

\$98M Affordable Senior Housing Breaks Ground: The D.C. Deal Sheet

[Washington, D.C. Deal Sheet](#)

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There are nearly 300 new units of affordable senior housing underway in Prince George's County.

On Thursday, Maryland officials and developers broke ground on Addison Park, which comprises 293 units planned across two four-story buildings at 6181 Old Central Ave. in the Capitol Heights neighborhood.



Courtesy of Cober Johnson & Romney Development Partners

A groundbreaking ceremony Thursday for the 293-unit Addison Park affordable senior housing development in Capitol Heights

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BISNOW

Cober Johnson & Romney Development Partners and Atlantic Pacific Cos. are the developers on the project, which is set to cost \$98M, a spokesperson for Atlantic Pacific told *Bisnow*.

“Finding an affordable and quality living space is one of the biggest barriers to the well-being and success of Marylanders,” Gov. Wes Moore said in a release. “Addison Park is a major step in our administration's work towards building new homes, lowering costs, and creating a housing market that Leaves No One Behind.” The units, which will be reserved for residents earning up to 60% of the area median income, are set to be priced between \$1,362 and \$1,873. The project will also allocate 3K SF to the Mission of Love Charities, which will provide support services to residents. The project is expected to deliver in late 2027.

The Maryland Department of Housing and Community Development provided \$51.4M for Addison Park, while Prince George’s County provided \$3M. The development also secured \$47.5M in low-income housing tax credit equity and construction financing from Truist Bank and \$2.5M from Atlantic Pacific Cos. principals, plus \$4M in additional state funding.

SALES

RailField Partners acquired one of Elme Communities' last remaining assets. The Bethesda-based company purchased Elme Watkins Mill, a 210-unit garden-style apartment complex in Gaithersburg, it announced this week. The price was \$41.3M, a spokesperson for the buyer told *Bisnow*. RailField plans to rebrand the property as One80 Watkins Mill and undertake some strategic improvements.

MILESTONES

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Sandberg Development

Sandberg Development's planned headquarters building at Innovation Park in Manassas, Virginia

Swedish investment company Sandberg Development Inc. announced it is building out a new U.S. headquarters in Manassas. The company is set to close on 11 acres at Innovation Park to build an 88K SF building, with plans for 48K SF of future expansion. The planned development at 9349 Hornbaker Road would be across from the FBI's Northern Virginia Resident Agency. Sandberg said the project will be built in two phases over the next four years and will bring \$43M in investment. It is set to create 32 jobs with an average wage of \$118K.

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Redbrick LMD [filed plans](#) with the D.C. Zoning Commission for a 160-unit hotel at its Bridge District development. The project is planned for Parcel 7, a vacant 24K SF lot south of the Poplar Point parkland and immediately west of the Anacostia Metro station. The hotel, which has yet to be branded, would be the first major hotel east of the Anacostia River. Redbrick hopes to begin construction in 2027.

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PERSONNEL

Prologis has a new head of its mid-Atlantic market. The REIT promoted Karen Cherry to market leader, a position in which she will oversee its more than 18M SF regional logistics portfolio. Cherry was formerly a leasing officer for the region, a role she has held since 2021. She replaces Emily Smith, who is moving into a leadership role in Prologis' customer-led solutions business. Smith will be based out of Chicago.

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