



FOR IMMEDIATE RELEASE:

For Media Inquiries

Christina Autin

(240) 528-4887

Christina.autin@hocmc.org

**Housing Opportunities Commission and Partners Celebrate Opening of The Lindley and
Dedication of Jean Banks Park in Chevy Chase**

Chevy Chase, MD. Monday, October 15, 2018. On Monday, October 15, 2018 the Housing Opportunities Commission of Montgomery County (HOC) together with The Morris and Gwendolyn Cafritz Foundation, EYA, Donohoe Construction, local government and other partners celebrated the ribbon cutting at The Lindley and dedication of Commissioner Jean Banks Park in Chevy Chase, Maryland.

Once home to 68 low-rise, garden-style apartments, The Lindley has transformed the area into a vibrant, mixed-income community in the heart of Chevy Chase. A public-private partnership with the Morris and Gwendolyn Cafritz Foundation has enabled the development of what is likely the first mixed-income property in the nation to include private equity as a source of development funds. Furthermore, selling a portion of the property to EYA enabled HOC to leverage the value of the land and consolidated the apartments into a highly-amenitized, 200-unit high-rise building. Development of The Lindley has resulted in a net increase of 22 units of affordable housing in the community, 680 jobs in Montgomery County, and \$6.9 million in tax revenue for the County and State.



HOC Executive Director Stacy Spann opened the event by noting the unique qualities of The Lindley, stating, "What The Lindley represents is more than just innovation in affordable housing development – we are building communities. Together, we provide the means for people to gather, to engage with one another, and to get connected to the resources that help individuals and families thrive. We were able to increase affordable units at this property and make it self-sustaining...Moreover, we did it in the heart of Chevy Chase."

HOC Commission Chair Jackie Simon acknowledged the critical partnerships that helped make the vision for this community a reality, as did partners McLean Quinn from EYA and Neil Stablow from Donohoe. Council President Hans Riemer recognized The Lindley's ability to create access to opportunity for the children and families who will take advantage of

the Bethesda-Chevy Chase school cluster, while County Executive Leggett applauded the commitment to transit oriented development by connecting residents to the future Purple Line and the opportunities for employment that would follow.

The event closed with the dedication of a public park located on the property named in honor of late HOC Resident Commissioner Jean Banks. Her son, Tony Banks, remarked that the park was a fitting tribute to his mother that reminded him of the many others who loved and cared for Ms. Banks the way that he did.

###

About the Housing Opportunities Commission of Montgomery County (HOC)

The mission of the Housing Opportunities Commission is to provide affordable housing and supportive housing services that enhance the lives of low- and moderate-income families and individuals throughout Montgomery County, Maryland so that:

- No one in Montgomery County lives in substandard housing;
- We strengthen families and communities as good neighbors;
- We establish an efficient and productive environment that fosters trust, open communication and mutual respect; and
- We work with advocates, providers and community members to maintain support for all the work of the Commission.