



let's do more, together

New Road Community Development Group (NRCDG) Exmore, VA

Company Data

NRCDG organized in 1992 as an informal citizen's group asking local government to provide indoor water and sewer services. Today, they have an \$8 million comprehensive community revitalization plan for the community.

Project Data

Ruth Wise, Executive Director
Construction loan to finance a new 15,400 square foot, 16-unit apartment rental complex for low income citizens.

In Their Own Words

"Without the vital funding that VCC was able to provide us, a project of such magnitude would not have been possible," Ruth Wise, Executive Director.

Project

NRCDG structured the construction and development of a 15,400 square foot, 16-unit apartment complex for rental to low income individuals and families, at 50% or less of area median income. The project contains 8 duplexes, 4 one-bedroom apartments, 8 two bedroom apartments and 4 three-bedroom apartments, along with a community office building in Exmore, Virginia.

VCC's Role

NRCDG did not have appropriate financing and resources to secure the loan. VCC was able to provide creative financing and technical assistance to the project to enable NRCDG to begin construction. Wise said, "VCC was the mechanism that allowed our project to get off the ground; they have made a tremendous impact on the development of New Road."

Community Impact

Until recently, the New Road neighborhood of Exmore, Virginia was a place of aging, substandard houses, and 85 percent of about 300 African-American residents had no indoor plumbing and only wood stove heat. For over a decade, NRCDG, made of many of the original residents, worked to restore pride and hope to their community. The NRCDG has supervised the installation of a community-wide sewer system, arranged employment opportunities for unemployed community residents, sold 16 lots to first-time home buyers, rehabbed units for new and existing homeowners with indoor plumbing and heating, and received one of the top 2000 Best Practices Awards from the Department of Housing and Urban Development.



*Above: Ruth Wise, Executive Director of
New Road Community Development Group*

