



FOR IMMEDIATE RELEASE
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Contact: Rebecca Young
(540) 774-7762

The Residences at Hanover in Richmond, VA
138 Unit IL/AL Addition to Existing Senior Living Community

Charleston, SC – Wessex Capital closed on the debt and equity financings for the development of The Residences at Hanover. The Residences at Hanover will be located on the campus with The Crossings at Hanover, an existing 113 unit assisted living and memory care community open since October 2016. The Residences will provide 98 units of independent living and 38 additional units of assisted living, making the campus a full continuum of care community for residents. The ability to “age-in-place” on a single campus will be a major advantage for the Residences and The Crossings at Hanover.

The new 138 unit senior living facility will be situated adjacent to the existing Crossings at Hanover. The site is strategically located directly across from Bon Secours Memorial Regional Medical Center, which appeals to residents for the convenience of health care services being nearby and also serves as a major referral source for the facility. The estimated total project cost is \$30,000,000 and construction is expected to be 18 months, with opening scheduled for early 2020.

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