

27 Atlantic

2611 - 2613 ATLANTIC AVENUE & 2701 PACIFIC AVENUE | VIRGINIA BEACH, VA 23451



When complete, 27 Atlantic will be the only oceanfront apartment complex in the City of Virginia Beach. This mixed-use / mixed-income community will include 54 affordable units and a restaurant. Virginia Housing is providing low-interest financing to make 27 Atlantic a reality by spring of 2021.

Quality, affordable apartments coming soon to Virginia Beach's oceanfront.

ABOUT THE PROPERTY

NEW CONSTRUCTION

- 17 Stories
- 426 Parking spaces in parking garage a block away

266 TOTAL UNITS

- 54 Income-restricted for households with incomes at or below 80% of AMI
- 6 Accessible

PROPERTY FINANCING

Virginia Housing

Taxable:
\$86,500,000

REACH Virginia:
Strategic - \$6,000,000

Total Virginia Housing:
\$92,500,000

Owner Equity:

\$10,393,000

Total Development Cost:

\$102,893,000