

The Development of Coppermine II

Project Description

Coppermine II is a 66-unit elderly new construction project located at the intersection of Coppermine Road and McNair Farms Drive in Fairfax County, Virginia.. It is part of a project that also includes a facility for the disabled.

Project Developer

Wesley Housing Development Corporation of Northern Virginia

Project Manager

Wesley Housing Development Corporation of Northern Virginia.

Financing

VHDA Taxable Bonds	\$ 1,750,000
VHDA – Virginia Housing Fund	750,000
Affordable Housing Partnership Program	794,000
Equity from Syndication of Low Income Housing Tax Credits	4,035,862
CDBG	331,000
Sales Proceeds (from sale of land)	525,000
Deferred Developer's Fee	206,548
Equity from Wesley Housing Dev. Corp.	316,294
TOTAL	\$ 8,708,704

