

# Housing Diversity Corporation Launches 74-Unit Keystone Apartments in West Seattle

*Transit-oriented development features innovative C-PACER financing to address the regional housing crisis*

SEATTLE, WA, UNITED STATES, July 31, 2025 /EINPresswire.com/ -- [Housing Diversity Corporation](#) (HDC) today announced the grand opening of [Keystone Apartments](#), a 74-unit transit-oriented development that transforms a former auto shop site into efficiently designed housing for West Seattle residents. Located steps from the newly constructed RapidRide H Line, the project addresses the region's critical housing shortage while demonstrating innovative financing solutions.



Keystone Apartments features efficiently designed units with modern finishes and open layouts that maximize livability

The five-story mixed-use development at 9201 Delridge Way SW, built by West Seattle based [STS Construction Services](#), provides housing for households

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Placing well-designed, affordable homes near transit—this is how we contribute to solving the housing crisis.”

*Brad Padden, Founder and CEO, Housing Diversity Corporation*

earning at or below 80% of Area Median Income and includes 4,217 square feet of ground-floor commercial space. The project offers residents access to nearby amenities, including Westwood Village, Roxhill Park, and the Longfellow Creek Legacy Trail.

Keystone Apartments utilizes HDC's "affordable-by-design" strategy, featuring efficiently designed units that maximize affordability through strategic location and smart design. The development achieved a Walk Score of 84 ("Very

Walkable") and eliminated parking requirements due to its direct access to transit.

"This is exactly the kind of project we love to do — placing well-designed, affordable homes where

people can easily get around without a car," said Brad Padden, CEO of Housing Diversity Corporation. "West Seattle needs more housing options, and we're delivering something that really works for folks that want to be a part of this exciting community."

"I'm proud to bring quality housing to our neighborhood," said Craig Haveson, owner of STS Construction Services and project equity partner. "Our team's commitment to doing things right means this development will serve the community for generations to come."

The project demonstrates innovative financing by combining a traditional construction loan with Commercial Property Assessed Clean Energy & Resiliency (C-PACER) to make the project financially viable while also incorporating significant sustainability features.

"The Keystone Apartments project is an excellent fit for our platform," said Josh Hile, CEO of Citizen Mint, a firm providing curated access to exclusive private market opportunities and a source of equity funding for the development. "It offers strong performance alongside meaningful community impact — exactly the kind of opportunity our investors seek."

The development comprises 59 attainably priced market-rate units and 15 rent-restricted units through Seattle's Multifamily Tax Exemption (MFTE) Program, which offers tax incentives to developers who incorporate affordable units. The project features predominantly one-bedroom apartments averaging 368 square feet, along with studios and two-bedroom units.

The grand opening celebration takes place on July 31, 2025, at the property location.



Keystone Apartments features a rooftop deck with outdoor kitchen, fire pit, and community seating overlooking West Seattle



This loft unit at Keystone features a bonus area above the living space, showcasing HDC's creative approach to space utilization

Residential Leasing: keystoneapartments.com

Commercial Leasing Contact:

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About Housing Diversity Corporation

Housing Diversity Corp. is a leading multifamily real estate and Qualified Opportunity Fund manager. HDC's Founder and CEO, Brad Padden, has sponsored 23 real estate development projects throughout his development career, resulting in the production of 2,800 new multifamily apartments in the Pacific Northwest and Southern California. For media inquiries, contact media@housingdiversity.com. For more information, visit <https://housingdiversity.com/>.

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