# Spring Road Redevelopment

## DISTRICT OF COLUMBIA HOUSING AUTHORITY

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# **Spring Road Development**



Proposed Property Line

Current Property Line



## **Proposed Development Program**

Develop and finance the Hebrew Home and Robeson School together into roughly 200 rental units:

- Renovate the Hebrew Home into 80 units, all units are affordable
- Construct a 5 story building on the Robeson School site with about 120 units, mix of market-rate and affordable
- Include an underground parking garage with 95 to 100 spaces (I space for every 2 housing units)
- Include a preference for seniors for a number of studios and I bedroom units.
- Include a mix of studios, IBRs, 2 BRs, and a few 3 BRs.
- Include potential amenities such as a workout room, roof terrace, community room.



## **Incomes and Rents**

- Affordability is defined by household size, and as a percent of the Area Median Income (AMI)
- Affordable rents assume household is paying 30% of their income for housing and utilities
- The AMI for Washington, DC in 2014 was \$107,000 for a 4 person household

### Income and Household Size

% of AMI	1	2		3	4	5
30%	\$ 22,500	\$ 25,70	00 \$	28,900	\$ 32,100	\$ 34,700
40%	\$ 29,960	\$ 34,24	40 \$	38,520	\$ 42,800	\$ 46,240
50%	\$ 37,450	\$ 42,80	00 \$	48,150	\$ 53,500	\$ 57,800
60%	\$ 44,940	\$ 51,36	50 \$	57,780	\$ 64,200	\$ 69,360
80%	\$ 59,920	\$ 68,48	30 \$	77,040	\$ 85,600	\$ 92,480
100%	\$ 74,900	\$ 85,60	00 \$	96,300	\$ 107,000	\$ 115,600

## Affordable Rents by Income and Unit Size

% of AMI	Effic	iency	1 BR	2 BR	3 BR	4 BR
30%	\$	563	\$ 643	\$ 723	\$ 803	\$ 868
40%	\$	749	\$ 856	\$ 963	\$ 1,070	\$ 1,156
50%	\$	936	\$ 1,070	\$ 1,204	\$ 1,338	\$ 1,445
60%	\$	1,124	\$ 1,284	\$ 1,445	\$ 1,605	\$ 1,734
80%	\$	1,498	\$ 1,712	\$ 1,926	\$ 2,140	\$ 2,312
100%	\$	1,873	\$ 2,140	\$ 2,408	\$ 2,675	\$ 2,890



# **Proposed Development Program**

#### **Rent and Income Mix**

% of Area Median	# of	% of		Household Income
Income (AMI)	Units	Total	*Rent Range	Range
Market	20	10%	\$1,600 to \$2,400	No restriction
60% AMI	90	45%	\$1,000 to \$1,500	\$40,000 to \$64,000
40% to 60% of AMI				
*Senior Preference	50	25%	\$750 to \$1,100	\$30,000 to \$45,000
30% of AMI	40	20%	\$550 to \$800	\$20,000 to \$32,000
TOTAL	200	100%		

- Rent payment includes rent + utilities
- Rents increase with bedroom size
- Senior Preference will include studios and I bedroom units
- Total Development Cost ~ \$50 million
- District Subsidy Required ~ \$18 to \$20 million