



## Seniors gain new space

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Tuesday, June 30, 2009 10:21 AM EDT

At a time when many real estate projects have slowed down or come to a halt, there was a grand opening last Thursday of Ashford Landing, a 117-unit apartment complex for seniors on the site of the former public housing project near Ashford Dunwoody and Johnson Ferry Roads.

"It is a very proud day," said DeKalb County Commissioner, Kathie Gannon, who was there for the opening ceremonies.

But the project has not been without its setbacks as it started about the time the financial crisis began.

"We had financial partners that disappeared," said developer Dave Dixon of Norsouth Companies. "We were within sixty days of not having financing."

Total development cost for Ashford Landing was \$12 million, with DeKalb Housing Authority providing \$1.28 million, and tax credits provided by the Georgia Department of Community Affairs. But it was Sun Trust Bank that stepped in with the debt and equity financing so the project could proceed.

"It is something to celebrate," said Dixon, "This is not a failed project. We slowed down, but we are still moving."

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