HOLLY PLACE

Meet the Team

Soto

LINCOLN AVENUE COMMUNITIES

ATCS

FAIRVIEW

LerchEarly Brewer

G.S.Proctor & ASSOCIATES, INC. Lobbying & Consulting

HARKINS

PANDO ALLIANCE Over 10 years of better buildings

GOROVE SLADE

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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

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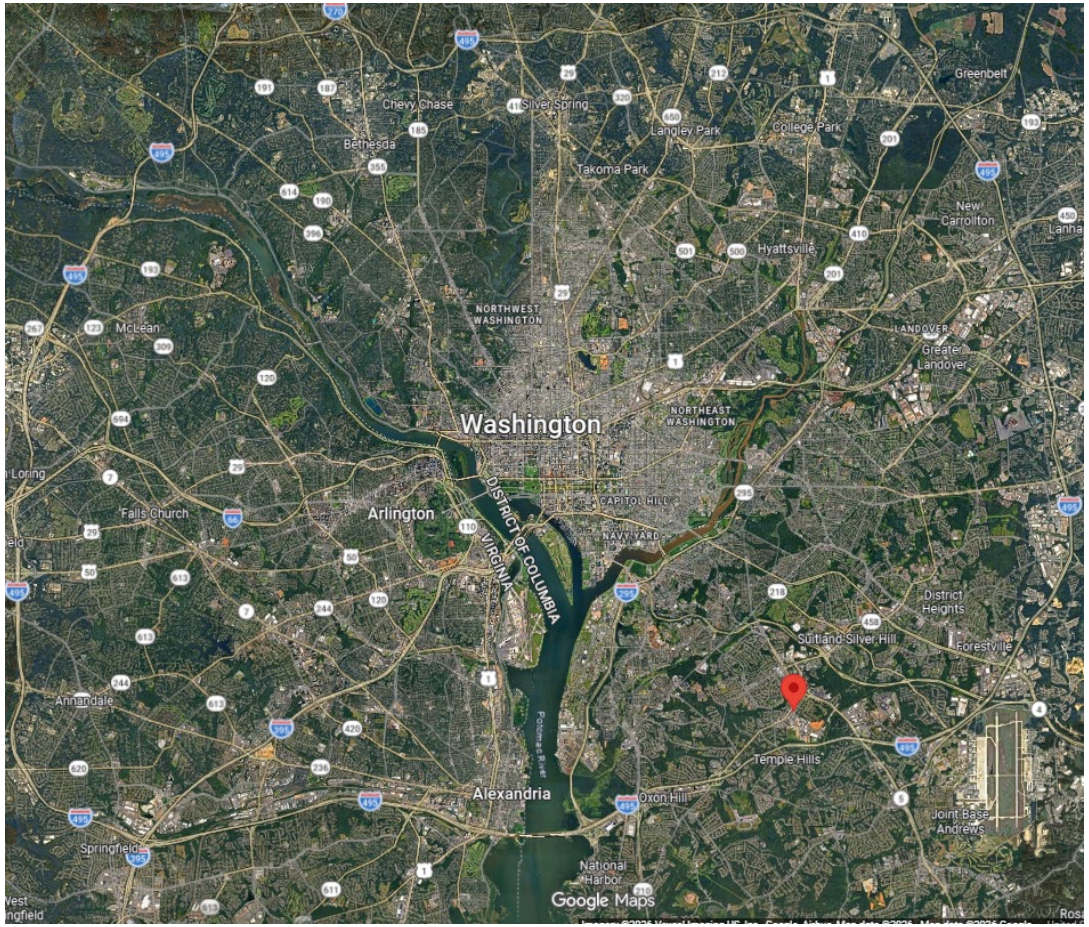
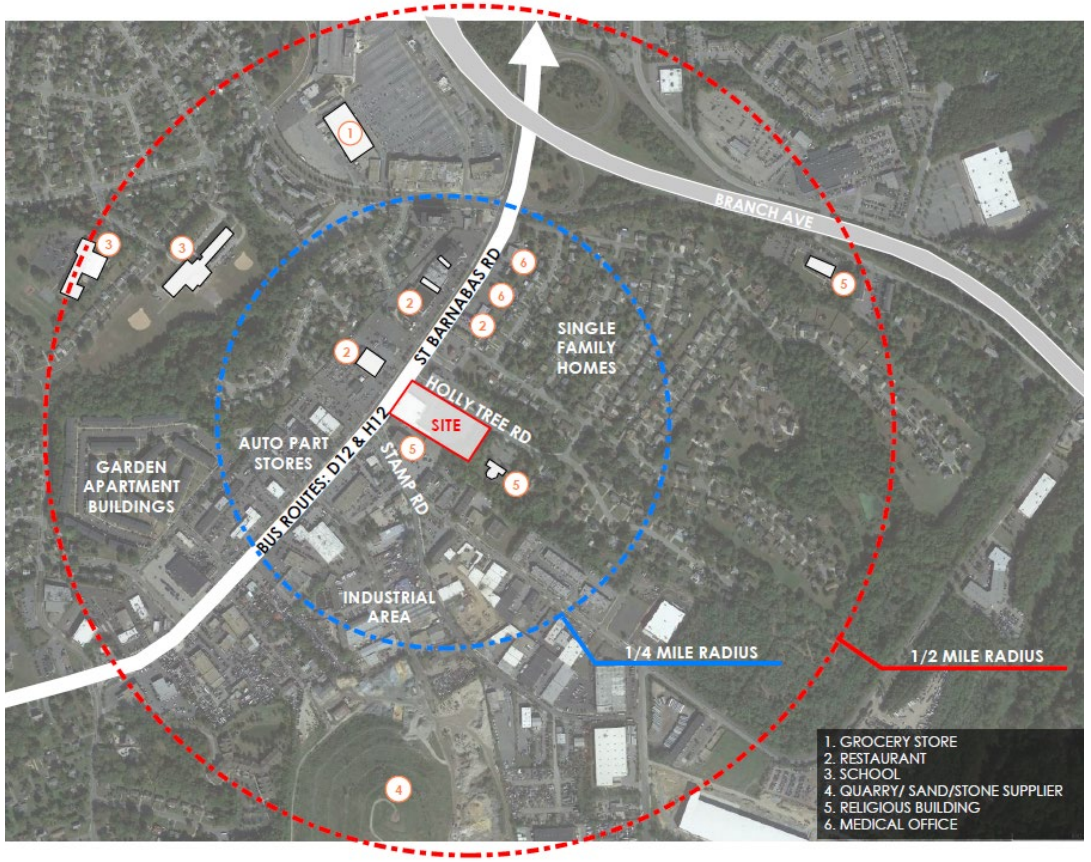
LINCOLN AVENUE COMMUNITIES

Holly Place Overview





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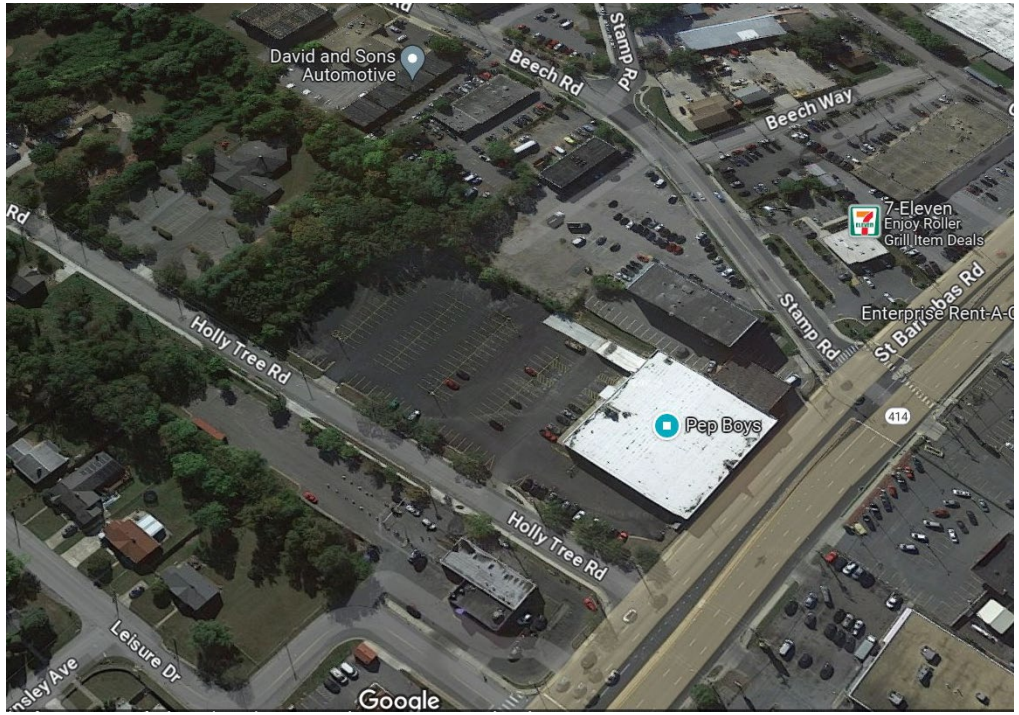
Holly Place Overview

Location and building orientation



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Holly Place Overview

Proposed building

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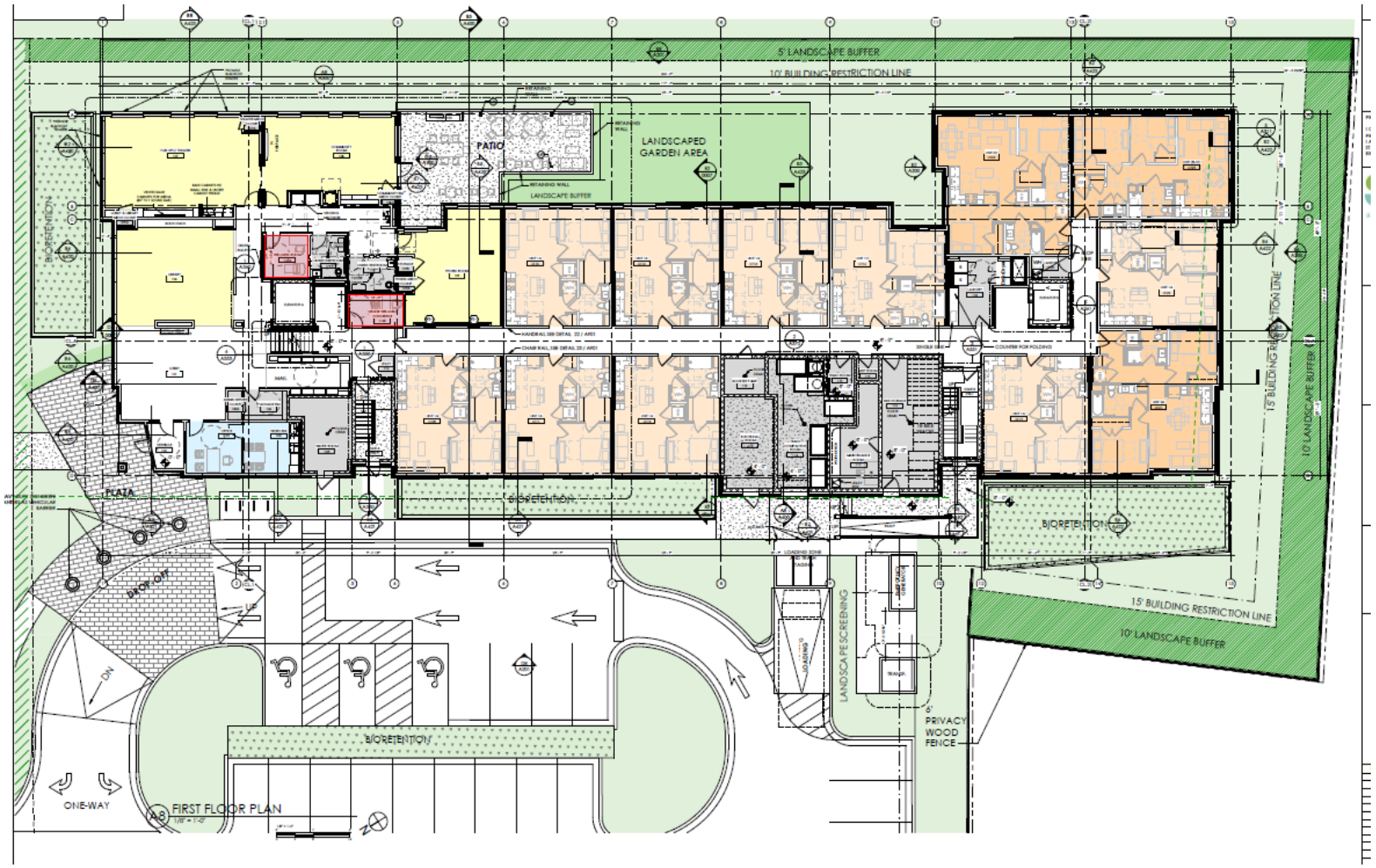
Holly Place Overview

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



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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

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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

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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%**

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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

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