

Orchard Ridge at Jackson Village

4900 ORCHARD RIDGE DRIVE | FREDERICKSBURG, VA 22407



In the fast-developing area of Fredericksburg, Virginia, affordable housing has a new address. In this booming market where reasonably priced housing is so hard to come by, Orchard Ridge at Jackson Village offers 169 new apartments, and a second phase of construction will bring the total to 245.

High-quality, all-new construction for affordable housing in Fredericksburg.

ABOUT THE PROPERTY

NEW CONSTRUCTION

4 Stories

169 TOTAL UNITS

- 5 Type-A Adaptable and Accessible for the Hearing Impaired
- 164 Type-B Adaptable
- 38 1-Bedroom, 1-Bath
- 124 2-Bedroom, 2-Bath
- 7 3-Bedroom, 2-Bath

PROPERTY FINANCING

ORCHARD RIDGE AT JACKSON VILLAGE

Virginia Housing Tax-Exempt:
\$16,280,000

REACH Virginia: \$7,500,000

Total Virginia Housing:
\$23,700,000

Housing Credit Equity:
\$9,289,000

Owner Equity: \$71,000

Total Development Cost:
\$33,141,000

HOUSING BY DESIGN

Specifically for low-income families.

Supports the Spotsylvania County Comprehensive Plan.

Orchard Ridge at Jackson Village

4900 ORCHARD RIDGE DRIVE | FREDERICKSBURG, VA 22407

MORE ABOUT THE PROPERTY

Here, teachers, hospital workers, firefighters, police and others can find one-, two- and even three-bedroom apartments that fit their budgets and provide a comfortable lifestyle.

All 169 units must be rented to individuals or families with \$70,320 or less in annual income. There are several models to choose from; all feature 9-foot ceilings, open floorplans, upgraded flooring, oversized windows, designer kitchens and baths and a full-size washer and dryer. Community amenities include controlled entry access, lobbies with designer furnishings, bike storage, a dog park area, 24-hour fitness center, clubhouse, pool and a picnic/grilling area. The community is near schools, shopping, dining and healthcare, with easy access to both Washington, D.C. and Richmond via I-95 and commuter rail.

“We’re excited to be part of this community,” said L. Scott Armiger, President of Orchard Development Corporation. “Our group develops affordable housing and when we looked at the site and the Fredericksburg market, it looked like the right fit.”

This is the fifth time Orchard Development Corporation and VHDA have teamed up on a project.