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<https://news.yahoo.com/mixed-income-senior-community-chesapeake-105600630.html?guccounter=1>

Mixed-income senior community in Chesapeake sold and rebranded

Sandra J. Pennecke, The Virginian-Pilot

CHESAPEAKE — Chesapeake Crossing, a mixed-income senior community off Military Highway, has a new name, a new owner and, before long, a new look.

Standard Communities, the affordable housing division of Standard Companies, which is based in Los Angeles and New York, bought the 597-unit apartment complex and renamed it Starling Village.

The transaction, totaling approximately \$68 million, was completed March 31. The complex at 1921 Robert Hall Blvd. in Chesapeake was built in five phases between 1992 and 2005.

Matt Sislen, Standard Communities' managing director of East Coast productions, said the name stems from the birds that are common in the area.

“They are gregarious birds, which tend to gather in groups,” Sislen said. “The property is large and separated in different phases, almost like a village in its own right within the larger Chesapeake community.”

Sislen said they expect to create a village atmosphere that encourages residents to gather, socialize and take advantage of the communal spaces and environment. The new owner plans to start \$7.5 million in renovations within a month that will include modernization of individual units, common areas, parking, leasing office and courtyards.

The renovations are expected to be done within a year and should not require displacement of any residents.

The Franklin Johnston Group took over management of the community on April 1. Angie Lombardi, vice president of marketing for The Franklin Johnston Group, said there are minimum and maximum income limits since they are affordable units.

These are subject to change annually and are based upon median income as determined by HUD,” Lombardi stated in an email.

The affordable rate housing units lease for: \$856 (one bedroom) and \$1,022 (two bedrooms) a month. The other 75 units are rented at market rate: \$928 (one bedroom) and \$1,114 (two bedrooms) a month.

The company’s most recent previous local acquisition was The Commons at Princess Anne in Virginia Beach, a 186-unit senior community.

Speaking of Hampton Roads, Sislen said: “There are a lot of exciting communities there, as well as economic growth engines and demographic dynamics which we believe will improve over the long-term.”

Standard has acquired more than 3,000 units in the mid-Atlantic region, including approximately 1,500 in Virginia.

Scott Alter, Standard Communities’ principal and co-founder, said in a news release the company looks forward to expansion in Virginia and achieving positive, lasting impacts in the communities they serve.