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Groundbreaking event celebrates Chandler Pointe, a new mixed-income, 55+ housing community in Wilton, IA

Sept 29, 2021... Construction is now underway at Chandler Pointe in Wilton, IA. Co-developer Woda Cooper Companies, Inc. hosted a ceremonial Groundbreaking event today with housing leaders and local supporters to celebrate the new community.



Chandler Pointe at 801 West 5th Avenue, Wilton, IA, will offer 35 apartments for residents age 55+ along with several amenities such as a solarium, community room. Thirty-one units will be affordable for residents who earn up to 80% AMI and four will be available at market rate without income restriction. The new community is co-developed by Woda Cooper Companies, Inc. and Housing Services Alliance.

The \$6.9 million development will provide 35 units with one- and two-bedroom apartments for residents

age 55 and older. Rents will range from approximately \$330 to \$640 for a one bedroom and \$395 to \$735 for a two bedroom. Thirty-one units will be affordable for households with incomes at or below 80% of area median income (AMI). Four apartments will be available at market rate without income restriction. Expected completion is late 2022.

The development obtained valuable support throughout the planning process from the City of Wilton. “The City is pleased to support the Chandler Pointe project,” said Wilton’s City Administrator Jeff Horne. “The project will add much needed capacity to our local housing market and provide residents with more options.”

Chandler Pointe units will feature modern, open concept design, large windows, and contemporary, attractive finishes. Apartments will have central air conditioning; kitchens with ENERGY STAR appliances including dishwashers; in-unit washers and dryers; and extra storage space. Community spaces include a solarium and community room residents can use for social/recreation, educational, and wellness events.

“High quality affordable housing in many rural communities is often none-existent or without amenities such as dishwashers or age-in-place features like emergency alert systems or features for those with mobility challenges,” said Barry Accountius, Vice President for Woda Cooper. “Chandler Pointe will provide these options, along with onsite management to ensure it remains a place people are proud to call home for years into the future.”

Co-developer and owner for Chandler Pointe is nonprofit Housing Services Alliance, Inc (HSA). “Housing Services Alliance is proud to partner with Woda Cooper Companies in developing the 35-unit Chandler Pointe in Wilton, IA, which will provide high-quality housing and amenities for residents 55 and older who have a mix of income levels,” said Liam McGuigan, President, HSA.

The Iowa Finance Authority (IFA) provided affordable housing tax credits to support financing for affordable units. IFA will also provide the first and second mortgages, including a HOME Loan. “Housing is a leading driver of upward economic mobility for families and economic growth for our communities,” said IFA Executive Director Debi Durham. “The Chandler Pointe development will provide seniors with homes in which they can thrive and will be an asset for the Wilton community for many years to come.”

Equity financing and a construction loan is being provided by Huntington National Bank.

“Huntington National Bank is proud to be part of the direct equity investment as well as the debt provider on this project,” said Gina Schnaudt, Vice President. “It was an exciting opportunity to partner with Woda Cooper Companies in an underserved market in Muscatine County, IA. Huntington is optimistic that this project will help a substantial unmet need for additional mixed-income housing in the area.”

Project architect is Excel Engineering, with civil engineering by Hall and Hall Engineers, Inc. and sustainability consulting by Sol Consulting + Design. Woda Cooper Companies’ construction division is general contractor and the company’s management division will oversee leasing and day-to-day operations. For more information about Chandler Pointe, visit www.wodagroup.com or call 614-396-3200.

About Housing Services Alliance Inc.

Housing Services Alliance Inc. is a 501(c)(3) nonprofit housing corporation founded in 2003, specializing in developing and preserving housing in attractive and stable neighborhoods and communities, as well as coordinating tenant services for low and moderate income households, seniors and special needs populations. HSA's mission is to increase the availability of quality housing and services and to develop or partner with developers to build and maintain these affordable housing solutions and coordinating services for residents to enhance and improve their quality of life. HSA currently provides supportive services in 5 different states and serves over 1200 units. HSA offers tremendous experience from a non-profit agency standpoint and the capability to be a facilitating partner in multiple scenarios.

About Woda Cooper Companies, Inc.

Woda Cooper Companies, Inc. and its affiliates specialize in the development, design, construction, and management of high-quality affordable multi-family apartments, senior communities, and single-family homes. The company marked 30 years in business May 2, 2020, with operations in 16 states and a portfolio of approximately 400 communities and 16,000 units. Green building is standard with certifications including Passive House, Zero Energy Ready Homes, LEED, Enterprise Green, EarthCraft, and ENERGY STAR. Woda Cooper has offices in Savannah, GA; Indianapolis, IN; Shelbyville, KY; Annapolis, MD; Mackinaw City, MI; Charlotte, NC; Columbus, OH; and Norfolk, VA. Affordable Housing Finance magazine ranked Woda Cooper Companies 10th in nation among Developers and 18th among Owners in 2021.

