## COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND 2010 Legislative Session

Resolution No.	CR-91-2010
Proposed by	The Chairman (by request – County Executive)
Introduced by	Council Member Harrison
Co-Sponsors	
Date of Introduction	September 28, 2010
	RESOLUTION
A RESOLUTION con	cerning
	Housing and Community Development
	Annual Action Plan: FY 2011
For the purpose of app	proving the amendment of the FY 2011 Annual Action Plan to include the
Glenarden Woods Apa	artments project and the reprogramming of \$900,000 in HOME Investment
Partnerships ("HOME	") funds from FY 2007, 2008, and 2009 to the project.
WHEREAS, Sec	tion 15A-105(a)(2) of the County Code requires that annual action plans
nclude the estimated	cost of projects, the total cost to bring them to completion, and an
dentification of the so	ources of funds; and
WHEREAS, Atta	achment "A" describes the Glenarden Woods Apartments project (the
'Project"), in accordan	nce with Section 15A-105(a)(2); and
WHEREAS, Atta	achment "B" describes HOME Program Activities from Program Years 15,
16, and 17 (i.e., Annua	al Action Plans FY 2007, 2008, and 2009) with a total of \$900,000 to be
reprogrammed to the l	Project; and
WHEREAS, the	County Executive recommends the inclusion of the Project in the FY 2011
Annual Action Plan a	nd the reprogramming of HOME funds described in Attachment "B".
NOW, THEREF	ORE, BE IT RESOLVED by the County Council of Prince George's
County, Maryland, tha	at the FY 2011 Annual Action Plan is hereby amended to include the
Project and that HOM	E funds are reprogrammed to the Project as described in Attachments "A"
and "B".	
BE IT FURTHE	R RESOLVED that upon adoption of this Resolution, it shall be

transmitted to the County Executive by the Clerk of the Council to submit the amended Annual

1	Action Plans to the U.S. Department of Housing and Urban Development.
2	BE IT FURTHER RESOLVED that this resolution shall become effective as of the date of
3	its adoption.
	Adopted this 26th day of October, 2010.
	COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
	BY: Thomas E. Dernoga Chair
	ATTEST:
	Redis C. Floyd Clerk of the Council APPROVED:
	DATE: BY:  Jack B. Johnson County Executive

### **ATTACHMENT A-1**

# PROJECT INFORMATION SHEET Glenarden Woods Apartments 7926 Glenarden Parkway, Lanham, Maryland 20706

### COUNCILMANIC DISTRICT 5

PROPERTY DESCRIPTION:	Rehabilitation of a family housing project located at 7926 Glenarden Parkway in Lanham (within the municipal boundary of Glenarden, MD) that will provide 152 units of rental housing for low to moderate income persons, plus 1 unit used for leasing.
PROPOSED OWNER:	Glenarden Housing of Maryland, Inc.
DEVELOPER:	Preservation Services, LLC
CONTACT:	Jaymar Joseph, NFAHS, Inc. 11200 Rockville Pike Rockville, MD 20852
NEIGHBORHOOD/ LOCALITY:	Project is located off Martin Luther King Jr. Boulevard (MD Route 704), less than one mile inside of the I-95/I-495 corridor (the Washington Beltway).
UNIT MIX:	The unit mix will be 18 one-bedroom units, 74 two-bedroom units, 40 three-bedroom units, and 20 four-bedroom units.
PROPOSED RENTS:	\$625 - \$830 per month.

#### **ATTACHMENT A-2**

## PROJECT INFORMATION SHEET Glenarden Woods Apartments 7926 Glenarden Parkway, Lanham, Maryland 20706

#### COUNCILMANIC DISTRICT 5

**PROPERTY DESCRIPTION:** Glenarden Housing of Maryland, Inc. plans a moderate rehabilitation of Glenarden Woods Apartments, which will consist of the replacement of the major systems at the property – the boilers, the HVAC units in each apartment, emergency generators, and the smoke/fire detection system, as well as exterior work, new lighting systems and all new energy geothermal heating and cooling systems. The residents' units will be renovated with new Energy Star refrigerators & stoves, new cabinets and counter tops, new kitchen floors, new tub and tile work in the bathrooms, and new plumbing fixtures. Significant upgrades will take place in the common areas and recreational areas including the new learning center and computer laboratory with our award winning social service programs being implemented. The development currently has 152 affordable units with outdated building systems and appliances. The developers also plan to install state of the art "green building" elements (listed below) in order to reduce tenant's utility costs thus creating more livable units for the residents at an affordable scale. The developers are also preserving the affordable component of the project, by renting all 152 units to persons and families earning 60 percent or less of the area median income (AMI), which currently ranges between \$43,500 and \$62,100. Some of the green initiatives the developers are entertaining include the following:

- > Solar panel technology
- > Energy Star appliances
- ➤ High efficiency (low emission) windows
- > Energy efficient heating and cooling systems
- ➤ Water saving kitchen and bathroom fixtures
- > Energy efficient building insulation

### **ATTACHMENT A-3**

# PROJECT FINANCING ESTIMATE Glenarden Woods Apartments 7926 Glenarden Parkway, Lanham, Maryland 20706

### **COUNCILMANIC DISTRICT 5**

SOURCES OF FUNDS		OUNT	%
Maryland DHCD - Permanent Loan	\$	3,651,173	25%
Maryland DHCD - Short-Term Loan	\$	1,758,809	12%
Maryland DHCD - MHRP Loan	\$	500,000	3%
Low Income Housing Tax Credit (LIHTC) Equity	\$	2,759,974	19%
Prince George's County HOME Funds	\$	900,000	6%
NFAHS Loan	\$	256,916	2%
Seller Note	\$	4,000,000	27%
Interim Income	\$	267,832	2%
Developer Equity (Deferred Fee)	\$	764,424	5%
TOTAL SOURCES		14,859,128	100%
USES OF FUNDS		OUNT	%
Construction Costs	\$	4,752,898	
A&E and Other Construction Fees	\$	215,003	 1%
Acquisition Costs	\$	5,532,975	37%
Developer's Fee	\$	1,340,933	
Financing Fees and Costs	\$	543,410	
Guarantees & Reserves	\$	537,520	
Syndication Fees	\$	1,936,389	
TOTAL USES	\$	14,859,128	