

King William Manor

100 PINE CREST LANE | AYLETT, VA 23009



Rendering courtesy of Winks Snowa Architects P.C.

King William County is an area with limited availability of affordable rental housing. The King William Manor community will add 40 new apartments for seniors living on 40% to 60% of the area median income. This is also only the second new construction project to enter the market since 2018. The project is slated for completion in 2021.

New construction of
affordable senior housing
in King William County.

ABOUT THE PROPERTY

NEW CONSTRUCTION

- 3 Stories
- 1 Parking Lot

40 TOTAL UNITS

- All Income-restricted; All Type-B Adaptable
- 1 Type-A Adaptable
- 5 Accessible

PROPERTY FINANCING

Virginia Housing Taxable:

\$ 1,550,000

REACH Virginia:

Strategic - \$1,500,000

Total Virginia Housing:

\$3,055,000

Housing Credit Equity:

\$ 4,011,142

Sponsor Loan:

\$686,114

Total Development Cost:

\$8,142,036