

Freedom's Path at Waco, TX, Closes on Financing for Historic Veteran Housing Development

Veteran Housing Coming to the City of Waco, Texas

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WACO, Tx., May 30, 2024 - Garrison For Veterans, Solutions For Veterans, Wellington Development Company, and the entire Freedom's Path Dublin Development Team are happy to announce that Freedom's Path at Waco, TX, a historic 34-unit, public-private Veteran housing development with the Department of Veterans Affairs, has closed on all financing. Construction begins June 1, 2024.



Freedom's Path Waco is a public-private partnership through an Enhanced Use Lease (EUL) with the Department of Veterans Affairs (VA), located on the Doris Miller VA Medical Center campus. VA's Enhanced-Use Lease (EUL) program allows VA to manage underutilized property through leasing arrangements with state or local governments or private sector organizations.

A Point-In-Time count conducted in January 2023 estimated there were 2,036 homeless Veterans in the State of Texas. This Veteran-centric, permanent-supportive housing community will offer much needed affordable housing as well as bring jobs and economic investment to the City of Waco.

Financing consists of Historic Tax Credits, 9% Low Income Housing Tax Credits, Federal Home Loan Bank AHP Grant, HOME Funds, and Project Based Rental vouchers. Special thanks to the City of Waco, Texas Historical Commission, Texas Department of Housing and Community Affairs, and the Department of Veterans Affairs for making this a reality. Investors include Blue Hub Capital, Raymond James, and Cabretta Capital. Property management is provided by Cornerstone Residential.

Garrison For Veterans, based in Atlanta, Georgia, is a Service-Disabled Veteran-Owned Small Business specializing in real estate development for active and reserve military, Veterans and affiliated civilians such as military families and federal government employees.

Solutions For Veterans, an Atlanta, Georgia-based 501(c)(3) nonprofit, serves as the lead service provider for Freedom's Path communities and augments the comprehensive array of medical and psychiatric services for Veterans provided by the VA Medical Centers where Freedom's Path developments are located.

Wellington Development Company, based in Houston, Texas, provides full-service commercial real estate development in multiple asset classes.

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