



## MEDIA ALERT

**FOR IMMEDIATE RELEASE**  
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### **NON-PROFIT'S PROPERTY PORTFOLIO CONTINUES TO GROW IN VIRGINIA**

#### **Community Housing Partners Announces the Acquisition of Dolly Ann Apartments in Covington**

**Christiansburg, Va.** — Community Housing Partners (CHP), the Christiansburg-based Community Development Corporation, is pleased to announce the recent purchase of Dolly Ann Apartments in Covington, Va. The 108-unit property marks the non-profit organization's 77th multi-family property that it owns or manages, bringing the number of total rental units to 4,933.

CHP was able to purchase the property with financial assistance from BB&T.

The development was constructed in 1972, and is rented to low-income households earning at or below 60% of the area median income. After rehabilitation, the property will feature a community center, playground, and sports court, as well as central laundry facilities. Each garden apartment boasts either two or three bedrooms, carpeting, heating, and air conditioning.

CHP intends to preserve the Dolly Ann Apartments as a source of affordable housing stock for the residents and community of Covington in a time when more and more multi-family properties are being converted to market-rate rental and condominium housing.

“We are quite happy with the acquisition of Dolly Ann Apartments,” said CHP Vice President of Multifamily Development John Henry. “The ownership and management of affordable rental properties throughout Virginia, North Carolina, and Florida enables CHP to help under-served communities, provide support for local economies, and encourage individuals to become self-sufficient, successful, and sustainable,” added Henry.

**About Community Housing Partners:**

Community Housing Partners (CHP) is a 501(c)(3) Community Development Corporation established in 1975 to serve the needs of low-income and low-wealth individuals in the southeast. Our mission is to create affordable, green, sustainable housing opportunities and services for the people and communities we serve.

CHP’s activities include sustainable development, architectural design, construction, energy services, homeownership, housing management, and resident and youth services. These efforts, in concert with public and private partnerships, enable us to create and sustain communities of choice that are environmentally friendly, economical to operate, attractive, well-maintained, and durable for the long term.

Since its inception, CHP has expanded its service area to encompass 3 states; assisted or produced more than 2,000 single-family houses; built a multi-family housing inventory of over 4,700 units; and assisted more than 189,500 individuals with their economic, housing, and social needs. Our clients include elderly people, women and children in transition, formerly-homeless people, single female heads-of-household, the chronically mentally ill, at-risk youth and other families and individuals of low-income and low-wealth.

CHP is a chartered member of NeighborWorks® America, and a member of both the Housing Partnership Network and the Federation of Appalachian Housing Enterprises. For more information about CHP, visit [www.communityhousingpartners.org](http://www.communityhousingpartners.org) or contact:

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