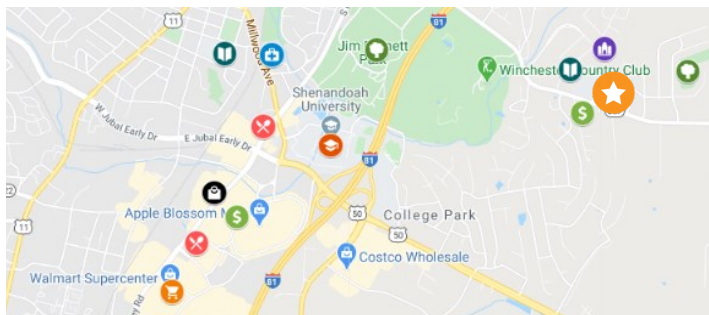


Senseny Place

1527 Senseny Rd • Winchester, VA • SensenyPlace.com 



Fast Facts:



63 units

of affordable housing



Senior housing



New construction



Summer 2022

expected project completion



Project Overview:

This project began as a mission of the St. Paul's on the Hill Episcopal Church to discern how they could serve their ministry of caring and compassion with the large parcel of land they own. They determined that affordable senior housing was a tremendous unmet need in the community, and in 2017, the Church selected Wesley Housing to develop affordable senior housing on the land.

Wesley Housing will construct a four-story L-shaped apartment on the former site of the Church at 1527 Senseny Road in Winchester, VA.

Senseny Place will be a new construction affordable independent living community for adults 55 years and older, with six units reserved for those 62 years and older. The community will house persons whose household income is at or below 80% of the area median income (AMI).

The development will consist of 43 one-bedroom units and 20 two-bedroom units. Seven of the units will be fully accessible under the Uniform Federal Accessibility Standards (UFAS).

Wesley Housing will develop and manage the property. Construction will begin in Summer 2021 and is expected complete in Summer 2022.

Financing and Projected Costs:

Permanent Sources

| | Sources |
|-----------------------------|----------------------|
| Tax Credit Equity | \$ 9,139,217 |
| First Mortgage | \$ 3,350,000 |
| Section 202 Capital Advance | \$ 1,991,000 |
| Virginia HTF + NHTF | \$ 1,600,000 |
| Deferred Developer Fee | \$ 1,000,000 |
| Total | \$ 17,080,217 |

Summarized Uses

| | Uses |
|--------------------|----------------------|
| Acquisition Costs | \$ 1,321,673 |
| Construction Costs | \$ 11,638,268 |
| Soft Costs | \$ 4,120,276 |
| Total Uses | \$ 17,080,217 |

Unit Mix and AMI Levels:

| Unit Type | 30% of AMI | 50% of AMI | 60% of AMI | 70% of AMI | 80% of AMI | Total |
|--------------|------------|------------|------------|------------|------------|-----------|
| 1 BR | 5 | 24 | 6 | 8 | 0 | 43 |
| 2 BR | 1 | 2 | 2 | 7 | 8 | 20 |
| Total | 6 | 26 | 8 | 15 | 8 | 63 |

Unit Features:

7 fully accessible units for persons with mobility impairments
100% Universal Design (UD)

Building Amenities:

Community room, exercise room, laundry facilities, and a suite of spaces for the Shenandoah University program including a dedicated consulting room and wellness center

Partners:

| | |
|---|---|
| St. Paul's on-the-Hill Episcopal Church | Truist |
| Shenandoah University | U.S. Department of Housing and Urban Development (HUD) |
| Greenway Engineering | Virginia Department of Housing and Community Development (DHCD) |
| Morgan Keller | Virginia Housing |
| Winks Snowa Architects | |