



**MEDIA RELEASE**

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**Bridle Crossing expands high-quality,  
affordable multifamily housing for  
residents aged 55 and older, including those with disabilities.**

Louisville, KY, (December 11, 2024) Co-developers **Woda Cooper Companies, Inc. Wellspring, Inc.** and **Smith Solutions** hosted a groundbreaking ceremony December 11 to celebrate the construction start of **Bridlewood**



**Crossing**, a new 76-unit affordable housing community located at 7945 Third Street Road, Louisville.

Bridlewood Crossing will serve residents aged 55 and older with units reserved for residents at a mix of incomes up to 70% area median income. Twenty-three units will be prioritized for clients who are disabled and homeless or at risk of homelessness and who are served by Wellspring with support from the **Louisville Housing Authority**.

The new community will offer 28 one-bedroom units and 48 two-bedroom units with spacious, open layouts, quality finishes, such as luxury vinyl tile flooring, plenty of storage, and energy-efficient features and appliances, including dishwashers. Several units will offer features such as accessible kitchens and bathrooms, and other features for residents with mobility challenges, as well as units with features for sight/hearing disabilities.

Community spaces will include a community room w/kitchenette for gatherings, computer/library room, craft room, fitness room, billiards room, and a laundry room in addition to washer/dryer hook-ups in every unit. There will be barrier-free entrances and an elevator to enable residents and visitors to easily move throughout the facility. Outdoor amenities include an outdoor grill area with picnic tables and a dog park area. In addition, there will be an onsite manager, maintenance technician, and case manager to assist residents.

“Bridlewood Crossing benefits from strong public-private partnerships to serve Louisville senior residents in need of affordable, maintenance-free housing options,” said **Tammy Stansbury, Woda Cooper’s Vice President – Development**. “It will allow for age-in-place living with features such as an elevator and units that can be modified if a resident’s mobility status changes as they age. Community spaces will provide a way to connect with their neighbors and the entire property will be energy-efficient so residents will pay low utility bills.”

Co-developer Wellspring, Inc. is a long-established Louisville-based nonprofit organization that serves individuals with mental illness and other disabilities who are homeless or at risk of being homeless. “We are very excited to partner with Woda Cooper Companies and Smith Solutions to create Bridlewood Crossing,” said **Katharine Dobbins, Wellspring’s Chief Executive Officer**. “Among the 76 affordable housing units, we are thrilled that Bridlewood Crossing will offer 23 apartments prioritized for our clients who receive assistance from the Louisville Housing Authority. The need for affordable housing is tremendous and the combination of quality housing and supportive services offered through this partnership is exactly what our clients need to thrive.”

A third co-developer is the women-owned development company Smith Solutions. "Equitable housing solutions are an essential ingredient to a city's successful economic development plan. We are excited to bring our expertise to Bridlewood Crossing and the City of Louisville," **said Danielle Smith, Principal for Smith Solutions.**

Bridlewood Crossing received strong support from the Louisville Metro Government, including a loan from the **Louisville General Fund**. "Everyone in our city deserves access to housing that is safe, healthy, and affordable. We are working with urgency to create 15,000 affordable housing units across Louisville, and this project is another step toward that goal," **said Mayor Craig Greenberg.** "We are proud to contribute to this project, which will ensure more of our senior neighbors have a dry, warm, and secure place to live."

A loan was also provided by the **Louisville Affordable Housing Trust Fund (LAHTF)**. "Louisville has a great need for permanent supportive housing across the Louisville community," **noted LAHTF's Executive Director Christie J. McCravy.** "I applaud WODA for their commitment to providing affordable housing to meet the needs in our community."

The **Kentucky Housing Corporation (KHC)** allocated housing tax credits to Bridlewood Crossing which supported primary financing. "Kentucky Housing Corporation is proud to support the construction of Bridlewood Crossing, providing more affordable housing options for Louisville senior citizens," **said KHC's Executive Director and Chief Executive Officer Winston Miller.** "KHC commissioned a study this year to discover the housing gaps across the state, and Jefferson County needs 21,575 more rental units to meet the needs of its current population. Developments like these not only reduce the housing shortage in the county, but they also provide a high-quality living experience for residents."



**Ohio Capital Corporation for Housing** invested in the tax credits to provide equity financing. “Bridlewood Crossing exemplifies the power of collaboration and commitment to bringing accessible, affordable housing to those who need it most,” said **Jeff Beam, OCCH Executive Vice President of Development**. “At OCCH, we are proud to partner with Woda Cooper and Wellspring, alongside our investors—Stock Yards, Park National Bank, WesBanco, and Republic Bank – to create a thriving new community in Louisville that empowers residents.”

In addition to its role as an investor for OCCH, **Stock Yards Bank & Trust** also provided the construction loan. “Housing is vital to the health, safety and well-being of our community,” said **Randy Childress, Division Manager of Stock Yards Bank & Trust’s Commercial Real Estate Group**. “We are honored to provide financing and support for the Bridlewood Crossing community and to partner with Louisville Metro Government, Woda Cooper Companies, Inc. and all the partners who are helping turn this concept into reality.”

**Cedar Rapids Bank & Trust** is providing the first permanent mortgage. “Supporting the development of new affordable housing options for seniors is critical in our mission as a lender supporting neighborhoods and communities. We are pleased to provide financial support to Bridlewood Crossing in Louisville,” said **Michael J. Goerd, Vice President, Specialty Finance Group, Cedar Rapids Bank & Trust**.

Architect is **Grimm Architecture** with civil engineering by **Blomquist Design Group, LLC**, and general contracting by **Woda Construction, Inc.** Woda Cooper’s management affiliate **Woda Management & Real Estate** will perform leasing and property management. For more information, call 502-702-3724.

**About Woda Cooper Companies, Inc.**

*Woda Cooper Companies, Inc. and its affiliates specialize in the development, design, construction, and management of high-quality affordable multi-family communities, senior communities, and single-family homes. The company was founded in 1990 and now has operations in 17 states and a portfolio of 330 communities and 16,000 units operating or under construction. Green building is standard with certifications including Passive House, Zero Energy Ready Homes, LEED, Enterprise Green, EarthCraft, and ENERGY STAR. Woda Cooper Companies has offices in Savannah, GA; Indianapolis, IN; Shelbyville, KY; Queenstown, MD; Mackinaw City, MI; Columbus, OH; and Norfolk, VA. Affordable Housing Finance magazine ranked Woda Cooper Companies 8th in nation among Developers and 22nd among Owners in 2024.*

**About Wellspring, Inc.**

*Wellspring's mission is to lead the Louisville (KY) community in developing housing, providing evidence-based treatment and strengthening recovery for adults with mental illness and disabilities. Wellspring provides support services for individuals with mental and/or physical disabilities who are homeless or at risk of being homeless.*

**About Smith Solutions, Inc.**

*Smith Solutions is a boutique real estate development firm focused on affordable housing as a tool for comprehensive community and economic development. The company lends their project management expertise and knowledge of the Low- Income Housing Tax program to the multi-family industry in their mission to increase access to high-quality, affordable housing. Founded in 2015, Smith Solutions is a Women-Owned Business Entity whose work can be found across the Midwest.*

