

## **Southwood Apartments Project Description**

Southwood Apartments, located within the redevelopment area of the Southwood Community, fronts onto the neighborhood's new primary entrance along Hickory Street. The development will include 80 residential dwellings, 15 one bedrooms and 65 two bedrooms, arranged in a multi-family multi-floor arrangement. The design of the new structure is comprised of a building footprint with two 'wings' generally arranged at a right angle to each other, served by one elevator and equipped throughout with a sprinkler system. The wings are joined by a common hallway linking each residential level to the stairs, elevators, and common spaces on each floor. Some areas on the lowest floor will be dedicated to leasing offices, shared public spaces for residents, and other non-residential uses. The exterior finish of the building will be brick veneer with some small detail areas of fiber cement cladding. Parking for the residents is located directly adjacent to the building and is shielded from the roadway by the placement of the new building. A small park has also been located at the southwest corner of the site to mark the project entrance and foster connections to the larger Southwood Community. The property will be designed to Enterprise Green Communities and Passive House standards.

First floor, commercial space is being developed as part of Habitat's plan for Southwood to provide potential business development opportunities for residents and local businesses. The full plan of this is being developed and refined currently.

## **Financial Snapshot:**

Piedmont Housing Alliance intends on submitting a Low Income Tax Credit Application (LIHTC) on March 12, 2020. The property will target incomes at or below 60% AMI. Financing of this development will come from a variety of sources including LIHTC. Other potential sources will likely include grants, low interest long – term loans and foundations.

## **Initial Rendering**

