

Telestar Court

2990 TELESTAR COURT | FALLS CHURCH, VA 22042



Photo: Lessard Design

A former office building that was once home to a health care company, Telestar Court is the first office-to-housing conversion in Fairfax County. The development will bring a total of 80 one- and two-bedroom units for low- to moderate-income households making 30-80% of AMI. The four-story site is centrally located in the Mosaic District, one of Fairfax's retail and employment centers, and is accessible to both bus lines and the Dunn Loring Metro station. Telestar Court received a total of \$23M in 4% LIHTCs and HOTCs, as well as an additional \$25M in Virginia Housing financing.

ABOUT THE PROPERTY

RENOVATION

AMI: 30-80%

4 STORIES

80 TOTAL UNITS

27 Units receive
Project-Based
Vouchers

PROJECTED
OPENING DATE:
Fall 2026

PROPERTY FINANCING

LIHTCs (10-year allocation):
\$15,000,000

HOTCs (10-year allocation):
\$8,000,000

REACH Virginia: \$6,750,000

*Total Virginia Housing Financing:
\$25,000,000

DHCD Investment: \$2,100,000

Fairfax County Investment:
\$8,000,000

Total Development Cost:
\$50,000,000

** A portion of this was short-term financing.*

A former office
building is being
renovated into
affordable housing
in a high-need region.