The Cottages of Ross Court

Partner: Trinity Capital Development

Project Background		
Type	Single-family Housing	
Units/Sq.Ft.	14	
Date Completed	In Progress	
Neighborhood	Halifax	
Locale	Petersburg	
Project Financing		
LISC Investment Type/Amount		
	Predevelopment	$100,000
Total Development Cost		$2,370,554

Project Highlights

The project consists of the predevelopment/acquisition and rehabilitation of fourteen single-family homes located in Petersburg, Virginia. The Cottages at Ross Court will serve families at or below 60% of the Area Median Income level (AMI). The sales prices of the units will range from $120,000- $177,000. The units will range in size from 600 sq. ft- 1,200 sq. ft.

The proposed support to Trinity Capital Development, LLC, will:

- Result in the development of up 14 homes for purchase by low and moderate income families;
- Invest LISC resources in a community facing serious housing needs;
- Leverage substantial public and private resources for an important homeownership initiative;
- Allow for an initial first project to be realized from the 8 month community planning process

LISC Virginia October 2008