

COLONY B



ADDRESS
228 W. 1300 South

PROPERTY SIZE
.5 acres

RDA PROJECT AREA
State Street

RDA INVESTMENT
\$1.34 million loan

TOTAL PROJECT COST
\$22 million

DEVELOPMENT PARTNERS
Neighborhood Nonprofit
Housing Corporation;
Defy co.Labs

HOUSING UNIT DETAILS
131 studios (325 s.f.)
9 one-bedrooms (520 s.f.)

- Of those, 11 units reserved for young people aging out of foster care
- 15 units are ADA accessible

AFFORDABILITY
106 affordable units:

- 22 @ 25-39% AMI
- 63 @ 45% AMI
- 21 @ 50% AMI

34 market-rate units



COMPLETED 2023

AFFORDABLE RESIDENTIAL UNITS STEPS FROM TRANSIT

colony b was built with affordability and access in mind. Of the development's 140 total studio- and one-bedroom units, 106 are rented at rates affordable to people earning 25 to 50% of the area median income (AMI).

The RDA provided a \$1.34 million loan to help finance colony b's construction both because of its affordability and its intentional focus on serving vulnerable populations. Eleven (11) units are specially reserved for young people aging out of the foster care system, and 15 units are ADA-accessible. Additionally, it is steps away from the 1300 South TRAX station, enabling residents easy access to transit.

In early 2023, residents began living in this lively and connected environment enjoying access to indoor bicycle storage, a gym, and multiple community lounges.

