



## Joint Venture: University Place & North Wing

ANCHOR — Affordable North Carolina Housing Organization — is seeking seeking potential development partners in the 2026 Low-Income Housing Tax Credit (LIHTC) round.

### University Place

- 1625 E. 3rd St.  
Winston-Salem, NC 27101
- 96 units consisting of efficiency, one-bedroom, and two-bedroom
- Outstanding balance of \$2,602,222

### North Wing at University Place

- 465 Virginia Newell Ln.  
Winston-Salem, NC 27101
- 12 one-bedroom units
- Funded with a HUD capital grant in the amount of \$1,854,200

**Population:** Low-income seniors 62 and over

**Rental Subsidy:** 202 HUD project (100% Project-Based Section 8 HAP Contract)

**Parcel ID Numbers:**

- 6835-77-8349
- 6835-87-1306
- 6835-77-9506





## Two Strategy Options

The development team proposes a comprehensive assessment of two viable strategies.

### Option A: Substantial Rehabilitation

**Goal:** Preserve the structure while modernizing and reconfiguring the interiors.

**Scope:**

- HVAC, electrical, and plumbing systems upgrade
- Complete interior renovations (flooring, bathrooms, kitchens, ADA compliance)
- Façade repair and energy-efficient window replacement
- Enhanced resident common areas and security upgrades
- Improved site access, landscaping, and ADA parking

### Option B: Demolition & New Construction

**Goal:** Replace obsolete structure with a modern, efficient senior housing complex.

**Scope:**

- Full demolition of the existing structure
- New construction of a 3- to 4-story, 96-unit building
- All-electric building with Energy Star appliances
- Elevator service, on-site community space, and wellness rooms
- Resilient design with modern stormwater management





## Terms for Joint Venture

1. ANCHOR leases the site/land to the new project entity.
2. ANCHOR retains minority ownership with reversionary rights at the end of the compliance period.
3. ANCHOR provides property management.

## Responses

Respond to this RFP by **October 3, 2025** with a letter of interest, information on the developer company, a preliminary summary of the proposal, and a timeline for execution. All proposals submitted by the deadline will be subject to consideration by the Board of Directors of ANCHOR, which reserves the right to accept or reject any proposals in its discretion. Audit and rent rolls are available upon request. All additional information is subject to the execution of an NDA.

Email Alexis Mock at [amock@anchornc.org](mailto:amock@anchornc.org) to submit your response, ask questions, or schedule a site visit.

## About ANCHOR

Safe and affordable housing is the cornerstone of thriving communities. That's why **ANCHOR** — **A**ffordable **N**orth **C**arolina **H**ousing **O**rganization — is dedicated to making it a reality for everyone. Since 1968, ANCHOR has been a nonprofit leader in the development and management of affordable housing, providing more than 2,500 homes for low- to moderate-income neighbors across the region.

Applying a Housing First philosophy, ANCHOR connects residents — including seniors, veterans, and individuals with disabilities — to essential community services that enhance housing stability and overall quality of life. ANCHOR does more than provide housing. **We create homes.**