

# Hydro Apartments

101 MANCHESTER ROAD | RICHMOND, VA 23224



Hydro Apartments brings much-needed workforce housing and 4,600 square feet of commercial space to the Manchester area of Richmond. The property has been developed by WVS Companies and Fountainhead Properties and is located in a Qualified Tract and Opportunity Zone.

The seven-story, mixed-use, mixed-income development is located near south Richmond’s riverfront.

**ABOUT THE PROPERTY**

**NEW CONSTRUCTION**

7 Stories

223 Parking spaces on-site

**226 TOTAL UNITS**

180 Market rate  
46 Income restricted

**PROPERTY FINANCING**

**Virginia Housing Taxable:**  
\$30,000,000

**REACH Virginia:**  
Strategic - \$9,000,000

**Total Virginia Housing:**  
\$39,000,000

**Owner Equity:**  
\$4,740,000

**Total Development Cost:**  
\$ 43,740,000