



Fellowship Square

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September 2, 2016

FELLOWSHIP SQUARE FOUNDATION FORMALIZES PARTNERSHIP TO REVITALIZE LAKE ANNE FELLOWSHIP HOUSE

Agreement With Community Preservation and Development Corporation Signed

RESTON, VA- Fellowship Square Foundation (FSF) and Community Preservation and Development Corporation (CPDC) formalized their partnership on Sept. 1, 2016 by signing an agreement to redevelop Lake Anne Fellowship House, an affordable senior apartment community located at 11480-11450 North Shore Drive in Reston.

The new construction project will replace all 240 apartment units in the 1970's-era building with a new, state of the art facility. CPDC is an experienced, non-profit developer of affordable housing with a long track record of creating successful communities.

"We look forward to pursuing this project with CPDC to make this vision a reality for the Lake Anne community," said Renee Jakobs, president of Fellowship Square Foundation.

The decision to redevelop Lake Anne Fellowship House and the partnership with CPDC comes after an extensive evaluation of conditions at the property. The study concluded that renovation could not address the serious structural problems at the aging building. However, sufficient excess land is available on the site to allow the construction of a new building. Once the new building is completed, the tenants of the existing building will be able to move in.

In the coming months, FSF and CPDC will work to obtain the required zoning and building permits, finalize architectural plans and obtain financing for the project.

About Fellowship Square Foundation (FSF):

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. FSF's communities, through mutual support and by facilitating access to services, foster independence, dignity and healthy vibrant lifestyles. FSF is a faith-based, non-profit organization

that owns and operates four properties with over 660 units, serving 800 seniors in Northern Virginia and Maryland. For more information visit www.fellowshipsquare.org.

About Community Preservation and Development Corporation (CPDC):

For over 25 years, Community Preservation and Development Corporation (CPDC) has served D.C., Maryland and Virginia 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 4,500 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. To learn more visit www.cpdcc.org.

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