

project profile



PROJECT TYPE

- Phase II of HOPE VI Ida Barbour Revitalization Program
- 50 mixed-finance rental units

DEVELOPMENT ENTITY

- Portsmouth Redevelopment & Housing Authority
- Cornerstone Housing, LLC.

PROJECT SCOPE

- The development of 50 new rental units for very low- and low- income families
- Second phase of the HOPE VI Revitalization Project
- Total development cost \$6.75 million

PROGRAM SOURCES

- HOPE VI Revitalization Grant
- Federal Home Loan Bank Atlanta *Affordable Housing Program* Direct Subsidy
- Section 42 Low Income Housing Tax Credits
- HUD Mixed Finance

PROJECT STATUS

- Construction completed 2003

NON-PROFIT SPONSORSHIP

- Portsmouth Redevelopment & Housing Authority

CONTACT

- Kathy Walsh
HOPE VI Coordinator
Portsmouth Redevelopment & Housing Authority
(757) 399-5261