

27 Atlantic

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



27 Atlantic is the only oceanfront apartment complex in the City of Virginia Beach. This mixed-use / mixed-income community includes 54 affordable units and a restaurant. Virginia Housing provided low-interest financing to make 27 Atlantic a reality during the spring of 2021.

Quality, affordable apartments located on 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