

Prepaid or Lost Affordable Housing Developments

Project Name	Prepayment Date	Family/ Elderly	"Below Market" Units Lost	1st §8 Contract Expiration	2nd §8 Contract Expiration	Mortgage/Bond Prepayment Restrictions	FHA Insured
Privately Owned							
Section 8 ¹²⁾	Burke Centre Station	11/15/2004	FA	22	10/31/04 (22)		
Section 8 ⁸⁾	Briarcliff		FA	30	09/30/01 (30)		Yes
Proffer ¹⁾	Centreville Commons	05/03/1998	FA	33		N/A	
IDB	Kingsley Commons ¹¹⁾	06/20/2003	FA	81		Yes	Yes
Proffer ²⁾	Oakton Gables	04/30/1999	FA	35		N/A	
IDB	Seven Corners Apts		FA	284 ⁵⁾	12/01/98 (30)	02/08/99 (32)	No
Proffer ⁹⁾	Summit at Fair Oaks	08/30/2002	FA	12		N/A	
IDB	Waterside Apartments	03/21/2002	FA	55		N/A	No
Section 8 ¹⁰⁾	The Ashby at McLean		FA	51	10/04/02 (51)		No
Subtotal				603			
Privately Owned, with Prepaid Mortgages							
Formerly 236	Chantilly Pines	09/01/1997	FA	180 ³⁾		N/A	No
Formerly 236	Elden Terrace	07/31/1997	FA	184 ⁴⁾		N/A	No
Formerly 236	Lakeview Townhouses I	01/31/1997	FA	147 ⁷⁾	09/30/99 (29)	N/A	No
Formerly 236	Laurel Glade	03/01/1998	FA	200 ⁶⁾	04/30/98 (40)	03/31/99 (38)	No
Subtotal				711			
Grand Total				1,314			

- 1) This 216 unit multifamily property, located off of Route 29 in Centreville, had thirty-three (33) units that were rent and income restricted under the terms of a local zoning proffer. The proffer expired on May 3, 1998.
- 2) This 175 unit multifamily property, located off of Jermantown Road in Fairfax, had thirty-five (35) units that were rent and income restricted under the terms of a local zoning proffer. The proffer expired on April 30, 1999.
- 3) There were 62 tenants initially assisted with Section 8 preservation vouchers at this property after prepayment. Some may subsequently elect to not use their assistance, be determined ineligible or move. There is no project-based assistance.
- 4) There were 19 tenants initially assisted with Section 8 preservation vouchers at this property after prepayment. Some may subsequently elect to not use their assistance, be determined ineligible or move. There is no project-based assistance.
- 5) There were 62 tenants initially assisted with Section 8 certificates after the expiration of both contracts. Some may subsequently elect to not use their assistance, be determined ineligible or move. There is no remaining project-based assistance.
- 6) There were 54 tenants initially assisted with Section 8 preservation vouchers at this property after prepayment and expiration of a LMSA contract for 40 units. In addition, 34 tenants were initially assisted with certificates after the expiration of the 2nd LMSA contract for 38 units. Some may subsequently elect to not use their assistance, be determined ineligible or move. There is no remaining project-based assistance.
- 7) There were 44 tenants initially assisted with Section 8 preservation certificates at this property after prepayment. In addition, 9 tenants were initially assisted with certificates after the expiration of the LMSA contract for 29 units. Some may subsequently elect to not use their assistance, be determined ineligible or move. There is no project-based assistance.
- 8) 28 tenants were initially assisted with Section 8 preservation vouchers after the expiration of the contract.
- 9) This 246 unit multifamily property located off West Ox Road in Fairfax had 12 units that were rent and income restricted under the terms of a local zoning proffer which expired on August 30, 2002.
- 10) There were 51 tenants initially assisted with Section 8 preservation vouchers after the expiration of the contract.
- 11) The restrictions for the 81 units that are income and rent restricted will expire on May 1, 2005.
- 12) There were 19 residents initially assisted with Section 8 preservation vouchers at this property after prepayment and expiration of the contract. Income restrictions on the 22 units will remain in effect until November 2024 per deed restrictions.

Additionally, the owner of one other development, Wexford Manor, has prepaid their Section 236 mortgage. This development has a project-based Section 8 contract that has been renewed for a one year period ending July 31, 2000. (See Attachment 1 for information on the project-based Section 8 contracts). Wexford Manor, with 74 total units, had its mortgage prepaid on June 2, 1997.

FA = Family