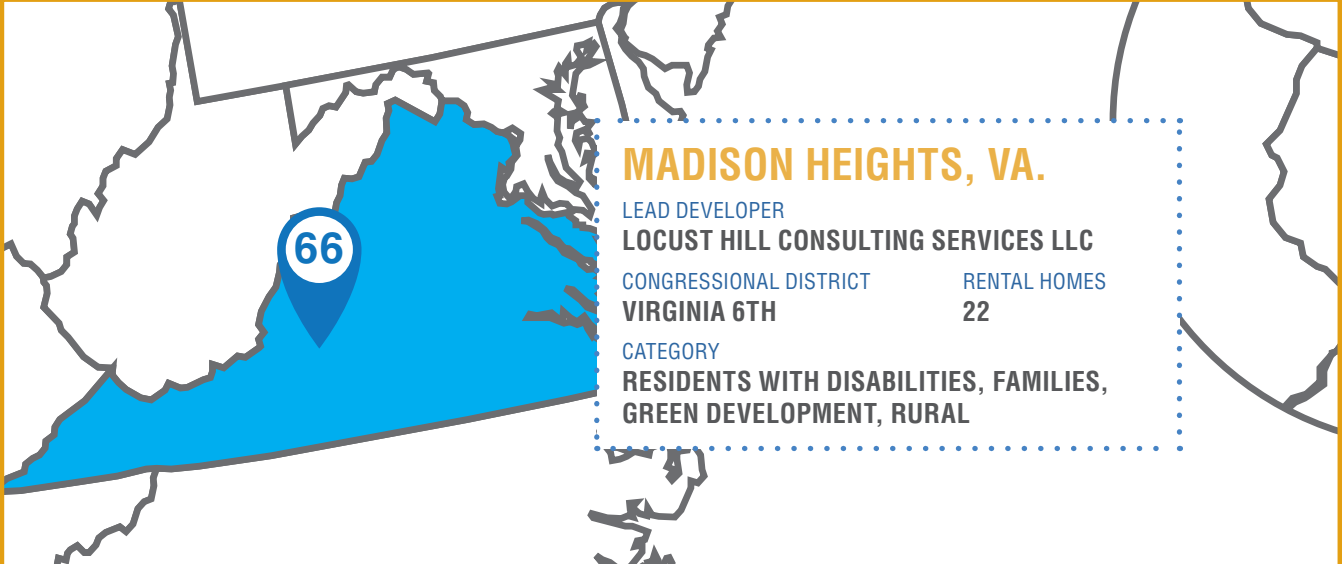




LIHTCs Help Fund Affordable Housing for Disabled in Virginia



MADISON HEIGHTS, VA.
LEAD DEVELOPER
LOCUST HILL CONSULTING SERVICES LLC
CONGRESSIONAL DISTRICT **VIRGINIA 6TH** RENTAL HOMES **22**
CATEGORY
**RESIDENTS WITH DISABILITIES, FAMILIES,
GREEN DEVELOPMENT, RURAL**



Photo: Courtesy of Locust Hill Consulting Services, LLC

LIHTCs Help Fund Affordable Housing for Disabled in Virginia

Phelps Road Place Apartments in Madison Heights, Va., serves a crucial need—it’s affordable housing that accommodates people with disabilities. “There is a need in this community for more units catering to the needs of disabled people,” said Ron Mittelman, owner of Locust Hill Consulting Services LLC, which developed Phelps Road Place Apartments. “I thought that I could build an entire building for people [with disabilities] and their families.”

Phelps Road Place Apartments opened in 2013 with eight one-bedroom apartments, 12 two-bedroom apartments and two three-bedroom rental homes. Of the 22 apartments, 11 adhere to the Uniform Federal Accessibility Standards (UFAS), which ensure that buildings are designed and built to be accessible. The other 11 rental homes follow Universal Design standards, which set looser accessibility regulations.

Each apartment has roll-in showers, roll-under sinks, lowered cabinets and public areas that include many features that adhere to regulations set forth by the Americans with Disabilities Act (ADA). The entire building is available to families earning at or below 50 percent of the area median income (AMI)

The building’s sustainable

tax credits in 2008, but problems finding the site and the Great Recession forced him to return the credits and reapply in 20011. He again got the credits and built Phelps Place Apartments, partnering with Lynchburg Community Action Group, a local nonprofit that will purchase the development from Mittelman after the 15-year compliance period.

“This is the type of development that we are proud to be a part of because of the need it fulfills in the community,” said Jim Chandler, director of Virginia Housing Development Authority

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features helped it also earn a small allocation of renewable energy investment tax credits (ITCs). It’s 25 percent more efficient than the Interactional Energy Conservation Code Requirements and uses geothermal heating and air conditioning systems. That saves about 30 percent on HVAC bills.

Mittelman applied for and received low-income housing

(VHDA), which administered the federal LIHTCs.

“[Phelps Road Place Apartments] really had a specific purpose,” said Michael Murray, senior vice president of acquisitions for investor City Real Estate Advisors (CREA). “What this development was doing for the community made us really excited about the projects.”

LEAD DEVELOPER LOCUST HILL CONSULTING SERVICES LLC	CONGRESSIONAL DISTRICT VIRGINIA 6TH
CATEGORY RESIDENTS WITH DISABILITIES, FAMILIES, GREEN DEVELOPMENT, RURAL	RENTAL HOMES 22
FINANCING	
<ul style="list-style-type: none"> \$3 million LIHTC and energy ITC equity investment from City Real Estate Advisors (CREA) \$2.1 million construction loan from StellarOne \$700,000 in HOME Funds from Virginia Department of Housing and Community Development \$154,000 in soft funding from Federal Home Loan Bank of Atlanta \$125,000 loan from Virginia Housing Development Association through Sponsoring Partnerships and Revitalizing Communities (SPARC) program 	