



FOR IMMEDIATE RELEASE
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The Crossings at Eastchase in Montgomery, AL
New 195 unit senior living community

Charleston, SC – Wessex Capital Investments is pleased to announce the closing of debt and equity financings for The Crossings at Eastchase. Wessex closed this project within their newest private equity fund that is committed for \$100M in equity to develop \$400M in total project costs. The Crossings at Eastchase will feature 195 units; 90 independent living units, 73 assisted living beds, and 32 memory care beds. Wessex assisted its client in successfully obtaining a Certificate of Need (CON) through a competitive application process to develop the 32 memory care beds. The addition of memory care beds will allow the facility to differentiate itself from competitors who do not offer a full continuum of care.

The Crossings at Eastchase is strategically located on a 7.81 acre site adjacent to The Shoppes at Eastchase to the east of downtown Montgomery. This area is defined by high-end neighborhoods and retail shopping. The 202,328 square foot project has a total project cost of \$39,000,000. Construction is expected to be 20 months with opening scheduled for July 2020. The Crossings at Eastchase will be operated by Harmony Senior Services

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