

Ann Wingfield Commons

201 N. EAST STREET | CULPEPER, VA 22701



Courtesy of Allison Brophy Champion / Culpeper Star-Exponent

A downtown building owned by Culpeper Community Development Corporation is receiving upgrades to its 32 existing apartments, plus 12 new units. The new units will provide much-needed affordable housing for area families and residents with disabilities. Other partners include Virginia Community Development Corporation and the PATH program.

Upgrades plus new apartments for families and people with disabilities in downtown Culpeper.

ABOUT THE PROPERTY

REHAB + NEW CONSTRUCTION

- 2 Stories
- Parking Lot

44 TOTAL UNITS

- All units are income-restricted
- 11 Accessible

PROPERTY FINANCING

REACH Virginia:

Strategic - \$2,700,000
Grant - \$300,000

Total Virginia Housing:

\$3,000,000

Housing Credit Equity:

\$3,223,000

Sponsor Loan:

\$550,000

Owner Equity:

\$238,000

PATH Healthcare Foundation Grant:

\$200,000

Historic Tax Credits:

\$1,255,000

Total Development Cost:

\$8,466,000