

Seaside Harbor Apartments

509 18th STREET | VIRGINIA BEACH, VA 23451



Courtesy of The Lawson Companies

This project was an anchor for revitalization in Virginia Beach’s ViBe Creative District. Virginia Housing provided low-interest financing through our REACH *Virginia* program, plus an allocation of federal Housing Credits. All units are affordable, including 19 fully accessible 504-compliant apartments and 11 reserved for residents with developmental disabilities. Virginia Housing worked in partnership with The Lawson Companies and Samaritan House.

Affordable apartment units added to Virginia Beach’s resort area.

ABOUT THE PROPERTY

NEW CONSTRUCTION

- 4 Stories
- 99 Parking spaces

76 TOTAL UNITS

- All income-restricted
- 19 Accessible
- 11 Reserved for residents with developmental disabilities

PROPERTY FINANCING

REACH *Virginia*:

- \$2,400,000
- Special Initiatives Pool (SIP) - \$1,100,000

Total Virginia Housing:

\$3,500,000

Housing Credit Equity:

\$11,843,000

Other Sources:

\$974,000

Total Development Cost:

\$16,317,000