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Contact: Devika Strother, MHP (Montgomery Housing Partnership)
dstrother@mhppartners.org

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MHP PRESERVES, UPDATES HOMES IN PURPLE LINE COMMUNITIES

Hillwood Manor, Hillbrooke Towers Renovations Illustrate Commitment

MHP, a nonprofit affordable housing developer, is excited to announce the closing on permanent financing that provides for the long-term affordability and renovation of Hillwood Manor, a 96-unit property along the Purple Line transit corridor. This financing is part of MHP's ongoing strategy to preserve and rehabilitate affordable homes along this important corridor. To date, MHP has preserved and built 425 affordable homes in the Purple Line corridor communities of Takoma Park and Silver Spring.

A recent [Washington Post story](#) highlighted ongoing concerns about the potential for Purple Line transit development to change the character of existing communities by escalating housing prices and driving out residents and local small businesses. MHP is an active member of the Purple Line Corridor Coalition, a nonprofit consortium working to help strengthen small businesses and advocate for policies that preserve access to affordable housing options.

In addition to closing on the financing for Hillwood Manor Apartments, MHP is nearing completion of its renovations at Hillbrooke Towers, another property in the Purple Line corridor. MHP closed on the financing of this 55-unit property earlier this year, ensuring its long-term affordability. In addition to preserving these two properties, both projects will include the following improvements: significant upgrades in residential units, the installation of energy-efficient appliances and other environmentally friendly attributes and enhanced social spaces and management offices.

MHP President Robert A. Goldman said, "The renovations will provide major quality-of-life improvements for residents. The upgrades also are notable because these projects demonstrate our deep commitment to acquiring and sustaining quality affordable homes in communities along the Purple Line transit corridor. Strengthening neighborhoods is a cornerstone of MHP's mission and programs."

Financial support for the projects comes from many sources, including loans from Montgomery County and the State of Maryland, as well as funds from the City of Takoma Park and Citi, and predevelopment funding from Kaiser Permanente and the National Housing Trust as part of the Purple Line Preservation initiative.

Goldman said, "We are grateful to all our partners on these Purple Line community projects. This support represents their commitment to ensuring our neighbors will be able to remain in their vibrant, diverse communities with access to quality affordable housing options."

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ABOUT MHP: *Since 1989, MHP has been dedicated to preserving and expanding access to quality affordable housing. MHP, a private nonprofit, provides more than 2,275 homes in Montgomery County and surrounding communities. We accomplish our mission by housing people, empowering families and strengthening neighborhoods. Learn more: mhppartners.org*