

HOLLY PLACE



Meet the Team

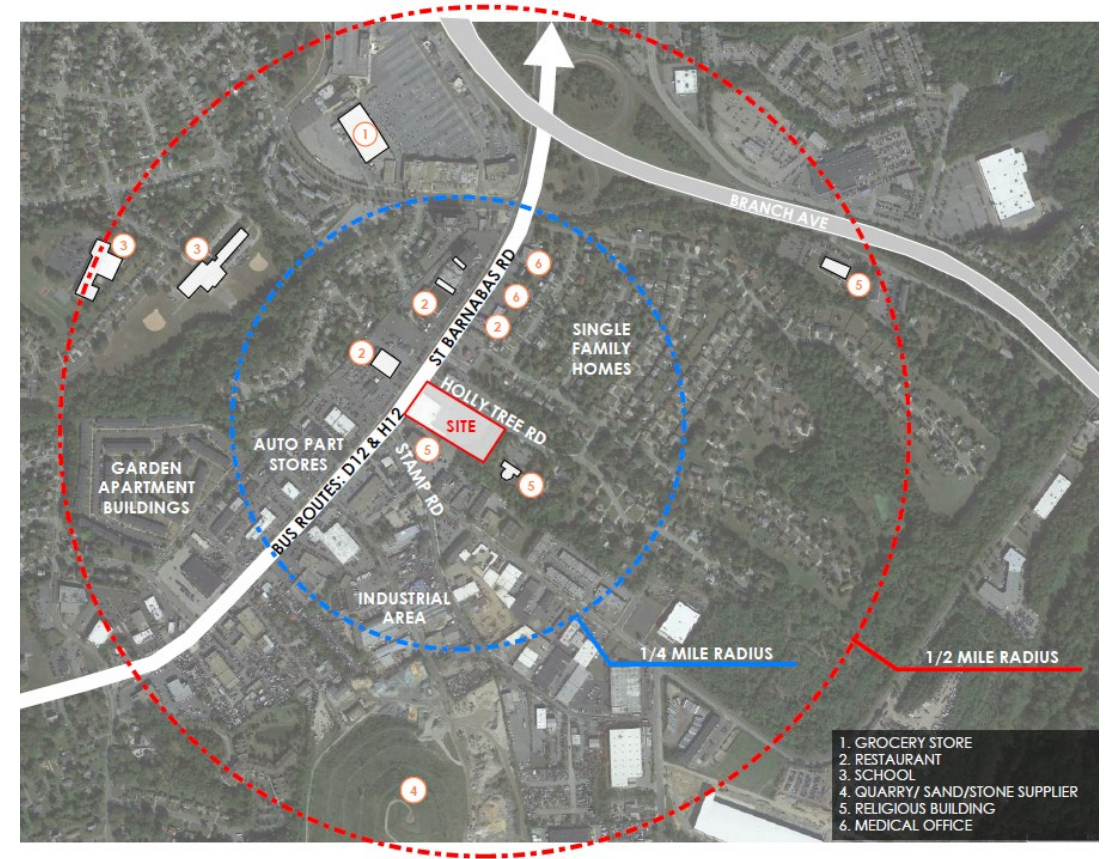
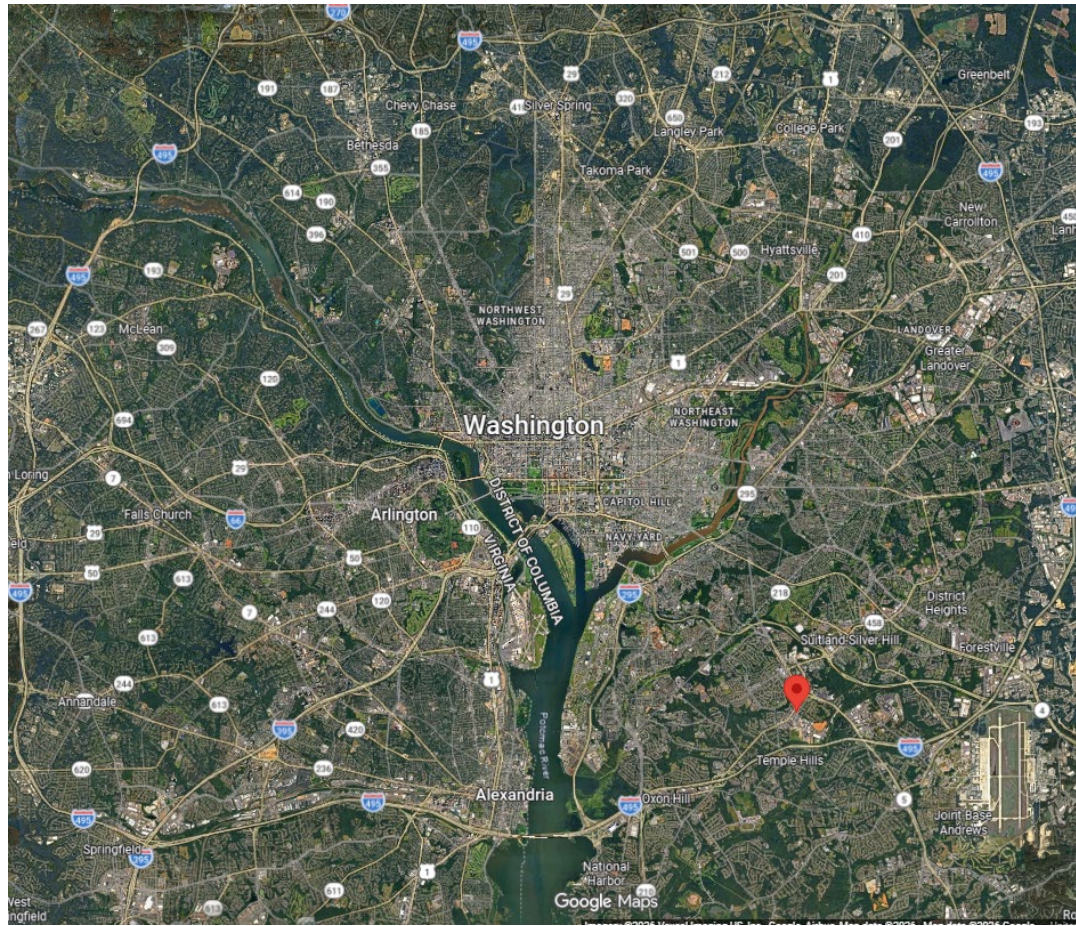


About LAC

- 200+ affordable and workforce communities across 33 states serving families and active seniors
- Serving more than 85,000 residents in 30,500 affordable homes
- Rockville, Maryland office
- Ranked #1 Affordable Housing Developer by Affordable Housing Finance Magazine in 2024 and 2025

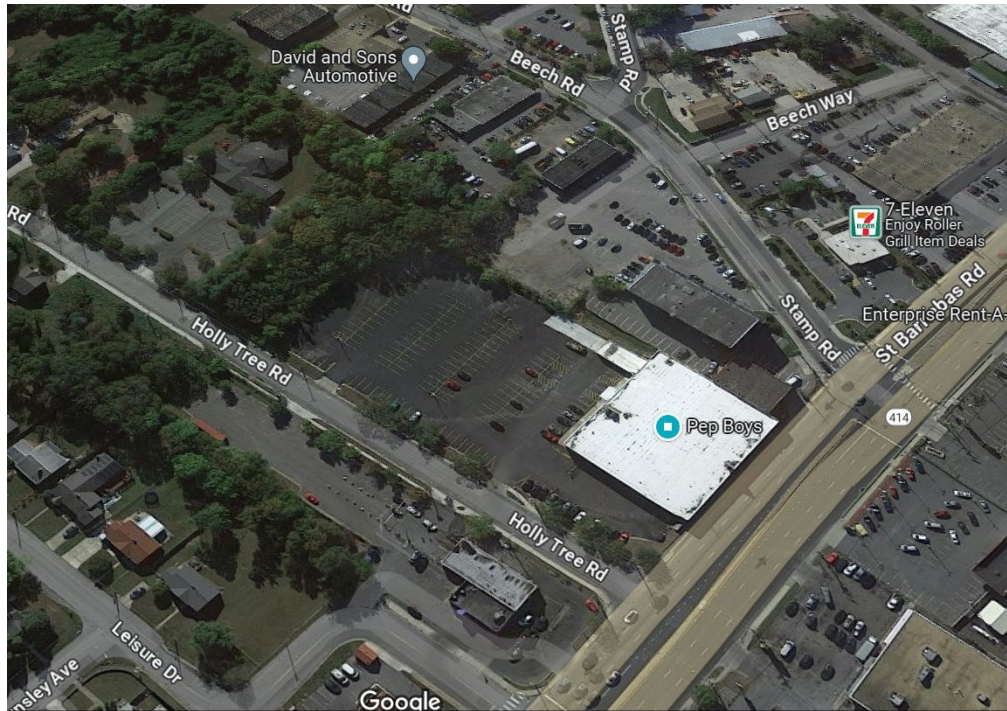


Holly Place Overview



Holly Place Overview

Location and building orientation



Holly Place Overview

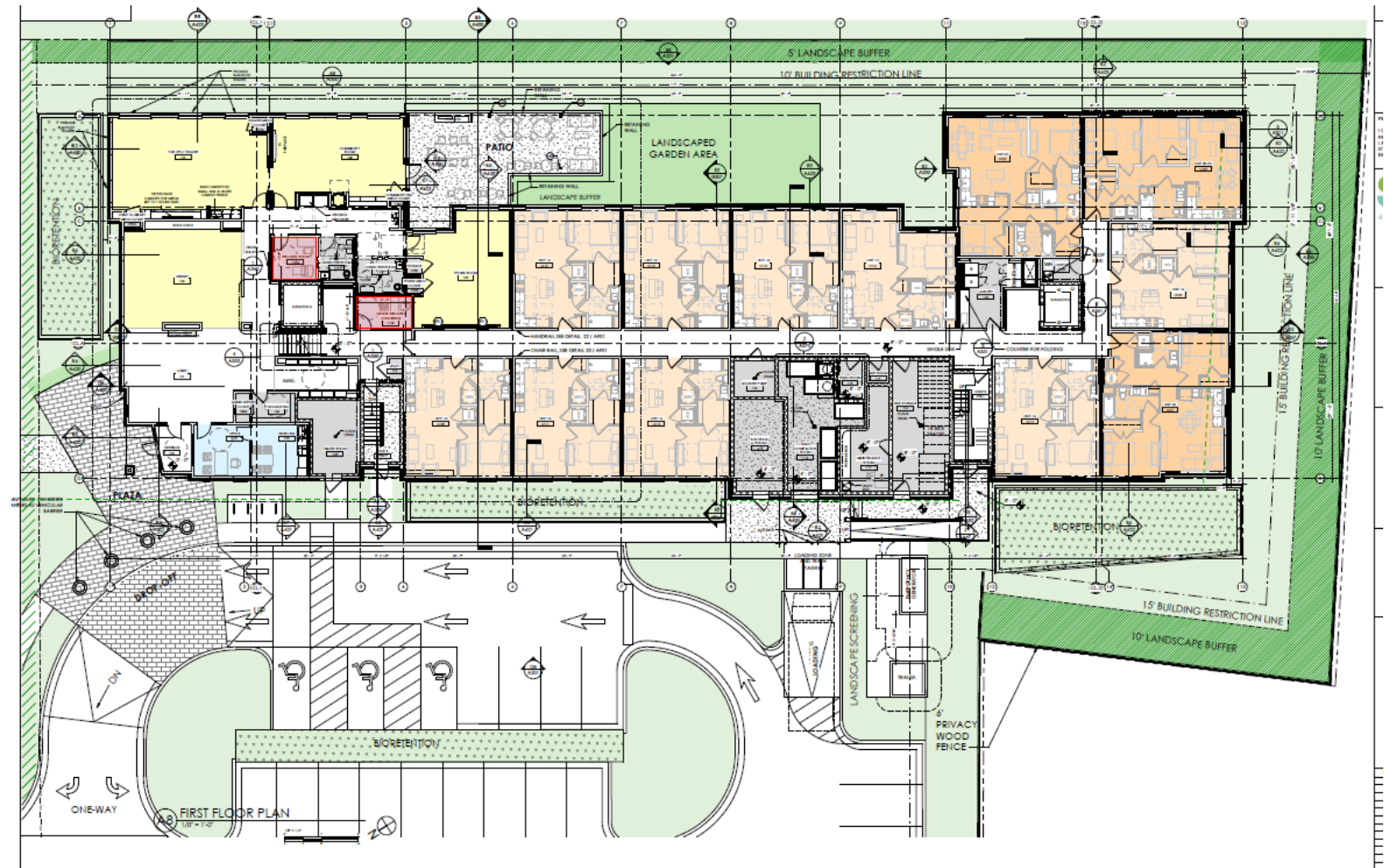
Proposed building



Holly Place Overview

Building features

- 51 one-bedroom apartments
- 21 two-bedroom apartments
- Covered drop off plaza
- Tree-save
- Community room with private patio
- Library
- Fitness
- Onsite management
- Onsite parking



Holly Place Overview

Community features



- Affordability, Residents 62+
 - 1-bedroom apartments
 - 2-bedroom apartments
 - Universal Design
 - Adaptive units for hearing and visual impairment
- Amenities
 - In unit laundry
 - Energy efficient appliances
 - Security
 - High speed internet
 - Bus stop
- Resident Services
 - Resource days
 - Health screenings
 - Yoga & fitness instruction
 - Financial planning
 - Resident affinity clubs

Unit Mix

Unit Type	Median Income	Total Number of Units	Resident Paid Rent
1 bedroom (~650 sf)	50% AMI	5	\$1,353
1 bedroom (~650 sf)	60% AMI	46	\$1,602
2 bedroom (~850 sf)	50% AMI	3	\$1,575
2 bedroom (~850 sf)	60% AMI	18	\$1,915

Sources & Uses

Sources

Source	Amount	Percentage
Tax Exempt Bond Financing	\$ 11,508,000	36.40%
Maryland Rental Housing Works	\$ 3,500,000	11.07%
MEEHA	\$ 400,000	1.27%
Prince George's County HITF	\$ 2,500,000	7.90%
LIHTC	\$ 12,542,956	39.67%
Deferred Developer Fee	\$ 1,166,837	3.69%
TOTAL	\$ 31,617,793	100.00%

Uses

Use	Amount	Percentage
Construction Costs	\$ 18,616,633	58.88%
Fees Related to Construction	\$ 3,345,721	10.58%
Financing Fees and Charges	\$ 2,706,080	8.56%
Acquisition Cost	\$ 2,780,000	8.79%
Developer's Fee	\$ 3,065,602	9.70%
Syndication Costs	\$ 397,591	1.26%
Guarantees and Reserves	\$ 706,166	2.23%
TOTAL	\$ 31,617,793	100.00%



Compliance with CB-051-2022

This project will comply with all requirements of CB-051-2022 if awarded the financial help from the county, including design and labor requirements

