



Fellowship Square

NEW LAKE ANNE FELLOWSHIP HOUSE PLANS MOVE FORWARD

240 Affordable Apartments for Low Income Seniors to be Replaced

RESTON, VA (June 22, 2017)--Fellowship Square Foundation (FSF) and Community Preservation and Development Corporation (CPDC) are moving forward with zoning approval and entitlements needed for the redevelopment of Lake Anne Fellowship House, an affordable senior apartment community located at 11448-11450 North Shore Drive in Reston, VA.

The planned new construction project will replace all 240 apartment units in the existing 1970's-era building with a new facility of 240 units.

“As Reston rents skyrocket, affordable rental opportunities for those seniors and people with disabilities and low incomes are scarce. Fellowship Square is dedicated to ensuring that there will be not just affordable, but state-of-the-art housing in our community,” said FSF Board Member Eddie Byrne.

The new facility is planned for the eastern portion of the property. When it is completed and the residents relocated from the old buildings to the new facility, the existing buildings will be removed and the unused portion of the property will be sold for residential development to support the cost of building the new project. MAC Realty Partners, a local real estate brokerage firm, has recently been selected as a broker for this portion of the site.

The filing of the entitlements application is targeted for early Fall 2017 and its approval would be followed by final design, building permits and construction. Project completion is targeted for the third quarter of 2021.

“We are excited about moving this project forward through the necessary County and local approvals,” said CPDC Senior Vice President Christopher LoPiano.

For more information on Fellowship Square, visit www.fellowshipsquare.org.

To learn more about CPDC's affordable housing properties and community development in Washington D.C., Maryland and Virginia, visit www.cpsc.org.

About Fellowship Square:

Since its beginning in 1960, Fellowship Square Foundation has been committed to serving very low income seniors and people with disabilities by providing safe, secure and affordable homes and an array of supportive services. Our communities, through mutual support and by facilitating access to services, foster independence, dignity and healthy vibrant lifestyles. Fellowship Square Foundation, a faith-based non-profit organization, owns and operates four properties with over 660 units, serving 800 seniors in Northern Virginia and Maryland

About CPDC:

For over 25 years, Community Preservation and Development Corporation (CPDC) has served D.C., MD and VA as a leading not-for-profit real estate developer through the acquisition and redevelopment of award-winning affordable housing. CPDC specializes in mixed-income and mixed-use developments, historic preservation, adaptive reuse and are recognized for innovative financing, green building design and public-private partnerships.

With more than 9,000 residents in over 5000 apartment homes, CPDC is committed to the long-term success of our portfolio and our residents. We deliver innovative Community Impact Strategies (CIS) designed to help individuals and entire neighborhoods grow and thrive. CPDC is a community developer and proud member of NeighborWorks America, the nation's leading trainer of community development and affordable housing professionals.

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