

Hydro Apartments

3 MANCHESTER ROAD | RICHMOND, VA 23235



Courtesy of Water Parks Architects

Hydro Apartments will bring new workforce housing and 4,600 square feet of rentable commercial space to the Manchester area of Richmond by Winter 2022. The property is being developed by WVS Companies and Fountainhead Properties and is located in a Qualified Census Tract and Opportunity Zone.

The new seven-story, mixed-use, mixed-income development is located near south Richmond’s riverfront.

ABOUT THE PROPERTY

NEW CONSTRUCTION

- 7 Stories
- 223 Parking Spaces Onsite
- 226 TOTAL UNITS**
- 180 Market Rate
- 46 Income Restricted

PROPERTY FINANCING

- Virginia Housing Taxable:**
\$30,000,000
- REACH Virginia:**
Strategic - \$9,000,000
- Total Virginia Housing:**
\$39,000,000

- Owner Equity:**
\$5,525,000
- Total Development Cost:**
\$ 44,525,000