## **Prices Fork Village**

4237 PRICES FORK ROAD | BLACKSBURG, VA 24060



Virginia Housing partnered with The New River Valley HOME Consortium, Virginia Community Capital and the Virginia Department of Housing and Community Development (DHCD) to add 16 apartments to the existing Prices Fork School development, which we financed in 2017. Residents enjoy access to the incubator kitchen, farm-to-table restaurant and brewery.

Mixed-income apartments in Blacksburg

# **ABOUT THE PROPERTY**

### **NEW CONSTRUCTION**

- 3 Stories
- 38 Parking Spaces

## 16 TOTAL UNITS

- 10 Income-restricted
- 6 Accessible

## PROPERTY FINANCING

## **REACH** Virginia:

Strategic - \$2,000,000 (\$1,750,000 of REACH *Virginia* debt, plus \$250,000 of Vibrant Communities Initiative Grant)

## Total Virginia Housing:

\$2,000,000

## Owner Equity:

\$319,000

Virginia Housing Trust Fund:

\$1,265,000

The New River Valley HOME

Consortium: \$130,000

Deferred Developer's fee:

\$350,000

**Total Development Cost:** 

\$4,064,000



