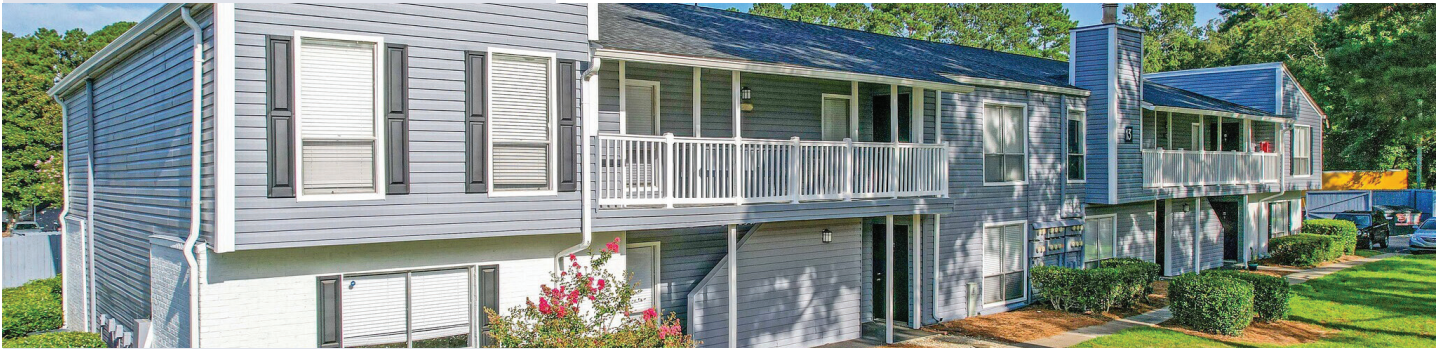


# DWELL AT GREENRIDGE

National Equity Fund (NEF) is a leading nonprofit Low-Income Housing Tax Credit (LIHTC) syndicator and pioneer in affordable housing with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing.

Through its diverse multi- and single-investor funds, NEF generates opportunities rooted in its vision that all individuals and families across the country have access to stable, safe and affordable homes that provide a foundation for them to reach their full potential.



## PROJECT DETAILS

Completed	2020
Location	North Charleston, SC
Project Type	Preservation Loan
Total Units	256
Mix of Residences	128-1 BR 128-2 BR
Loan Amount	\$44.5 million
Sponsor	Lincoln Avenue Capital, LLC

## PROJECT DESCRIPTION

Dwell at Greenridge, first constructed in 1980, was acquired under the NEF Preservation loan program in 2021. This development was renovated prior to acquisition in 2020 with each of the 256 units undergoing \$16,000 in upgrades.

To make this development of 17 buildings affordable, 103 units are restricted at 60 percent of the Area Median Income (AMI), 90 units at 80 percent AMI, and the remaining 63 units are unrestricted.

Located in North Charleston, SC, Dwell at Greenridge is close to two major roadways, and grocery stores, services, and schools are accessible within three miles of the community.

The renovation includes installing stone countertops, replacing appliances, and installing new flooring.

Dwell at Greenridge serves the community by providing a safe, stable, and affordable place to call home for nearly 200 households.

Lincoln Avenue Capital LLC developed this property, and the five-year loan amount from NEF was nearly \$44.5 million.