

# VRS



*Affordable Housing  
for Alaskans*



EQUAL HOUSING  
OPPORTUNITY

# Mission

- VRS's primary mission is to provide safe, quality, and affordable housing to people of special needs. We define people of special needs as those individuals experiencing physical, mental, and developmental disabilities, people of low to very low income, and people of advanced age.
- VRS strives to improve the quality of life of its residents by providing the most basic element of stabilization in a person's life - housing. A place to call home night after night.

# Formation

- Incorporated October 15, 1998.
- 501 c (3) Not-for-Profit status approved on August 2, 1999.
- Recognized as a Community Housing Development Organization on February 4, 2000. (Only three in Alaska)

# Program Partners

- AHFC - The Alaska Housing Finance Corp.
- HUD - U.S. Department of Housing and Urban Development
- State of Alaska/Dept. Health Social Services
- Rasmuson Foundation
- The Alaska Mental Health Trust Authority
- Mat-Su Services For Children and Adults
- Mat-Su Health Services
- Cook Inlet Housing Authority
- Mat-Su Health Foundation
- True North Recovery
- Daybreak, Inc
- Access Alaska
- The Pacific Companies
- Wasilla Area Seniors
- Set Free Alaska
- Valley Charities
- Family Promise
- Blood and Fire
- My House

# Funding Partners

\$35 million in grants, loans and tax credits have been awarded to V.R.S.

- Alaska Housing Finance Corp.
- Alaska Mental Health Trust Authority
- First National Bank of Alaska
- Matanuska-Susitna Borough
- Mat-Su Health Foundation
- MEA Charitable Foundation
- Rasmuson Foundation
- State of Alaska
- United Way of Mat-Su
- Wells Fargo Bank
- Weidner Homes Apartments

# Garden View Apartments (Formerly Daybreak)

- Location: Palmer, AK
- 20-unit HUD 202 project for persons with Chronic Behavioral Health
- Began management in February 2001
- Assumed ownership in December 2004
- Support services provided



# Delphi House

- Location: Palmer, AK
- Seven units for people with Chronic Behavioral Health
- Funded with AHFC Special Needs Housing Grant
- Completed in 2002
- Support Services provided



# Forest Hills 2001

- Location: Wasilla, AK
- 24-unit Affordable Family Housing project
- Completed in 2002



# South Colony Apartments

- Location: Palmer, AK
- Six units for people with Developmental Disabilities
- HUD Funding
- Completed in 2003
- Support services provided



# Forest Hills 2003

- Location: Wasilla, AK
- 17-unit Affordable Family Housing project
- Completed in 2003



# Chugach View Apartments

- Location: Wasilla, AK
- 8-Units for people with Chronic Behavioral Health
- Funded with AHFC Special Needs Housing Grant
- Completed in 2004
- Support Services provided



# Yenlo Square Apartments

- Location: Wasilla, AK
- 14-unit Affordable Workforce Housing
- Completed in 2008



# Yenlo Square Condos

- Location: Wasilla, AK
- 20-unit Affordable Workforce Housing Project
- Completed in 2009
- Mixed Used Project



# Deneki House

- Location: Wasilla, AK
- HUD Funding
- Developmental Disabilities
- 8 Units, Completed in 2010



# Swanson House

- Location: Wasilla, AK
- Studio Apartments
- Ten units for singles and families in transition
- Completed in 2012



# Mayflower

- Location: Palmer, AK
- HUD Project for Chronic Behavioral Health
- Acquired in 2005
- 6-Units



# Lone Cub

- Location: Wasilla, AK
- Acquired in 2005
- HUD Project for Chronic Behavioral Health
- Supportive services provided
- 4 units



# Bev's Place

- Location: Wasilla, AK
- 6 units on Airway Circle for Chronic Behavioral Health
- HUD Permanent Housing
- Acquired in 2005



# Melanie 4-Plex

- Location: Wasilla, AK
- HUD project for people with Chronic Behavioral Health
- Acquired in 2005



# Mid-Valley Seniors

## Hud Senior Housing

- Location: Houston, AK
- VRS assumed management in November 2013
- 10- Unit HUD properties
- For residents that are 62 years & older



# Whispering Winds I & II

- Location: Palmer, AK
- 55+ age-restricted
- Whispering Winds I: 42 Units
- VRS assumed management WWI in 2018
- Whispering Winds II: 42 Units
- Assumed management of WWII in 2020



# Aspen Pines

- Location: Wasilla, AK
- Completed and assumed management in 2021/22
- 40 units of Family and Workforce Housing



# Bridgeway I & II Community Housing

- Location: Wasilla, AK
- Bridgeway I: 24 units for Chronic Behavioral/Homeless
- Supportive Services provided by True North
- Bridgeway II: 18 units for Chronic Behavioral/Homeless
- Partnered with Pacific Properties



# Old Mat I & II (Joey's Safe Harbor)

- Location: Wasilla, AK
- Phase 1 Completed in 2022
- Phase 2 Completed in 2024
- 46 units of Affordable Workforce Housing
- Partnered with Cook Inlet Authority



# Winter Rose I & II

- Location: Palmer, AK
- Phase I completed 2023 and Phase II Completed 2024
- 76 units of Family Housing
- 2- and 3-bedroom units with garages
- Partnered with the Pacific Companies



# Breezy Meadows

- Location: Palmer, AK
- Construction completed in completed 2024
- 2- and 3-bedroom units with garages
- 16 Units completed in 2024
- 24 units under construction (available in 2025)
- Partnered with the Pacific Companies



# Century Plaza Office Building

- 20,000 sq ft, 2 stories with 17 rental suites
- Purchased in 2012
- Conference room, seats up to 24, is available.
- Self-Sustainability Project



# Future Projects?

- Breezy Meadows III - 32 Housing Units
- Sun Mountain Senior Housing 32 Units
- “Legacy Land” Workforce Housing 40 to 60 Units
  - 15 Acres (7.5 Acres - VRS / 7.5 Acres - WASI)

# In Summary

- Valley Residential Services is a non-profit corporation dedicated to providing quality, affordable housing in the Mat-Su Valley.
- We are currently providing 445 units of housing in Palmer, Wasilla and Houston, across 30 properties housing over 900 people.
- To date we have brought \$100 million in construction funds to the Mat-Su Valley to support local economy.