



Augusta County

Office of Economic Development

FOR IMMEDIATE RELEASE

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Fishersville housing market set to grow

The Apartments at Goose Creek to Provide 204 Class A Apartments to Augusta County

FISHERSVILLE, VA, - Denstock LLC, a Charlottesville, Virginia based real estate investment company, announced today that it has closed financing and started site work on The Apartments at Goose Creek, a \$32 million multi-family community located in Fishersville, VA, immediately adjacent to the recently completed Murphy Deming College of Health Sciences and across the street from the Augusta Health Medical Facility.

“The Fishersville area has been identified as one of the County’s primary growth areas,” said Board of Supervisors Chairman Larry Wills. “Augusta Health and Murphy Deming currently anchor the Life Sciences business cluster in the area and we’re excited to see Denstock add a needed housing element to this community,” added Wills.

“Denstock is very excited about the future prospects of the Goose Creek project. The area demographics combined with Augusta Medical Center, the Murphy Deming College of Health Sciences and the County's commitment to facilitate the establishment of new businesses along the Lifecore Drive corridor all reflect an emerging thriving market,” said Rob Stockhausen, a Managing Director of Denstock LLC.

“The professional workforce as well as the growing student population in the Fishersville area is in demand of a new housing option,” said Jeff Moore, Board of Supervisors representative for the Wayne Magisterial District where the project is located. Moore continued, “We have seen the Denstock model in other communities and we are pleased to welcome the development style to Augusta County.”

"We are thrilled to finally be able to start construction of The Apartments at Goose Creek. This project would not have become a reality without the support and efforts of the County of Augusta. We are looking forward to becoming a member of the Augusta County community," said developer Denise E. LaCour, also a Managing Director of Denstock LLC.

Designed by The Gaines Group, PLC of Charlottesville, Virginia, the 204 unit garden style apartment complex will offer 1, 2 and 3 bedroom units with high quality finishes, such as granite counter tops, and 60 garages. In addition, The Apartments at Goose Creek will offer extensive outdoor amenities including a nature trail, multi-purpose sports field, and a pool with splash pad. Residents will also enjoy a luxury club house with a fitness room, business center, game room, private theatre, club room with kitchen, and a BBQ patio and pool. Complementing the extensive amenities offered at The Apartments at Goose Creek are the unparalleled views of the Blue Ridge and Allegheny Mountains.

"We have worked with the developer on previous projects and the high quality of construction, the attention to detail and sensitivity to surrounding architecture are hallmarks of her commitment to provide Class A apartments that blend well with the community, " said Dennis M. Lynch, Vice Chairman of KBS, Inc., the general contractor for the project.

Denstock Property Management will lease and manage the property. Financing is provided by Berkadia.

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About Augusta County, Virginia:

Located in the center of Virginia's Shenandoah Valley and at the intersection of I-64 and I-81, the area offers easy access to transportation networks and global markets. In 2012, the Augusta County area was ranked the #1 micropolitan economy in Virginia by Site Selection magazine. With household names such as Hershey Chocolate of Virginia, McKee Foods, Target Distribution, Daikin, and Hollister serving as the five largest manufacturing/distribution companies in Augusta County, the area enjoys a rich and diversified business base. More information at www.co.augusta.va.us.