Formerly known as Howard Manor, The Larkspur is a three-building, 76-unit garden apartment community conveniently located in North Arlington, Virginia.

Enterprise Community Development (formerly Community Preservation and Development) acquired the property in 2011 with interim bridge financing from the Low Income Investment Fund (LIIF) and permanent subordinate financing from Arlington Country AHIF. Built in 1958, The Larkspur had fallen into disrepair and was in need of substantial rehabilitation. Enterprise Community Development (ECD) implemented a redevelopment plan to improve the property, as well as maintain critically-needed affordable rents in a high-cost area of Arlington County.

Financing

ECD structured a financing strategy that includes a new first mortgage and nine percent Low-Income Housing Tax Credits from the Virginia Housing Development Authority (VHDA), as well as subordinate funding from Arlington County Affordable Housing Initiative Funds (AHIF).

Community Housing, Inc. provided $100,000 in additional equity.

Comprehensive Rehab

The revitalization of The Larkspur included thorough renovations of the units, including all-new kitchens and baths. In addition, bump-outs were designed to transform some of the existing efficiencies into units with more bedrooms for families. Eight units are fully accessible for persons living with disabilities.

The Larkspur rehab is designed to meet the standards of VHDA’s EarthCraft program, with new features such as Thermoplastic Polyolefin (TPO) “white” roofing, energy-efficient windows and appliances, and reduced air infiltration.

Another key amenity provided by the renovations is a new 750 square-foot community room, enabling residents to gather for social, educational, and other community activities.

The Larkspur is located in a residential neighborhood west of Rosslyn, with access to several schools and higher education locations, commercial and community amenities, and other assets such as the Mount Vernon Trail. Several major routes and public transportation allow easy access to Washington, DC and other areas of Northern Virginia.
Residential Profile
46 units ≤ 60 percent AMI
15 units ≤ 50 percent AMI
8 units ≤ 30 percent AMI
7 units ≤ 80 percent AMI

Development Profile
Type / # Units / Density EFF / 9
1 BR / 39
2 BR / 28
1.8 acres

Amenities
Community Laundry
Community Activity Room

2001 N. Cleveland Street
Arlington, VA 22201
LEASING 703.888.2298

DEVELOPER

Development Type
Substantial Rehab, Multifamily

Construction Type
Garden Apartments (3 buildings)

Development Costs
$23 Million

CONTRACTOR
Hamel Builders, Inc.

ARCHITECT
Wiencek + Associates Architects +
Planners, PC
OWNER
Howard Manor, LLC
Community Housing, Inc.
Enterprise Community Development

MANAGEMENT COMPANY
Edgewood Management
https://www.edgewoodmgmt.com/

TOTAL HOMES
76

PROPERTY TYPE
Affordable
Family