



BRIDGES CDC, Bon Secours Unity Properties & WinnDevelopment Land Financing for \$44 Million Mixed Use Community in Baltimore

Milestone Caps Seven Years of Intense Master Planning by Community-Based Non-Profit

BALTIMORE (Jan. 21, 2026) – BRIDGES Community Development Corporation, Bon Secours Unity Properties and WinnDevelopment today announced they have secured financing for construction of a \$44 million mixed-use community that will bring 83 units of affordable rental housing and small business commercial space to the Park Heights Community in Northwest Baltimore.

Plans for the Residences at Belvedere Place were initiated in 2018 by BRIDGES CDC as part of a Master Plan, which includes renovating vacant houses and expanding its food pantry, to revitalize a significant portion of the community near the famous Pimlico Race Course.

To create the 2.2-acre development site, the team assembled 10 vacant and underutilized parcels that had once provided housing and commercial uses to the Park Heights neighborhood. The structures were removed beginning in the 1990s and the final commercial property will be removed in 2026.

“The BRIDGES Master Plan is borne out of its mission to engage with the community to bring about revitalization in the built environment and the human spirit,” said **Michael Gaines, Sr., President of BRIDGES CDC**, a community-based non-profit organized by the Manna Bible Baptist Church, which has served the Park Heights neighborhood for nearly 60 years. “The Residences at Belvedere Place is a transformational project that will contribute to the accomplishment of this mission. As the initiating partner in the project, BRIDGES is loaning \$6 million to the project from various grants it secured over the years.”

The Residences at Belvedere Place will offer 21 one-bedroom apartments, 53 two-bedroom apartments and nine three-bedroom apartments. Nine units will be available to households earning at or below 50 percent of Area Median Income (AMI) and 63 to households at or below 60 percent of AMI. In addition, 11 units of supportive housing will be created for families transitioning from homelessness at or below 30 percent AMI.

The four-story 112,102-square-foot building will meet Energy Star standards for sustainability and will include 8,442 square feet of ground-floor retail space, with dedicated surface parking for residents, along with club rooms, a fitness room and open space that will feature native plantings and works by local artists.

“We are proud to be a development partner in Belvedere Place, a project that reflects our long-term commitment to delivering high-quality, affordable housing and building safe, active communities for Baltimore residents,” said **Ruben Chandrasekar, Executive Director of Bon Secours Unity Properties**. “Unity Properties is the housing and community development subsidiary of Bon Secours Community Works, which owns and operates 800 units of high-quality, affordable rental housing as part of its non-profit mission to enrich Baltimore neighborhoods since 1991.

“By partnering with passionate community-based organizations like Bridges CDC and experienced developers like WinnDevelopment, we can bring together local insight and proven expertise to create housing that is responsive to community needs and built to serve residents for generations to come,” Chandrasekar added.

Unity Properties will remain a minority owner following construction.

“This milestone is the culmination of hard work and strong partnerships, united behind the goal of bringing new homes to a place where housing once stood,” said **WinnDevelopment Vice President Laura Manville**. “This is WinnDevelopment’s first new construction project in Maryland and we are grateful for the opportunity to join BRIDGES and Bon Secours in this effort and for the support of state, city and neighborhood partners.”

Financing partners for the project include the Maryland Department of Housing & Community Development (MD-DHCD), which delivered Low Income Housing Tax Credits, tax-exempt bond financing and a subordinate loan; the City of Baltimore, who provided additional gap financing; Bank of America, which is acting as construction lender and LIHTC equity investor; and Newpoint Capital, which provided the forward commitment for a Fannie Mae tax-exempt permanent loan.

Connected Communities, a non-profit affiliate of WinnCompanies and one of the nation’s leading providers of community-based programs for affordable housing residents, will partner with WinnResidential and local organizations to provide case management and supportive services to strengthen the quality of life for resident households.

Construction has begun and is scheduled for completion in the spring of 2027. The general contractor for the construction effort is Southway Builders, a Baltimore-based contractor. Grimm+Parker, of Calverton, MD, is serving as architect. Manville, Senior Project Director David Brotman, and Assistant Project Director Ketti Gorski are overseeing the effort for WinnDevelopment.

About WinnDevelopment

As development arm of WinnCompanies, WinnDevelopment creates and revitalizes high-impact mixed-income apartment properties through award-winning new construction, renovation and adaptive reuse techniques. The company prioritizes true mixed-income communities for households of all incomes. WinnDevelopment’s track record of success has earned it a reputation as a trusted, stable community development partner among local planners, public sector agencies and private sector financiers. The company offers integrated asset management services, pioneering environmentally sustainable design and leading property operations expertise. Learn more at <https://www.winncompanies.com/development>.

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