

Townes at Peerless: Development Team and Schedule

Development Team:

- Conifer Realty: co-Owner, co-Developer
- Episcopal Housing Corp.: co-Owner, Co-Developer
- Grimm & Parker: architect
- Soltesz: civil engineer
- Conifer-LeChase Construction: general contractor
- Gingles, LLC: local counsel
- Wells Fargo: private lender and investor
- Conifer Management, LLC: property manager
- Women's Veteran Interactive: veteran services partner

Schedule:

- April 2016: LIHTC Award
- October 2016: RHF Award
- June 2018: CSP Approved
- November 2018: PPS Approved
- April 2019: DSP Approved
- January 2020: 3rd Party Building Permit Review Approval
- August 2020: Anticipated Closing and Start of Construction
- June 2022: Construction Completion
- December 2022: Fully Leased
- March 2023: Conversion to Permanent Loan Period

Townes at Peerless: Sources and Uses

SOURCES*	AMOUNT	%
Wells Fargo Bank, N.A.	\$9,030,000.00	33.60%
MD CDA Rental Housing Funds	\$629,636.00	2.34%
LIHTC (9%)	\$14,998,500.00	55.81%
Deferred Developer Fee	\$579,954.00	2.16%
Prince George's County Housing Investment Trust Fund Loan	\$1,500,000.00	5.58%
Solar Investment Tax Credits	\$135,567.00	0.50%
TOTAL	\$26,873,658.00	100.00%
USES*	AMOUNT	%
Acquisition Costs	\$907,250.00	3.38%
Construction Costs	\$16,513,123.00	61.44%
Fees Related to Construction	\$4,537,301.00	16.88%
Financing Fees and Charges	\$1,921,865.00	7.15%
Developers Fee	\$2,500,000.00	9.30%
Syndication Related Costs	\$173,000.00	0.64%
Guarantees and Reserves	\$321,119.00	1.19%
TOTAL	\$26,873,658.00	100.00%

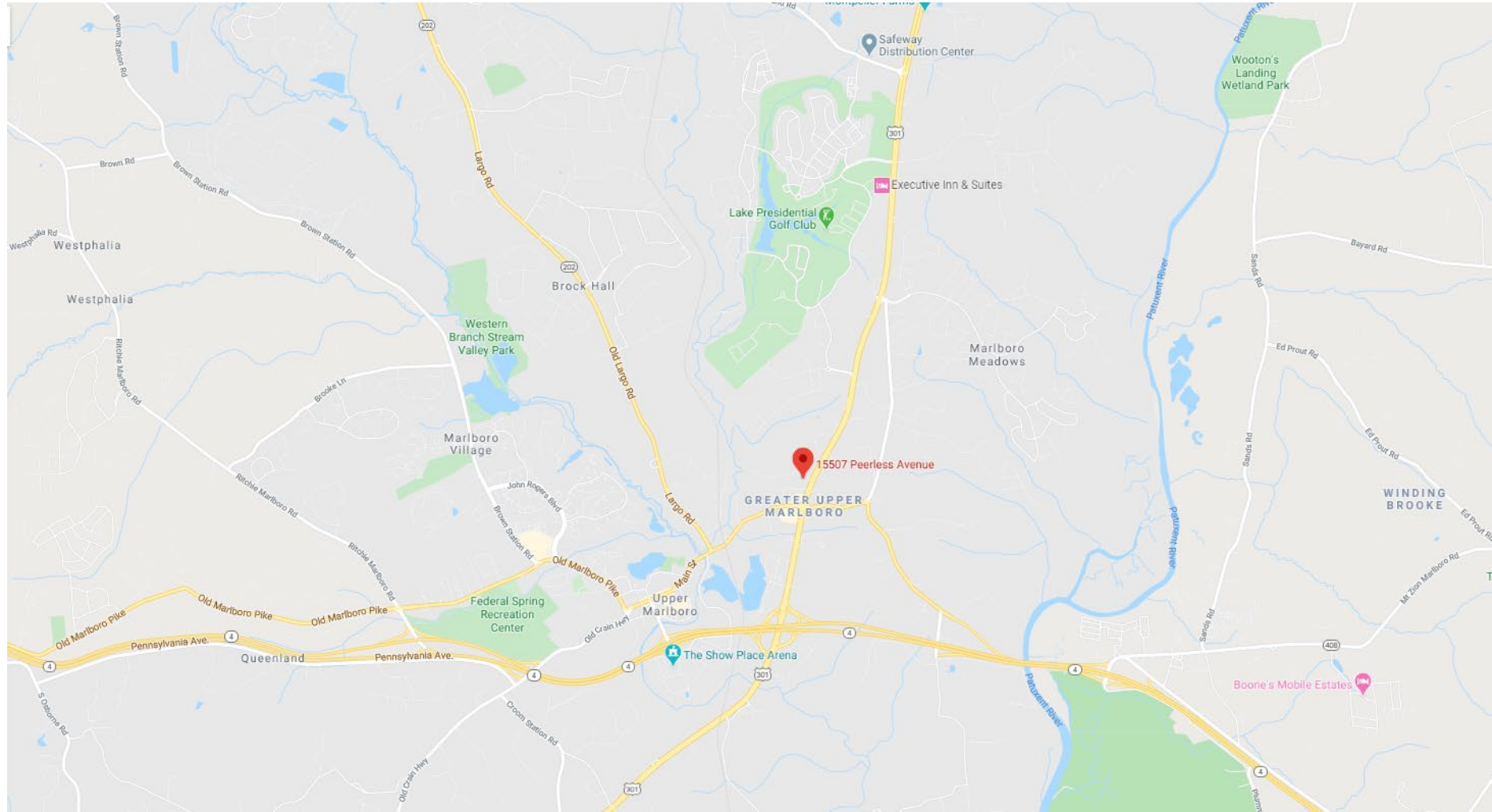
Townes at Peerless: Unit Mix

<u>By Income Distribution and Bedroom Size</u>						
	30% AMI	40% AMI	50% AMI	60% AMI	Mrkt Rte	Total
1-bedrooms	2	1	1	4	2	10
2-bedrooms	4	2	2	13	7	28
3-bedrooms	4	2	2	10	6	24
Total	10	5	5	27	15	62

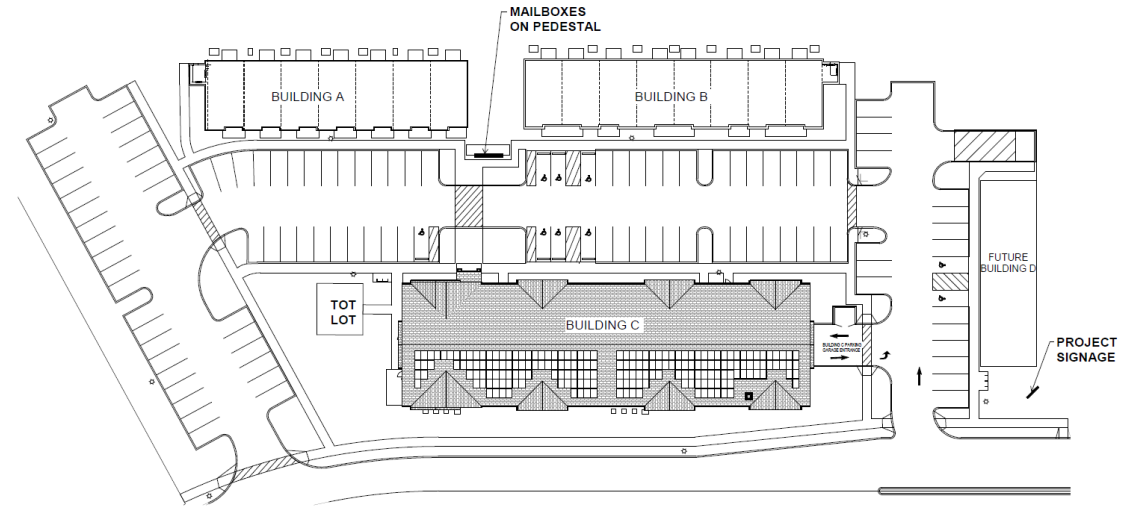
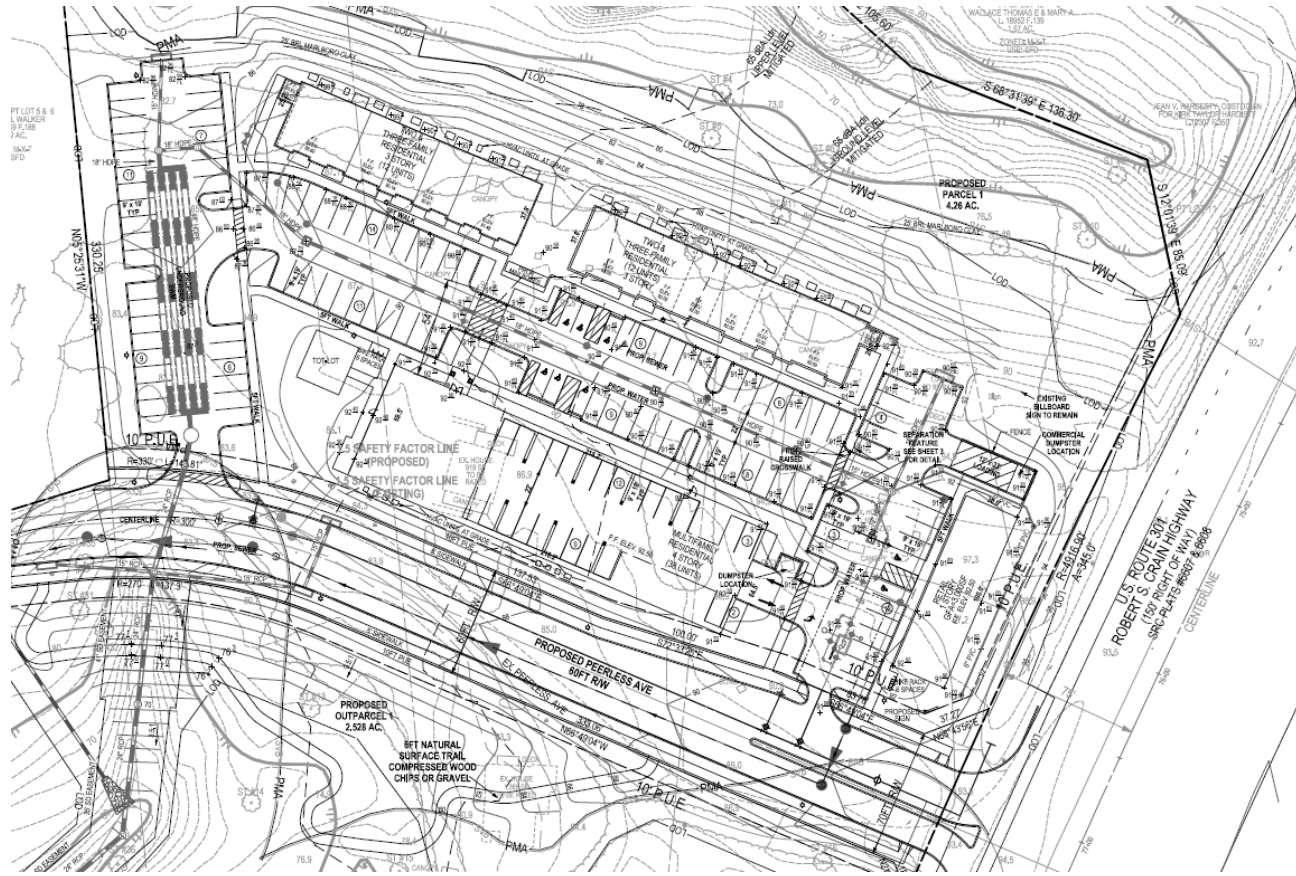
<u>Physically Disabled Unit, by Unit Size, per Building</u>				
	Building A	Building B	Building C	Total
1-bedrooms	1	1	1	3
2-bedrooms	0	0	4	4
3-bedrooms	0	1	2	3
Total	1	2	7	10

<u>Project-based HCV Units, by Unit Size, per Building</u>				
	Building A	Building B	Building C	Total
1-bedrooms	1	1	0	2
2-bedrooms	0	0	3	3
3-bedrooms	0	1	2	3
Total	1	2	5	8

Townes at Peerless: Regional Map



Townes at Peerless: Site Plans



Townes at Peerless: Elevations



Building A - Front



Building B - Front



Building C - Front

Elevations