
PRESS RELEASE

For Immediate Release
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\$16 million Apartment Complex to Begin Construction

Humanities Foundation has begun construction on an \$16 Million senior development in Spotsylvania Courthouse, Virginia. This development will be the first senior community to be developed by the Foundation in Spotsylvania County. The 100,000 square-foot development, Keswick Senior Apartments, consists of 100 units for seniors aged 55 years and older. It is ideally located within Keswick, a new residential community at the intersection of Lake Anna Parkway and Old Robert E. Lee Drive that will include over 700 townhomes, single – family homes and apartments integrated with open spaces, walking trails and common architectural standards. The master developer of Keswick is Jarrell Properties, Inc..

Keswick Senior Apartments will consist of one attractive elevator- served four – story building with attractive architectural elements and clad in both brick and cementitious siding. On - site amenities will include a security system, a community space with a meeting area, a business center, an exercise room, a central laundry facility, a gazebo and a garden area. All appliances will be Energy Star certified.

Keswick Senior Apartments will be the first of three multi – family phases to be constructed within the Keswick Development. “Jarrell Properties, Inc. has been great to work with and we look forward to working with them on the next two phases” said Tracy Doran, President of Humanities Foundation. Upon completion, all three apartment phases to be developed by Humanities Foundation will have a combined value that will exceed \$56 Million.

Keswick Senior Apartments will be Earthcraft Platinum Certified and will be built utilizing LIHTC Credits administered by the Virginia Housing and Development Authority. Construction financing was provided by Citi Community Capital and Boston Capital is the syndicator. Architectural services were provided by Martin Riley Associates and civil engineering services were provided by Webb and Associates. Coldwell Banker Elite/Coldwell Banker Commercial provided land brokerage services. Keswick Senior Apartments are a joint venture with James Doran Company. ###

For more information regarding Keswick Senior Apartments please contact Shane Doran, VP of Public Relations for Humanities Foundation, at 843.284 5101 sdoran@humanitiesfoundation.org

For more information regarding the Keswick Development please contact James E. Jarrell IV, Director of Land Acquisition and Sales, Jarrell Properties Inc., at 540-899-3825 jjarrell4@jarrellinc.com