





For Immediate Release December 1, 2024 <u>Media Contact</u> Joey Good Lisa Miller Scott, Imscott@seedinc.org

Lincoln Avenue Communities, Headen Spring Development Partner to Create New Affordable Housing in Maryland

The new construction, mixed income development along the Purple Line Corridor in Riverdale, Md. will provide nearly 300 new affordable homes with unique community amenities.

Riverdale, MD. — Lincoln Avenue Communities, a mission-driven developer and owner of affordable housing, and Headen Spring Development, LLC, a partnership between Refreshing Spring Church of God in Christ and its non-profit affiliate, Sowing Empowerment & Economic Development, Inc. (SEED), today announced their collaboration to develop Headen Spring, a multi-generational, mixed-income community to be built on a 10-acre site adjacent to the Riverdale Park Purple Line Station.

"Following a comprehensive selection process, we are delighted to partner with LAC to bring our vision to a much-needed reality for many families in our community," said Refreshing Spring Senior Pastor Bishop James E. Jordan, Jr. "Headen Spring will include features that incorporate design and programmatic elements that support the mental, social and physical health of the residents and the surrounding community, and LAC is the right partner to guide us through this important process."

Lincoln Avenue Communities is a leading acquirer and developer of affordable housing, with a nationwide portfolio of 155 properties across 26 states. As a mission-driven company, LAC works to expand access to affordable homes and strengthen communities, providing valuable services for residents and enhancing the quality and long-term resiliency of the properties they call home.

"We're thrilled to partner with SEED and Refreshing Spring Church on this transformative new development, which will offer amenity-rich, affordable, transit-oriented housing in Riverdale," said Stacy Kaplowitz, LAC Vice President and Managing Regional Partner. "LAC is committed to expanding access to affordable housing and resident services for families, seniors and individuals across the country in partnership with impact-driven organizations like Headen Spring Development."

The conceptual master plan seeks to create a dynamic, urban environment for residents with amenities that support active living and promote a healthy lifestyle. The plan includes a mix of multifamily housing, a community building with amenities focused on the health, education and

the empowerment needs of families within the community; and green space and walkable trails to continue the pedestrian experience from the light-rail station.

"Partnerships between mission-driven developers and our non-profit communities are essential to increasing high quality, affordable housing options for County residents," said Angie Rodgers, Deputy Chief Administrative Officer for Economic Development for Prince George's County. "This project aligns with our key economic development goals for growing jobs and the commercial tax base, anchored by infrastructure that serves a range of household incomes, especially around transit-oriented development opportunities."

Refreshing Spring Church has been a staple of the Riverdale community since 1976. The Church's ministry focuses on the whole needs of individuals and families, which led to the creation of Headen Spring Development LLC with SEED as the managing partner. SEED's mission has been to provide basic needs for families with the goal of transitioning them from dependency to self-sufficiency. This mission is fulfilled through a variety of community development programs designed to improve the lives of those in need.

"We are excited to move forward and engage in this level of community development with an industry leader like LAC," said SEED President & CEO Lisa Butler McDougal. "Headen Spring will set the standard for transit-oriented development along this important corridor in Prince George's County and throughout the region."

For 20 years, SEED has been servicing the local community. SEED provides food, clothing, education and training while promoting self-sufficiency and empowerment directly to low- to moderate-income families and communities. In addition to operating as a HUD approved housing counseling agency, SEED operates a K-8 charter school, afterschool and summer enrichment programs, and an emergency food distribution center.

For additional information, email info@headenspringdevelopment.org.

About LAC: <u>Lincoln Avenue Communities</u> (LAC) is one of the nation's fastest-growing developers, investors, and operators of affordable and workforce housing, providing highquality, sustainable homes for lower- and moderate-income individuals, seniors, and families nationwide. A subsidiary of Lincoln Avenue Capital, LAC is a mission-driven organization with a presence in 26 states and a portfolio of 155 properties comprising 26,000+ units.

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