Virnita Court Apartments *800 Rose Hill Drive, Charlottesville, VA*

Summary

Nine of the sixteen units are rented to households earning less than 60% of the area median income (AMI). The remaining seven units are rented to households under 150% AMI. The building was constructed in 1966 and renovated in 2007.

16 rental units:	10 two-bedroom units 6 one-bedroom units
Existing rent rolls:	3 units 40% Area Median Income 4 units 50% Area Median Income 2 units 60% Area Median Income 7 units 150% Area Median Income
	Average annual income under about **$18,000**

Rental Subsidy

4 rental vouchers	AIDS Service Group, HUD Housing Choice Voucher

Renovation and New Construction Outcomes

4	Accessible units	No threshold, access bath/kitchen
16	EarthCraft units	Energy-efficient HVAC/windows/envelope

Sources and Uses

LIHTC Equity	480,000	Acquisition	850,000
VHDA/DHCD	1,165,000	Construction	1,038,009
City CDBG/HOME	305,000	Owner Costs	575,283
City CHF	169,170		$2,463,292
DHCD HOPWA	154,122		
Private Foundation	190,000		
	$2,463,292		