

Southwood Apartments Project Description

Southwood Apartments, located within the redevelopment area of the Southwood Community, consists of two multifamily buildings that frame the neighborhood's primary entrance along Hickory Street. The development includes a mix of 127 one, two and three bedroom apartments with rents targeting households at or below 80% AMI. The Block 11 building on the south side of Hickory includes 51 apartments with a three story facade fronting Hickory Street with a fourth story on the rear of the building that takes advantage of the sloping site. Block 12 includes 76 apartments, distributed across two buildings generally arranged at a right angle to each other with three-story facades oriented toward the street. The two buildings are joined by a common breezeway providing access to shared building amenities such as a fitness room, community room and leasing office.

The exterior finish of both buildings will include a combination of brick veneer with detail areas of fiber cement cladding. Parking for the residents is located directly behind each building. A 6,500 sf common green will be located at the intersection of Hickory Street and Horizon Drive to foster connections to the larger Southwood Community. The property will be designed to Enterprise Green Communities and Passive House standards.

Financial Snapshot:

Piedmont Housing Alliance intends on submitting a Low Income Tax Credit Application (LIHTC) on March 18, 2021. 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

