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WODA COOPER COMPANIES

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Modern and affordable rental community for seniors coming to downtown Hickory, North Carolina

August 23, 2019, Columbus, OH...Senior residents in Hickory, North Carolina, will soon have access to a new, affordable rental community near the city's downtown Union Square and close to many shopping, dining, and cultural opportunities plus medical services and public offices.

Developed by national affordable housing leader Woda Cooper Companies, Inc., the \$7 million **Center Crossing** will be a 50-unit community for seniors aged 55 and older, who earn up to 80% of area median income (AMI) with some units reserved for those at 40%, 50%, and 60% AMI. Construction is expected to begin spring 2020 with rental availability in spring 2021.



Funding for Center Crossing will be supported through equity investments made possible through the allocation of housing tax credits by the North Carolina Housing Finance Agency, in addition to other loans including a \$250,000 HOME loan from Western Piedmont Council of Governments.

Attractive, energy efficient, and amenity-rich

Center Crossing will be an attractive, brick-accented, four-story building with 28 one-bedroom and 22 two-bedroom apartments. There will be several accessible units for those with mobility challenges, as well as sight/hearing impairments.

The building will have an elevator, plus many amenities, such as an onsite management office, a multipurpose space with kitchenette, laundry, fitness center, and computer room. Outside amenities will include off street parking, a covered patio with seating, and additional outdoor seating areas located throughout the property.

Each apartment will offer a bright, comfortable, and efficient living space. There will be many energy efficient features, including fully-equipped kitchens with ENERGY STAR electric range/ovens, dishwashers, and refrigerators with freezers. Windows, doors, other materials, and heating and air conditioning systems are also energy efficient. All apartments will have washer/dryer closets with connections, carpet, blinds, and each apartment will have a 16-square-foot dedicated storage area. Each will also be pre-wired for cable, telephone, and internet access.

Great location in revitalizing downtown area

Center Crossing is located off of South Center Street, between First Avenue SE and Second Avenue SE with access from both avenues. In addition to the nearby downtown shopping, restaurants, cultural activities, medical and public offices, there are grocery and additional retail stores within one mile. A covered bus stop is located in front of the site on First Avenue SE.

“The City of Hickory is excited to welcome this new housing opportunity to downtown Hickory. With renovations currently being done on Union Square, City Walk construction expected to begin this October, and Book Walk coming soon, this is the perfect time for Hickory residents to consider downtown living,” said Hickory City Manager Warren Wood. “Affordable housing has been in short supply in Hickory and throughout our state. Center Crossing will offer much-needed affordable housing with easy access to City amenities and all the benefits of downtown living.”

Woda Cooper also developed, built, and operates senior community Viewmont Square Court on Fourth Street in Hickory. “When we heard about the City of Hickory’s bond program, which includes plans for new urban trails through the heart of downtown Hickory, we knew our next project needed to be located near those pathways. We are committed to helping Hickory serve senior residents and also revitalize its downtown,” said Center Crossing’s lead developer Denis Blackburne, Senior Vice President for Woda Cooper Companies.

“Center Crossing will provide an attractive, amenity-packed, housing option for seniors in Hickory who are looking for a downtown option that’s affordable, energy-efficient, and very convenient to all the City has to offer,” Blackburne added.

“The purpose of the City’s bond projects is to drive economic growth and encourage investment in our community. Woda Cooper’s Center Crossing is a prime example of this. We’re confident that the Center Crossing project will be equally, if not more, successful, than Viewmont Square Court,” added Wood.

For Center Crossing, Raleigh-based TightLines Designs will serve as architect, Woda Cooper’s construction division is general contractor, and the firm’s management division will handle leasing and permanent management.

About Woda Cooper Companies, Inc.

Woda Cooper Companies, Inc. and its affiliates are experienced developers, general contractors, and property managers specializing in the design, construction, and management of affordable multi-family apartments, senior communities, and single-family homes. Considered leading experts in the affordable housing industry, the Woda Cooper team is known for producing and maintaining high quality affordable housing. Affordable Housing Finance ranked the firm 13th overall among Developers and 26th overall among Owners in its April/May 2019 issue. Woda Cooper Companies, Inc. has developed and currently manages more than 300 communities and 12,000 units, operating in 15 states. In addition to its Columbus headquarters, the firm has offices in Savannah, Georgia; Indianapolis, Indiana; Shelbyville, Kentucky; Annapolis, Maryland; Mackinaw City, Michigan; Charlotte, North Carolina; and Norfolk, Virginia.

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