



# Anthem Park

## Description

Anthem Park is a mixed-income, mixed-use development in the heart of Vancouver's Uptown area. The development includes a 58-unit apartment building for residents who earn 60% of area median income or below, 22 market-rate townhomes, 2 retail spaces, a 1/2 acre park with a water feature, and a sky bridge that connects the park to the existing Columbia House Senior Apartments. The entire development sits atop an underground parking garage. The VHA developed the affordable apartments, skybridge, and the park, and a private development partner created the townhomes and retail spaces.

Anthem Park Apartments were developed by the VHA as workforce housing. VHA workforce housing properties provide lasting affordable housing in areas near transportation and job centers. Workforce housing is not rent subsidized, but it is affordable for working households. Investing in workforce housing allows the VHA to reduce its current and future dependence on federal funding sources for subsidized housing.

## Residents

One of the primary goals of the Anthem Park development was to add diversity and vitality to the neighborhood mix. Working families, empty-nesters, and other "urban pioneers" with a wide range of incomes have brought added diversity and energy to this neighborhood.



Low-income residents of Columbia House share the park with residents of the new affordable apartment building as well as with residents of the \$185,000 - \$225,000 townhomes.

The marketplace has embraced this mixed-use, mixed-income concept. At the development's opening on September 30, 2003, all but five of the townhomes had sold and the apartment complex was steadily leasing up.

## Funding

The \$16 million Anthem Park development was funded through a variety of public and private funding sources. The private development partner invested five million dollars in the townhome/retail portion of the project. The apartments and park were developed with \$5 million from private activity bonds issued through the Washington State Housing Finance Commission, a \$2.5 million investment from the housing authority, \$3 million in federal tax-credit equity, and \$500,000 from the Washington State Housing Trust Fund.