

Greenlight Communities Completes 2 Phoenix Attainable Housing Properties

The developer financed the 478 units' construction with two loans totaling more than \$51 million.

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Cabana on 12th. *Image courtesy of Greenlight Communities*

Greenlight Communities has completed Cabana on Washington and Cabana on 12th, two [attainable housing](#) communities totaling 478 units in Phoenix. According to Yardi Matrix data, the developer financed the construction of the 252-unit Cabana on Washington with a \$23.6 million loan from BCMP Mortgage Investment Corp., while Grass River Credit REIT provided a \$27.5 million construction loan for the development of the 226 units of Cabana on 12th.

Located at 5300 E. Washington St. and 4225 N. 12th St., the communities share the same design and blueprint, according to Greenlight Senior Partner Patricia Watts. Their unit mix encompasses studio, one- and two-bedroom apartments ranging from 468 to 828 square feet, Yardi Matrix shows. Amenities for both properties include a swimming pool, a fitness center, an electric vehicle charging station and Amazon parcel lockers.

<https://www.multihousingnews.com/post/greenlight-communities-completes-2-phoenix-attainable-housing-properties/>

The properties are 9 miles from one another. Cabana on Washington is 6 miles east of downtown Phoenix, near the Phoenix Zoo and close to Phoenix Sky Harbor International Airport. The other community is 5 miles north of the city center, less than 2 miles from Camelback Colonnade.

- [Greenlight Communities](#)