



# ALBEMARLE COUNTY AFFORDABLE RENTAL HOUSING INCENTIVE PROGRAM APPLICATION

Completed applications, along with all required documentation, are to be submitted via email to [ADU@albemarle.org](mailto:ADU@albemarle.org).

## APPLICANT INFORMATION

1. Project Name: Premier Apartments
2. Contact Name: Alicia Garcia
2. Title: Director of Real Estate Development
3. Organization: Piedmont Housing Alliance
4. Phone Number: 434.817.2436
5. Email: [agarcia@piedmonthousing.org](mailto:agarcia@piedmonthousing.org)

## PROJECT SUMMARY

1. Amount of grant funding requested (estimated): \$N/A
2. Type of project:
  - ☒ New Construction
  - ☐ Conversion to rental housing
  - ☐ Substantial rehab
  - ☐ Acquisition for preservation

3. Proposed total number of residential units:

| Bedrooms   | # of units                       | Square footage                   | Unit type<br>(Apt, TH, SFD, etc) |
|------------|----------------------------------|----------------------------------|----------------------------------|
| Eff/Studio | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |
| 1          | 11                               | 902                              | APT                              |
| 2          | 37                               | 1102                             | APT                              |
| 3          | 12                               | 1406                             | APT                              |
| 4+         | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |

4. Proposed affordable units:

| Bedrooms   | # of units                       | Square footage                   | Unit type<br>(Apt, TH, SFD, etc) | Proposed unit pricing                                   | Affordability period             |
|------------|----------------------------------|----------------------------------|----------------------------------|---------------------------------------------------------|----------------------------------|
| Eff/Studio | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text.                        | Click or tap here to enter text. |
| 1          | 11                               | 902                              | APT                              | \$583 (30% AMI)<br>\$1055 (50% AMI)<br>\$1291 (60% AMI) | 30 years                         |
| 2          | 37                               | 1102                             | APT                              | \$699 (30% AMI)<br>\$1266 (50% AMI)<br>\$1549 (60% AMI) | 30 years                         |
| 3          | 12                               | 1406                             | APT                              | \$806 (30% AMI)<br>\$1460 (50% AMI)<br>\$1787 (60% AMI) | 30 years                         |
| 4+         | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text.                        | Click or tap here to enter text. |

**ATTACHMENTS INCLUDED**

- ☒ Project Narrative
- ☒ Development budget worksheet
- ☒ Pro forma scenarios
- ☐ Project feasibility, market analysis, or cost comparisons (*as appropriate*)
- ☒ Conceptual site plan and maps
- ☒ Floor plans
- ☒ Documentation of site control
- ☐ Market study provided to senior lender

## **SIGNATURE**

By signing this application, I hereby certify that I own the subject property, or have the legal power to act on behalf of the owner of the subject parcel(s) listed in County Records. I also certify that the information provided on this application and accompanying information is accurate, true, and correct to the best of my knowledge. By signing this application, I am consenting to written comments, letters and or notifications regarding this application being provided to me or my designated contact via fax and or email. This consent does not preclude such written communication from also being sent via first class mail.

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Signature

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Date

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Print Name

## **Premier Apartments Tax Abatement Application**

### Project Narrative

#### **Existing Site and Current Use**

During the COVID-19 pandemic, Piedmont Housing Alliance (PHA) partnered with the Blue Ridge Area Coalition for the Homeless (BRACH), SupportWorks Housing, and the Charlottesville Area Community Foundation (CACF) to address an urgent community need for safe shelter. Together, the partners acquired the Red Carpet Inn at 405 Premier Circle, which had long operated as a hotel. Following acquisition, the property was converted into an emergency shelter to support residents experiencing homelessness throughout the pandemic. From the outset, the intent was to transition the site into a high-quality, permanent affordable housing community once the emergency response period concluded.

Redevelopment of the site is occurring in phases. SupportWorks Housing is completing Phase I, a new 80-unit apartment community serving formerly homeless and low-income residents. PHA will develop Phase II: Premier Apartments, a 60-unit multifamily building targeted to households earning between 30% and 60% of Area Median Income (AMI). All units will be financed primarily through Low-Income Housing Tax Credits (LIHTC), ensuring long-term affordability and reinvestment in the region's affordable housing supply.

#### **Proposed Development & Surrounding Context**

Premier Apartments will be located at 405 Premier Circle, within Albemarle County's Places 29 Master Planning Area. The surrounding environment is a mixed-use corridor with an established network of services, employment opportunities, and community resources.

To the southwest, parcels fronting Westfield Road are developed with various commercial uses. To the northeast, parcels accessed from Premier Circle contain a second hotel, a law firm, and a furniture store. Immediately behind these commercial properties is a single-family neighborhood with homes located off Commonwealth Circle and Commonwealth Drive.

The site is well positioned for multimodal transportation access. In accordance with the County's approved Code of Development, PHA and SupportWorks Housing will construct a new Charlottesville Area Transit (CAT) bus stop along the Premier Circle frontage, creating a direct transit link to jobs, schools, healthcare services, and shopping. Sidewalk improvements and site design will support walkability within and around the development.

Within the building, PHA will include a community room to support resident meetings, services, and social activities. The project will also incorporate green space and

landscaped areas consistent with zoning and the County’s expectations for creating a healthy, livable community.

### **Construction Materials & Building Performance**

Premier Apartments will be designed and constructed to meet both Enterprise Green Communities (EGC) and Zero Energy Ready Home (ZERH) standards. Commitment to these high-performance benchmarks will ensure the building delivers long-term durability, reduced operating costs, and improved indoor air quality for residents.

While final specifications will be confirmed during design development, materials and systems may include:

- High-performance exterior wall assemblies and insulation
- Energy-efficient windows and glazing systems
- Durable, low-maintenance exterior cladding
- High-efficiency HVAC equipment
- ENERGY STAR–rated appliances and lighting
- Low-VOC interior finishes and flooring
- Tight building envelope design to minimize air infiltration

These strategies collectively support the County’s sustainability goals and reduce long-term utility burdens for residents.

### **Accessibility**

All 60 apartments will be designed to comply with Virginia Housing’s Universal Design (UD) standards. Universal Design principles ensure that units are accessible, adaptable, and usable for a wide range of household types and mobility levels.

Features will include adaptable kitchen and bathroom configurations, accessible clearances, lever-style hardware, blocking for grab bars, and other design elements that allow units to be easily modified if a resident’s needs change over time. By integrating accessibility from the outset, the project will ensure long-term flexibility and compliance with federal and state accessibility requirements.

### **Housing Albemarle Alignment**

Premier Apartments directly advances the goals outlined in **Housing Albemarle** in several ways:

#### **Increasing the supply of long-term affordable rentals.**

The project will produce 60 new affordable apartments, all restricted to households

earning between 30% and 60% of AMI. LIHTC financing ensures affordability will be maintained for a minimum of 30 years.

**Promoting healthy, sustainable communities.**

The project's commitment to EGC and ZERH standards aligns with Albemarle County's sustainability objectives, supporting energy efficiency, building performance, and long-term environmental stewardship.

**Supporting mixed-income and diverse neighborhoods.**

The Premier Circle redevelopment transforms an underutilized, blighted commercial site into a vibrant residential community that integrates with the surrounding neighborhood fabric.

**Project Schedule**

March 2026 – 9% LIHTC Application

January 2027 – Anticipated start of construction

September 2028 – Anticipated construction completion

**Ownership Structure & Identity of Interest**

The property is owned by Premier Apartments LLC. Piedmont Housing Alliance (PHA) will serve as the Sole Member and Manager of the Managing Member, holding 100% of the Managing Member's interest. Although the Managing Member will hold a 0.01% ownership share, it will oversee all major aspects of the development, including financing, design, construction oversight, selection of property management, and long-term asset management.

Upon LIHTC closing, the tax credit investor will enter the ownership structure as non-managing members, holding a 99.99% ownership interest. As the nonprofit sponsor and developer, PHA will maintain long-term control through a Right of First Refusal (ROFR) allowing acquisition of the property when the investor exits the partnership at the end of the credit or compliance period.

Property management will be provided by Alliance Management, LLC, the subsidiary management company of Piedmont Housing Alliance.