



Dominion Apartments

Dominium is a national developer, owner and manager of affordable housing, Dominion provides affordable homes to families and seniors across the country in 18 states.

Below are responses from questions asked to Dominion.

Dominium is able to build the projects and lease them for \$500+ less than market rate rents in the area, and to individuals and families earning no more than 60% of the Area Median income, from the primary source of funding for affordable housing, Low Income Housing Tax Credits (LIHTCs). These are specifically for financing the construction of the rental properties by providing tax credits for developers, not renters. To receive tax credits for providing affordable housing, developments must have either 20 percent of its apartments reserved for people who earn less than half of the AMI, or 40 percent of its apartments reserved for people who earn less than 60 percent of the AMI. Funding comes from many places, including HOME Investment Partnerships Program, Community Development Block Grants Program, foundations, local trust funds and state housing trust funds. Dominion, along with other developers, also receive tax credits for providing developments that have clean energy or restoration of historic buildings.

Section 42 housing is available to individuals and families that fall below the Area Median Income. Dominion of Section 42 housing receive Low-Income Housing Tax Credits (LIHTC) and provides reduced rents. The reduced rents are mandated by HUD (Housing and Urban Development).

Overview of [Solstice of Mesa](#)

our Joint Venture Partners – The Beverly J Searles Foundation had previously had the site both under contract and rezoned for its intended use and had generously offered Dominion to work with them as their partner to lead the remainder of the development process. Searles continued to exceed expectations of helping in the rezoning process and helping navigate the local bond issuance process with the Housing Authority of the City of Stonecrest.

Learn more at <https://www.dominiumapartments.com/index.html>