

**NOTICE OF SPECIAL MEETING OF THE
FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY**

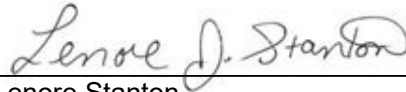
Wednesday, November 12, 2025

**Fairfax County Redevelopment and Housing Authority Whiteside Board Room
4530 University Drive, Fairfax, VA 22030**

7:00 p.m.

I, Lenore Stanton, Chair of the Fairfax County Redevelopment and Housing Authority (FCRHA) hereby deem it expedient, in accordance with Article III, Section 3 of the By-Laws of the FCRHA, to call a Special Meeting of the FCRHA to conduct business.

The meeting shall be held at the FCRHA Whiteside Board Room, 4530 University Drive, Fairfax, Virginia 22030 at 7:00 p.m. on Wednesday, November 12, 2025.



Lenore Stanton
Chair

Attachment: Agenda

Fairfax County is committed to a policy of nondiscrimination in all County programs, services and activities and will provide reasonable accommodations upon request. To request special accommodations call 703-246-5000 (select menu option 8), or TTY 711.

SPECIAL MEETING AGENDA

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY

Wednesday, November 12, 2025

**Fairfax County Redevelopment and Housing Authority Whiteside Board Room
4530 University Drive, Fairfax, VA 22030**

7:00 p.m. – CALL TO ORDER

PUBLIC HEARING

Tax Equity and Fiscal Responsibility Act (TEFRA) Hearing for Proposed Issuance by the Fairfax County Redevelopment and Housing Authority of Multifamily Revenue Bonds for Kindred Crossing (Mason District)

PUBLIC HEARING

Proposed Interim Agreement with NHP Foundation, a District of Columbia Nonstock Corporation for the Development of Property at 5831 Columbia Pike, Falls Church, Virginia (Mason District)

ACTION ITEMS

1. Resolution Number 20-25

Authorization, Subject to Board of Supervisors Approval, to Issue Tax-Exempt Multifamily Housing Revenue Bonds or Notes in an Amount Not to Exceed \$16,000,000 to Finance the Proposed Kindred Crossing Project (Mason District)

CLOSED SESSION

ADJOURNMENT

Fairfax County is committed to a policy of nondiscrimination in all County programs, services and activities and will provide reasonable accommodations upon request. To request special accommodations call 703-246-5000 (select menu option 8), or TTY 711.

NOTICE OF PUBLIC HEARING ON PROPOSED ISSUANCE BY THE FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY OF MULTIFAMILY REVENUE BONDS

Notice is hereby given that the Fairfax County Redevelopment and Housing Authority (the “FCRHA” or “Authority”) will hold a Public Hearing to discuss the issuance by the Authority of not to exceed \$16,000,000 of multifamily revenue bonds or notes, in one or more series (the “Bonds”) under Section 142(a)(7) of the Internal Revenue Code, pursuant to a common plan of finance. The proceeds of the Bonds will be loaned to the Borrower named below to be used, along with other available funds, to: (1) finance or reimburse the cost of the acquisition, construction and equipping of a senior affordable rental housing project to be known as the Kindred Crossing Project (the “Project”), (2) fund capitalized interest and related reserves, if any, and (3) pay costs of issuance of the Bonds. The Project is to be located in Fairfax County at 6163A & B Leesburg Pike, Falls Church, Virginia 22044, and is anticipated to consist of 95 residential units, a health clinic and parking. The Borrower and owner of the Project will be Wesley Kindred Crossing LP.

This notice is published in accordance with, and the Public Hearing will be held by the Authority as the issuer of the Bonds as required by, Section 147(f) of the Internal Revenue Code. **The Public Hearing will be held at the FCRHA Board Room located at 4530 University Drive, Fairfax, Virginia 22030 on Wednesday, November 12, 2025, at 7:00 p.m., before the Commissioners of the Authority.** Persons wishing to speak at the public hearing are encouraged, but not required, to contact Nathaniel Strathearn prior to the public hearing at (703) 324-4115, TTY 711, or by email at Nathaniel.strathearn@fairfaxcounty.gov to indicate their desire to participate. Interested persons may also send written comments in advance of the Public Hearing to Julie Chen at Chao-Ying.Chen@fairfaxcounty.gov.

The Bonds would be limited obligations of the Authority payable solely from loan payments by the Borrower and other amounts pledged therefor. The Bonds would not be a debt of Fairfax County, the Commonwealth or any political subdivision thereof (other than the Authority) and neither Fairfax County nor the Commonwealth or any political subdivision thereof (other than the Authority) would be liable thereon, nor in any event would such Bonds be payable out of any funds or properties other than those pledged therefor. The Bonds would not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.



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NOTICE OF PUBLIC HEARING

November 12, 2025

7:00 p.m.

The Fairfax County Redevelopment and Housing Authority (FCRHA) will hold a public hearing on November 12, 2025, at 7:00 p.m. The public hearing will address the proposed Interim Agreement for the development of the 2.93-acre property at 5831 Columbia Pike, Falls Church (Fairfax County Tax Map number 0612 01 0113E), pursuant to the Public-Private Education Facilities and Infrastructure Act of 2002, as amended, Va. Code Ann §§ 56-575.1-575.16 (PPEA).

The potential developer of the East County Part B Redevelopment Project, The NHP Foundation, a District of Columbia nonstock corporation, has proposed the development of a 7-story multi-family building with approximately 160 affordable units for low- to moderate-income households, together with surface and structured parking.

In accordance with the requirements of the Fairfax County PPEA Guidelines, a copy of the Interim Agreement has been posted online with the Fairfax County Department of Procurement and Material Management (<https://www.fairfaxcounty.gov/procurement/ppea/east-county-part-b>) Electronic copies of the documents may also be obtained by contacting the Office of the Clerk to the Board of Supervisors at ClerktotheBOS@fairfaxcounty.gov, or by calling 703-324-3151.

The meeting will be held at the FCRHA Board Room, located at 4530 University Drive, Fairfax, VA 22030. **Written comments may be submitted by email on or before 5 PM on November 7, 2025, to Davood.Majidian@fairfaxcounty.gov.**

Residents wishing to speak at the public hearing are encouraged to contact Nathaniel Strathearn prior to the public hearing at 703-324- 4115, TTY 711, or by email at nathaniel.strathearn@fairfaxcounty.gov to indicate their desire to participate.

Additional information or questions about the public hearing may be directed to Davood Majidian at 703-324-8553, TTY 711.

*Fairfax County is committed to a policy of nondiscrimination in all County programs, services and activities and will provide reasonable accommodations upon request. To request special accommodations, call 703-246-5101 or TTY 711.
Equal Housing/Equal Opportunity Employer.*



FCRHA Agenda Item
November 12, 2025

ACTION – 1

RESOLUTION NUMBER 20-25: Authorization, Subject to Board of Supervisors Approval, to Issue Tax-Exempt Multifamily Housing Revenue Bonds or Notes in an Amount Not to Exceed \$16,000,000 to Finance the Proposed Kindred Crossing Project (Mason District)

ISSUE:

It is requested that the Fairfax County Redevelopment and Housing Authority (FCRHA) authorize, subject to the approval of the Board of Supervisors (BOS), the issuance of Tax-Exempt Multifamily Housing Revenue Bonds or Notes in an amount not to exceed \$16,000,000 (the Bonds), to finance 95 units of senior affordable housing, known as the Kindred Crossing Project (the Project), in the Mason District.

RECOMMENDATION:

Staff recommends approval in order to apply for bond volume cap that is critical for a financial closing anticipated by April 2026.

TIMING:

Immediate. Wesley Housing Development Corporation (Wesley Housing), the developer of the Project, has requested, on behalf of Wesley Kindred Crossing LP (the Borrower), approval of the FCRHA bond issuance in order to apply for bond volume cap from the Virginia Department of Housing and Community Development (VADHCD). Due to the competitive nature of volume cap requests, it is in the Project's best interest to submit the application to VADHCD as soon as the first bond round of 2026 opens, which is anticipated to occur in early February.

RELATION TO FCRHA STRATEGIC PLAN:

This action supports the FCRHA's overarching Strategic Plan goal to preserve, expand and facilitate affordable housing opportunities for senior households in Fairfax County by adding 95 affordable units of senior independent living in a transit-accessible mixed-use area. The co-location of a clinic at the Project is an innovative approach to interconnecting healthcare services and affordable housing.

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BACKGROUND:

Developer:

Wesley Housing is a Virginia-based 501(c)(3) nonprofit corporation established in 1974 for the purpose of creating and operating affordable housing communities. Wesley Housing serves low- and moderate-income individuals and families in the mid-Atlantic region and has extensive experience in Fairfax County. Examples of projects include: The Arden, a 126-unit multifamily community in Alexandria; Madison Ridge, a 98-unit multifamily community in Centreville; and Wexford Manor, a 74-unit multifamily community in Falls Church. Wesley Housing is also currently developing Beacon Landing, which just had its financial closing in September 2025 and, upon completion, will be the largest permanent supportive housing community in northern Virginia.

Project Description:

In 2018, Wesley Housing signed a Purchase and Sale Agreement (PSA) with First Christian Church of Falls Church to buy a portion of their property located at 6163 Leesburg Pike, Falls Church, Fairfax County Tax Map 51-3 ((1)) 25, and develop it as senior affordable housing. Wesley Housing then secured zoning approval – in the form of a Special Exception – from the BOS on February 21, 2023 on the approximately four-acre lot (Project Site). The approved Special Exception allows the construction of an affordable senior independent living facility with a maximum of 95 units and an accessory community space proposed to serve as a health clinic. On October 28, 2025, the BOS granted a 36-month extension on the Special Exception through August 2028.

A more detailed summary of the Project is attached to this item as Attachment 2.

ANTICIPATED PROJECT FINANCING:

The FCRHA and the BOS approved up to \$9.7 Million in subordinate financing for the Project in January and February 2024, respectively. The Project then applied for nine percent Low-Income Housing Tax Credits (LIHTC) in March 2024, but the application was unsuccessful. Since then, Wesley Housing has restructured the financing plan to (1) use four percent LIHTC and tax-exempt bond financing, (2) use a portion of the previously awarded subordinate financing to go toward the acquisition costs of the site, in exchange for the FCRHA taking title, and (3) pursue Capital Advance Funds under the U.S. Department of Housing and Urban Development's (HUD) Section 202 Supportive Housing for the Elderly Program. The updated financing plan for the Project is provided in Attachment 3.

The contemplated transactional structure would have Wesley Housing assign the PSA to the FCRHA, the FCRHA then acquire the Project Site with a portion of the previously approved FCRHA funding for this Project, and the FCRHA then execute a long-term ground lease with the Borrower. The terms of the FCRHA's acquisition of the fee interest in the Project Site and of the ground lease to the Borrower are still in development and will come before the FCRHA for separate approval at a future meeting before closing.

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THE BONDS TO BE AUTHORIZED:

The overall financing plan also requires authorization for the FCRHA to issue Bonds in an amount not to exceed \$16,000,000 (which constitutes at least 25 percent of eligible basis plus land for the Project), with the final bond amount to be determined before closing and upon completion of final underwriting. FCRHA will request an allocation of bond volume cap from VADHCD after approval from the BOS.

The Bonds are expected to be issued as tax-exempt obligations for the Project using a government-sponsored enterprise (GSE) financing program (i.e., Fannie Mae or Freddie Mac). The fundamental role of the FCRHA will be as a “conduit” provider of tax-exempt financing for the Project, with the Project being solely responsible for repayment. The Bonds will be nonrecourse to the FCRHA.

TIMELINE:

The estimated timeline for the financial closing is as follows:

Financing Activity	Milestone Date
FCRHA Subordinate Financing Approval	January 2024
BOS Subordinate Financing Approval	February 2024
Virginia Housing 4 percent LIHTC Award	October/November 2025
FCRHA Meeting and Tax Equity and Fiscal Responsibility Act (TEFRA) Hearing - presented in this item	November 12, 2025
BOS Approval of Bond Issuance	December 9, 2025
Bond Volume Cap Allocation Awarded by VADHCD	February 2026
Secure Construction and Permanent Debt Commitments	March/April 2026
Secure HUD 202 Capital Advance Disbursement	March/April 2026
FCRHA Final Bond Resolution	March/April 2026
Financial Closing / Construction Start	March/April 2026

Closing:

The anticipated closing on financing for the Project will be in the March/April timeframe of 2026. Requirements for the closing include, but are not limited to, completion of the following:

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1. Final commitments of construction and permanent debt financing, FCRHA Loans, other subordinate loans, and tax-exempt bond financing closing and disbursement of funds.
2. Reservation of four percent tax credit allocation from Virginia Housing.
3. Commitment and disbursement from tax credit investor.
4. Final Funding Agreements for the HUD 202 Capital Advance Funds.
5. Final underwriting by Housing and Community Development (HCD) Staff.
6. Satisfactory appraisal of the property that collateralizes the loan.
7. Receipt and approval of all required third-party reports by HCD staff.
8. Other factors as deemed necessary to protect the interest of the FCRHA and Fairfax County.

Risks and Concerns:

1. **Interest Rate Risk on the First Mortgage:** The current financing plan assumes a permanent financing using a GSE financing program. The interest rate will not be fixed until rate lock. Should interest rates increase before closing, above the currently estimated interest rate of 5.93 percent for the Project, Wesley Housing will have to seek additional sources of funds or identify cost savings in the development budget.
2. **Financing Commitments Risk:** If commitments for any of the financing components, such as the first mortgage or HUD 202 Capital Advance Funds, are not secured in time, the anticipated closing in March/April 2026 will be delayed.
3. **Tax Credit Equity Price:** Currently, the tax credits are priced at \$0.92/credit dollar for the Project. Should equity prices fall below current levels, Wesley Housing will have to identify additional funds or cost savings in the development budget.
4. **Bond Volume Cap Allocation:** Bond volume cap awards from VADHCD have been oversubscribed in recent years. As a result, there is a risk that the Project may not receive an allocation from VADHCD in 2026. In this case, alternative financing sources would need to be explored, or the transaction would need to be restructured. To mitigate this risk, HCD staff, on behalf of the Project, will be applying for volume cap as soon as possible in 2026 as VADHCD review applications on a rolling basis.
5. **Section 202 Assistance:** The use of Section 202 assistance as a projected funding source introduces certain risks. First, Wesley Housing has just submitted its Section 202 application to HUD for a firm commitment; depending on the impacts of the federal government shutdown, it is not clear when (or if) Wesley will receive that approval. If Wesley Housing does not timely obtain that approval, it will need to find a substitute financing source. Second, there has been a historically greater risk – compared to, for example, the Section 8 voucher program – that the federal government may not fully appropriate the necessary funds to meet its anticipated ongoing Section 202 commitments. While there is no particular immediate expectation of a problem on this front, should Congress not fully fund its Section 202

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obligations in future years, there could be a negative impact on the project. Lastly, it is unclear how senior lenders will underwrite the ongoing Section 202 assistance, due to, among other things, its calculation as a public housing-like operating subsidy rather than a voucher-like portion of rent. Depending on how a particular senior lender views the assistance, that assessment could complicate the overall underwriting for the project as well as any refinancing or rehabilitation projects in the future.

STAFF IMPACT:

HCD staff will continue to spend a considerable amount of time underwriting and negotiating the transactions with Wesley Housing, in coordination with the Office of the County Attorney and other County agencies.

FISCAL IMPACT:

Depending on the type of GSE bond financing or other bond financing that the Project will use, one of the following fee structures shall apply:

1. If the transaction involves long-term bonds, the FCRHA will receive an annual bond monitoring fee of 0.25 percent of the aggregate principal amount of the Bonds outstanding on each payment date.
2. If the transaction involves short-term bonds, then the FCRHA will receive an upfront monitoring fee of \$65,000 per year until the mandatory tender date, and an annual monitoring fee of \$15,000 beginning after that date.

In addition, the FCRHA will receive a Bond Application Fee of \$5,000 and a Bond Origination Fee of \$124,000 for the Project. All fees are allocated to Fund 81000, FCRHA General Operating. The one-time fees offset costs associated with the application and underwriting of project financing efforts. The ongoing monitoring fees support the operational costs incurred by FCRHA to support ongoing compliance requirements for such bonds.

ENCLOSED DOCUMENTS:

Attachment 1 – Resolution 20-25
Attachment 2 – Project Summary
Attachment 3 – Financing Plan
Attachment 4 – Location Map

STAFF:

Thomas Fleetwood, Director, Department of Housing and Community Development (HCD)

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Anna Shapiro, Deputy Director, Real Estate Finance and Development, HCD
Callahan Seltzer, Division Director, Real Estate and Community Development Finance
(RECDF), HCD
Rachel Waldman, Associate Director, RECDF, HCD
Julie Chen, Senior Real Estate Finance Manager, RECDF, HCD

ASSIGNED COUNSEL:

Ryan A. Wolf, Senior Assistant County Attorney
Tyler O. Prout, Assistant County Attorney

RESOLUTION NUMBER 20-25

Authorization, Subject to Board of Supervisors Approval, to Issue Tax-Exempt
Multifamily Housing Revenue Bonds or Notes in an Amount Not to Exceed \$16,000,000
to Finance the Proposed Kindred Crossing Project (Mason District)

WHEREAS, the Fairfax County Redevelopment and Housing Authority (the “Authority”) is a political subdivision of the Commonwealth of Virginia, established pursuant to the Virginia Housing Authority Law, Title 36, Chapter 1, *Code of Virginia*, 1950, as amended (the “Act”), and is authorized thereby to issue its notes and bonds from time to time to fulfill its public purposes within the meaning of the Act; and

WHEREAS, pursuant to and in accordance with the Act, the Authority desires to issue and sell its multifamily housing revenue bonds or notes in one or more series or subseries pursuant to a plan of finance in the principal amount not to exceed \$16,000,000 (the “Bonds”) on a tax-exempt basis, for the project known as Kindred Crossing (the “Project”), located at 6163 Leesburg Pike, Falls Church, Virginia, in the Mason District; and

WHEREAS, the proceeds of the Bonds will be loaned to the owner of the Project, Wesley Kindred Crossing LP, to finance, together with other sources, the acquisition, construction and equipping of 95 affordable independent living units for senior households with incomes no more than 60 percent of Area Median Income; and

WHEREAS, the Bonds will be limited obligations, payable from the revenues pledged thereto pursuant to the trust indenture or other agreement pursuant to which the Bonds will be issued; and as required by the Act, the Bonds shall not be a debt of Fairfax County, Virginia, the Commonwealth of Virginia or any political subdivision thereof (other than the Authority) and neither Fairfax County, Virginia, nor the Commonwealth of Virginia or any political subdivision thereof (other than the Authority) will be liable thereon, nor in any event shall the Bonds be payable out of any funds other than those pledged to the Bonds, and the Bonds shall not constitute an indebtedness by the Authority within the meaning of any constitutional or statutory debt limitation or restriction; and

WHEREAS, Thomas Fleetwood, as Assistant Secretary on behalf of the Authority, executed a Declaration of Intent evidencing the Authority’s intent to issue and sell the Bonds in a principal amount not to exceed \$16,000,000; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the Authority is required to hold a public hearing (“Tax Equity and Fiscal Responsibility Advertisement (TEFRA) Hearing”) in connection with the issuance of the Bonds; and

WHEREAS, the Authority held the TEFRA Hearing on November 12, 2025; and

WHEREAS, for the purposes of compliance with Section 147(f) of the Code, the proposed bond issue must be approved by the Fairfax County Board of Supervisors.

NOW, THEREFORE, BE IT RESOLVED, that the Authority authorizes all necessary actions be taken in order for the Authority to request the Fairfax County Board of Supervisors to approve the proposed Bond issue as described in the Action Item presented to the Authority at its meeting on November 12, 2025, and submit an application to the Virginia Department of Housing and Community Development for private activity volume cap for the Bonds.

PROJECT SUMMARY

Kindred Crossing

GENERAL:

The proposed Kindred Crossing Project is anticipated to include the following:

- Senior Affordable Housing:
 - Construction of a 4-story, 95-unit independent living facility for senior households with incomes no more than 60 percent of Area Median Income (AMI)
- Clinic:
 - Approximate 5,000 Square Feet
 - Located on the ground floor of the Project
 - Will serve both the residents of the independent living facility and the surrounding community
 - To be operated by 501(c)(3) healthcare clinic, Culmore Clinic
- Parking:
 - Approximately 38 parking spaces will be provided in an underground garage, with additional 46 surface parking spaces proposed on site.
- Ground Lease:
 - Wesley Housing intends for the Project to enter into a long-term Ground Lease with the FCRHA for a term of 99 years.

BENEFITS OF THE PROJECT:

- a) 95 new units of senior affordable housing in the high-cost Mason District of Fairfax County, VA.
- b) Serving the following income levels (subject to minor adjustments):
 - Approximately 89 percent of residents at or below 50% of AMI
 - Approximately 11 percent of residents at or below 60% of AMI
- c) Accessible to multiple bus routes, with a bus stop in front of the development.
- d) On-site amenities including laundry, fitness, parking, and property management; and a community room that opens to a patio with cooking grills, garden planters and walking paths.
- e) In-unit features including air conditioning, dishwashers, energy-efficient appliances and high-speed internet access.
- f) A co-located health clinic, providing free healthcare services to qualified individuals.

- g) Affordability for a period of 99 years per the ground lease.
- h) National Green Building Standard (NGBS) Silver or equivalent Certification and Universal Design throughout the building.
- i) 48 Project-Based Vouchers.
- j) Upgraded stormwater management program which is being implemented in partnership with the Department of Public Works and Environmental Services and their Stormwater's Streams and Water Quality Improvement Program.
- k) 10 Americans with Disabilities Act (ADA) compliant units.

APPRAISED VALUE:

An independent appraiser, Novogradac, confirmed that the appraised value of the Project fully collateralizes the FCRHA subordinate loans. According to the appraisal dated October 20, 2023, the value is \$25.4 million, which is sufficient to fully collateralize both the senior mortgage, currently projected at \$10-11.5 million, and the approved FCRHA loan of \$9.7 million. In addition, the as-is value of the land was appraised at \$5 million, supporting the reasonableness of the proposed purchase price of up to \$3.8 million, which the FCRHA will fund with a portion of the \$9.7 million loan. The Department of Tax Administration (DTA) has reviewed the appraisal and determined that the valuation methodology and value conclusions were appropriate and reasonable.

PROPOSED UNIT MIX AND AFFORDABILITY RESTRICTIONS:

The Project includes multiple rent structures: Low-Income Housing Tax Credit (LIHTC) rents set by Virginia Housing; Project-Based Voucher (PBV) rents established by the FCRHA; and Project Rental Assistance Contract (PRAC) rents, determined by HUD, pending receipt of a firm commitment for HUD 202 Capital Advance Funds.

Approximate unit mix (subject to minor adjustments) for the Project is as follows:

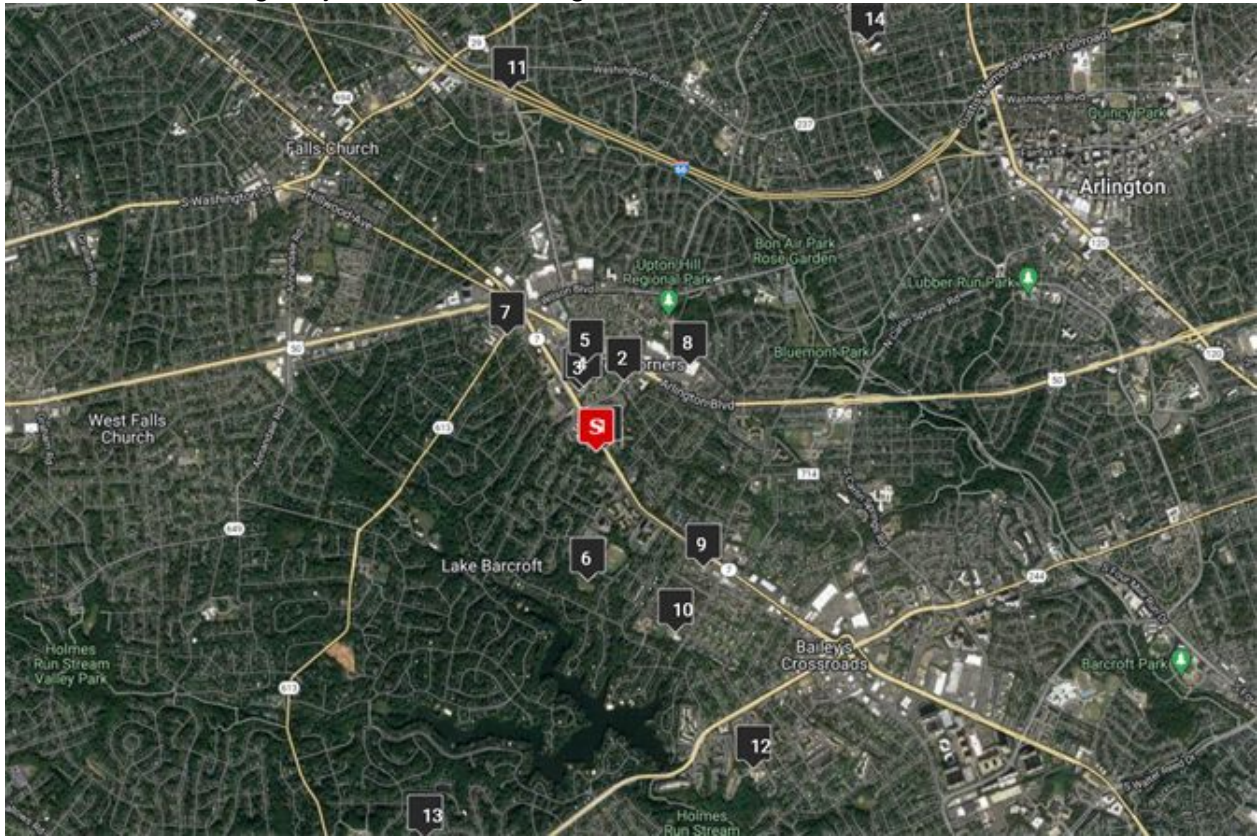
Unit Type	50% AMI		60% AMI	Total
	PBV	PRAC	LIHTC	
1 Bedroom	37	37	2	76
2 Bedroom	11	0	8	19
Total	48	37	10	95

FINANCING PLAN

For the Kindred Crossing Project, the developer Wesley Housing, is proposing a financing plan that includes 4% LIHTC, a first mortgage, subordinate financing from the FCRHA and other sources, and a Deferred Developer Fee. Subordinate financing of up to \$9,700,000 from the FCRHA was approved in January 2024. Wesley Housing is continuing to update the financing model, and therefore the sources and uses below may be revised prior to closing in order to achieve an optimal financing structure.

Permanent Sources	Sources
Tax Credit Equity	\$ 16,508,558
First Mortgage	\$ 10,170,000
Virginia Housing Trust Fund Loan	\$ 2,500,000
Virginia HIEE Grant	\$ 2,000,000
FCRHA Funds	\$ 9,700,000*
Fairfax County Stormwater Funds	\$ 368,539
HUD 202 Capital Advance Funds	\$ 7,700,000
Sponsor Capital Contribution	\$ 10,000
Federal Home Loan Banks Loan	\$ 1,000,000
Deferred Developer Fee	\$ 1,669,859
Total Permanent	\$ 51,626,956
* The FCRHA funds of \$9.7 million include: 1) acquisition funding for the Project Site, and 2) subordinate financing for the Project.	
Summarized Uses	Uses
Acquisition Costs	\$ 3,825,331
Construction Costs	\$ 34,133,369
Architecture and Engineering	\$ 1,704,659
Owner's Construction Costs	\$ 1,874,142
Professional Services	\$ 659,069
Financing Costs	\$ 4,092,820
Partnership Costs	\$ 89,250
Operating and Carrying Costs	\$ 115,000
Reserves and Escrows	\$ 833,327
Developer's Fee	\$ 4,299,989
Total Uses	\$ 51,626,956

Project Location Map
Kindred Crossing Project: 6165 Leesburg Pike, Falls Church, VA 22044



Source: Google Earth, August 2023

LOCATIONAL AMENITIES

#	Service or Amenity	Distance to Subject	Drive Time	#	Service or Amenity	Distance to Subject	Drive Time
1	Bus Stop	0.0 miles	1 min	8	Target	0.6 miles	5 min
2	Liberty Gas Station	0.3 miles	4 min	9	Walgreens Pharmacy	0.7 miles	3 min
3	Chase Bank	0.3 miles	4 min	10	Public Library	0.9 miles	4 min
4	Post Office	0.3 miles	4 min	11	East Falls Church Metro Station	1.6 miles	17 min
5	Giant Grocery	0.4 miles	7 min	12	Baileys Senior Center	1.6 miles	8 min
6	Justice Park	0.6 miles	3 min	13	Fairfax County Police Department	1.9 miles	9 min
7	Seven Corners Fire Station	0.6 miles	5 min	14	Virginia Hospital Center	2.2 miles	13 min

Note: The Distance to Subject and Drive Times noted above are approximate estimations as noted by the appraisal company, Novogradac, on 10/16/23.

