

The Paces Foundation and Soho Housing Partners host grand opening of The Legacy at Carr Heights Senior Apartments

Public-private partnership delivers a new 120-unit apartment community to serve the needs of Charlotte's seniors

CHARLOTTE, NORTH CAROLINA, UNITED STATES, July 12, 2024 /EINPresswire.com/ -- Paces Preservation Partners, a development partnership between The Paces Foundation and Soho Housing Partners, held a grand opening ceremony and ribbon cutting today for The Legacy at Carr Heights Senior Apartments.

The event highlighted the public-private collaboration between the West Boulevard Neighborhood Coalition, Westside Community Land Trust, City of Charlotte, area businesses, and community agencies that enabled the 120-unit apartment community to be built.

Financing for the \$31 million development is the result of a partnership with Fifth Third Bank, Raymond James, Barings, Local Initiatives Support Corporation, Charlotte Housing Opportunity Investment Fund, City of Charlotte Housing Trust Fund, North Carolina Housing Finance Agency, and Inlivan.

Located in the bustling West Boulevard community, the project honors its namesake, Nathaniel Carr, a Black landowner, farmer, and developer, who along with his wife Lizzie, established the Carr Heights neighborhood for Black homebuyers a century ago.

The new affordable 55+ apartment community sits on a little more than four acres and redefines senior living with controlled entry, a fitness and community center, fully equipped modern



Steven Bauhan of The Paces Foundation cuts the ribbon at the Grand Opening of Legacy at Carr Heights in Charlotte, NC

kitchens that have custom cabinetry and hard-surface counter tops, spacious closets, planned resident activities, and easy access to all Charlotte has to offer. The one and two-bedroom apartment homes are available to tour and lease.

“Housing for seniors is a pressing need in Charlotte and The Legacy at Carr Heights demonstrates the benefits of a public-private partnership in addressing this need,” said Soho Housing Partners’ President Steve Bien. “This development reflects the progress and promise of the Nathaniel Carr community: providing modern, high-quality housing units for seniors 55 years old and older.”



Legacy at Carr Heights Apartment Homes for Seniors 55+ opens.

Joining Bien to speak at the grand opening ceremony were T. Warren Wooten, Assistant Director of Affordable Housing for the City of Charlotte, Steven Bauhan of The Paces Foundation, and others central to developing the project.

“The apartments at The Legacy at Carr Heights not only provide much-needed housing for seniors, but also help to strengthen the community as a whole,” said Steven Bauhan, Chief Development Officer of The Paces Foundation. “We take great pride in our collaboration with Soho Housing Partners, our finance partners, and the city of Charlotte to bring this new apartment community to the West Boulevard neighborhood.”

The Legacy at Carr Heights demonstrates the benefits of a public-private partnership in addressing this need. The Nathaniel Carr project incorporates talent and expertise from across the area, including Neighboring Concepts (design team); Urban Design Partners (engineering team); Nelson Mullins (legal team); Moore & VanAllen (zoning and planning); Give Impact (development consultant); Weaver Cooke (contractors); and SL Nusbaum (management company).

The grand opening also celebrates the collaborative assistance and financial support from The West Side Community Land Trust as the land purchaser and long-term ground lessor to the partnership, as well as the West Boulevard Neighborhood Coalition as the standard-bearer for the West Side Community having signed the first Community Benefits Agreement with the development team.

About Soho Housing Partners

Leveraging more than 40 years of housing and capital markets experience, Soho Housing Partners, LLC

was founded by Stephen Bien and Kevin DiQuattro to develop, construct, and preserve multi-housing

with a concentration on affordable housing developments. Soho's significant structuring, financial, and

technical expertise affords the ability to find value in even the most complex transactions and unique development opportunities.

About The Paces Foundation

Founded in 1991, The Paces Foundation is a 501(c)3 nonprofit organization that provides affordable

housing and services for low-income neighbors. The housing for both seniors and families is built to

green certification standards to ease utility and maintenance costs for residents and have a low impact

on the environment. The foundation contributed millions of dollars to the economy via professional

services and building trades and is Section 3 compliant. The Paces Foundation has owned, preserved

and/or developed more than 3,000 units across the southeast, and most recently New Jersey. Visit

www.pacesfoundation.org.

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