

New Affordable Housing Breathes Life Into Historic Dallas Neighborhood & Your Invited

Grand Opening March 25 Showcases Three New Developments in Long-Overlooked Bishop Ridge



YOU ARE INVITED TO
★ GRAND ★
OPENING

Bishop Ridge Neighborhood

March 25, 2025

When: 10:00 AM - 11:30 AM

What: refreshments, property tours, and remarks
at 10:30 AM sharp

Action: RSVP to Lisa.Bufkin@indiomgmt.com

512 N Ewing Ave Dallas, Tx



www.BishopRidge.com

City of Dallas, Texas Mar 17, 2025 ([IssueWire.com](https://www.issuewire.com)) - NEW AFFORDABLE HOUSING BREATHES LIFE INTO HISTORIC DALLAS NEIGHBORHOOD

Grand Opening March 25 Showcases Three New Developments in Long-Overlooked Bishop Ridge

Savoy Equity Partners today unveiled 170 new residential units across three properties in Dallas' Bishop Ridge neighborhood, bringing much-needed housing to a historically underserved area. The development includes 86 affordable units made possible through a partnership with the City of Dallas, addressing critical housing needs while revitalizing vacant lots that had blighted the area for decades.

"This is what meaningful urban transformation looks like," said Barrett Linburg, principal at Savoy Equity Partners. "Five years ago, this area struggled with crime and abandoned properties. Today, we're creating vibrant housing that respects existing residents while bringing new life to the community."

The public is invited to attend the grand opening celebration on March 25th at 10:00 AM at Burnett Lofts (512 N Ewing). Community members, city officials, and media representatives are encouraged to join.

Where Opportunity Meets Affordability

Located in a designated Opportunity Zone—a federal program designed to stimulate investment in economically distressed communities—these developments represent the largest investment in the predominantly Hispanic Lake Cliff area in over 50 years:

- Burnett Lofts (512 N Ewing): 86 units featuring unique two-story lofts with downtown skyline views
- The Cambridge (627 N Lancaster): 42 units with premium rooftop decks and community spaces
- Ferguson Flats (624 N Lancaster): 42 units offering modern finishes and gathering areas

Through an innovative partnership with the Dallas Public Facility Corporation, half of the units are reserved for residents earning 60-80% of Area Median Income, making high-quality housing accessible to working families.

"The Opportunity Zone legislation was essential," said Savoy principal Seth Bame. "It allowed us to attract private investment into a community long overlooked, while maintaining the neighborhood's unique character."

Council Member Chad West praised the development, saying, "I want to congratulate Savoy for adding much-needed affordable housing units in District 1. These sort of PFC projects are key to help keep up with increasing demand as more people call Dallas home. In addition, combining market rate and affordable units in the very same building means we can create more of the mixed-income, inclusive neighborhoods that our city has historically failed to produce."

Responsible Growth Without Displacement

Unlike many urban renewal projects, Bishop Ridge's transformation occurred largely on previously vacant lots, enabling neighborhood growth without displacing existing residents. All properties feature top-tier amenities while remaining transit-oriented, with easy access to Dallas Streetcar connections to downtown.

Beyond housing, Savoy partnered with the Texas Tree Foundation to plant over 200 trees across the

neighborhood, enhancing environmental sustainability and community aesthetics.

The developments add to Savoy's growing portfolio in the area, which now includes:

- 15 renovated buildings (424 units)
- The first new apartments in the area in over 50 years (The 1906 @ Bishop Ridge)
- Multiple additional projects planned for 2025

Founded by Dallasites Seth Bame and Barrett Linburg, Savoy Equity Partners specializes in multifamily housing development with a focus on neighborhood revitalization. Learn more at savoyequity.com.

High-resolution photos and interviews available

Savoy Equity Partners

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Source : Bishop Ridge Apartments , Savoy Equity Partners

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