

Ainsworth Apartments

9600 BEEKMAN LANE | RICHMOND, VA 23228



The redevelopment of an obsolete shopping center in Western Henrico County consists of 72 townhomes, 278 apartments and 12,000 sq. ft. of retail space called “The Shops at Ainsworth.” This property fills a critical gap for new affordable workforce housing in the Richmond Metropolitan Area. Virginia Housing’s financing of \$80 million enables 20% of the units to be reserved for individuals at or below 80% of the Area Median Income (AMI).

Conveniently located in the Glen Allen area, this property offers residents easy access to local businesses, transportation and attractions, including Crump Park and Scott’s Addition.

ABOUT THE PROPERTY

NEW CONSTRUCTION

3 Stories

350 TOTAL UNITS

70 Income-restricted

PROPERTY FINANCING

REACH Virginia:

Strategic - \$6,000,000

Virginia Taxable: \$74,250,000

Total Virginia Housing:
\$80,250,000

Owner Equity: \$12,951,000

Total Development Cost:
\$93,201,000

Ainsworth Apartments brings 350 new units of workforce housing to the Richmond area, with 70 of those units being reserved for those at or below 80% AMI.