



FOR IMMEDIATE RELEASE

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Woda Announces Residential Development in Downtown Wheeling *Stone Center Lofts Set for September Occupancy*

Wheeling, WV – The City of Wheeling, the Regional Economic Development Partnership (RED), and the Woda Group, Inc. – a vertically integrated housing development organization – are pleased to announce the development and construction of the Stone Center Loft apartments.

Stone Center Lofts will house 22 loft-style units on the top three floors of the Stone Center building in Downtown Wheeling. An affiliate of the Woda Group has entered into a long-term lease with RED. Investment for the development exceeds \$2 million.

“We’re seeing a lot of substantial investment in our downtown, particularly in the last several years,” Mayor Andy McKenzie noted. “Woda’s development at the Stone Center not only complements the progress in that area, but it addresses one of the main requests people make for Downtown Wheeling – more housing.”

One- and two-bedroom loft apartments are planned for the space, along with a common building lounge. Amenities include assigned parking adjacent to the building, appliances included within the kitchen, convenient access to trash disposal, and individual storage units within the premises. Each loft will boast unique historic architectural features, while some will also offer great views of the Ohio River.

Stone Center Lofts is a market-rate development. Monthly rates are estimated at \$700-\$950 for the units, which will average over 1,000-square-feet in size. Residents of the development will access their units from the lower entrance on Market Street through a secured entrance. All units will be accessible by elevator.

“Residential development is the next logical step in downtown development,” explained Don Rigby, Executive Director of RED. “We have been working on housing for a number of months. We are excited to get this project moving forward.”



Main Street Bank is providing financing for the Stone Center Lofts. The development is fully permitted and will commence in early April. The project will be complete and ready for occupancy in September 2015. Questions pertaining to applications and rentals can be directed to the Woda Group.

Stone Center Lofts Team: Woda Construction, Inc. is the general contractor; Mills Group is the architect; and Woda Management & Real Estate, LLC is the property management company.

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