

The 122-home development consists of newly constructed and totally restored traditional energy-efficient townhomes. The project provides significant affordable housing and first-time homeownership opportunities to hardworking Baltimore families and initiates the rebirth of this neighborhood. To date, TRF DP has 29 units under construction or completed at Preston Place.

TRF began working with BUILD, a community organizing network focused on community economic development, leadership and community empowerment, to develop a revitalization plan for Oliver in 2002. Adjacent to the Johns Hopkins Medical Center, Preston Place signals the change that is taking root in this distressed community. TRF Development Partners, a partnership of TRF and BUILD, was created to acquire and develop land and buildings for affordable housing in distressed areas within TRF's footprint. In Baltimore, TRF DP has investors that include the Archdiocese of Baltimore, Charlesmead Foundation, Jewish Funds for Justice, Johns Hopkins University, Rouse Company Foundation, M&T Bank and T. Rowe Price Foundation.

TRF, along with BUILD, Maryland Governor Martin O'Malley, U.S. Senator Barbara Mikulski and several

public officials welcomed the first new homeowners at a housewarming event in July 2008. As the sun shone brightly, more than 200 people gathered on Caroline Street in Oliver to witness the ribbon-cutting for 5 newly constructed, energy-efficient townhomes.

Speaking before community leaders and residents, private investors, city and state officials, and the first homebuyers who gathered to celebrate the homes, Governor Martin O'Malley explained, "Progress is not inevitable, we have to choose to make progress. This is a neighborhood that's showing Baltimore's comeback."

To learn more about owning a home at Preston Place, visit www.PrestonPlaceHomes.com.

