

FOR IMMEDIATE RELEASE

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iguttin@mhppartners.org**County Executive Marc Elrich to Cut Ribbon at 515 Thayer Affordable Housing Apartments***MHP to Celebrate Renovation of 55 Units in Silver Spring*

Silver Spring, MD, May 20, 2022 – A newly renovated affordable housing complex in Silver Spring will officially welcome residents at a ribbon cutting ceremony featuring Montgomery County Executive Marc Elrich. Elected officials will join MHP President Robert Goldman and other speakers in unveiling 55 modernized units in a fully renovated building at 515 Thayer Ave in Silver Spring, MD. The event will be held on May 27, 2022, with remarks beginning at 11:30 am.

With a total investment of \$21 million from public and private funds, the renovation of 515 Thayer is an important milestone in MHP's effort to acquire and preserve affordable housing near the future Purple Line light rail corridor. The nonprofit has managed the renovation of over 425 units of quality affordable housing in communities along the corridor to date. The advancement of the Purple Line could impact the availability of affordable housing, potentially spurring new development that is out of reach for current residents.

"515 Thayer is now a place that residents can feel excited to call home," said MHP President Robert Goldman. "This comes at a time when we are seeing an incredible need for affordable housing throughout the region, especially given the rising costs of living due to inflation and escalating interest rates. At MHP, we work hard to preserve and increase access to quality affordable housing, and we are grateful to the many partners who have made this project possible."

The rehabilitation of 515 Thayer entailed a full renovation of each apartment unit, with new kitchens, bathrooms, flooring, and individual HVAC systems. The project also included renovation of common and exterior areas such as the lobby, business center, management office, elevators, and more.

The property was built around 1951 and had not had a major renovation since that time. MHP purchased 515 Thayer in 2016 and immediately launched plans to update it. MHP's project has transformed the building so it is more modern, accessible, efficient, and compliant with the latest building standards and requirements.

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ABOUT MHP

At MHP, we are dedicated to making home possible. Since 1989, MHP has been preserving and expanding access to quality affordable housing. MHP is a private nonprofit that provides more than 2,600 homes in Montgomery County, MD and surrounding communities. We accomplish our mission by housing people, empowering families, and strengthening neighborhoods. Learn more at mhppartners.org