPTANCE, THE CONTRACTOR SHALL REMOVE ALL MATERIAL, EQUIPMENT AND DEBRIS. ALL PAVED AREAS SHALL BE BROOM-SWEPT AND LEFT IN A NEAT CONDITION.
17. URBAN FORESTER NOTIFICATION: THE DEVELOPER AGREES TO NOTIFY THE URBAN FORESTER AT LEAST 72 HOURS IN ADVANCE OF THE INSTALLATION OF DRAINAGE, SPECIAL SOIL EXPANSION EQUIPMENT, TREE PIT CREATION, AND SCHEDULED PLANTING OF ANY TREES IN THE PUBLIC RIGHT OF WAY, AND TO BE AVAILABLE AT THE TIME OF PLANTING TO MEET WITH DPR STAFF TO INSPECT THE PLANT MATERIAL, TREE PIT AND PLANTING TECHNIQUE. SOIL USED IN THE TREE PIT MUST MEET THE SPECIFICATIONS FOR STREET TREE PLANTING IN THE "STANDARDS FOR PLANTING AND PRESERVATION OF TREES ON SITE PLAN PROJECTS" AVAILABLE FROM THE URBAN FORESTER.

**NOTES**

1. A PERMIT IS REQUIRED WHEN TREES ARE PLANTED IN PUBLIC RIGHT-OF-WAY OR IN A PUBLIC EASEMENT. THE DEPARTMENT OF ENVIRONMENTAL SERVICES SHALL ISSUE THE PERMIT ACCORDING TO THE PROVISIONS OF THE CURRENT ARLINGTON COUNTY ADMINISTRATIVE REGULATION 4.3.
2. TREE SPECIES SHALL BE SELECTED FROM THE "ARLINGTON COUNTY STREET TREE LIST" OR PER SECTOR PLAN REQUIREMENTS.
3. TREES SHALL BE NURSERY GROWN SPECIMENS THAT MEET THE LATEST EDITION OF THE AMERICAN STANDARDS FOR NURSERY STOCK (ANSI Z60). BALLED AND BURLAPPED TREES SHALL BE SECURELY HELD IN PLACE BY UNTREATED BURLAP AND STOUT ROPE (NYLON ROPE IS NOT ACCEPTABLE). LOOSE, BROKEN OR MANUFACTURED BALLS ARE UNACCEPTABLE.
4. CALL MISS UTILITY AT (800) 552-7001 FOR UTILITY LOCATIONS PRIOR TO EXCAVATION.
5. AT TIME OF PLANTING PRUNE ONLY CROSSING LIMBS, BROKEN OR DEAD BRANCHES, AND ANY BRANCHES THAT POSE A HAZARD TO PEDESTRIANS. DO NOT PRUNE INTO OLD WOOD ON EVERGREENS.
6. TREE PIT AND TREE STRIP PLANTING AREA DIMENSIONS:
  - (A) 5' X 12' OR LARGER IS STANDARD
  - (B) 4' X 15' MINIMUM IS ALLOWED PER SITE CONDITIONS AND COUNTY URBAN FORESTER'S APPROVAL.
7. SPACE TREES 25'-30' APART OR PER SECTOR PLAN REQUIREMENTS OR SITE CONDITIONS.
8. SITE CHARACTERISTICS, SUCH AS OVERHEAD POWER LINES, EXISTING VEGETATION, AND INFRASTRUCTURE ITEMS SUCH AS CURBS, SIDEWALKS AND UTILITIES SHALL BE CONSIDERED. TREES THAT GROW TALLER THAN 25 FEET SHOULD NOT BE PLANTED DIRECTLY UNDER POWER LINES. WHEN POSSIBLE THE TREE LEADER SHALL BE OFFSET FROM POWER LINES.
9. BACKFILL SOIL MIXTURE SHALL BE 3/4 EXISTING SOIL CLEANED OF DEBRIS (GRAVEL, ROCKS, STICKS, TRASH, ETC.) AND MIXED WITH 1/4 ORGANIC MATERIAL (COMPOSTED BARK, LEAF MOLD, OR OTHER PLANT DEBRIS PROCESSED TO A POINT OF DECAY AND APPROVED BY THE COUNTY URBAN FORESTER. PEAT MOSS MAY NOT BE USED.
10. IF THE QUANTITY OF ACCEPTABLE EXISTING SOIL IS INSUFFICIENT FOR THE PLANTING REQUIREMENTS, THE CONTRACTOR MAY USE TOPSOIL. SOIL TEST REPORT RESULTS FOR THE TOPSOIL WILL BE MADE AVAILABLE TO THE COUNTY URBAN FORESTER UPON REQUEST. CONTRACTOR SHALL SUBMIT TOPSOIL FOR APPROVAL TO COUNTY URBAN FORESTER THAT MEETS THE FOLLOWING SPECIFICATIONS:
  - (A.) TOPSOIL CONSISTS OF A SANDY LOAM WITH UNIFORM COMPOSITION AND IS FREE OF STONES, LUMPS, PLANTS, ROOTS, AND OTHER DEBRIS OVER 1/2" IN LENGTH.
  - (B.) TOPSOIL HAS A PH RANGE OF 5.5 TO 6.5 AND A MINIMUM CONTENT OF 1.0% ORGANIC MATTER
  - (C.) TOPSOIL DOES NOT CONTAIN TOXIC SUBSTANCES HARMFUL TO PLANT GROWTH. SOLUBLE SALT LEVEL SHALL NOT EXCEED 3 MILLIGMS PER CENTIMETER.
11. TREES PLANTED WITHOUT THE TRUNK FLARE VISIBLE WILL BE REJECTED.
12. TREES MAY ONLY BE STAKED IF REQUIRED BY THE COUNTY URBAN FORESTER. REFER TO ARLINGTON COUNTY STANDARD STAKING DETAILS.
13. MULCH SHALL BE CLEAN, SCREENED, DOUBLE-HAMMERED HARDWOOD BARK MULCH, UNIFORM IN SIZE AND FREE OF STONES, CLODS, NON-ORGANIC DEBRIS AND OTHER FOREIGN MATERIAL.
14. ALL PLANTS SHALL BE WATERED TWICE: ONCE AT INSTALLATION AND AGAIN WITHIN 48-HOURS OF INSTALLATION. EACH WATERING WILL CONSIST OF 20 GALLONS PER TREE.
15. CONTRACTOR SHALL LEGALLY REMOVE EXCESS SOIL & DEBRIS FROM SITE.

**GENERAL NOTES FOR STREET TREE PLANTINGS**

FOR TREES PLANTED IN RIGHT-OF-WAY  
329300.5 (2016) (02930.5)



**ARLINGTON COUNTY LANDSCAPE MAINTENANCE MANAGEMENT PROGRAM - DECEMBER 2017**

1. GENERAL:
  - A. ALL PLANTING AREAS, INCLUDING LAWNS, BUFFERS, AND PARKING LOTS, SHALL BE PERIODICALLY INSPECTED A MINIMUM OF ONCE PER MONTH. A FALL CLEAN-UP SHALL BE PERFORMED EACH YEAR.
  - B. REMOVE ALL LITTER, DEBRIS AND WEEDS.
  - C. MAINTAIN A MINIMUM OF A 2 INCH DEPTH OF ORGANIC HARDWOOD MULCH OR EQUIVALENT IN ALL PLANTING BEDS.
2. IRRIGATION:
  - A. KEEP NEW TURF MOIST UNTIL ALL SEED GERMINATES AND BECOMES AN ESTABLISHED STAND OF TURF.
  - B. AUTOMATIC SPRINKLERS SHALL BE CLEANED OUT AND TURNED OFF IN THE FALL PRIOR TO THE FIRST FROST, AND TESTED WHEN TURNED ON IN THE SPRING.
  - C. EVALUATE SUCCESS OF IRRIGATION SYSTEM AND MODIFY AS NECESSARY.
3. PRUNING: ALL PRUNING SHALL BE DONE IN ACCORDANCE WITH ANSI PRUNING STANDARDS. REMOVAL OF DEAD, DISEASED, INSECT INFESTED OR WEAK WOOD SHALL TAKE PLACE WHEN APPROPRIATE FOR THE SPECIES. THE VIRGINIA TECH PRUNING CALENDAR SHALL BE USED FOR GUIDANCE ON APPROPRIATE TIMING. EXCESSIVE SHOOTS AND SUCKERS SHALL BE REMOVED.
4. INSECT AND DISEASE CONTROL: THE CONTROL OF INSECTS AND DISEASE ASSOCIATED WITH ALL PLANTING AREAS SHALL BE A MAINTENANCE PRIORITY. ALL PLANTINGS, INCLUDING EXISTING MATURE TREES, SHALL BE PERIODICALLY INSPECTED FOR INSECT OR DISEASE INFESTATION. METHODS USED TO CONTROL INSECTS OR DISEASE MAY RANGE FROM SPRAYING AND PRUNING TO PLANT REMOVAL. SAFETY AND CONTROL SHALL BE OF PRIME CONCERN. TRAINED AND CERTIFIED PERSONNEL SHALL PERFORM THESE TASKS.
5. RENOVATION:
  - A. RENOVATION INCLUDES THE RESEEDING OR REPLANTING OF LANDSCAPE AREAS DAMAGED, DESTROYED OR FAILING DUE TO INSECTS, DISEASE, WEATHER OR PHYSICAL DAMAGE.
  - B. ALL LAWN AREAS WHERE SOIL HAS BEEN EXPOSED SHALL BE RENOVATED DURING THE NEXT PLANTING SEASON. PROPER HORTICULTURAL AND SOIL EROSION PREVENTION METHODS SHALL BE USED, IF SOIL EROSION HAS OCCURRED, THE AREA SHALL BE REPAIRED WITH A SEED MIXTURE COMPATIBLE WITH EXISTING SOIL.
  - C. ALL PLANTINGS WHICH ARE DAMAGED OR DESTROYED SHALL BE REPLACED DURING OR BEFORE THE NEXT GROWING SEASON.
  - D. CARE SHALL BE TAKEN TO AVOID DAMAGE TO ESTABLISHED TREE ROOTS DURING RENOVATION OF LANDSCAPE
6. SITE AMENITIES: BENCHES, PATHS, BICYCLE RACKS, TRASH RECEPTACLES, AND SIGNS SHALL BE INSPECTED AT LEAST TWICE A YEAR. ONCE IN SPRING AND ONCE IN AUTUMN, TO DETERMINE THEIR CONDITION. ANY DAMAGED, WORN, OR UNSAFE CONDITIONS SHALL BE RECTIFIED IMMEDIATELY.
7. PAVED SURFACES:
  - A. ALL PAVED SURFACES SHALL BE INSPECTED ON A MONTHLY-BASIS FOR TRASH, STAINS, DAMAGE, CRACKS, POT HOLES, AND OBSTRUCTIONS, AND RETURNED TO THEIR ORIGINAL CONDITIONS, ANY UNSAFE CONDITIONS, SUCH AS UNEVEN SURFACES OR TRIPPING HAZZARDS, SHALL BE RECTIFIED IMMEDIATELY.

**LECKEY GARDENS DEVELOPMENT**

N. WOODSTOCK STREET  
ARLINGTON, VA 22207  
ARLINGTON COUNTY

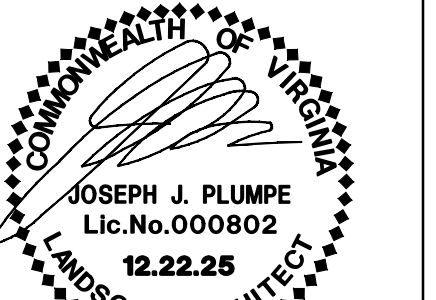
**CLIENT**

TRUE GROUND HOUSING

**Studio39**  
LANDSCAPE ARCHITECTURE, P.C.

6416 GROVEDALE DR., SUITE 100-A  
ALEXANDRIA, VIRGINIA 22310  
703.719.6500 | STUDIO39.COM

**SEAL/SIGNATURE**



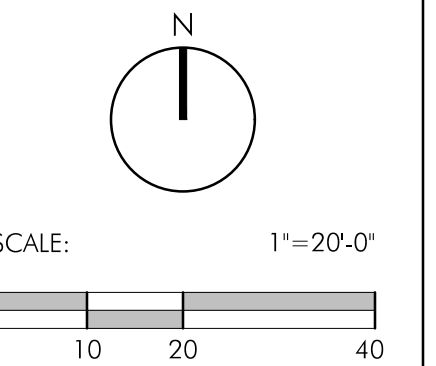
**ISSUE DATE**

4.1 PRELIMINARY SUBM.	06.27.25
4.1 ACCEPTANCE SUBM.	08.22.25
4.1 ACCEPTANCE SUBM.	09.15.25
4.1 SITE ACCESS SUBM.	11.05.25
4.1 SECOND SUBMISSION	11.17.25
4.1 THIRD SUBMISSION	12.22.25

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PROJECT NUMBER:	24008
CONTACT:	D. JUDD
DRAWN:	TF
APPROVED/CHECKED:	DJ

**ORIENTATION AND SCALE**



**SHEET TITLE**

**PLANTING NOTES**

**SHEET NUMBER**

**L6.03**

4.1 SITE PLAN

**ADDENDUM G - SUBJECT MATRICES AND PROPERTY PROFILES**

LECKEY NINE - ARLINGTON, VIRGINIA - MARKET STUDY

SUMMARY MATRIX

#	Property Name	Distance	Type/Built/ Renovated	AMI	Unit Type	#	%	SF	Restriction	Rent (Adj)	Max Rent?	Waiting List	Vacant Units	Vacancy Rate	
S	Leckey Nine 2031 N Woodrow St Arlington, VA Arlington County		Highrise 10-stories 2029 Family	@30%, @50%, @50% (PBRA), @60%	1BR/1BA	1	1.0%	546	@30%	\$785	N/A	N/A	N/A	0%	
					1BR/1BA	1	1.0%	563	@30%	\$785	N/A	N/A	N/A	0%	
					1BR/1BA	1	1.0%	627	@30%	\$785	N/A	N/A	N/A	0%	
					1BR/1BA	2	2.0%	630	@30%	\$785	Yes	N/A	N/A	0%	
					1BR/1BA	1	1.0%	630	@50%	\$1,400	Yes	N/A	N/A	0%	
					1BR/1BA	8	7.8%	627	@50% (PBRA)	\$1,400	N/A	N/A	N/A	0%	
					2BR/2BA	4	3.9%	897	@30%	\$948	Yes	N/A	N/A	0%	
					2BR/1.5BA	5	4.9%	720	@50%	\$1,686	N/A	N/A	N/A	0%	
					2BR/1.5BA	3	2.9%	731	@50%	\$1,686	N/A	N/A	N/A	0%	
					2BR/1.5BA	9	8.8%	761	@50%	\$1,686	N/A	N/A	N/A	0%	
					2BR/2BA	3	2.9%	897	@50%	\$1,686	Yes	N/A	N/A	0%	
					2BR/2BA	4	3.9%	909	@50%	\$1,686	N/A	N/A	N/A	0%	
					2BR/2BA	1	1.0%	929	@50%	\$1,686	N/A	N/A	N/A	0%	
					2BR/2BA	3	2.9%	909	@50% (PBRA)	\$1,686	N/A	N/A	N/A	0%	
					2BR/2BA	14	13.7%	895	@60%	\$2,055	N/A	N/A	N/A	0%	
					2BR/2BA	7	6.9%	897	@60%	\$2,055	N/A	N/A	N/A	0%	
					2BR/2BA	2	2.0%	909	@60%	\$2,055	Yes	N/A	N/A	0%	
					3BR/2BA	2	2.0%	1,104	@30%	\$1,101	Yes	N/A	N/A	0%	
					3BR/2BA	3	2.9%	1,104	@50%	\$1,954	Yes	N/A	N/A	0%	
					3BR/2BA	1	1.0%	1,197	@50%	\$1,954	N/A	N/A	N/A	0%	
					3BR/2BA	4	3.9%	1,046	@60%	\$2,380	N/A	N/A	N/A	0%	
					3BR/2BA	3	2.9%	1,104	@60%	\$2,380	Yes	N/A	N/A	0%	
					3BR/2BA	1	1.0%	1,119	@60%	\$2,380	N/A	N/A	N/A	0%	
3BR/2BA	8	7.8%	1,197	@60%	\$2,380	N/A	N/A	N/A	0%						
3BR/2BA	9	8.8%	1,345	@60%	\$2,380	N/A	N/A	N/A	0%						
4BR/2.5BA	2	2.0%	1,376	@60%	\$2,650	Yes	N/A	N/A	0%						
					102								0	0.0%	
1	Buchanan Gardens 914 South Buchanan Street Arlington, VA Arlington County	2.8 miles	Garden 3-stories 1949 / 2012 Family	@50% @60%	1BR/1BA	N/A	N/A	513	@50%	\$1,390	Yes	Yes	N/A	N/A	N/A
					1BR/1BA	55	49.1%	513	@60%	\$1,698	Yes	Yes	N/A	N/A	
					2BR/1BA	N/A	N/A	727	@60%	\$2,027	Yes	N/A	N/A	N/A	
					2BR/2BA	33	29.5%	820	@60%	\$2,027	Yes	Yes	N/A	N/A	
					3BR/2BA	N/A	N/A	879	@60%	\$2,329	Yes	N/A	N/A	N/A	
					3BR/2BA	N/A	N/A	928	@60%	\$2,329	Yes	N/A	N/A	N/A	
					3BR/2BA	N/A	N/A	1,011	@60%	\$2,329	Yes	N/A	N/A	N/A	
					3BR/2BA	23	20.5%	1,203	@60%	\$2,329	Yes	Yes	N/A	N/A	
					4BR/2BA	1	0.9%	1,497	@60%	\$2,576	Yes	Yes	N/A	N/A	
					112								2	1.8%	
2	Gilliam Place 918 South Lincoln Street Arlington, VA Arlington County	2.8 miles	Midrise 6-stories 2019 Family	@40%, @50%, @60%	0BR/1BA	N/A	N/A	422	@50%	\$1,268	No	Yes	0	0%	
					0BR/1BA	N/A	N/A	422	@60%	\$1,539	No	Yes	1	N/A	
					1BR/1BA	N/A	N/A	564	@40%	\$1,047	No	Yes	0	0%	
					1BR/1BA	N/A	N/A	564	@50%	\$1,337	No	Yes	0	0%	
					1BR/1BA	N/A	N/A	564	@60%	\$1,627	No	Yes	0	0%	
					2BR/1.5BA	N/A	N/A	765	@50%	\$1,590	No	Yes	0	0%	
					2BR/1.5BA	N/A	N/A	765	@60%	\$1,938	No	Yes	0	0%	
					3BR/2BA	N/A	N/A	992	@60%	\$2,216	No	Yes	0	0%	
					173							1	0.6%		
3	The Apex 2900 S Glebe Rd Arlington, VA Arlington County	4.5 miles	Midrise 5-stories 2020 Family	@50%, @60%, @80%	0BR/1BA	10	3.9%	496	@50%	\$1,350	Yes	No	N/A	N/A	
					0BR/1BA	N/A	N/A	496	@60%	\$1,651	Yes	No	N/A	N/A	
					0BR/1BA	N/A	N/A	496	@80%	\$2,060	Yes	No	N/A	N/A	
					1BR/1BA	81	31.6%	650	@50%	\$1,408	Yes	No	N/A	N/A	
					1BR/1BA	N/A	N/A	650	@60%	\$1,716	Yes	No	N/A	N/A	
					1BR/1BA	N/A	N/A	650	@80%	\$2,331	Yes	No	N/A	N/A	
					2BR/2BA	N/A	N/A	816	@50%	\$1,676	Yes	No	N/A	N/A	
					2BR/2BA	106	41.4%	816	@60%	\$2,045	Yes	No	N/A	N/A	
					2BR/2BA	N/A	N/A	816	@80%	\$2,783	Yes	No	N/A	N/A	
					3BR/2BA	N/A	N/A	989	@50%	\$1,915	Yes	No	N/A	N/A	
3BR/2BA	59	23.0%	989	@60%	\$2,347	Yes	No	N/A	N/A						
					256							8	3.1%		
4	The Jordan 801 North Wakefield Street Arlington, VA Arlington County	1.2 miles	Midrise 4-stories 2011 Family	@50% @60%	1BR/1BA	7	7.8%	605	@50%	\$1,427	Yes	No	0	0%	
					1BR/1BA	25	27.8%	605	@60%	\$1,735	Yes	No	0	0%	
					2BR/1BA	14	15.6%	825	@50%	\$1,675	Yes	No	0	0%	
					2BR/1BA	21	23.3%	825	@60%	\$2,044	Yes	No	6	28.6%	
					3BR/2BA	3	3.3%	1,016	@50%	\$1,905	Yes	No	0	0%	
					3BR/2BA	20	22.2%	1,016	@60%	\$2,231	Yes	No	0	0%	
					90							6	6.7%		
5	Unity Homes At Ballston 4201 Fairfax Drive Arlington, VA Arlington County	1.1 miles	Midrise 8-stories 2024 Family	@30%, @50%, @60%	1BR/1BA	15	10.4%	569	@30%	\$809	Yes	Yes	0	0%	
					1BR/1BA	60	41.7%	569	@50%	\$1,424	Yes	Yes	0	0%	
					1BR/1BA	33	22.9%	569	@60%	\$1,732	Yes	Yes	0	0%	
					2BR/1.5BA	24	16.7%	944	@60%	\$2,059	Yes	Yes	0	0%	
					3BR/2BA	12	8.3%	1,069	@60%	\$2,319	Yes	Yes	0	0%	
					144							0	0.0%		

## LECKEY NINE - ARLINGTON, VIRGINIA - MARKET STUDY

#	Property Name	Distance	Type/Built/Renovated	AMI	Unit Type	#	%	SF	Restriction	Rent (Adj)	Max Rent?	Waiting List	Vacant Units	Vacancy Rate				
6	AVA Ballston 4650 N. Washington Blvd. Arlington, VA Arlington County	0.8 mile	Highrise 10-stories 1990 Family	Market	1BR/1BA	0	0.0%	764	Market	\$2,210	No	No	0	0%				
					1BR/1BA	0	0.0%	764	Market	\$2,150	No	No	0	0%				
					1BR/1BA	207	60.2%	764	Market	\$2,205	No	No	0	0%				
					1.5BR/1BA	0	0.0%	940	Market	\$2,912	No	No	0	0%				
					1.5BR/1BA	28	8.1%	940	Market	\$2,775	No	No	0	0%				
					1.5BR/1BA	0	0.0%	940	Market	\$2,530	No	No	0	0%				
					2BR/2BA	0	0.0%	1,050	Market	\$3,085	No	No	0	0%				
					2BR/2BA	0	0.0%	1,050	Market	\$2,965	No	No	0	0%				
					2BR/2BA	109	31.7%	1,050	Market	\$2,645	No	No	0	0%				
										344							0	0.0%
7	Avalon Arlington North 2105 N Glebe Rd Arlington, VA Arlington County	0.2 mile	Midrise 5-stories 2014 Family	Market	1BR/1BA	N/A	N/A	892	Market	\$2,425	N/A	N/A	1	N/A				
					1BR/1BA	N/A	N/A	894	Market	\$2,339	N/A	N/A	0	0%				
					1BR/1BA	N/A	N/A	905	Market	\$2,302	N/A	N/A	1	N/A				
					2BR/2BA	N/A	N/A	1,116	Market	\$2,595	N/A	N/A	1	N/A				
					2BR/2BA	N/A	N/A	1,344	Market	\$2,546	N/A	N/A	0	0%				
					3BR/2BA	N/A	N/A	1,411	Market	\$3,210	N/A	N/A	1	N/A				
					3BR/2BA	N/A	N/A	1,514	Market	\$3,468	N/A	N/A	1	N/A				
					3.5BR/3.5BA	N/A	N/A	2,066	Market	N/A	N/A	N/A	0	0%				
										228							5	2.2%
					8	Cherry Hill Apartments 2120 North Monroe Street Arlington, VA Arlington County	0.8 mile	Midrise 4-stories 2019 Family	Market	1BR/1BA	N/A	N/A	718	Market	\$1,940	N/A	N/A	0
1BR/1BA	N/A	N/A	772	Market						\$1,990	N/A	N/A	0	0%				
2BR/1BA	N/A	N/A	802	Market						\$2,100	N/A	N/A	0	0%				
2BR/2BA	N/A	N/A	1,050	Market						\$2,855	N/A	N/A	0	0%				
2BR/2BA	N/A	N/A	1,065	Market						\$2,855	N/A	N/A	0	0%				
2BR/2BA	N/A	N/A	1,070	Market						\$2,880	N/A	N/A	0	0%				
2BR/2BA	N/A	N/A	1,075	Market						\$2,850	N/A	N/A	0	0%				
3BR/3BA	N/A	N/A	1,432	Market						\$3,465	N/A	N/A	1	N/A				
3BR/3BA	N/A	N/A	1,437	Market						\$3,510	N/A	N/A	1	N/A				
3BR/3BA	N/A	N/A	1,442	Market						\$3,660	N/A	N/A	1	N/A				
3BR/3BA	N/A	N/A	1,488	Market	\$3,665	N/A	N/A	0	0%									
					93							3	3.2%					
9	Henderson Park 4301 North Henderson Road Arlington, VA Arlington County	1.6 miles	Midrise 4-stories 2014 Family	Market	1BR/1BA	12	18.2%	680	Market	\$2,036	No	No	0	0%				
					2BR/2BA	15	22.7%	1,100	Market	\$2,799	No	No	0	0%				
					2BR/2BA	33	50.0%	1,134	Market	\$2,859	No	No	0	0%				
					2BR/2BA	N/A	N/A	1,267	Market	\$3,229	No	No	0	0%				
					3BR/3BA	6	9.1%	1,267	Market	\$3,121	No	No	0	0%				
					3BR/3BA	6	9.1%	1,299	Market	\$3,271	No	No	0	0%				
					3BR/2BA	N/A	N/A	1,300	Market	\$3,461	No	No	0	0%				
3BR/3BA	N/A	N/A	1,330	Market	\$3,321	No	No	0	0%									
					66							0	0.0%					
10	Modera Clarendon 3415 Washington Blvd Arlington, VA Arlington County	1.2 miles	Midrise 7-stories 2023 Family	Market	0BR/1BA	N/A	N/A	529	Market	\$2,354	No	No	1	N/A				
					1BR/1BA	N/A	N/A	486	Market	\$2,793	No	No	1	N/A				
					1BR/1BA	N/A	N/A	636	Market	\$2,649	No	No	N/A	N/A				
					1BR/1BA	N/A	N/A	636	Market	\$2,799	No	No	2	N/A				
					1BR/1BA	N/A	N/A	672	Market	\$2,794	No	No	2	N/A				
					1BR/1BA	N/A	N/A	702	Market	\$2,868	No	No	1	N/A				
					1BR/2BA	N/A	N/A	875	Market	\$3,840	No	No	1	N/A				
					1BR/2BA	N/A	N/A	967	Market	\$4,042	No	No	1	N/A				
					2BR/2BA	N/A	N/A	855	Market	\$3,767	No	No	1	N/A				
					2BR/2BA	N/A	N/A	898	Market	\$3,754	No	No	1	N/A				
					2BR/2BA	N/A	N/A	899	Market	\$3,829	No	No	1	N/A				
					2BR/2BA	N/A	N/A	963	Market	\$3,892	No	No	1	N/A				
					2BR/2BA	N/A	N/A	1,023	Market	\$4,089	No	No	1	N/A				
					2BR/2BA	N/A	N/A	1,089	Market	\$4,099	No	No	N/A	N/A				
					2BR/2BA	N/A	N/A	1,089	Market	\$4,783	No	No	N/A	N/A				
					2BR/2BA	N/A	N/A	1,163	Market	\$4,509	No	No	N/A	N/A				
2BR/2BA	N/A	N/A	1,163	Market	\$4,240	No	No	N/A	N/A									
					270							14	5.2%					
11	The Beacon Clarendon 1128 N. Irving Street Arlington, VA Arlington County	1.4 miles	Highrise 10-stories 2014 Family	Market	1BR/1BA	N/A	N/A	580	Market	\$2,825	No	No	0	0%				
					1BR/1BA	N/A	N/A	738	Market	\$2,940	No	No	1	N/A				
					1BR/1BA	N/A	N/A	895	Market	\$3,170	No	No	0	0%				
					2BR/1BA	N/A	N/A	829	Market	\$3,550	No	No	0	0%				
					2BR/2BA	N/A	N/A	898	Market	\$3,975	No	No	0	0%				
					2BR/1BA	N/A	N/A	942	Market	\$4,030	No	No	0	0%				
					2BR/1BA	N/A	N/A	1,055	Market	\$4,420	No	No	0	0%				
					2BR/2BA	N/A	N/A	1,224	Market	\$4,295	No	No	0	0%				
					2BR/2BA	N/A	N/A	1,549	Market	\$4,520	No	No	0	0%				
					3BR/2BA	N/A	N/A	1,299	Market	\$5,450	No	No	0	0%				
3BR/2BA	N/A	N/A	1,353	Market	\$4,845	No	No	1	N/A									
					187							2	1.1%					

# LECKEY NINE - ARLINGTON, VIRGINIA - MARKET STUDY

## AMENITY MATRIX

	Leckey Nine	Buchanan Gardens	Gilliam Place	The Apex	The Jordan	Unity Homes At Ballston	AVA Ballston	Avalon Arlington North	Cherry Hill Apartments	Henderson Park	Modera Clarendon	The Beacon Clarendon
<b>Program</b>	LIHTC/PBRA	LIHTC	LIHTC	LIHTC	LIHTC	LIHTC	Market	Market	Market	Market	Market	Market
<b>Tenancy</b>	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
<b>Building</b>												
<b>Property Type</b>	Highrise	Garden	Midrise	Midrise	Midrise	Midrise	Highrise	Midrise	Midrise	Midrise	Midrise	Highrise
<b># Stories</b>	10	3	6	5	4	8	10	5	4	4	7	10
<b>Year Built</b>	2029	1949	2019	2020	2011	2024	1990	2014	2019	2014	2023	2014
<b>Year Renovated</b>		2012										
<b>Elevators</b>	yes	no	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Utility Structure</b>												
<b>Heat</b>	no	no	no	no	no	no	no	yes	no	no	no	no
<b>Cooking</b>	no	no	no	no	no	no	no	no	no	no	no	no
<b>Other Electric</b>	no	no	no	no	no	no	no	no	no	no	no	no
<b>Air Conditioning</b>	no	no	no	no	no	no	no	no	no	no	no	no
<b>Water Heat</b>	no	no	yes	no	no	no	no	yes	no	no	no	no
<b>Water</b>	no	yes	no	no	no	no	no	no	no	yes	no	no
<b>Sewer</b>	no	yes	no	no	no	no	no	no	no	yes	no	no
<b>Trash</b>	yes	yes	yes	yes	yes	yes	yes	no	no	yes	no	no
<b>Unit</b>												
<b>Balcony</b>	no	no	no	yes	no	no	yes	yes	yes	yes	yes	yes
<b>Blinds</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Cable/Satellite</b>	yes	no	no	no	no	no	yes	yes	yes	no	no	yes
<b>Carpeting</b>	no	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Ceiling Fan</b>	no	yes	yes	no	no	no	no	no	no	no	no	no
<b>Central/AC</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Coat Closet</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	no	yes
<b>Exterior Storage</b>	no	no	no	no	no	no	no	no	no	yes	no	no
<b>Furnishing</b>	no	no	no	no	no	no	yes	yes	no	no	no	no
<b>Hardwood Floors</b>	no	yes	no	no	no	no	no	yes	yes	no	no	no
<b>Vinyl Plank Flooring</b>	yes	no	yes	yes	yes	yes	yes	no	no	yes	yes	no
<b>Walk-In-Closet</b>	no	no	yes	yes	yes	yes	no	yes	yes	yes	no	yes
<b>Washer / Dryer</b>	yes	no	no	no	no	no	yes	yes	yes	yes	yes	yes
<b>W/D Hookups</b>	yes	no	no	no	no	no	yes	yes	yes	yes	yes	yes
<b>Kitchen</b>												
<b>Dishwasher</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Disposal</b>	yes	yes	yes	yes	yes	no	yes	yes	yes	yes	yes	yes
<b>Microwave</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Oven</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Refrigerator</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Community</b>												
<b>Bike Storage</b>	yes	no	yes	no	yes	no	yes	no	no	yes	yes	no
<b>Business Center</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	no
<b>Central Laundry</b>	no	yes	yes	yes	yes	yes	yes	no	no	no	no	no
<b>Clubhouse</b>	yes	yes	yes	yes	no	yes	yes	yes	yes	yes	yes	yes
<b>Community Garden</b>	no	no	no	no	no	no	no	no	no	no	yes	no
<b>Concierge</b>	no	no	no	no	no	no	no	no	no	no	yes	no
<b>Courtyard</b>	yes	no	yes	no	yes	no	no	yes	yes	yes	yes	no
<b>EV Charging Station</b>	yes	no	no	no	no	no	no	yes	yes	no	yes	yes
<b>On-Site Mgmt</b>	yes	yes	yes	no	yes	yes	yes	no	yes	yes	yes	yes
<b>Pet Park</b>	no	no	no	no	no	no	no	yes	no	no	yes	no
<b>WiFi</b>	no	no	no	yes	no	yes	no	no	no	no	no	no
<b>Recreation</b>												
<b>Exercise Facility</b>	no	no	no	yes	no	no	yes	yes	yes	yes	yes	yes
<b>Library</b>	no	no	no	no	yes	no	no	no	no	no	no	no
<b>Picnic Area</b>	no	no	yes	no	yes	no	no	yes	yes	yes	no	no
<b>Playground</b>	yes	yes	yes	yes	yes	no	no	yes	no	no	no	no
<b>Recreational Area</b>	yes	no	no	no	no	no	no	no	no	no	yes	no
<b>Swimming Pool</b>	no	no	no	no	no	no	yes	yes	no	no	yes	yes
<b>Tennis Court</b>	no	no	no	no	no	no	yes	no	no	no	no	no
<b>Theatre</b>	no	no	no	no	no	no	no	no	no	yes	no	no
<b>Services</b>												
<b>Adult Education</b>	yes	no	yes	no	no	no	no	no	no	no	no	no
<b>Afterschool Program</b>	no	no	yes	no	no	no	no	no	no	no	no	no
<b>Computer Tutoring</b>	no	no	yes	no	no	no	no	no	no	no	no	no
<b>Daycare</b>	no	no	no	no	yes	no	no	no	no	no	no	no
<b>Neighborhood Network</b>	no	no	yes	no	no	no	no	no	no	no	no	no
<b>Non-Shelter Services</b>	no	no	yes	no	no	no	no	no	no	no	no	no
<b>Service Coordination</b>	yes	no	yes	no	no	no	yes	no	no	no	no	no
<b>Security</b>												
<b>Intercom (Buzzer)</b>	yes	no	yes	yes	yes	yes	yes	no	yes	yes	yes	yes
<b>Limited Access</b>	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Perimeter Fencing</b>	no	no	no	no	yes	no	no	no	no	no	no	no
<b>Video Surveillance</b>	yes	no	yes	no	no	yes	no	no	no	yes	yes	no
<b>Parking</b>												
<b>Garage</b>	yes	no	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
<b>Surface</b>	no	yes	no	no	no	no	no	no	no	no	yes	no

**RENT AND SQUARE FOOTAGE RANKING – All rents adjusted for utilities and concessions extracted from the market.**

		Units Surveyed	1,963	Weighted Occupancy	97.9%						
		Market Rate	1,188	Market Rate	98.0%						
		Tax Credit	775	Tax Credit	97.8%						
		<b>1.0 Bed x 1.0 Bath</b>		<b>2.0 Bed x 2.0 Bath</b>		<b>2.0 Bed x 1.5 Bath</b>		<b>3.0 Bed x 2.0 Bath</b>		<b>4.0 Bed x 2.5 Bath</b>	
<b>RENT</b>	Modera Clarendon (Market)(2.0BA)	\$4,042	Modera Clarendon (Market)	\$4,783	Modera Clarendon (Market)(2.0BA)	\$4,783	The Beacon Clarendon (Market)	\$5,450	<b>Leckey Nine (AMR)</b>	<b>\$3,400</b>	
	Modera Clarendon (Market)(2.0BA)	\$3,840	The Beacon Clarendon (Market)	\$4,520	The Beacon Clarendon (Market)(2.0BA)	\$4,520	The Beacon Clarendon (Market)	\$4,845	<b>Leckey Nine (@60%)</b>	<b>\$2,650</b>	
	The Beacon Clarendon (Market)	\$3,170	Modera Clarendon (Market)	\$4,509	Modera Clarendon (Market)(2.0BA)	\$4,509	Cherry Hill Apartments (Market)(3.0BA)	\$3,665	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,650</b>	
	The Beacon Clarendon (Market)	\$2,940	The Beacon Clarendon (Market)(1.0BA)	\$4,420	The Beacon Clarendon (Market)(1.0BA)	\$4,420	Cherry Hill Apartments (Market)(3.0BA)	\$3,660	Buchanan Gardens (@60%)(2.0BA)	\$2,576	
	Modera Clarendon (Market)	\$2,868	The Beacon Clarendon (Market)	\$4,295	The Beacon Clarendon (Market)(2.0BA)	\$4,295	Cherry Hill Apartments (Market)(3.0BA)	\$3,510			
	The Beacon Clarendon (Market)	\$2,825	Modera Clarendon (Market)	\$4,240	Modera Clarendon (Market)(2.0BA)	\$4,240	Avalon Arlington North (Market)	\$3,468			
	Modera Clarendon (Market)	\$2,799	Modera Clarendon (Market)	\$4,099	Modera Clarendon (Market)(2.0BA)	\$4,099	Cherry Hill Apartments (Market)(3.0BA)	\$3,465			
	Modera Clarendon (Market)	\$2,794	Modera Clarendon (Market)	\$4,089	Modera Clarendon (Market)(2.0BA)	\$4,089	Henderson Park (Market)	\$3,461			
	Modera Clarendon (Market)	\$2,793	The Beacon Clarendon (Market)(1.0BA)	\$4,030	The Beacon Clarendon (Market)(1.0BA)	\$4,030	Henderson Park (Market)(3.0BA)	\$3,321			
	Modera Clarendon (Market)	\$2,649	The Beacon Clarendon (Market)	\$3,975	The Beacon Clarendon (Market)(2.0BA)	\$3,975	Henderson Park (Market)(3.0BA)	\$3,271			
	Avalon Arlington North (Market)	\$2,425	Modera Clarendon (Market)	\$3,892	Modera Clarendon (Market)(2.0BA)	\$3,892	Avalon Arlington North (Market)	\$3,210			
	Avalon Arlington North (Market)	\$2,339	Modera Clarendon (Market)	\$3,829	Modera Clarendon (Market)(2.0BA)	\$3,829	<b>Leckey Nine (AMR) (1345 sf)</b>	<b>\$3,125</b>			
	The Apex (@80%)	\$2,331	Modera Clarendon (Market)	\$3,767	Modera Clarendon (Market)(2.0BA)	\$3,767	Henderson Park (Market)(3.0BA)	\$3,121			
	Avalon Arlington North (Market)	\$2,302	Modera Clarendon (Market)	\$3,754	Modera Clarendon (Market)(2.0BA)	\$3,754	<b>Leckey Nine (AMR) (1197 sf)</b>	<b>\$2,925</b>			
	AVA Ballston (Market)	\$2,210	The Beacon Clarendon (Market)(1.0BA)	\$3,550	The Beacon Clarendon (Market)(1.0BA)	\$3,550	<b>Leckey Nine (AMR) (1119 sf)</b>	<b>\$2,925</b>			
	AVA Ballston (Market)	\$2,205	Henderson Park (Market)	\$3,229	Henderson Park (Market)(2.0BA)	\$3,229	<b>Leckey Nine (AMR) (1104 sf)</b>	<b>\$2,925</b>			
	AVA Ballston (Market)	\$2,150	AVA Ballston (Market)	\$3,085	AVA Ballston (Market)(2.0BA)	\$3,085	<b>Leckey Nine (AMR) (1046 sf)</b>	<b>\$2,925</b>			
	<b>Leckey Nine (AMR) (630 sf)</b>	<b>\$2,100</b>	AVA Ballston (Market)	\$2,965	AVA Ballston (Market)(2.0BA)	\$2,965	<b>Leckey Nine (@60%)</b>	<b>\$2,380</b>			
	<b>Leckey Nine (AMR) (627 sf)</b>	<b>\$2,100</b>	Cherry Hill Apartments (Market)	\$2,880	Cherry Hill Apartments (Market)(2.0BA)	\$2,880	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,380</b>			
	<b>Leckey Nine (AMR) (563 sf)</b>	<b>\$2,050</b>	Henderson Park (Market)	\$2,859	Henderson Park (Market)(2.0BA)	\$2,859	<b>Leckey Nine (@60%)</b>	<b>\$2,380</b>			
	<b>Leckey Nine (AMR) (546 sf)</b>	<b>\$2,050</b>	Cherry Hill Apartments (Market)	\$2,855	Cherry Hill Apartments (Market)(2.0BA)	\$2,855	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,380</b>			
	Henderson Park (Market)	\$2,036	Cherry Hill Apartments (Market)	\$2,855	Cherry Hill Apartments (Market)(2.0BA)	\$2,855	<b>Leckey Nine (@60%)</b>	<b>\$2,380</b>			
	Cherry Hill Apartments (Market)	\$1,990	Cherry Hill Apartments (Market)	\$2,850	Cherry Hill Apartments (Market)(2.0BA)	\$2,850	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,380</b>			
	Cherry Hill Apartments (Market)	\$1,940	Henderson Park (Market)	\$2,799	Henderson Park (Market)(2.0BA)	\$2,799	<b>Leckey Nine (@60%)</b>	<b>\$2,380</b>			
	The Jordan (@60%)	\$1,735	The Apex (@80%)	\$2,783	The Apex (@80%)(2.0BA)	\$2,783	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,380</b>			
	Unity Homes At Ballston (@60%)	\$1,732	AVA Ballston (Market)	\$2,645	AVA Ballston (Market)(2.0BA)	\$2,645	<b>Leckey Nine (@60%)</b>	<b>\$2,380</b>			
	The Apex (@60%)	\$1,716	<b>Leckey Nine (AMR) (929 sf)</b>	<b>\$2,600</b>	Avalon Arlington North (Market)(2.0BA)	\$2,595	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,380</b>			
	Buchanan Gardens (@60%)	\$1,698	<b>Leckey Nine (AMR) (909 sf)</b>	<b>\$2,600</b>	<b>Leckey Nine (AMR) (761 sf)</b>	<b>\$2,550</b>	The Apex (@60%)	\$2,347			
	Gilliam Place (@60%)	\$1,627	<b>Leckey Nine (AMR) (897 sf)</b>	<b>\$2,600</b>	<b>Leckey Nine (AMR) (731 sf)</b>	<b>\$2,550</b>	Buchanan Gardens (@60%)	\$2,329			
	The Jordan (@50%)	\$1,427	<b>Leckey Nine (AMR) (895 sf)</b>	<b>\$2,600</b>	<b>Leckey Nine (AMR) (720 sf)</b>	<b>\$2,550</b>	Buchanan Gardens (@60%)	\$2,329			
	Unity Homes At Ballston (@50%)	\$1,424	Avalon Arlington North (Market)	\$2,595	Avalon Arlington North (Market)(2.0BA)	\$2,546	Buchanan Gardens (@60%)	\$2,329			
	The Apex (@50%)	\$1,408	Avalon Arlington North (Market)	\$2,546	Cherry Hill Apartments (Market)(1.0BA)	\$2,100	Buchanan Gardens (@60%)	\$2,329			
<b>Leckey Nine (@50%)</b>	<b>\$1,400</b>	Cherry Hill Apartments (Market)(1.0BA)	\$2,100	Unity Homes At Ballston (@60%)	\$2,059	Unity Homes At Ballston (@60%)	\$2,319				

<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,400</b>	Unity Homes At Ballston (@60%)(1.5BA)	\$2,059	The Apex (@60%)(2.0BA)	\$2,045	The Jordan (@60%)	\$2,231
<b>Leckey Nine (@50%)</b>	<b>\$1,400</b>	<b>Leckey Nine (@60%)</b>	<b>\$2,055</b>	The Jordan (@60%)(1.0BA)	\$2,044	Gilliam Place (@60%)	\$2,216
<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,400</b>	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,055</b>	Buchanan Gardens (@60%)(1.0BA)	\$2,027	<b>Leckey Nine (@50%)</b>	<b>\$1,954</b>
Buchanan Gardens (@50%)	\$1,390	<b>Leckey Nine (@60%)</b>	<b>\$2,055</b>	Buchanan Gardens (@60%)(2.0BA)	\$2,027	<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,954</b>
Gilliam Place (@50%)	\$1,337	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,055</b>	Gilliam Place (@60%)	\$1,938	<b>Leckey Nine (@50%)</b>	<b>\$1,954</b>
Gilliam Place (@40%)	\$1,047	<b>Leckey Nine (@60%)</b>	<b>\$2,055</b>	<b>Leckey Nine (@50%)</b>	<b>\$1,686</b>	<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,954</b>
Unity Homes At Ballston (@30%)	\$809	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2,055</b>	<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,686</b>	The Apex (@50%)	\$1,915
<b>Leckey Nine (@30%)</b>	<b>\$785</b>	The Apex (@60%)	\$2,045	<b>Leckey Nine (@50%)</b>	<b>\$1,686</b>	The Jordan (@50%)	\$1,905
<b>Leckey Nine (@30%) (ALR)</b>	<b>\$785</b>	The Jordan (@60%)(1.0BA)	\$2,044	<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,686</b>	<b>Leckey Nine (@30%)</b>	<b>\$1,101</b>
<b>Leckey Nine (@30%)</b>	<b>\$785</b>	Buchanan Gardens (@60%)(1.0BA)	\$2,027	<b>Leckey Nine (@50%)</b>	<b>\$1,686</b>	<b>Leckey Nine (@30%) (ALR)</b>	<b>\$1,101</b>
<b>Leckey Nine (@30%) (ALR)</b>	<b>\$785</b>	Buchanan Gardens (@60%)	\$2,027	<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,686</b>		
<b>Leckey Nine (@30%)</b>	<b>\$785</b>	Gilliam Place (@60%)(1.5BA)	\$1,938	The Apex (@50%)(2.0BA)	\$1,676		
<b>Leckey Nine (@30%) (ALR)</b>	<b>\$785</b>	<b>Leckey Nine (@50%)</b>	<b>\$1,686</b>	The Jordan (@50%)(1.0BA)	\$1,675		
<b>Leckey Nine (@30%)</b>	<b>\$785</b>	<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,686</b>	Gilliam Place (@50%)	\$1,590		
<b>Leckey Nine (@30%) (ALR)</b>	<b>\$785</b>	<b>Leckey Nine (@50%)</b>	<b>\$1,686</b>				
		<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,686</b>				
		<b>Leckey Nine (@50%)</b>	<b>\$1,686</b>				
		<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,686</b>				
		<b>Leckey Nine (@50%)</b>	<b>\$1,686</b>				
		<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1,686</b>				
		The Apex (@50%)	\$1,676				
		The Jordan (@50%)(1.0BA)	\$1,675				
		Gilliam Place (@50%)(1.5BA)	\$1,590				
		<b>Leckey Nine (@30%)</b>	<b>\$948</b>				
		<b>Leckey Nine (@30%) (ALR)</b>	<b>\$948</b>				

	1.0 Bed x 1.0 Bath		2.0 Bed x 2.0 Bath		2.0 Bed x 1.5 Bath		3.0 Bed x 2.0 Bath		4.0 Bed x 2.5 Bath	
<b>SQUARE</b>	Modera Clarendon (Market)(2.0BA)	967	The Beacon Clarendon (Market)	1,549	The Beacon Clarendon (Market)(2.0BA)	1,549	Avalon Arlington North (Market)	1,514	Buchanan Gardens (@60%)(2.0BA)	1,497
<b>FOOTAGE</b>	Avalon Arlington North (Market)	905	Avalon Arlington North (Market)	1,344	Avalon Arlington North (Market)(2.0BA)	1,344	Cherry Hill Apartments (Market)(3.0BA)	1,488	<b>Leckey Nine (@60%)</b>	<b>1,376</b>
	The Beacon Clarendon (Market)	895	Henderson Park (Market)	1,267	Henderson Park (Market)(2.0BA)	1,267	Cherry Hill Apartments (Market)(3.0BA)	1,442		
	Avalon Arlington North (Market)	894	The Beacon Clarendon (Market)	1,224	The Beacon Clarendon (Market)(2.0BA)	1,224	Cherry Hill Apartments (Market)(3.0BA)	1,437		
	Avalon Arlington North (Market)	892	Modera Clarendon (Market)	1,163	Modera Clarendon (Market)(2.0BA)	1,163	Cherry Hill Apartments (Market)(3.0BA)	1,432		
	Modera Clarendon (Market)(2.0BA)	875	Modera Clarendon (Market)	1,163	Modera Clarendon (Market)(2.0BA)	1,163	Avalon Arlington North (Market)	1,411		
	Cherry Hill Apartments (Market)	772	Henderson Park (Market)	1,134	Henderson Park (Market)(2.0BA)	1,134	The Beacon Clarendon (Market)	1,353		
	AVA Ballston (Market)	764	Avalon Arlington North (Market)	1,116	Avalon Arlington North (Market)(2.0BA)	1,116	<b>Leckey Nine (@60%)</b>	<b>1,345</b>		
	AVA Ballston (Market)	764	Henderson Park (Market)	1,100	Henderson Park (Market)(2.0BA)	1,100	Henderson Park (Market)(3.0BA)	1,330		
	AVA Ballston (Market)	764	Modera Clarendon (Market)	1,089	Modera Clarendon (Market)(2.0BA)	1,089	Henderson Park (Market)	1,300		
	The Beacon Clarendon (Market)	738	Modera Clarendon (Market)	1,089	Modera Clarendon (Market)(2.0BA)	1,089	Henderson Park (Market)(3.0BA)	1,299		
	Cherry Hill Apartments (Market)	718	Cherry Hill Apartments (Market)	1,075	Cherry Hill Apartments (Market)(2.0BA)	1,075	The Beacon Clarendon (Market)	1,299		
	Modera Clarendon (Market)	702	Cherry Hill Apartments (Market)	1,070	Cherry Hill Apartments (Market)(2.0BA)	1,070	Henderson Park (Market)(3.0BA)	1,267		
	Henderson Park (Market)	680	Cherry Hill Apartments (Market)	1,065	Cherry Hill Apartments (Market)(2.0BA)	1,065	Buchanan Gardens (@60%)	1,203		
	Modera Clarendon (Market)	672	The Beacon Clarendon (Market)(1.0BA)	1,055	The Beacon Clarendon (Market)(1.0BA)	1,055	<b>Leckey Nine (@50%)</b>	<b>1,197</b>		
	The Apex (@50%)	650	AVA Ballston (Market)	1,050	AVA Ballston (Market)(2.0BA)	1,050	<b>Leckey Nine (@60%)</b>	<b>1,197</b>		
	The Apex (@60%)	650	AVA Ballston (Market)	1,050	AVA Ballston (Market)(2.0BA)	1,050	<b>Leckey Nine (@60%)</b>	<b>1,119</b>		
	The Apex (@80%)	650	AVA Ballston (Market)	1,050	AVA Ballston (Market)(2.0BA)	1,050	<b>Leckey Nine (@30%)</b>	<b>1,104</b>		
	Modera Clarendon (Market)	636	Cherry Hill Apartments (Market)	1,050	Cherry Hill Apartments (Market)(2.0BA)	1,050	<b>Leckey Nine (@50%)</b>	<b>1,104</b>		
	Modera Clarendon (Market)	636	Modera Clarendon (Market)	1,023	Modera Clarendon (Market)(2.0BA)	1,023	<b>Leckey Nine (@60%)</b>	<b>1,104</b>		
	<b>Leckey Nine (@30%)</b>	<b>630</b>	Modera Clarendon (Market)	963	Modera Clarendon (Market)(2.0BA)	963	Unity Homes At Ballston (@60%)	1,069		
	<b>Leckey Nine (@50%)</b>	<b>630</b>	Unity Homes At Ballston (@60%)(1.5BA)	944	Unity Homes At Ballston (@60%)	944	<b>Leckey Nine (@60%)</b>	<b>1,046</b>		
	<b>Leckey Nine (@30%)</b>	<b>627</b>	The Beacon Clarendon (Market)(1.0BA)	942	The Beacon Clarendon (Market)(1.0BA)	942	The Jordan (@50%)	1,016		
	<b>Leckey Nine (@50%)</b>	<b>627</b>	<b>Leckey Nine (@50%)</b>	<b>929</b>	Modera Clarendon (Market)(2.0BA)	899	The Jordan (@60%)	1,016		
	The Jordan (@50%)	605	<b>Leckey Nine (@50%)</b>	<b>909</b>	Modera Clarendon (Market)(2.0BA)	898	Buchanan Gardens (@60%)	1,011		
	The Jordan (@60%)	605	<b>Leckey Nine (@50%)</b>	<b>909</b>	The Beacon Clarendon (Market)(2.0BA)	898	Gilliam Place (@60%)	992		
	The Beacon Clarendon (Market)	580	<b>Leckey Nine (@60%)</b>	<b>909</b>	Modera Clarendon (Market)(2.0BA)	855	The Apex (@50%)	989		
	Unity Homes At Ballston (@30%)	569	Modera Clarendon (Market)	899	The Beacon Clarendon (Market)(1.0BA)	829	The Apex (@60%)	989		
	Unity Homes At Ballston (@50%)	569	Modera Clarendon (Market)	898	The Jordan (@50%)(1.0BA)	825	Buchanan Gardens (@60%)	928		
	Unity Homes At Ballston (@60%)	569	The Beacon Clarendon (Market)	898	The Jordan (@60%)(1.0BA)	825	Buchanan Gardens (@60%)	879		
	Gilliam Place (@40%)	564	<b>Leckey Nine (@30%)</b>	<b>897</b>	Buchanan Gardens (@60%)(2.0BA)	820				
	Gilliam Place (@50%)	564	<b>Leckey Nine (@50%)</b>	<b>897</b>	The Apex (@50%)(2.0BA)	816				
	Gilliam Place (@60%)	564	<b>Leckey Nine (@60%)</b>	<b>897</b>	The Apex (@60%)(2.0BA)	816				
	<b>Leckey Nine (@30%)</b>	<b>563</b>	<b>Leckey Nine (@60%)</b>	<b>895</b>	The Apex (@80%)(2.0BA)	816				
	<b>Leckey Nine (@30%)</b>	<b>546</b>	Modera Clarendon (Market)	855	Cherry Hill Apartments (Market)(1.0BA)	802				
	Buchanan Gardens (@50%)	513	The Beacon Clarendon (Market)(1.0BA)	829	Gilliam Place (@50%)	765				
	Buchanan Gardens (@60%)	513	The Jordan (@50%)(1.0BA)	825	Gilliam Place (@60%)	765				
	Modera Clarendon (Market)	486	The Jordan (@60%)(1.0BA)	825	<b>Leckey Nine (@50%)</b>	<b>761</b>				
			Buchanan Gardens (@60%)	820	<b>Leckey Nine (@50%)</b>	<b>731</b>				
			The Apex (@50%)	816	Buchanan Gardens (@60%)(1.0BA)	727				

	The Apex (@60%)	816	<b>Leckey Nine (@50%)</b>	<b>720</b>
	The Apex (@80%)	816		
	Cherry Hill Apartments (Market)(1.0BA)	802		
	Gilliam Place (@50%)(1.5BA)	765		
	Gilliam Place (@60%)(1.5BA)	765		
	Buchanan Gardens (@60%)(1.0BA)	727		



	1.0 Bed x 1.0 Bath		2.0 Bed x 2.0 Bath		2.0 Bed x 1.5 Bath		3.0 Bed x 2.0 Bath		4.0 Bed x 2.5 Bath	
RENT	Modera Clarendon (Market)	\$5.75	The Beacon Clarendon (Market)	\$4.43	The Beacon Clarendon (Market)(2.0BA)	\$4.43	The Beacon Clarendon (Market)	\$4.20	Leckey Nine (AMR)	\$2.47
PER	The Beacon Clarendon (Market)	\$4.87	Modera Clarendon (Market)	\$4.41	Modera Clarendon (Market)(2.0BA)	\$4.41	The Beacon Clarendon (Market)	\$3.58	Leckey Nine (@60%)	\$1.93
SQUARE	Modera Clarendon (Market)	\$4.40	Modera Clarendon (Market)	\$4.39	Modera Clarendon (Market)(2.0BA)	\$4.39	Leckey Nine (AMR) (1104 sf)	\$2.80	Leckey Nine (@60%) (ALR)	\$1.93
FOOT	Modera Clarendon (Market)(2.0BA)	\$4.39	The Beacon Clarendon (Market)(1.0BA)	\$4.28	The Beacon Clarendon (Market)(1.0BA)	\$4.28	Henderson Park (Market)	\$2.66	Buchanan Gardens (@60%)(2.0BA)	\$1.72
	Modera Clarendon (Market)(2.0BA)	\$4.18	The Beacon Clarendon (Market)(1.0BA)	\$4.28	The Beacon Clarendon (Market)(1.0BA)	\$4.28	Buchanan Gardens (@60%)	\$2.65		
	Modera Clarendon (Market)	\$4.17	Modera Clarendon (Market)	\$4.26	Modera Clarendon (Market)(2.0BA)	\$4.26	Leckey Nine (AMR) (1197 sf)	\$2.65		
	Modera Clarendon (Market)	\$4.16	The Beacon Clarendon (Market)(1.0BA)	\$4.19	The Beacon Clarendon (Market)(1.0BA)	\$4.19	Leckey Nine (AMR) (1046 sf)	\$2.61		
	Modera Clarendon (Market)	\$4.09	Modera Clarendon (Market)	\$4.18	Modera Clarendon (Market)(2.0BA)	\$4.18	Cherry Hill Apartments (Market)(3.0BA)	\$2.54		
	The Beacon Clarendon (Market)	\$3.98	Modera Clarendon (Market)	\$4.04	Modera Clarendon (Market)(2.0BA)	\$4.04	Henderson Park (Market)(3.0BA)	\$2.52		
	Leckey Nine (AMR) (546 sf)	\$3.75	Modera Clarendon (Market)	\$4.00	Modera Clarendon (Market)(2.0BA)	\$4.00	Buchanan Gardens (@60%)	\$2.51		
	Leckey Nine (AMR) (563 sf)	\$3.64	Modera Clarendon (Market)	\$3.88	Modera Clarendon (Market)(2.0BA)	\$3.88	Henderson Park (Market)(3.0BA)	\$2.50		
	The Apex (@80%)	\$3.59	Modera Clarendon (Market)	\$3.76	Modera Clarendon (Market)(2.0BA)	\$3.76	Henderson Park (Market)(3.0BA)	\$2.46		
	The Beacon Clarendon (Market)	\$3.54	Modera Clarendon (Market)	\$3.65	Modera Clarendon (Market)(2.0BA)	\$3.65	Cherry Hill Apartments (Market)(3.0BA)	\$2.46		
	Leckey Nine (AMR) (627 sf)	\$3.35	The Beacon Clarendon (Market)	\$3.51	Leckey Nine (AMR) (720 sf)	\$3.54	Leckey Nine (AMR) (1119 sf)	\$2.44		
	Leckey Nine (AMR) (630 sf)	\$3.33	The Apex (@80%)	\$3.41	The Beacon Clarendon (Market)(2.0BA)	\$3.51	Cherry Hill Apartments (Market)(3.0BA)	\$2.44		
	Buchanan Gardens (@60%)	\$3.31	AVA Ballston (Market)	\$2.94	Leckey Nine (AMR) (731 sf)	\$3.49	Cherry Hill Apartments (Market)(3.0BA)	\$2.42		
	Unity Homes At Ballston (@60%)	\$3.04	The Beacon Clarendon (Market)	\$2.92	The Apex (@80%)(2.0BA)	\$3.41	The Apex (@60%)	\$2.37		
	Henderson Park (Market)	\$2.99	Leckey Nine (AMR) (897 sf)	\$2.91	Leckey Nine (AMR) (761 sf)	\$3.35	Leckey Nine (AMR) (1345 sf)	\$2.32		
	AVA Ballston (Market)	\$2.89	Leckey Nine (AMR) (909 sf)	\$2.90	AVA Ballston (Market)(2.0BA)	\$2.94	Buchanan Gardens (@60%)	\$2.30		
	AVA Ballston (Market)	\$2.89	Leckey Nine (AMR) (929 sf)	\$2.86	The Beacon Clarendon (Market)(2.0BA)	\$2.92	Avalon Arlington North (Market)	\$2.29		
	Gilliam Place (@60%)	\$2.88	AVA Ballston (Market)	\$2.82	AVA Ballston (Market)(2.0BA)	\$2.82	Leckey Nine (@60%)	\$2.28		
	The Jordan (@60%)	\$2.87	Leckey Nine (AMR) (895 sf)	\$2.80	Buchanan Gardens (@60%)(1.0BA)	\$2.79	Leckey Nine (@60%) (ALR)	\$2.28		
	AVA Ballston (Market)	\$2.81	Buchanan Gardens (@60%)(1.0BA)	\$2.79	Cherry Hill Apartments (Market)(2.0BA)	\$2.72	Avalon Arlington North (Market)	\$2.27		
	Avalon Arlington North (Market)	\$2.72	Cherry Hill Apartments (Market)	\$2.72	Cherry Hill Apartments (Market)(2.0BA)	\$2.69	Gilliam Place (@60%)	\$2.23		
	Buchanan Gardens (@50%)	\$2.71	Cherry Hill Apartments (Market)	\$2.69	Cherry Hill Apartments (Market)(2.0BA)	\$2.68	The Jordan (@60%)	\$2.20		
	Cherry Hill Apartments (Market)	\$2.70	Cherry Hill Apartments (Market)	\$2.68	Cherry Hill Apartments (Market)(2.0BA)	\$2.65	Unity Homes At Ballston (@60%)	\$2.17		
	The Apex (@60%)	\$2.64	Cherry Hill Apartments (Market)	\$2.65	Cherry Hill Apartments (Market)(1.0BA)	\$2.62	Leckey Nine (@60%)	\$2.16		
	Avalon Arlington North (Market)	\$2.62	Cherry Hill Apartments (Market)(1.0BA)	\$2.62	Henderson Park (Market)(2.0BA)	\$2.55	Leckey Nine (@60%) (ALR)	\$2.16		
	Cherry Hill Apartments (Market)	\$2.58	Henderson Park (Market)	\$2.55	Henderson Park (Market)(2.0BA)	\$2.54	Leckey Nine (@60%)	\$2.13		
	Avalon Arlington North (Market)	\$2.54	Henderson Park (Market)	\$2.54	Gilliam Place (@60%)	\$2.53	Leckey Nine (@60%) (ALR)	\$2.13		
	Unity Homes At Ballston (@50%)	\$2.50	Gilliam Place (@60%)(1.5BA)	\$2.53	Henderson Park (Market)(2.0BA)	\$2.52	Leckey Nine (@60%)	\$1.99		
	Gilliam Place (@50%)	\$2.37	Henderson Park (Market)	\$2.52	AVA Ballston (Market)(2.0BA)	\$2.52	Leckey Nine (@60%) (ALR)	\$1.99		
	The Jordan (@50%)	\$2.36	AVA Ballston (Market)	\$2.52	The Apex (@60%)(2.0BA)	\$2.51	The Apex (@50%)	\$1.94		
	Leckey Nine (@50%)	\$2.23	The Apex (@60%)	\$2.51	The Jordan (@60%)(1.0BA)	\$2.48	Buchanan Gardens (@60%)	\$1.94		
	Leckey Nine (@50%) (ALR)	\$2.23	The Jordan (@60%)(1.0BA)	\$2.48	Buchanan Gardens (@60%)(2.0BA)	\$2.47	The Jordan (@50%)	\$1.88		
	Leckey Nine (@50%)	\$2.22	Buchanan Gardens (@60%)	\$2.47	Leckey Nine (@50%)	\$2.34	Leckey Nine (@50%)	\$1.77		
	Leckey Nine (@50%) (ALR)	\$2.22	Avalon Arlington North (Market)	\$2.33	Leckey Nine (@50%) (ALR)	\$2.34	Leckey Nine (@50%) (ALR)	\$1.77		
	The Apex (@50%)	\$2.17	Leckey Nine (@60%)	\$2.30	Avalon Arlington North (Market)(2.0BA)	\$2.33	Leckey Nine (@60%)	\$1.77		
	Gilliam Place (@40%)	\$1.86	Leckey Nine (@60%) (ALR)	\$2.30	Leckey Nine (@50%)	\$2.31	Leckey Nine (@60%) (ALR)	\$1.77		
	Leckey Nine (@30%)	\$1.44	Leckey Nine (@60%)	\$2.29	Leckey Nine (@50%) (ALR)	\$2.31	Leckey Nine (@50%)	\$1.63		
	Leckey Nine (@30%) (ALR)	\$1.44	Leckey Nine (@60%) (ALR)	\$2.29	Leckey Nine (@50%)	\$2.22	Leckey Nine (@50%) (ALR)	\$1.63		

Unity Homes At Ballston (@30%)	\$1.42	<b>Leckey Nine (@60%)</b>	<b>\$2.26</b>	<b>Leckey Nine (@50%) (ALR)</b>	<b>\$2.22</b>	<b>Leckey Nine (@30%)</b>	<b>\$1.00</b>
<b>Leckey Nine (@30%)</b>	<b>\$1.39</b>	<b>Leckey Nine (@60%) (ALR)</b>	<b>\$2.26</b>	Unity Homes At Ballston (@60%)	\$2.18	<b>Leckey Nine (@30%) (ALR)</b>	<b>\$1.00</b>
<b>Leckey Nine (@30%) (ALR)</b>	<b>\$1.39</b>	Unity Homes At Ballston (@60%)(1.5BA)	\$2.18	Gilliam Place (@50%)	\$2.08		
<b>Leckey Nine (@30%)</b>	<b>\$1.25</b>	Gilliam Place (@50%)(1.5BA)	\$2.08	The Apex (@50%)(2.0BA)	\$2.05		
<b>Leckey Nine (@30%) (ALR)</b>	<b>\$1.25</b>	The Apex (@50%)	\$2.05	The Jordan (@50%)(1.0BA)	\$2.03		
<b>Leckey Nine (@30%)</b>	<b>\$1.25</b>	The Jordan (@50%)(1.0BA)	\$2.03	Avalon Arlington North (Market)(2.0BA)	\$1.89		
<b>Leckey Nine (@30%) (ALR)</b>	<b>\$1.25</b>	Avalon Arlington North (Market)	\$1.89				
		<b>Leckey Nine (@50%)</b>	<b>\$1.88</b>				
		<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1.88</b>				
		<b>Leckey Nine (@50%)</b>	<b>\$1.85</b>				
		<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1.85</b>				
		<b>Leckey Nine (@50%)</b>	<b>\$1.85</b>				
		<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1.85</b>				
		<b>Leckey Nine (@50%)</b>	<b>\$1.81</b>				
		<b>Leckey Nine (@50%) (ALR)</b>	<b>\$1.81</b>				
		<b>Leckey Nine (@30%)</b>	<b>\$1.06</b>				
		<b>Leckey Nine (@30%) (ALR)</b>	<b>\$1.06</b>				

# PROPERTY PROFILE REPORT

## Buchanan Gardens

**Effective Rent Date** 1/12/2026  
**Location** 914 South Buchanan Street  
 Arlington, VA 22204  
 Arlington  
**Distance** 2.8 miles  
**Units** 112  
**Vacant Units** 2  
**Vacancy Rate** 1.8%  
**Type** Garden (3 stories)  
**Year Built/Renovated** 1949 / 2012  
**Marketing Began** N/A  
**Leasing Began** N/A  
**Last Unit Leased** N/A  
**Major Competitors** None identified  
**Tenant Characteristics** Mostly families  
**Contact Name** Demond  
**Phone** 571-202-2943



### Market Information

**Program** @50%, @60%  
**Annual Turnover Rate** 16%  
**Units/Month Absorbed** N/A  
**HCV Tenants** 7%  
**Leasing Pace** Pre-leased  
**Annual Chg. In Rent** 2025 max  
**Concession** None  
**Waiting List** One to three months in length

### Utilities

**A/C** not included – central  
**Cooking** not included – gas  
**Water Heat** not included – gas  
**Heat** not included – gas  
**Other Electric** not included  
**Water** included  
**Sewer** included  
**Trash Collection** included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (3 stories)	N/A	513	\$1,449	\$0	@50%	Yes	N/A	N/A	yes	None
1	1	Garden (3 stories)	55	513	\$1,757	\$0	@60%	Yes	N/A	N/A	yes	None
2	1	Garden (3 stories)	N/A	727	\$2,103	\$0	@60%	N/A	N/A	N/A	yes	None
2	2	Garden (3 stories)	33	820	\$2,103	\$0	@60%	Yes	N/A	N/A	yes	None
3	2	Garden (3 stories)	23	1,203	\$2,423	\$0	@60%	Yes	N/A	N/A	yes	None
3	2	Garden (3 stories)	N/A	928	\$2,423	\$0	@60%	N/A	N/A	N/A	yes	None
3	2	Garden (3 stories)	N/A	1,011	\$2,423	\$0	@60%	N/A	N/A	N/A	yes	None
3	2	Garden (3 stories)	N/A	879	\$2,423	\$0	@60%	N/A	N/A	N/A	yes	None
4	2	Garden (3 stories)	1	1,497	\$2,695	\$0	@60%	Yes	N/A	N/A	yes	None

## Buchanan Gardens, continued

### Unit Mix

@50%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$1,449	\$0	\$1,449	\$-59	\$1,390
@60%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$1,757	\$0	\$1,757	\$-59	\$1,698
2BR / 1BA	\$2,103	\$0	\$2,103	\$-76	\$2,027
2BR / 2BA	\$2,103	\$0	\$2,103	\$-76	\$2,027
3BR / 2BA	\$2,423	\$0	\$2,423	\$-94	\$2,329
4BR / 2BA	\$2,695	\$0	\$2,695	\$-119	\$2,576

### Amenities

In-Unit		Security	Services
Blinds	Carpet/Hardwood	Limited Access	None
Carpeting	Central A/C		
Coat Closet	Dishwasher		
Ceiling Fan	Garbage Disposal		
Microwave	Oven		
Refrigerator			
Property		Premium	Other
Business Center/Computer Lab	Clubhouse/Meeting Room/Community	None	None
Central Laundry	Off-Street Parking		
On-Site Management	Playground		

### Comments

This property was rehabilitated in stages over the 2010 to 2012 period. A community room and playground were added. Free on-site surface parking was expanded as well. One of the two vacant units is pre-leased and there is a pending application for the other vacant unit. One-bedroom units range from 442 to 652 square feet. Two-bedroom one-bathroom units range from 528 to 828 square feet and two-bedroom two-bathroom units range from 692 to 907 square feet.

## Buchanan Gardens, continued

### Trend Report: Vacancy Rates

3Q22	1Q24	4Q25	1Q26
0.0%	0.0%	1.8%	1.8%

### Trend: @50%

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$1,449	\$0	\$1,449	\$1,449
2026	1	0.0%	\$1,449	\$0	\$1,449	\$1,449

### Trend: @60%

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,240 - \$1,486	\$0	\$1,240 - \$1,486	\$1,240 - \$1,486
2024	1	0.0%	\$1,334	\$0	\$1,334	\$1,334
2025	4	0.0%	\$1,757	\$0	\$1,757	\$1,757
2026	1	0.0%	\$1,757	\$0	\$1,757	\$1,757

#### 2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,714	\$0	\$1,714	\$1,714
2024	1	0.0%	\$1,547	\$0	\$1,547	\$1,547
2025	4	0.0%	\$2,103	\$0	\$2,103	\$2,103
2026	1	0.0%	\$2,103	\$0	\$2,103	\$2,103

#### 3BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,907	\$0	\$1,907	\$1,907
2024	1	0.0%	\$1,907	\$0	\$1,907	\$1,907

#### 4BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	1	0.0%	\$2,048	\$0	\$2,048	\$2,048
2025	4	0.0%	\$2,695	\$0	\$2,695	\$2,695
2026	1	0.0%	\$2,695	\$0	\$2,695	\$2,695

#### 2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,103	\$0	\$2,103	\$2,103
2026	1	0.0%	\$2,103	\$0	\$2,103	\$2,103

#### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,423	\$0	\$2,423	\$2,423
2026	1	0.0%	\$2,423	\$0	\$2,423	\$2,423

### Trend: Comments

<b>3Q22</b>	The contact stated the property does accept Housing Choice Vouchers; however, was unable to disclose the number of vouchers in use at the property.
<b>1Q24</b>	This property was rehabilitated in stages over the 2010 to 2012 period. A community room and playground were added. Free on-site surface parking was expanded as well, which equates to an approximate ratio of one space per unit. Rents are deliberately held below maximum allowable levels. The contact stated the property does accept Housing Choice Vouchers; however, was unable to disclose the number of vouchers in use at the property. The unit size of the sole four-bedroom unit could not be provided.
<b>4Q25</b>	This property was rehabilitated in stages over the 2010 to 2012 period. A community room and playground were added. Free on-site surface parking was expanded as well, which equates to an approximate ratio of one space per unit. One of the two vacant units is pre-leased and there is a pending application for the other vacant unit.
<b>1Q26</b>	This property was rehabilitated in stages over the 2010 to 2012 period. A community room and playground were added. Free on-site surface parking was expanded as well. One of the two vacant units is pre-leased and there is a pending application for the other vacant unit. One-bedroom units range from 442 to 652 square feet. Two-bedroom one-bathroom units range from 528 to 828 square feet and two-bedroom two-bathroom units range from 692 to 907 square feet.

Buchanan Gardens, continued

Photos



# PROPERTY PROFILE REPORT

## Gilliam Place

**Effective Rent Date** 12/16/2025  
**Location** 918 South Lincoln Street  
 Arlington, VA 22204  
 Arlington  
**Distance** 2.8 miles  
**Units** 173  
**Vacant Units** 1  
**Vacancy Rate** 0.6%  
**Type** Midrise (6 stories)  
**Year Built/Renovated** 2019 / N/A  
**Marketing Began** N/A  
**Leasing Began** N/A  
**Last Unit Leased** N/A  
**Major Competitors** None identified  
**Tenant Characteristics** None identified  
**Contact Name** Paula  
**Phone** 844-763-3941



### Market Information

**Program** @40%, @50%, @60%  
**Annual Turnover Rate** 5%  
**Units/Month Absorbed** N/A  
**HCV Tenants** N/A  
**Leasing Pace** N/A  
**Annual Chg. In Rent** Kept at 2024 max  
**Concession** None  
**Waiting List** Yes; 50 Households in length

### Utilities

**A/C** not included – central  
**Cooking** not included – electric  
**Water Heat** included – gas  
**Heat** not included – electric  
**Other Electric** not included  
**Water** not included  
**Sewer** not included  
**Trash Collection** included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
0	1	Midrise (6 stories)	N/A	422	\$1,281	\$0	@50%	Yes	0	N/A	no	None
0	1	Midrise (6 stories)	N/A	422	\$1,552	\$0	@60%	Yes	1	N/A	no	None
1	1	Midrise (6 stories)	N/A	564	\$1,065	\$0	@40%	Yes	0	N/A	no	None
1	1	Midrise (6 stories)	N/A	564	\$1,355	\$0	@50%	Yes	0	N/A	no	None
1	1	Midrise (6 stories)	N/A	564	\$1,645	\$0	@60%	Yes	0	N/A	no	None
2	1.5	Midrise (6 stories)	N/A	765	\$1,613	\$0	@50%	Yes	0	N/A	no	None
2	1.5	Midrise (6 stories)	N/A	765	\$1,961	\$0	@60%	Yes	0	N/A	no	None
3	2	Midrise (6 stories)	N/A	992	\$2,244	\$0	@60%	Yes	0	N/A	no	None



**Gilliam Place, continued**

**Trend Report: Vacancy Rates**

3Q22	1Q23	3Q23	1Q24	2Q24	3Q24	1Q25	2Q25	4Q25
0.0%	0.0%	0.6%	2.3%	1.2%	0.0%	0.0%	0.0%	0.6%

**Trend: @40%**

**1BR / 1BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$884	\$0	\$884	\$884
2023	1	0.0%	\$884	\$0	\$884	\$884
2023	3	0.0%	\$884	\$0	\$884	\$884
2024	1	0.0%	\$1,035	\$0	\$1,035	\$1,035
2024	2	0.0%	\$1,065	\$0	\$1,065	\$1,065
2024	3	0.0%	\$1,065	\$0	\$1,065	\$1,065
2025	1	0.0%	\$1,065	\$0	\$1,065	\$1,065
2025	2	0.0%	\$1,065	\$0	\$1,065	\$1,065
2025	4	0.0%	\$1,065	\$0	\$1,065	\$1,065

**Trend: @50%**

**1BR / 1BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,167	\$0	\$1,167	\$1,167
2023	1	0.0%	\$1,167	\$0	\$1,167	\$1,167
2023	3	0.0%	\$1,167	\$0	\$1,167	\$1,167
2024	1	0.0%	\$1,318	\$0	\$1,318	\$1,318
2024	2	0.0%	\$1,355	\$0	\$1,355	\$1,355
2024	3	0.0%	\$1,355	\$0	\$1,355	\$1,355
2025	1	0.0%	\$1,355	\$0	\$1,355	\$1,355
2025	2	0.0%	\$1,355	\$0	\$1,355	\$1,355
2025	4	0.0%	\$1,355	\$0	\$1,355	\$1,355

**2BR / 1.5BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,332	\$0	\$1,332	\$1,332
2023	1	0.0%	\$1,332	\$0	\$1,332	\$1,332
2023	3	0.0%	\$1,332	\$0	\$1,332	\$1,332
2024	1	0.0%	\$1,568	\$0	\$1,568	\$1,568
2024	2	0.0%	\$1,613	\$0	\$1,613	\$1,613
2024	3	0.0%	\$1,613	\$0	\$1,613	\$1,613
2025	1	0.0%	\$1,613	\$0	\$1,613	\$1,613
2025	2	0.0%	\$1,613	\$0	\$1,613	\$1,613
2025	4	0.0%	\$1,613	\$0	\$1,613	\$1,613

**Studio / 1BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	1	0.0%	\$1,246	\$0	\$1,246	\$1,246
2024	2	0.0%	\$1,281	\$0	\$1,281	\$1,281
2024	3	0.0%	\$1,281	\$0	\$1,281	\$1,281
2025	1	0.0%	\$1,281	\$0	\$1,281	\$1,281
2025	2	0.0%	\$1,281	\$0	\$1,281	\$1,281
2025	4	0.0%	\$1,281	\$0	\$1,281	\$1,281

**Trend: @60%**

**Studio / 1BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,266	\$0	\$1,266	\$1,266
2023	1	0.0%	\$1,266	\$0	\$1,266	\$1,266
2023	3	0.0%	\$1,266	\$0	\$1,266	\$1,266
2024	1	0.0%	\$1,510	\$0	\$1,510	\$1,510
2024	2	0.0%	\$1,552	\$0	\$1,552	\$1,552
2024	3	0.0%	\$1,552	\$0	\$1,552	\$1,552
2025	1	0.0%	\$1,552	\$0	\$1,552	\$1,552
2025	2	0.0%	\$1,552	\$0	\$1,552	\$1,552
2025	4	0.0%	\$1,552	\$0	\$1,552	\$1,552

**1BR / 1BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,368	\$0	\$1,368	\$1,368
2023	1	0.0%	\$1,368	\$0	\$1,368	\$1,368
2023	3	0.0%	\$1,368	\$0	\$1,368	\$1,368
2024	1	0.0%	\$1,600	\$0	\$1,600	\$1,600
2024	2	0.0%	\$1,645	\$0	\$1,645	\$1,645
2024	3	0.0%	\$1,645	\$0	\$1,645	\$1,645
2025	1	0.0%	\$1,645	\$0	\$1,645	\$1,645
2025	2	0.0%	\$1,645	\$0	\$1,645	\$1,645
2025	4	0.0%	\$1,645	\$0	\$1,645	\$1,645

**2BR / 1.5BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,622	\$0	\$1,622	\$1,622
2023	1	0.0%	\$1,622	\$0	\$1,622	\$1,622
2023	3	0.0%	\$1,622	\$0	\$1,622	\$1,622
2024	1	0.0%	\$1,907	\$0	\$1,907	\$1,907
2024	2	0.0%	\$1,961	\$0	\$1,961	\$1,961
2024	3	0.0%	\$1,961	\$0	\$1,961	\$1,961
2025	1	0.0%	\$1,961	\$0	\$1,961	\$1,961
2025	2	0.0%	\$1,961	\$0	\$1,961	\$1,961
2025	4	0.0%	\$1,961	\$0	\$1,961	\$1,961

**3BR / 2BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$1,843	\$0	\$1,843	\$1,843
2023	1	0.0%	\$1,843	\$0	\$1,843	\$1,843
2023	3	0.0%	\$1,843	\$0	\$1,843	\$1,843
2024	1	0.0%	\$2,182	\$0	\$2,182	\$2,182
2024	2	0.0%	\$2,244	\$0	\$2,244	\$2,244
2024	3	0.0%	\$2,244	\$0	\$2,244	\$2,244
2025	1	0.0%	\$2,244	\$0	\$2,244	\$2,244
2025	2	0.0%	\$2,244	\$0	\$2,244	\$2,244
2025	4	0.0%	\$2,244	\$0	\$2,244	\$2,244

**Trend: Comments**

- 3Q22** The square footages reflected in this profile are averages. The property is managed by a non-profit and the contact reported that the property does not charge the maximum allowable rents as a matter of policy. The contact could not comment on turnover at the property, except that it is very low.
- 1Q23** The square footages reflected in this profile are averages. The property is managed by a non-profit and the contact reported that the property does not charge the maximum allowable rents as a matter of policy. Additionally, they stated the property has been fully occupied for a number of months.
- 3Q23** The contact reported one current vacancy, but could not say which unit type. The property is managed by a non-profit and the contact reported that the property does not charge the maximum allowable rents as a matter of policy.
- 1Q24** The contact reported four current vacancies, all of which are in the studio and two-bedroom unit types. The property is achieving rents at the 2023 maximum allowable levels. According to the contact, the demand for affordable housing is strong in the area.
- 2Q24** One of the two vacant units is pre-leased. The property is achieving rents at the 2024 maximum allowable levels. According to the contact, the demand for affordable housing is strong in the area.
- 3Q24** N/A
- 1Q25** The property is achieving rents at the 2024 maximum allowable levels. According to the contact, the demand for affordable housing is strong in the area.
- 2Q25** The property currently maintains rents at the 2024 maximum allowable levels; the contact stated the 2025 maximum allowable rents would most likely be achievable, but it is unknown when rents will be raised to this level.
- 4Q25** The property currently maintains rents at the 2024 maximum allowable levels; the contact stated the 2025 maximum allowable rents would most likely be achievable, but will not be raising the rents until the next year. The contact has stated the rents have remained the same since the last interview. The contact reported a low turnover as tenants renew their lease. The one unit is currently pre-leased.

Photos



# PROPERTY PROFILE REPORT

## The Apex

**Effective Rent Date** 12/16/2025  
**Location** 2900 S Glebe Rd  
 Arlington, VA 22206  
 Arlington  
**Distance** 4.5 miles  
**Units** 256  
**Vacant Units** 8  
**Vacancy Rate** 3.1%  
**Type** Midrise (5 stories)  
**Year Built/Renovated** 2020 / N/A  
**Marketing Began** N/A  
**Leasing Began** N/A  
**Last Unit Leased** N/A  
**Major Competitors** None identified  
**Tenant Characteristics** Local residents from Arlandria area  
**Contact Name** Earl  
**Phone** 571-568-7852



### Market Information

**Program** @50%, @60%, @80%  
**Annual Turnover Rate** 10%  
**Units/Month Absorbed** 25  
**HCV Tenants** 20%  
**Leasing Pace** Preleased  
**Annual Chg. In Rent** At 2025 max  
**Concession** None  
**Waiting List** None

### Utilities

**A/C** not included – central  
**Cooking** not included – electric  
**Water Heat** not included – electric  
**Heat** not included – electric  
**Other Electric** not included  
**Water** not included  
**Sewer** not included  
**Trash Collection** included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
0	1	Midrise (5 stories)	10	496	\$1,350	\$0	@50%	No	N/A	N/A	yes	None
0	1	Midrise (5 stories)	N/A	496	\$1,651	\$0	@60%	No	N/A	N/A	yes	None
0	1	Midrise (5 stories)	N/A	496	\$2,060	\$0	@80%	No	N/A	N/A	yes	None
1	1	Midrise (5 stories)	81	650	\$1,408	\$0	@50%	No	N/A	N/A	yes	None
1	1	Midrise (5 stories)	N/A	650	\$1,716	\$0	@60%	No	N/A	N/A	yes	None
1	1	Midrise (5 stories)	N/A	650	\$2,331	\$0	@80%	No	N/A	N/A	yes	None
2	2	Midrise (5 stories)	N/A	816	\$1,676	\$0	@50%	No	N/A	N/A	yes	None
2	2	Midrise (5 stories)	106	816	\$2,045	\$0	@60%	No	N/A	N/A	yes	None
2	2	Midrise (5 stories)	N/A	816	\$2,783	\$0	@80%	No	N/A	N/A	yes	None
3	2	Midrise (5 stories)	N/A	989	\$1,915	\$0	@50%	No	N/A	N/A	yes	None
3	2	Midrise (5 stories)	59	989	\$2,347	\$0	@60%	No	N/A	N/A	yes	None

## The Apex, continued

### Unit Mix

@50%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
Studio / 1BA	\$1,350	\$0	\$1,350	\$0	\$1,350
1BR / 1BA	\$1,408	\$0	\$1,408	\$0	\$1,408
2BR / 2BA	\$1,676	\$0	\$1,676	\$0	\$1,676
3BR / 2BA	\$1,915	\$0	\$1,915	\$0	\$1,915
@60%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
Studio / 1BA	\$1,651	\$0	\$1,651	\$0	\$1,651
1BR / 1BA	\$1,716	\$0	\$1,716	\$0	\$1,716
2BR / 2BA	\$2,045	\$0	\$2,045	\$0	\$2,045
3BR / 2BA	\$2,347	\$0	\$2,347	\$0	\$2,347
@80%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
Studio / 1BA	\$2,060	\$0	\$2,060	\$0	\$2,060
1BR / 1BA	\$2,331	\$0	\$2,331	\$0	\$2,331
2BR / 2BA	\$2,783	\$0	\$2,783	\$0	\$2,783

### Amenities

In-Unit	Security	Services
Balcony/Patio	Intercom (Buzzer)	None
Carpeting	Limited Access	
Coat Closet		
Garbage Disposal		
Oven		
Vinyl Plank Flooring		
<b>Property</b>	<b>Premium</b>	<b>Other</b>
Business Center/Computer Lab	None	None
Elevators		
Garage		
Playground		

### Comments

The property does not keep a waiting list but works on a first come first serve basis. The contact stated that the rents have increased to the 2025 maximum allowable levels.

# The Apex, continued

## Trend Report: Vacancy Rates

1Q23	2Q23	3Q23	1Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
0.0%	2.7%	2.0%	3.9%	0.0%	0.0%	2.0%	2.0%	2.0%	3.1%	0.0%

### Trend: @50%

#### Studio / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,151	\$0	\$1,151	\$1,151
2023	2	0.0%	\$1,151	\$0	\$1,151	\$1,151
2023	3	0.0%	\$1,221	\$0	\$1,221	\$1,221
2024	1	0.0%	\$1,221	\$0	\$1,221	\$1,221
2024	3	0.0%	\$1,246	\$0	\$1,246	\$1,246
2024	4	0.0%	\$1,246	\$0	\$1,246	\$1,246
2025	1	0.0%	\$1,247	\$0	\$1,247	\$1,247
2025	2	0.0%	\$1,286	\$0	\$1,286	\$1,286
2025	3	0.0%	\$1,350	\$0	\$1,350	\$1,350
2025	4	0.0%	\$1,350	\$0	\$1,350	\$1,350

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,232	\$0	\$1,232	\$1,232
2023	2	0.0%	\$1,232	\$0	\$1,232	\$1,232
2023	3	0.0%	\$1,308	\$0	\$1,308	\$1,308
2024	1	0.0%	\$1,308	\$0	\$1,308	\$1,308
2024	3	0.0%	\$1,334	\$0	\$1,334	\$1,334
2024	4	0.0%	\$1,334	\$0	\$1,334	\$1,334
2025	1	0.0%	\$1,334	\$0	\$1,334	\$1,334
2025	2	0.0%	\$1,374	\$0	\$1,374	\$1,374
2025	3	0.0%	\$1,408	\$0	\$1,408	\$1,408
2025	4	0.0%	\$1,408	\$0	\$1,408	\$1,408

#### 2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,466	\$0	\$1,466	\$1,466
2023	2	0.0%	\$1,466	\$0	\$1,466	\$1,466
2023	3	0.0%	\$1,558	\$0	\$1,558	\$1,558
2024	1	0.0%	\$1,558	\$0	\$1,558	\$1,558
2024	3	0.0%	\$1,588	\$0	\$1,588	\$1,588
2024	4	0.0%	\$1,588	\$0	\$1,588	\$1,588
2025	1	0.0%	\$1,588	\$0	\$1,588	\$1,588
2025	2	0.0%	\$1,631	\$0	\$1,631	\$1,631
2025	3	0.0%	\$1,676	\$0	\$1,676	\$1,676
2025	4	0.0%	\$1,676	\$0	\$1,676	\$1,676

#### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,682	\$0	\$1,682	\$1,682
2023	2	0.0%	\$1,682	\$0	\$1,682	\$1,682
2023	3	0.0%	\$1,789	\$0	\$1,789	\$1,789
2024	1	0.0%	\$1,789	\$0	\$1,789	\$1,789
2024	3	0.0%	\$1,821	\$0	\$1,821	\$1,821
2024	4	0.0%	\$1,821	\$0	\$1,821	\$1,821
2025	1	0.0%	\$1,822	\$0	\$1,822	\$1,822
2025	2	0.0%	\$1,878	\$0	\$1,878	\$1,878
2025	3	0.0%	\$1,915	\$0	\$1,915	\$1,915
2025	4	0.0%	\$1,915	\$0	\$1,915	\$1,915

### Trend: @60%

#### Studio / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,400	\$0	\$1,400	\$1,400
2023	2	0.0%	\$1,400	\$0	\$1,400	\$1,400
2023	3	0.0%	\$1,485	\$0	\$1,485	\$1,485
2024	1	0.0%	\$1,485	\$0	\$1,485	\$1,485
2024	3	0.0%	\$1,515	\$0	\$1,515	\$1,515
2024	4	0.0%	\$1,515	\$0	\$1,515	\$1,515
2025	1	0.0%	\$1,518	\$0	\$1,518	\$1,518
2025	2	0.0%	\$1,518	\$0	\$1,518	\$1,518
2025	3	0.0%	\$1,651	\$0	\$1,651	\$1,651
2025	4	0.0%	\$1,651	\$0	\$1,651	\$1,651

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,499	\$0	\$1,499	\$1,499
2023	2	0.0%	\$1,499	\$0	\$1,499	\$1,499
2023	3	0.0%	\$1,590	\$0	\$1,590	\$1,590
2024	1	0.0%	\$1,590	\$0	\$1,590	\$1,590

2024	3	0.0%	\$1,625	\$0	\$1,625	\$1,625
2024	4	0.0%	\$1,625	\$0	\$1,625	\$1,625
2025	1	0.0%	\$1,624	\$0	\$1,624	\$1,624
2025	2	0.0%	\$1,624	\$0	\$1,624	\$1,624
2025	3	0.0%	\$1,716	\$0	\$1,716	\$1,716
2025	4	0.0%	\$1,716	\$0	\$1,716	\$1,716

**2BR / 2BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,786	\$0	\$1,786	\$1,786
2023	2	0.0%	\$1,786	\$0	\$1,786	\$1,786
2023	3	0.0%	\$1,892	\$0	\$1,892	\$1,892
2024	1	0.0%	\$1,897	\$0	\$1,897	\$1,897
2024	3	0.0%	\$1,936	\$0	\$1,936	\$1,936
2024	4	0.0%	\$1,936	\$0	\$1,936	\$1,936
2025	1	0.0%	\$1,936	\$0	\$1,936	\$1,936
2025	2	0.0%	\$1,936	\$0	\$1,936	\$1,936
2025	3	0.0%	\$2,045	\$0	\$2,045	\$2,045
2025	4	0.0%	\$2,045	\$0	\$2,045	\$2,045

**3BR / 2BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$2,052	\$0	\$2,052	\$2,052
2023	2	0.0%	\$2,052	\$0	\$2,052	\$2,052
2023	3	0.0%	\$2,189	\$0	\$2,189	\$2,189
2024	1	0.0%	\$2,189	\$0	\$2,189	\$2,189
2024	3	0.0%	\$2,223	\$0	\$2,223	\$2,223
2024	4	0.0%	\$2,223	\$0	\$2,223	\$2,223
2025	1	0.0%	\$2,224	\$0	\$2,224	\$2,224
2025	2	0.0%	\$2,224	\$0	\$2,224	\$2,224
2025	3	0.0%	\$2,347	\$0	\$2,347	\$2,347
2025	4	0.0%	\$2,347	\$0	\$2,347	\$2,347

**Trend: @80%**

**Studio / 1BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,495	\$0	\$1,495	\$1,495
2023	2	0.0%	\$1,495	\$0	\$1,495	\$1,495
2023	3	0.0%	\$1,725	\$0	\$1,725	\$1,725
2024	1	0.0%	\$1,725	\$0	\$1,725	\$1,725
2024	3	0.0%	\$2,050	\$0	\$2,050	\$2,050
2024	4	0.0%	\$2,050	\$0	\$2,050	\$2,050
2025	1	0.0%	\$2,060	\$0	\$2,060	\$2,060
2025	2	0.0%	\$2,060	\$0	\$2,060	\$2,060
2025	3	0.0%	\$2,060	\$0	\$2,060	\$2,060
2025	4	0.0%	\$2,060	\$0	\$2,060	\$2,060

**1BR / 1BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$1,655	\$0	\$1,655	\$1,655
2023	2	0.0%	\$1,655	\$0	\$1,655	\$1,655
2023	3	0.0%	\$2,156	\$0	\$2,156	\$2,156
2024	1	0.0%	\$2,156	\$0	\$2,156	\$2,156
2024	3	0.0%	\$2,205	\$0	\$2,205	\$2,205
2024	4	0.0%	\$2,205	\$0	\$2,205	\$2,205
2025	1	0.0%	\$2,205	\$0	\$2,205	\$2,205
2025	2	0.0%	\$2,205	\$0	\$2,205	\$2,205
2025	3	0.0%	\$2,331	\$0	\$2,331	\$2,331
2025	4	0.0%	\$2,331	\$0	\$2,331	\$2,331

**2BR / 2BA**

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	1	0.0%	\$2,427	\$0	\$2,427	\$2,427
2023	2	0.0%	\$2,427	\$0	\$2,427	\$2,427
2023	3	0.0%	\$2,199	\$0	\$2,199	\$2,199
2024	1	0.0%	\$2,199	\$0	\$2,199	\$2,199
2024	3	0.0%	\$2,633	\$0	\$2,633	\$2,633
2024	4	0.0%	\$2,633	\$0	\$2,633	\$2,633
2025	1	0.0%	\$2,633	\$0	\$2,633	\$2,633
2025	2	0.0%	\$2,633	\$0	\$2,633	\$2,633
2025	3	0.0%	\$2,783	\$0	\$2,783	\$2,783
2025	4	0.0%	\$2,783	\$0	\$2,783	\$2,783

**Trend: Comments**

**1Q23** The property representative was able to confirm rents and vacancies at the property and stated the property was 100 percent occupied and rents have not been raised to the maximum allowable levels. The property opened in 2020 and took approximately one year to lease-up. There are currently 45 tenants utilizing Housing Choice Vouchers as well. The representative stated that the property has not tested the maximum allowable levels yet due to ongoing effects from the Covid-19 Pandemic.

- 2Q23** The property representative stated they were 97 percent occupied and 98 percent leased but could not confirm which units were vacant. The rents have not changed since our previous interview but the representative stated they thought rents may increase with the new income limits that are released in 2023. The property has no waiting list and works on a first come first serve basis.
- 3Q23** The property does not keep a waiting list but works on a first come first serve basis.
- 1Q24** The property does not keep a waiting list but works on a first come first serve basis. Of the ten vacant units, four are pre-leased.
- 3Q24** The property does not keep a waiting list but works on a first come first serve basis. The contact was unable to provide us with the current utility allowances at the property.
- 4Q24** N/A
- 1Q25** The property does not keep a waiting list but works on a first come first serve basis. The utility allowances for the studio, one, two, and three-bedroom units are \$106, \$116, \$153, and \$189, respectively.
- 2Q25** The property does not keep a waiting list but works on a first come first serve basis. The utility allowances for the studio, one, two, and three-bedroom units are \$106, \$116, \$153, and \$189, respectively. The contact stated that the property intends to increase rents to the 2025 maximum allowable levels later in the year, though they could not provide a specific time-frame.
- 3Q25** The property does not keep a waiting list but works on a first come first serve basis. The utility allowances for the studio, one, two, and three-bedroom units are \$106, \$116, \$153, and \$189, respectively. The contact stated that the property rents have increased rents to the 2025 maximum allowable.
- 4Q25** The property does not keep a waiting list but works on a first come first serve basis. The contact stated that the rents have increased rents to the 2025 maximum allowable.
- 1Q26** The property does not keep a waiting list but works on a first come first serve basis. The contact stated that the rents have increased to the 2025 maximum allowable levels.

Photos



# PROPERTY PROFILE REPORT

## The Jordan

Effective Rent Date	12/16/2025
Location	801 North Wakefield Street Arlington, VA 22203 Arlington
Distance	1.2 miles
Units	90
Vacant Units	6
Vacancy Rate	6.7%
Type	Midrise (4 stories)
Year Built/Renovated	2011 / N/A
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None identified
Tenant Characteristics	None identified
Contact Name	Albert
Phone	571-970-1876



### Market Information

Program	@50%, @60%
Annual Turnover Rate	17%
Units/Month Absorbed	5
HCV Tenants	10%
Leasing Pace	Within one month
Annual Chg. In Rent	Increased to 2025 max
Concession	None
Waiting List	None

### Utilities

A/C	not included – central
Cooking	not included – gas
Water Heat	not included – electric
Heat	not included – electric
Other Electric	not included
Water	not included
Sewer	not included
Trash Collection	included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Midrise (4 stories)	7	605	\$1,427	\$0	@50%	No	0	0.0%	yes	None
1	1	Midrise (4 stories)	25	605	\$1,735	\$0	@60%	No	0	0.0%	yes	None
2	1	Midrise (4 stories)	14	825	\$1,675	\$0	@50%	No	0	0.0%	yes	None
2	1	Midrise (4 stories)	21	825	\$2,044	\$0	@60%	No	6	28.6%	yes	None
3	2	Midrise (4 stories)	3	1,016	\$1,905	\$0	@50%	No	0	0.0%	yes	None
3	2	Midrise (4 stories)	20	1,016	\$2,231	\$0	@60%	No	0	0.0%	yes	None

## The Jordan, continued

### Unit Mix

@50%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$1,427	\$0	\$1,427	\$0	\$1,427
2BR / 1BA	\$1,675	\$0	\$1,675	\$0	\$1,675
3BR / 2BA	\$1,905	\$0	\$1,905	\$0	\$1,905

@60%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$1,735	\$0	\$1,735	\$0	\$1,735
2BR / 1BA	\$2,044	\$0	\$2,044	\$0	\$2,044
3BR / 2BA	\$2,231	\$0	\$2,231	\$0	\$2,231

### Amenities

In-Unit		Security	Services
Blinds	Carpeting	Intercom (Buzzer)	Daycare
Central A/C	Coat Closet	Limited Access	
Dishwasher	Garbage Disposal	Perimeter Fencing	
Microwave	Oven		
Refrigerator	Vinyl Plank Flooring		
Walk-In Closet			

Property		Premium	Other
Bike Storage	Business Center/Computer Lab	View	None
Courtyard	Elevators		
Garage (\$100.00)	Central Laundry		
Library	On-Site Management		
Picnic Area	Playground		

### Comments

The property does not maintain a waiting list. According to the contact, the demand for affordable housing is strong in the area. Out of the six vacant units, three are currently pre-leased. The contact has stated they are achieving rents at the 2025 maximum allowable levels.

## The Jordan, continued

### Trend Report: Vacancy Rates

4Q21	2Q22	3Q22	1Q23	2Q23	3Q23	1Q24	2Q24	1Q25	4Q25
2.2%	2.2%	2.2%	8.9%	7.8%	0.0%	0.0%	1.1%	0.0%	6.7%

### Trend: @50%

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	4	0.0%	\$1,135	\$0	\$1,135	\$1,135
2022	2	0.0%	\$1,135	\$0	\$1,135	\$1,135
2022	3	0.0%	\$1,251	\$0	\$1,251	\$1,251
2023	1	0.0%	\$1,135	\$0	\$1,135	\$1,135
2023	2	0.0%	\$1,251	\$0	\$1,251	\$1,251
2023	3	0.0%	\$1,329	\$0	\$1,329	\$1,329
2024	1	0.0%	\$1,325	\$0	\$1,325	\$1,325
2024	2	0.0%	\$1,362	\$0	\$1,362	\$1,362
2025	1	0.0%	\$1,362	\$0	\$1,362	\$1,362
2025	4	0.0%	\$1,427	\$0	\$1,427	\$1,427

#### 2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	4	0.0%	\$1,341	\$0	\$1,341	\$1,341
2022	2	0.0%	\$1,341	\$0	\$1,341	\$1,341
2022	3	0.0%	\$1,486	\$0	\$1,486	\$1,486
2023	1	0.0%	\$1,341	\$0	\$1,341	\$1,341
2023	2	0.0%	\$1,486	\$0	\$1,486	\$1,486
2023	3	0.0%	\$1,581	\$0	\$1,581	\$1,581
2024	1	0.0%	\$1,576	\$0	\$1,576	\$1,576
2024	2	0.0%	\$1,621	\$0	\$1,621	\$1,621
2025	1	0.0%	\$1,621	\$0	\$1,621	\$1,621
2025	4	0.0%	\$1,675	\$0	\$1,675	\$1,675

#### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	4	0.0%	\$1,520	\$0	\$1,520	\$1,520
2022	2	0.0%	\$1,520	\$0	\$1,520	\$1,520
2022	3	0.0%	\$1,695	\$0	\$1,695	\$1,695
2023	1	0.0%	\$1,520	\$0	\$1,520	\$1,520
2023	2	0.0%	\$1,695	\$0	\$1,695	\$1,695
2023	3	0.0%	\$1,804	\$0	\$1,804	\$1,804
2024	1	0.0%	\$1,800	\$0	\$1,800	\$1,800
2024	2	0.0%	\$1,852	\$0	\$1,852	\$1,852
2025	1	0.0%	\$1,852	\$0	\$1,852	\$1,852
2025	4	0.0%	\$1,905	\$0	\$1,905	\$1,905

### Trend: @60%

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	4	0.0%	\$1,373	\$0	\$1,373	\$1,373
2022	2	0.0%	\$1,373	\$0	\$1,373	\$1,373
2022	3	0.0%	\$1,518	\$0	\$1,518	\$1,518
2023	1	0.0%	\$1,377	\$0	\$1,377	\$1,377
2023	2	0.0%	\$1,518	\$0	\$1,518	\$1,518
2023	3	0.0%	\$1,611	\$0	\$1,611	\$1,611
2024	1	0.0%	\$1,607	\$0	\$1,607	\$1,607
2024	2	0.0%	\$1,652	\$0	\$1,652	\$1,652
2025	1	0.0%	\$1,652	\$0	\$1,652	\$1,652
2025	4	0.0%	\$1,735	\$0	\$1,735	\$1,735

#### 2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	4	9.5%	\$1,631	\$0	\$1,631	\$1,631
2022	2	9.5%	\$1,631	\$0	\$1,631	\$1,631
2022	3	9.5%	\$1,806	\$0	\$1,806	\$1,806
2023	1	0.0%	\$1,806	\$0	\$1,806	\$1,806
2023	2	0.0%	\$1,806	\$0	\$1,806	\$1,806
2023	3	0.0%	\$1,920	\$0	\$1,920	\$1,920
2024	1	0.0%	\$1,915	\$0	\$1,915	\$1,915
2024	2	0.0%	\$1,969	\$0	\$1,969	\$1,969
2025	1	0.0%	\$1,969	\$0	\$1,969	\$1,969
2025	4	28.6%	\$2,044	\$0	\$2,044	\$2,044

#### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	4	0.0%	\$1,856	\$0	\$1,856	\$1,856
2022	2	0.0%	\$1,856	\$0	\$1,856	\$1,856
2022	3	0.0%	\$2,065	\$0	\$2,065	\$2,065
2023	1	0.0%	\$1,856	\$0	\$1,856	\$1,856

2023	2	0.0%	\$2,065	\$0	\$2,065	\$2,065
2023	3	0.0%	\$2,196	\$0	\$2,196	\$2,196
2024	1	0.0%	\$2,192	\$0	\$2,192	\$2,192
2024	2	0.0%	\$2,254	\$0	\$2,254	\$2,254
2025	1	0.0%	\$2,254	\$0	\$2,254	\$2,254
2025	4	0.0%	\$2,231	\$0	\$2,231	\$2,231

## Trend: Comments

- 4Q21** The contact stated that delinquencies and turnover increased at the property during the COVID-19 pandemic. The property implemented payment plans and directed tenants to apply for rental assistance programs.
- 2Q22** The property has not yet increased rents following the release of the 2022 rent and income limits, and is currently charging the 2021 maximum allowable rents. The contact could not comment on whether the 2022 maximum allowable rents would be achievable or whether the property will increase rents in the near future.
- 3Q22** According to the contact, rents were increased to the 2022 maximum allowable levels in late summer. The contact reported that property does not maintain a waiting list but consistently operates near full occupancy.
- 1Q23** The contact reported eight vacancies, with five of the already leased. The contact reported that property does not maintain a waiting list but consistently operates near full occupancy.
- 2Q23** All of the seven vacancies have applications. The contact was unable to estimate the turnover rate at the property, but stated that there were no move-outs in March 2023.
- 3Q23** The contact reported being fully occupied. The contact was unable to estimate the turnover rate at the property. The contact stated that they do not believe rents are at the 2023 maximum allowable levels and could not say why.
- 1Q24** The contact reported being fully occupied. The property is achieving rents at the 2023 maximum allowable levels. The property does not maintain a wait list.
- 2Q24** The property does not maintain a wait list. According to the contact, the demand for affordable housing is strong in the area. The contact reported that the rents are below the 2024 maximum levels, but was not sure if the rents would be increased to the 2024 maximum levels and could not opine if the 2024 maximum rents would be achievable in the area. The one vacant unit is pre-leased.
- 1Q25** The property does not maintain a wait list. According to the contact, the demand for affordable housing is strong in the area.
- 4Q25** The property does not maintain a waiting list. According to the contact, the demand for affordable housing is strong in the area. Out of the six vacant units, three are currently pre-leased. The contact has stated they are achieving rents at the 2025 maximum allowable levels.

The Jordan, continued

Photos



# PROPERTY PROFILE REPORT

## Unity Homes At Ballston

Effective Rent Date	12/30/2025
Location	4201 Fairfax Drive Arlington, VA 22203 Arlington
Distance	1.1 miles
Units	144
Vacant Units	0
Vacancy Rate	0%
Type	Midrise (8 stories)
Year Built/Renovated	2024 / N/A
Marketing Began	N/A
Leasing Began	4/01/2024
Last Unit Leased	7/10/2024
Major Competitors	None identified
Tenant Characteristics	Mixed tenancy, primarily from northern Virginia
Contact Name	Wendy
Phone	571-458-1896



### Market Information

Program	@30%, @50%, @60%
Annual Turnover Rate	5%
Units/Month Absorbed	20
HCV Tenants	N/A
Leasing Pace	Pre-leased
Annual Chg. In Rent	At 2025 max
Concession	None
Waiting List	Yes, unknown length

### Utilities

A/C	not included – central
Cooking	not included – electric
Water Heat	not included – electric
Heat	not included – electric
Other Electric	not included
Water	not included
Sewer	not included
Trash Collection	included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Midrise (8 stories)	15	569	\$809	\$0	@30%	Yes	0	0.0%	yes	None
1	1	Midrise (8 stories)	60	569	\$1,424	\$0	@50%	Yes	0	0.0%	yes	None
1	1	Midrise (8 stories)	33	569	\$1,732	\$0	@60%	Yes	0	0.0%	yes	None
2	1.5	Midrise (8 stories)	24	944	\$2,059	\$0	@60%	Yes	0	0.0%	yes	None
3	2	Midrise (8 stories)	12	1,069	\$2,319	\$0	@60%	Yes	0	0.0%	yes	None

## Unity Homes At Ballston, continued

### Unit Mix

@30%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$809	\$0	\$809	\$0	\$809
@50%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$1,424	\$0	\$1,424	\$0	\$1,424
@60%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$1,732	\$0	\$1,732	\$0	\$1,732
2BR / 1.5BA	\$2,059	\$0	\$2,059	\$0	\$2,059
3BR / 2BA	\$2,319	\$0	\$2,319	\$0	\$2,319

### Amenities

<b>In-Unit</b>		<b>Security</b>	<b>Services</b>
Blinds	Carpeting	Intercom (Buzzer)	None
Central A/C	Coat Closet	Limited Access	
Dishwasher	Microwave	Video Surveillance	
Oven	Refrigerator		
Vinyl Plank Flooring	Walk-In Closet		
<b>Property</b>		<b>Premium</b>	<b>Other</b>
Business Center/Computer Lab	Clubhouse/Meeting Room/Community	None	None
Elevators	Garage		
Central Laundry	On-Site Management		

### Comments

The property involved the redevelopment of a house of worship. The property opened in April 2024. The contact reported that the property took approximately seven months to reach stabilization. The contact reported that demand for affordable units in the market is strong, and the property now operates with a short waiting list that is anticipated to grow. The contact noted that the rents are at the 2025 maximum allowable levels. The contact could not provide the utilization rate for Housing Choice Vouchers.

## Unity Homes At Ballston, continued

### Trend Report: Vacancy Rates

<b>3Q24</b>	<b>1Q25</b>	<b>4Q25</b>
58.3%	0.0%	0.0%

#### Trend: @30%

##### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	1	0.0%	\$757	\$0	\$757	\$757
2025	4	0.0%	\$809	\$0	\$809	\$809

#### Trend: @50%

##### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	1	0.0%	\$1,337	\$0	\$1,337	\$1,337
2025	4	0.0%	\$1,424	\$0	\$1,424	\$1,424

#### Trend: @60%

##### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	1	0.0%	\$1,627	\$0	\$1,627	\$1,627
2025	4	0.0%	\$1,732	\$0	\$1,732	\$1,732

##### 2BR / 1.5BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	1	0.0%	\$1,943	\$0	\$1,943	\$1,943
2025	4	0.0%	\$2,059	\$0	\$2,059	\$2,059

##### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	1	0.0%	\$2,235	\$0	\$2,235	\$2,235
2025	4	0.0%	\$2,319	\$0	\$2,319	\$2,319

#### Trend: Market

##### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	3	0.0%	\$1,337 - \$1,627	\$0	\$1,337 - \$1,627	\$1,337 - \$1,627

##### 2BR / 1.5BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	3	0.0%	\$1,943	\$0	\$1,943	\$1,943

##### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	3	0.0%	\$2,235	\$0	\$2,235	\$2,235

#### Trend: Comments

**3Q24** The contact reported that the property does accept Housing Choice Vouchers, but could not provide details. The elevated vacancy rate is due to the property being in its initial absorption period.

**1Q25** The property involved the redevelopment of a house of worship, which opened in April 2024. The contact reported that the property took approximately seven months to reach stabilization. The contact reported that demand for affordable units in the market is strong, and the property now operates with a short waiting list that is anticipated to grow.

**4Q25** The property involved the redevelopment of a house of worship. The property opened in April 2024. The contact reported that the property took approximately seven months to reach stabilization. The contact reported that demand for affordable units in the market is strong, and the property now operates with a short waiting list that is anticipated to grow. The contact noted that the rents are at the 2025 maximum allowable levels. The contact could not provide the utilization rate for Housing Choice Vouchers.

Photos



# PROPERTY PROFILE REPORT

## AVA Ballston

**Effective Rent Date** 12/30/2025  
**Location** 4650 N. Washington Blvd.  
 Arlington, VA 22201  
 Arlington  
**Distance** 0.8 miles  
**Units** 344  
**Vacant Units** 0  
**Vacancy Rate** 0%  
**Type** Highrise (10 stories)  
**Year Built/Renovated** 1990 / N/A  
**Marketing Began** N/A  
**Leasing Began** N/A  
**Last Unit Leased** N/A  
**Major Competitors** None identified  
**Tenant Characteristics** Professionals and students  
**Contact Name** Chester  
**Phone** 571-620-6326



### Market Information

**Program** Market  
**Annual Turnover Rate** 26%  
**Units/Month Absorbed** 10  
**HCV Tenants** 0%  
**Leasing Pace** Within two weeks  
**Annual Chg. In Rent** Changes Daily  
**Concession** \$1,500 first month free  
**Waiting List** None

### Utilities

**A/C** not included – central  
**Cooking** not included – electric  
**Water Heat** not included – electric  
**Heat** not included – electric  
**Other Electric** not included  
**Water** not included  
**Sewer** not included  
**Trash Collection** included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Highrise (10 stories)	207	764	\$2,330	\$125	Market	No	0	0.0%	no	AVG
1	1	Highrise (10 stories)	N/A	764	\$2,335	\$125	Market	No	0	N/A	no	HIGH
1	1	Highrise (10 stories)	N/A	764	\$2,275	\$125	Market	No	0	N/A	no	LOW
1.5	1	Highrise (10 stories)	28	940	\$2,775	\$0	Market	No	0	0.0%	no	AVG
1.5	1	Highrise (10 stories)	N/A	940	\$2,912	\$0	Market	No	0	N/A	no	HIGH
1.5	1	Highrise (10 stories)	N/A	940	\$2,530	\$0	Market	No	0	N/A	no	LOW
2	2	Highrise (10 stories)	109	1,050	\$2,770	\$125	Market	No	0	0.0%	no	AVG
2	2	Highrise (10 stories)	N/A	1,050	\$3,210	\$125	Market	No	0	N/A	no	HIGH
2	2	Highrise (10 stories)	N/A	1,050	\$3,090	\$125	Market	No	0	N/A	no	LOW

## AVA Ballston, continued

### Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$2,275 - \$2,335	\$125	\$2,150 - \$2,210	\$0	\$2,150 - \$2,210
1.5BR / 1BA	\$2,530 - \$2,912	\$0	\$2,530 - \$2,912	\$0	\$2,530 - \$2,912
2BR / 2BA	\$2,770 - \$3,210	\$125	\$2,645 - \$3,085	\$0	\$2,645 - \$3,085

### Amenities

In-Unit		Security	Services
Balcony/Patio	Blinds	Intercom (Buzzer)	None
Cable/Satellite/Internet	Carpeting	Limited Access	
Central A/C	Coat Closet		
Dishwasher	Furnishing		
Garbage Disposal	Microwave		
Oven	Refrigerator		
Vinyl Plank Flooring	Washer/Dryer		
Washer/Dryer Hookup			
Property		Premium	Other
Bike Storage	Business Center/Computer Lab	None	None
Clubhouse/Meeting Room/Community	Elevators		
Exercise Facility	Garage		
Central Laundry	On-Site Management		
Service Coordination	Swimming Pool		
Tennis Court	Wi-Fi		

### Comments

This property was formerly known as Avalon At Ballston - Washington Towers. Rents depend on floor level only. The property is offering a concession of \$1,500 off first month's rent for select units. Internet is included in the rent. All other utilities are not included in the rent. The contact stated all units are available to furnishing at a higher rate than the market rate. Reserved parking starts at \$150 per month to \$180 per month.

## AVA Ballston, continued

### Trend Report: Vacancy Rates

<b>4Q25</b>	<b>1Q26</b>
0.0%	0.0%

### Trend: Market

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,275 - \$2,335	\$125	\$2,150 - \$2,210	\$2,150 - \$2,210
2026	1	0.0%	\$2,275 - \$2,335	\$125	\$2,150 - \$2,210	\$2,150 - \$2,210

#### 1.5BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,530 - \$2,912	\$0	\$2,530 - \$2,912	\$2,530 - \$2,912
2026	1	0.0%	\$2,530 - \$2,912	\$0	\$2,530 - \$2,912	\$2,530 - \$2,912

#### 2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,770 - \$3,210	\$25 - \$125	\$2,745 - \$3,085	\$2,745 - \$3,085
2026	1	0.0%	\$2,770 - \$3,210	\$125	\$2,645 - \$3,085	\$2,645 - \$3,085

### Trend: Comments

**4Q25** This property was formerly known as Avalon At Ballston - Washington Towers. Rents depend on floor level only. The property is offering a concession of \$1,500 off first month's rent for select units. Internet is included in the rent. All other utilities are not included in the rent. The contact stated all units are available to furnishing at a higher rate than the market rate. Reserved parking starts at \$150 per month to \$180 per month.

**1Q26** N/A

Photos



# PROPERTY PROFILE REPORT

## Avalon Arlington North

**Effective Rent Date** 12/30/2025  
**Location** 2105 N Glebe Rd  
 Arlington, VA 22207  
 Arlington  
**Distance** 0.2 miles  
**Units** 228  
**Vacant Units** 5  
**Vacancy Rate** 2.2%  
**Type** Midrise (5 stories)  
**Year Built/Renovated** 2014 / N/A  
**Marketing Began** N/A  
**Leasing Began** N/A  
**Last Unit Leased** N/A  
**Major Competitors** N/A  
**Tenant Characteristics** N/A  
**Contact Name** Danielle  
**Phone** 703-647-1503



### Market Information

**Program** Market  
**Annual Turnover Rate** 10%  
**Units/Month Absorbed** 5  
**HCV Tenants** N/A  
**Leasing Pace** Pre-leased to within two weeks  
**Annual Chg. In Rent** Changes daily  
**Concession** 1.5 months free  
**Waiting List** None

### Utilities

**A/C** not included – central  
**Cooking** not included – gas  
**Water Heat** included – gas  
**Heat** included – electric  
**Other Electric** not included  
**Water** not included  
**Sewer** not included  
**Trash Collection** not included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Midrise (5 stories)	N/A	905	\$2,673	\$334	Market	N/A	1	N/A	N/A	None
1	1	Midrise (5 stories)	N/A	892	\$2,813	\$351	Market	N/A	1	N/A	N/A	None
1	1	Midrise (5 stories)	N/A	894	\$2,715	\$339	Market	N/A	0	N/A	N/A	None
2	2	Midrise (5 stories)	N/A	1,116	\$3,025	\$378	Market	N/A	1	N/A	N/A	None
2	2	Midrise (5 stories)	N/A	1,344	\$2,969	\$371	Market	N/A	0	N/A	N/A	None
3	2	Midrise (5 stories)	N/A	1,411	\$3,745	\$468	Market	N/A	1	N/A	N/A	None
3	2	Midrise (5 stories)	N/A	1,514	\$4,040	\$505	Market	N/A	1	N/A	N/A	None
3.5	3.5	Midrise (5 stories)	N/A	2,066	\$0	\$0	Market	N/A	0	N/A	N/A	None

## Avalon Arlington North, continued

### Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$2,673 - \$2,813	\$334 - \$351	\$2,339 - \$2,462	\$-37	\$2,302 - \$2,425
2BR / 2BA	\$2,969 - \$3,025	\$371 - \$378	\$2,598 - \$2,647	\$-52	\$2,546 - \$2,595
3BR / 2BA	\$3,745 - \$4,040	\$468 - \$505	\$3,277 - \$3,535	\$-67	\$3,210 - \$3,468
3.5BR / 3.5BA	\$0	\$0	\$0	\$-67	\$-67

### Amenities

In-Unit	Security	Services
Balcony/Patio	Limited Access	None
Cable/Satellite/Internet		
Carpeting		
Coat Closet		
Furnishing		
Microwave		
Refrigerator		
Washer/Dryer		
Blinds		
Carpet/Hardwood		
Central A/C		
Dishwasher		
Garbage Disposal		
Oven		
Walk-In Closet		
Washer/Dryer Hookup		
Property	Premium	Other
Business Center/Computer Lab	None	Pet Washing Station, Game Room
Courtyard		
EV Charging Station		
Garage		
Picnic Area		
Swimming Pool		
Clubhouse/Meeting Room/Community		
Elevators		
Exercise Facility		
Pet Park		
Playground		
Wi-Fi		

### Comments

The property accepts Housing Choice Vouchers; however, the contact could not provide how many tenants are currently utilizing them. Five vacant units are currently pre-leased. The property is offering a concession of 1.5 month's free rent. The contact could not provide the rent for the three-bedroom with a den units as none are available. Unit furnishings are available in an unspecified number of units. The rents shown in the unit mix are for unfurnished units, as there is a premium for units with included furnishing.

## Avalon Arlington North, continued

### Trend Report: Vacancy Rates

<b>4Q25</b>	<b>1Q26</b>
2.2%	2.2%

### Trend: Market

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,673 - \$2,813	\$334 - \$351	\$2,339 - \$2,462	\$2,339 - \$2,462
2026	1	0.0%	\$2,673 - \$2,813	\$334 - \$351	\$2,339 - \$2,462	\$2,339 - \$2,462

#### 2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,969 - \$3,025	\$371 - \$378	\$2,598 - \$2,647	\$2,598 - \$2,647
2026	1	0.0%	\$2,969 - \$3,025	\$371 - \$378	\$2,598 - \$2,647	\$2,598 - \$2,647

#### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$3,745 - \$4,040	\$468 - \$505	\$3,277 - \$3,535	\$3,277 - \$3,535
2026	1	0.0%	\$3,745 - \$4,040	\$468 - \$505	\$3,277 - \$3,535	\$3,277 - \$3,535

#### 3.5BR / 3.5BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2026	1	0.0%	\$0	\$0	\$0	\$0

### Trend: Comments

- 4Q25** The property accepts Housing Choice Vouchers; however, the contact could not provide how many tenants are currently utilizing them. Five units are currently pre-leased. The property is offering a concession of 1.5 month's rent free
- 1Q26** The property accepts Housing Choice Vouchers; however, the contact could not provide how many tenants are currently utilizing them. Five vacant units are currently pre-leased. The property is offering a concession of 1.5 month's free rent. The contact could not provide the rent for the three-bedroom with a den units as none are available. Unit furnishings are available in an unspecified number of units. The rents shown in the unit mix are for unfurnished units, as there is a premium for units with included furnishing.

Avalon Arlington North, continued

Photos



# PROPERTY PROFILE REPORT

## Cherry Hill Apartments

**Effective Rent Date** 12/29/2025  
**Location** 2120 North Monroe Street  
 Arlington, VA 22207  
 Arlington  
**Distance** 0.8 miles  
**Units** 93  
**Vacant Units** 3  
**Vacancy Rate** 3.2%  
**Type** Midrise (4 stories)  
**Year Built/Renovated** 2019 / N/A  
**Marketing Began** N/A  
**Leasing Began** N/A  
**Last Unit Leased** N/A  
**Major Competitors** N/A  
**Tenant Characteristics** Family  
**Contact Name** Corey  
**Phone** 866-871-2715



### Market Information

**Program** Market  
**Annual Turnover Rate** 10%  
**Units/Month Absorbed** 5  
**HCV Tenants** 0%  
**Leasing Pace** Within one week  
**Annual Chg. In Rent** Changes Daily  
**Concession** None  
**Waiting List** None

### Utilities

**A/C** not included – central  
**Cooking** not included – electric  
**Water Heat** not included – electric  
**Heat** not included – electric  
**Other Electric** not included  
**Water** not included  
**Sewer** not included  
**Trash Collection** not included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Midrise (4 stories)	N/A	718	\$1,925	\$0	Market	N/A	0	N/A	N/A	None
1	1	Midrise (4 stories)	N/A	772	\$1,975	\$0	Market	N/A	0	N/A	N/A	None
2	1	Midrise (4 stories)	N/A	802	\$2,085	\$0	Market	N/A	0	N/A	N/A	None
2	2	Midrise (4 stories)	N/A	1,075	\$2,835	\$0	Market	N/A	0	N/A	N/A	None
2	2	Midrise (4 stories)	N/A	1,050	\$2,840	\$0	Market	N/A	0	N/A	N/A	None
2	2	Midrise (4 stories)	N/A	1,070	\$2,865	\$0	Market	N/A	0	N/A	N/A	None
2	2	Midrise (4 stories)	N/A	1,065	\$2,840	\$0	Market	N/A	0	N/A	N/A	None
3	3	Midrise (4 stories)	N/A	1,432	\$3,450	\$0	Market	N/A	1	N/A	N/A	None
3	3	Midrise (4 stories)	N/A	1,442	\$3,645	\$0	Market	N/A	1	N/A	N/A	None
3	3	Midrise (4 stories)	N/A	1,437	\$3,495	\$0	Market	N/A	1	N/A	N/A	None
3	3	Midrise (4 stories)	N/A	1,488	\$3,650	\$0	Market	N/A	0	N/A	N/A	None

## Cherry Hill Apartments, continued

### Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$1,925 - \$1,975	\$0	\$1,925 - \$1,975	\$15	\$1,940 - \$1,990
2BR / 1BA	\$2,085	\$0	\$2,085	\$15	\$2,100
2BR / 2BA	\$2,835 - \$2,865	\$0	\$2,835 - \$2,865	\$15	\$2,850 - \$2,880
3BR / 3BA	\$3,450 - \$3,650	\$0	\$3,450 - \$3,650	\$15	\$3,465 - \$3,665

### Amenities

In-Unit		Security	Services
Balcony/Patio	Blinds	Intercom (Buzzer)	None
Cable/Satellite/Internet	Carpet/Hardwood	Limited Access	
Carpeting	Central A/C		
Coat Closet	Dishwasher		
Garbage Disposal	Microwave		
Oven	Refrigerator		
Walk-In Closet	Washer/Dryer		
Washer/Dryer Hookup			
<b>Property</b>		<b>Premium</b>	<b>Other</b>
Business Center/Computer Lab	Clubhouse/Meeting Room/Community	None	Spa, Yoga Studio
Courtyard	Elevators		
EV Charging Station	Exercise Facility		
Garage (\$125.00)	On-Site Management		
Picnic Area			

### Comments

The property does not accept Housing Choice Vouchers. Tenants are responsible for all utilities.

# Cherry Hill Apartments, continued

## Trend Report: Vacancy Rates

<b>4Q25</b>	<b>1Q26</b>
0.0%	3.2%

### Trend: Market

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$1,925 - \$1,975	\$0	\$1,925 - \$1,975	\$1,925 - \$1,975
2026	1	0.0%	\$1,925 - \$1,975	\$0	\$1,925 - \$1,975	\$1,925 - \$1,975

#### 2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,085	\$0	\$2,085	\$2,085
2026	1	0.0%	\$2,085	\$0	\$2,085	\$2,085

#### 2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,835 - \$2,865	\$0	\$2,835 - \$2,865	\$2,835 - \$2,865
2026	1	0.0%	\$2,835 - \$2,865	\$0	\$2,835 - \$2,865	\$2,835 - \$2,865

#### 3BR / 3BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$3,450 - \$3,650	\$0	\$3,450 - \$3,650	\$3,450 - \$3,650
2026	1	0.0%	\$3,450 - \$3,650	\$0	\$3,450 - \$3,650	\$3,450 - \$3,650

### Trend: Comments

4Q25 The property does not accept Housing Choice Vouchers. Tenants are responsible for all utilities.

1Q26 N/A

Cherry Hill Apartments, continued

Photos



# PROPERTY PROFILE REPORT

## Henderson Park

Effective Rent Date	12/30/2025
Location	4301 North Henderson Road Arlington, VA 22203 Arlington
Distance	1.6 miles
Units	66
Vacant Units	0
Vacancy Rate	0%
Type	Midrise (4 stories)
Year Built/Renovated	2014 / N/A
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	Glenayr Apartments
Tenant Characteristics	Mixed tenancy, families
Contact Name	Laurie
Phone	866-623-1666



### Market Information

Program	Market
Annual Turnover Rate	28%
Units/Month Absorbed	5
HCV Tenants	0%
Leasing Pace	Pre-leased to within two weeks
Annual Chg. In Rent	Changes Daily
Concession	None
Waiting List	None

### Utilities

A/C	not included – central
Cooking	not included – electric
Water Heat	not included – electric
Heat	not included – electric
Other Electric	not included
Water	included
Sewer	included
Trash Collection	included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Midrise (4 stories)	12	680	\$2,095	\$0	Market	No	0	0.0%	no	None
2	2	Midrise (4 stories)	33	1,134	\$2,935	\$0	Market	No	0	0.0%	no	AVG
2	2	Midrise (4 stories)	N/A	1,267	\$3,305	\$0	Market	No	0	N/A	no	HIGH
2	2	Midrise (4 stories)	15	1,100	\$2,875	\$0	Market	No	0	0.0%	no	LOW
3	2	Midrise (4 stories)	N/A	1,300	\$3,555	\$0	Market	No	0	N/A	no	None
3	3	Midrise (4 stories)	6	1,299	\$3,365	\$0	Market	No	0	0.0%	no	AVG
3	3	Midrise (4 stories)	N/A	1,330	\$3,415	\$0	Market	No	0	N/A	no	HIGH*
3	3	Midrise (4 stories)	6	1,267	\$3,215	\$0	Market	No	0	0.0%	no	LOW*

## Henderson Park, continued

### Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	\$2,095	\$0	\$2,095	\$-59	\$2,036
2BR / 2BA	\$2,875 - \$3,305	\$0	\$2,875 - \$3,305	\$-76	\$2,799 - \$3,229
3BR / 2BA	\$3,555	\$0	\$3,555	\$-94	\$3,461
3BR / 3BA	\$3,215 - \$3,415	\$0	\$3,215 - \$3,415	\$-94	\$3,121 - \$3,321

### Amenities

In-Unit		Security	Services
Balcony/Patio	Blinds	Intercom (Buzzer)	None
Carpeting	Central A/C	Limited Access	
Coat Closet	Dishwasher	Video Surveillance	
Exterior Storage	Garbage Disposal		
Microwave	Oven		
Refrigerator	Vinyl Plank Flooring		
Walk-In Closet	Washer/Dryer		
Washer/Dryer Hookup			
<b>Property</b>		<b>Premium</b>	<b>Other</b>
Bike Storage	Business Center/Computer Lab	None	None
Clubhouse/Meeting Room/Community	Courtyard		
Elevators	Exercise Facility		
Garage (\$100.00)	On-Site Management		
Picnic Area	Theatre		

### Comments

The contact reported being fully occupied. The contact stated the property does not maintain a waiting list, but has an interest list which notifies prospective tenants when a unit becomes available. The property does not accept Housing Choice Vouchers. The contact stated the property also utilizes an LRO-system, therefore prices are subject to change daily. The high rent for the largest three-bedroom units are for units with a balcony.

## Henderson Park, continued

### Trend Report: Vacancy Rates

3Q22	3Q23	4Q23	1Q24	1Q25	2Q25	3Q25	4Q25	1Q26
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

### Trend: Market

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$2,095	\$0	\$2,095	\$2,095
2023	3	0.0%	\$2,095	\$0	\$2,095	\$2,095
2023	4	0.0%	\$2,095	\$0	\$2,095	\$2,095
2024	1	0.0%	\$2,095	\$0	\$2,095	\$2,095
2025	1	0.0%	\$2,095	\$0	\$2,095	\$2,095
2025	2	0.0%	\$2,295	\$0	\$2,295	\$2,295
2025	3	0.0%	\$2,295	\$0	\$2,295	\$2,295
2025	4	0.0%	\$2,095	\$0	\$2,095	\$2,095
2026	1	0.0%	\$2,095	\$0	\$2,095	\$2,095

#### 2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$2,875	\$0	\$2,875	\$2,875
2023	3	0.0%	\$2,875	\$0	\$2,875	\$2,875
2023	4	0.0%	\$2,875	\$0	\$2,875	\$2,875
2024	1	0.0%	\$2,875	\$0	\$2,875	\$2,875
2025	1	0.0%	\$3,145	\$0	\$3,145	\$3,145
2025	2	0.0%	\$2,875 - \$2,935	\$0	\$2,875 - \$2,935	\$2,875 - \$2,935
2025	3	0.0%	\$2,875 - \$2,935	\$0	\$2,875 - \$2,935	\$2,875 - \$2,935
2025	4	0.0%	\$2,875 - \$3,305	\$0	\$2,875 - \$3,305	\$2,875 - \$3,305
2026	1	0.0%	\$2,875 - \$3,305	\$0	\$2,875 - \$3,305	\$2,875 - \$3,305

#### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$3,305	\$0	\$3,305	\$3,305
2023	3	0.0%	\$3,305	\$0	\$3,305	\$3,305
2023	4	0.0%	\$3,305	\$0	\$3,305	\$3,305
2024	1	0.0%	\$3,305	\$0	\$3,305	\$3,305
2025	1	0.0%	\$3,305	\$0	\$3,305	\$3,305
2025	2	0.0%	\$3,305	\$0	\$3,305	\$3,305
2025	3	0.0%	\$3,305	\$0	\$3,305	\$3,305
2025	4	0.0%	\$3,555	\$0	\$3,555	\$3,555
2026	1	0.0%	\$3,555	\$0	\$3,555	\$3,555

#### 3BR / 2.5BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	\$3,415	\$0	\$3,415	\$3,415

#### 3BR / 3BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	3	0.0%	\$3,415	\$0	\$3,415	\$3,415
2023	4	0.0%	\$3,415	\$0	\$3,415	\$3,415
2024	1	0.0%	\$3,555 - \$3,575	\$0	\$3,555 - \$3,575	\$3,555 - \$3,575
2025	1	0.0%	\$3,555 - \$3,575	\$0	\$3,555 - \$3,575	\$3,555 - \$3,575
2025	2	0.0%	\$3,215 - \$3,555	\$0	\$3,215 - \$3,555	\$3,215 - \$3,555
2025	3	0.0%	\$3,215 - \$3,555	\$0	\$3,215 - \$3,555	\$3,215 - \$3,555
2025	4	0.0%	\$3,215 - \$3,415	\$0	\$3,215 - \$3,415	\$3,215 - \$3,415
2026	1	0.0%	\$3,215 - \$3,415	\$0	\$3,215 - \$3,415	\$3,215 - \$3,415

#### 2.5BR / 3BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	1	0.0%	\$3,215	\$0	\$3,215	\$3,215
2025	1	0.0%	\$3,215	\$0	\$3,215	\$3,215

### Trend: Comments

**3Q22** The property does not accept Housing Choice Vouchers. The contact stated the property also utilizes an LRO-system, therefore prices are subject to change daily.

**3Q23** The contact reported being fully occupied. The contact stated the property does not maintain a wait list, but has an "interest" list which notifies prospects when a unit becomes available. The property does not accept Housing Choice Vouchers. The contact stated the property also utilizes an LRO-system, therefore prices are subject to change daily.

**4Q23** The contact reported being fully occupied. The contact stated the property does not maintain a wait list, but has an "interest" list which notifies prospects when a unit becomes available. The property does not accept Housing Choice Vouchers. The contact stated the property also utilizes an LRO-system, therefore prices are subject to change daily. The contact reported high demand at the property as it offers competitive pricing compared to other properties in the immediate area.

**1Q24** The contact reported being fully occupied. The contact stated the property does not maintain a wait list, but has an "interest" list which notifies prospects when a unit becomes available. The property does not accept Housing Choice Vouchers. The contact stated the property also utilizes an

LRO-system, therefore prices are subject to change daily. The high rent for the largest three-bedroom units are for units with a balcony.

**1Q25** N/A

**2Q25** N/A

**3Q25** The contact reported being fully occupied. The contact stated the property does not maintain a waiting list, but has an interest list which notifies prospective tenants when a unit becomes available. The property does not accept Housing Choice Vouchers. The contact stated the property also utilizes an LRO-system, therefore prices are subject to change daily. The high rent for the largest three-bedroom units are for units with a balcony.

**4Q25** N/A

**1Q26** N/A

# Henderson Park, continued

## Photos



# PROPERTY PROFILE REPORT

## Modera Clarendon

Effective Rent Date	12/30/2025
Location	3415 Washington Blvd Arlington, VA 22201 Arlington
Distance	1.2 miles
Units	270
Vacant Units	14
Vacancy Rate	5.2%
Type	Midrise (7 stories)
Year Built/Renovated	2023 / N/A
Marketing Began	N/A
Leasing Began	4/01/2023
Last Unit Leased	7/11/2024
Major Competitors	N/A
Tenant Characteristics	Mixed tenancy
Contact Name	Milly
Phone	703-745-5154



### Market Information

Program	Market
Annual Turnover Rate	45%
Units/Month Absorbed	20
HCV Tenants	0%
Leasing Pace	Within one week
Annual Chg. In Rent	Changes daily
Concession	None
Waiting List	None

### Utilities

A/C	not included – central
Cooking	not included – electric
Water Heat	not included – electric
Heat	not included – electric
Other Electric	not included
Water	not included
Sewer	not included
Trash Collection	not included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
0	1	Midrise (7 stories)	N/A	529	\$2,339	\$0	Market	No	1	N/A	no	None
1	1	Midrise (7 stories)	N/A	672	\$2,779	\$0	Market	No	2	N/A	no	None
1	1	Midrise (7 stories)	N/A	702	\$2,853	\$0	Market	No	1	N/A	no	None
1	1	Midrise (7 stories)	N/A	486	\$2,778	\$0	Market	No	1	N/A	no	None
1	1	Midrise (7 stories)	N/A	636	\$2,784	\$0	Market	No	2	N/A	no	HIGH
1	1	Midrise (7 stories)	N/A	636	\$2,634	\$0	Market	No	N/A	N/A	no	LOW
1	2	Midrise (7 stories)	N/A	875	\$3,825	\$0	Market	No	1	N/A	no	None
1	2	Midrise (7 stories)	N/A	967	\$4,027	\$0	Market	No	1	N/A	no	None
2	2	Midrise (7 stories)	N/A	963	\$3,877	\$0	Market	No	1	N/A	no	None
2	2	Midrise (7 stories)	N/A	899	\$3,814	\$0	Market	No	1	N/A	no	None
2	2	Midrise (7 stories)	N/A	898	\$3,739	\$0	Market	No	1	N/A	no	None
2	2	Midrise (7 stories)	N/A	1,023	\$4,074	\$0	Market	No	1	N/A	no	None
2	2	Midrise (7 stories)	N/A	855	\$3,752	\$0	Market	No	1	N/A	no	None
2	2	Midrise (7 stories)	N/A	1,089	\$4,768	\$0	Market	No	N/A	N/A	no	HIGH
2	2	Midrise (7 stories)	N/A	1,163	\$4,494	\$0	Market	No	N/A	N/A	no	HIGH
2	2	Midrise (7 stories)	N/A	1,163	\$4,225	\$0	Market	No	N/A	N/A	no	LOW
2	2	Midrise (7 stories)	N/A	1,089	\$4,084	\$0	Market	No	N/A	N/A	no	LOW*

## Modera Clarendon, continued

### Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
Studio / 1BA	\$2,339	\$0	\$2,339	\$15	\$2,354
1BR / 1BA	\$2,634 - \$2,853	\$0	\$2,634 - \$2,853	\$15	\$2,649 - \$2,868
1BR / 2BA	\$3,825 - \$4,027	\$0	\$3,825 - \$4,027	\$15	\$3,840 - \$4,042
2BR / 2BA	\$3,739 - \$4,768	\$0	\$3,739 - \$4,768	\$15	\$3,754 - \$4,783

### Amenities

#### In-Unit

Balcony/Patio	Blinds
Carpeting	Central A/C
Dishwasher	Garbage Disposal
Microwave	Oven
Refrigerator	Vinyl Plank Flooring
Washer/Dryer	Washer/Dryer Hookup

#### Security

Intercom (Buzzer)
Limited Access
Video Surveillance

#### Services

None

#### Property

Bike Storage	Business Center/Computer Lab
Clubhouse/Meeting Room/Community	Community Garden
Concierge	Courtyard
Elevators	EV Charging Station
Exercise Facility	Garage (\$125.00)
Off-Street Parking	On-Site Management
Pet Park	Recreation Areas
Swimming Pool	

#### Premium

None

#### Other

Billiards room

### Comments

The property does not accept Housing Choice Vouchers. The property offers unreserved garage parking for \$125 per month and reserved garage parking for \$150. The variance in rents is attributable to floor level. The contact stated that there are 47 studio, 102 one-bedroom, 110 two-bedroom, and 11 three-bedroom units ; however, the contact was unable to provide a breakdown by unit type.

## Modera Clarendon, continued

### Trend Report: Vacancy Rates

<b>3Q24</b>	<b>4Q25</b>	<b>1Q26</b>
2.2%	5.2%	0.0%

### Trend: Market

#### Studio / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	3	0.0%	\$2,350	\$0	\$2,350	\$2,350
2025	4	0.0%	\$2,339	\$0	\$2,339	\$2,339

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	3	0.0%	\$2,509 - \$3,194	\$0	\$2,509 - \$3,194	\$2,509 - \$3,194
2025	4	0.0%	\$2,634 - \$2,853	\$0	\$2,634 - \$2,853	\$2,634 - \$2,853

#### 2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	3	0.0%	\$3,669 - \$4,579	\$0	\$3,669 - \$4,579	\$3,669 - \$4,579
2025	4	0.0%	\$3,739 - \$4,768	\$0	\$3,739 - \$4,768	\$3,739 - \$4,768

#### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2024	3	0.0%	\$5,562 - \$5,692	\$0	\$5,562 - \$5,692	\$5,562 - \$5,692

#### 1BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$3,825 - \$4,027	\$0	\$3,825 - \$4,027	\$3,825 - \$4,027

### Trend: Comments

**3Q24** The property does not accept Housing Choice Vouchers. The property offers unreserved garage parking for \$125 per month and reserved garage parking for \$150. The contact estimated 10 to 15 new leases were signed per month during lease-up. The variance in rents is attributable to floor level. The contact stated that there are 47 studio, 102 one-bedroom, 110 two-bedroom, and 11 three-bedroom units ; however, the contact was unable to provide a breakdown by unit type.

**4Q25** The property does not accept Housing Choice Vouchers. The property offers unreserved garage parking for \$125 per month and reserved garage parking for \$150. The variance in rents is attributable to floor level. The contact stated that there are 47 studio, 102 one-bedroom, 110 two-bedroom, and 11 three-bedroom units ; however, the contact was unable to provide a breakdown by unit type.

**1Q26** N/A

Photos



# PROPERTY PROFILE REPORT

## The Beacon Clarendon

**Effective Rent Date** 12/30/2025  
**Location** 1128 N. Irving Street  
 Arlington, VA 22201  
 Arlington  
**Distance** 1.4 miles  
**Units** 187  
**Vacant Units** 2  
**Vacancy Rate** 1.1%  
**Type** Highrise (10 stories)  
**Year Built/Renovated** 2014 / N/A  
**Marketing Began** N/A  
**Leasing Began** N/A  
**Last Unit Leased** N/A  
**Major Competitors** None identified  
**Tenant Characteristics** Mixed tenancy  
**Contact Name** Daniel  
**Phone** 833-395-0621



### Market Information

**Program** Market  
**Annual Turnover Rate** 25%  
**Units/Month Absorbed** 10  
**HCV Tenants** N/A  
**Leasing Pace** Within a week  
**Annual Chg. In Rent** Changes daily due to LRO  
**Concession** None  
**Waiting List** None

### Utilities

**A/C** not included – central  
**Cooking** not included – electric  
**Water Heat** not included – electric  
**Heat** not included – electric  
**Other Electric** not included  
**Water** not included  
**Sewer** not included  
**Trash Collection** not included

### Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Highrise (10 stories)	N/A	738	\$2,925	\$0	Market	No	1	N/A	no	AVG*
1	1	Highrise (10 stories)	N/A	895	\$3,155	\$0	Market	No	0	N/A	no	HIGH*
1	1	Highrise (10 stories)	N/A	580	\$2,810	\$0	Market	No	0	N/A	no	LOW*
2	1	Highrise (10 stories)	N/A	942	\$4,015	\$0	Market	No	0	N/A	no	AVG*
2	1	Highrise (10 stories)	N/A	1,055	\$4,405	\$0	Market	No	0	N/A	no	HIGH*
2	1	Highrise (10 stories)	N/A	829	\$3,535	\$0	Market	No	0	N/A	no	LOW*
2	2	Highrise (10 stories)	N/A	1,224	\$4,280	\$0	Market	No	0	N/A	no	AVG*
2	2	Highrise (10 stories)	N/A	1,549	\$4,505	\$0	Market	No	0	N/A	no	HIGH*
2	2	Highrise (10 stories)	N/A	898	\$3,960	\$0	Market	No	0	N/A	no	LOW*
3	2	Highrise (10 stories)	N/A	1,353	\$4,830	\$0	Market	No	1	N/A	no	None
3	2	Highrise (10 stories)	N/A	1,299	\$5,435	\$0	Market	No	0	N/A	no	None



## The Beacon Clarendon, continued

### Trend Report: Vacancy Rates

<b>4Q25</b>	<b>1Q26</b>
1.1%	0.0%

### Trend: Market

#### 1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$2,810 - \$3,155	\$0	\$2,810 - \$3,155	\$2,810 - \$3,155

#### 2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$3,535 - \$4,405	\$0	\$3,535 - \$4,405	\$3,535 - \$4,405

#### 2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$3,960 - \$4,505	\$0	\$3,960 - \$4,505	\$3,960 - \$4,505

#### 3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	\$4,830 - \$5,435	\$0	\$4,830 - \$5,435	\$4,830 - \$5,435

### Trend: Comments

**4Q25** The property accepts Housing Choice Vouchers; however, the contact could not provide how many tenants are currently utilizing them. The contact reported a low turnover as tenants renew their lease. The contact noted two units are currently pre-leased.

**1Q26** The property accepts Housing Choice Vouchers; however, the contact could not provide how many tenants are currently utilizing them. The contact reported a low turnover as tenants renew their lease. The contact noted both units are currently pre-leased.

Photos

