

Memorial Drive Apartments

9% LIHTC New Construction | Hinesville, GA



The Memorial Drive Apartments development was awarded Low Income Housing Tax Credits in 2018. The new construction development was completed in 2020 and utilized debt and equity funding from Guardian Bank, The Georgia Department of Community Affairs ("DCA"), and private investment capital. \$10,000,000+ (\$138,000+ per unit) in total construction hard costs were committed to the project.



The development included 7 buildings and 72 units. Rental unit interiors were equipped with energy-efficient appliances, including a refrigerator & freezer/icemaker, range stove top with oven, microwave range hoods, washer/dryer connections, energy efficient lighting package and water saving plumbing components resulting in EarthCraft certification. The resident geared on-site amenities include a computer center, fitness center, on site clinic exam room, community garden, community building with a kitchenette, and a laundry facility.

Program Type	9% LIHTC
Total Units	72
Hallmark Role	Developer, Owner, Property Manager
Project Completion	2020
Total Construction Cost	\$10,000,000+
Per Unit Cost	\$138,000+

