

Manchester Square: A new community offers affordable home-buying options in a growing neighborhood

Doug Childers/Homes Correspondent

Oct 31, 2025



Doug Childers/Homes Correspondent

The Manchester neighborhood in South Richmond has seen a lot of apartment construction in recent years. Now, a local development team is bringing something it says the neighborhood needs even more: affordable for-sale homes.

“If you’re a young professional and want to buy a home but still have an urban lifestyle, you don’t have a lot of options,” said Richard Souter, principal of the Richmond-based WVS Companies. “There’s almost no housing stock in the city.”

He added: “The alternative is to spend the same amount of money on a house in the suburbs, but your lifestyle fundamentally changes.”

Souter and his partners hope Manchester Square will give homebuyers the option to stay in the city.

The project will bring 40 contemporary-style townhomes to a one-acre parcel of land in the 600 block of Decatur Street. Before construction started, a dilapidated warehouse built in 1949 had stood on the site.

Souter's partners in the project include Walter Parks of WPA Studios, Tom Papa of Fountainhead Real Estate Development and Michael Lynch and Will Paulette of KBS. All are based in Richmond.

Parks is the project's architect, and KBS is the general contractor. WVS is the developer.

The partners bought the infill site a few years ago with plans to build apartments there, but they pivoted to home construction after reevaluating the market.

"Putting homes there just made better sense for us and for people looking to buy a home in the city," Parks said.



Home construction started earlier this year, and work on the exterior of the community's first building – which will contain eight townhomes – is wrapping up. Parks said he anticipates the interiors being finished in January.

Work on the development's second construction phase – which will have six townhomes – started last month. It should be finished in the spring, Parks said.

Homebuyers have two floorplans to choose from, and each has an optional fourth floor.

The three-story floorplans have options for two or three bedrooms, with sizes ranging from 1,455 to 1,899 square feet.

The four-story floorplans have rooftop terraces and options for three to four bedrooms, with sizes ranging from 1,662 to 2,143 square feet.

Each townhome has a one-car garage.

Prices start in the \$430,000s.

“Our goal is to make these houses affordable so people can have a new, high-quality house at an affordable price,” Parks said.

Early interest in Manchester Square has been strong.

“We’ve recorded eight presales before the model has even been finished,” said Stephanie Harding, a real estate agent with Providence Hill Real Estate and one of the two listing agents for Manchester Square. “So we’re excited to see the community gain even more traction, once we officially have a model.”

The development's model home will open once the first building is complete. In the meantime, Harding and Nikki Axman – a real estate agent with Providence Hill and Manchester Square's second listing agent – are hosting events where prospective buyers can tour the work-in-progress.

“Manchester has the feel of Scott’s Addition when it was starting to soar with new restaurants and shops, but Manchester Square has the added benefit of being close to the river and all the recreation it offers,” Axman said. “So we’re excited to offer homebuyers an affordable option in such a popular area of the city.”