

Midway Manor Apartments - Project Description

Midway Manor Apartments (the “Project”) is a 98-unit elderly designated affordable housing property located at 100 Ridge Street in Charlottesville, VA. The Project sits on 2.32 acres and consists of 94 one-bedroom units and 4 two-bedroom units. Residents at the Project benefit from a HUD project-based Section 8 Housing Assistance Payment (HAP) contract subsidy. The applicant will use the bond proceeds to fund an extensive renovation and modernization of the property in coordination with Virginia Housing and the Federal Low Income Housing Tax Credit (LIHTC) program. Unit interiors will be upgraded, building systems will be modernized, and common areas will be revitalized. Existing amenity spaces will be updated so as to better support residents. All of the units at the Project will remain affordable for no less than the next 30 years following this transaction.