FY2025 BUDGET PHED COMMITTEE MEETING





April 15, 2024



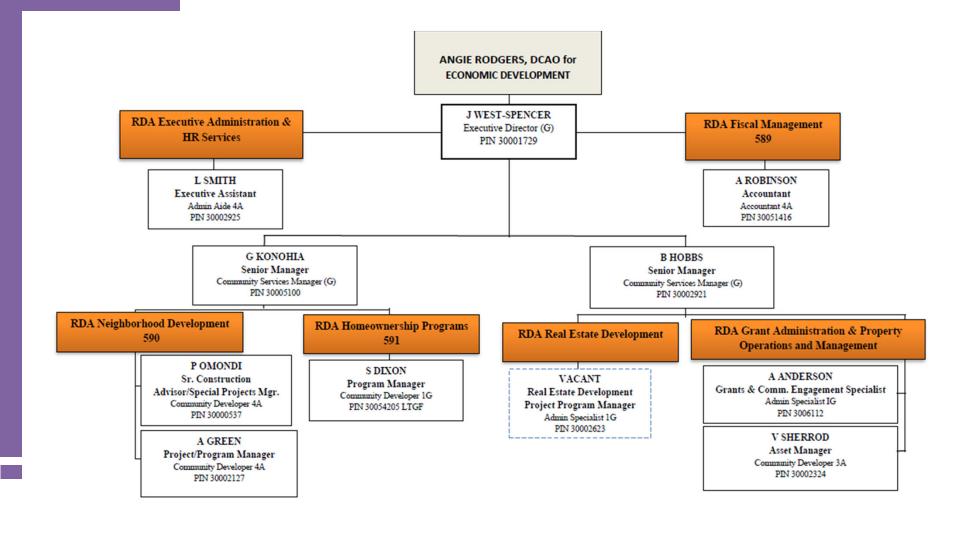
# Mission

The Redevelopment Authority of Prince George's County develops, redevelops, revitalizes, and preserves communities by decreasing the number of blighted properties and improving the quality of life for the residents of Prince George's County.



## **Core Services**

- > Real Estate Development
- Community Revitalization
  - Commercial Property Improvement Program
  - Community Impact Grant Program
  - Pathways To Purchase Downpayment Assistance Program
  - Housing Rehabilitation Assistance Program
- Surplus Property Disposition Program



# Real Estate Development Pipeline

• Over 2,900 rental and for-sale units to be developed over the next decade.

Project Name	Address City/Tow		Residential Units
•	Evansgreen Dr & Towne	,,	
Suitland Townhouses	Park Rd	Suitland	9
	Marvin Wilson Way,		
Glenarden Phase 2B & 3	Roland Kenner Loop	Glenarden	158
	Hamlin St, Tommie		
	Broadwater Dr, Roland		
Glenarden Phase 4	Kenner Loop	Glenarden	77
Glenarden Phase 4	Roland Kenner Loop	Glenarden	20
Fairmont Heights Net Zero	715-725 60th Place	Fairmount Heights	6
210 On the Park (Rental)	210 Maryland Park Drive	Capitol Heights	158
Addison Park - Senior Residences	6181-6195 Old Central Ave	Capitol Heights	246
210 On the Park (TH)	211 Maryland Park Drive	Capitol Heights	14
Fairmont Heights Net Zero Energy District	6503 Valley Park Road	Fairmount Heights	1
Addison Park - Townhomes	6181-6195 Old Central Ave	Capitol Heights	56
Beacon Heights Purple Line Development	6700 Riverdale Road	Beacon Heights	480
Cheverly Hospital Redevelopment	3001 Hospital Drive	Cheverly	1300
Aviation Landing	Campus Drive & River Road	College Park	249
	5000 - 5028 Rhode Island		
Hyattsville Justice Center	Ave	Hyattsville	201
		Total	2975

# Community Revitalization

#### <u>Commercial Property Improvement Program (CPIP)</u>

• FY2024 NOFA \$1M to be issued Summer 2024.

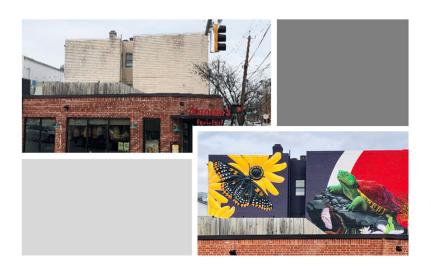




Crittenden Crossing, Hyattsville

#### **Community Impact Grants (CIG)**

• FY2024 NOFA \$200K to be issued in April 2024.



College Park City University Partnership Mural Project

# Community Revitalization

#### Programs in Partnership with PGC DHCD



#### Pathways To Purchase

- First-time home buyers
- Up to \$25,000 in assistance (increased via partnership Maryland Mortgage Program)
- Earning up to 80% of AMI
- Purchase Price Limits
  - \$432,000 for resale
  - \$467,000 for new construction

# Housing Rehabilitation Assistance Program (HRAP)

- Administered with Housing Initiative Partnership Inc.
- Homeowner occupied properties located County-wide
- Special set aside for properties located along the Blue Line Corridor
- Households earning up to 80% AMI
- \$60,000 deferred loan for health, safety, energy efficiency and accessibility repairs

# Surplus Property Disposition Program

(As per County Code 2.111.01 and CB-061-2023)

Phases of **Property Surplus Process** 



#### IDENTIFY POTENTIAL COUNTY-OWNED SITES FOR DISPOSITION

Collaborate with the public and County agencies to identify sites no longer needed for public use or strategically located for development opportunities.



#### SUBMIT SURPLUS LEGISLATION TO COUNCIL

Identified sites are submitted to County Council with a recommendation to introduce Legislation to designate parcels as "surplus property".



#### SUBMIT A PLAN OF DISPOSTION FOR COUNCIL APPROVAL

A plan of disposition is prepared for each site and submitted to County Council for approval through resolution.



#### STRATEGICALLY DISPOSE OF SURPLUS SITES AS APPROVED

Fair market value public bids, RDA site retention, Agency transfers, etc.

## FY2025

# PROPOSED OPERATING BUDGET



#### FY2025 PROPOSED OPERATING BUDGET

Operating Budget: \$1,090,900

RDA Operating: \$523,900

**Property Management** 

Special Revenue Fund\*: \$567,000

\*Transferred as per CB-061-2023 for management of surplus property.\*

Revenue: \$1,090,900

County Grant \$300,000

CDBG/HIFT Grant Staff \$223,900

Sub - Total \$523,900

**Appropriated Fund Balance** 

Revenue\*: \$567,000

## FY2025 -2030

# PROPOSED CAPITAL IMPROVEMENT PROGRAM



### Addison Road/ Capitol Heights Metro Corridor



Fairmount Heights Net Zero Homes and Microgrid
New construction of 6 Net Zero Homes, electrical microgrid and pocket park

Includes: 210 on the Park Apartments – 158 residential units



Addison Park
246 senior units (D&F)
Mission of Love (B)
Addison Park Townhomes (G)

#### **Cheverly Development**



Cheverly Hospital Redevelopment

### **County Revitalization**





Hyattsville Justice Center

**Aviation Landing** 

\*Includes CPIP, CIG, Surplus Property Disposition Program, Beacon Heights Purple Line Development

### Glenarden Apartments Redevelopment



**Glenarden Hills** 

Phase 1: 114 senior & family units and Phase 2A: 55 senior units, completed

Phase 3: 158 family units, completing construction

Phase 4: 97 fore-sale townhomes, under construction

#### Suitland Manor

Towne Square at Suitland Federal Center





Phase 1A, 1C, & 2 Townhomes: 219 townhomes, completed & sold

Phase 1B: 137- unit senior building "The Lewis", completed

# FY2025 Target/Goal

#### RDA Goal1:

Develop mixed-use and mixed-income infill developments to improve the County's tax base.

Objective 1.1:	Increase the number of housing units developed.					
3-1-1 On-time			FY 2023 Actual	FY 2024 Estimate	FY 2025 Projection	Trend
	0	137	0	100	255	$\downarrow$

#### Development Pipeline - Active

Project Name	Address	City/Town	Units	FY 2024	FY 2025
	Evansgreen Dr & Towne				
Suitland Townhouses	Park Rd	Suitland	9		9
Glenarden Phase 2B & 3	Marvin Wilson Way, Roland Kenner Loop	Glenarden	158	158	
Classifica Plant 4	Hamlin St, Tommie Broadwater Dr, Roland	Classification			
Glenarden Phase 4	Kenner Loop	Glenarden	77		77
Glenarden Phase 4	Roland Kenner Loop	Glenarden	20		20
Fairmont Heights Net Zero	60th Place	Fairmount Heights	6		6
	210 Maryland Park	Capitol			
210 On the Park (Rental)	Drive	Heights	158		158
Addison Park - Senior	6181-6195 Old Central	Capitol			
Residences	Ave	Heights	246		246
		Total	674	158	516

# FY2025 Target/Goal

RDA Goal:2
Promote community
revitalization and quality of
life through various projects
designed to promote
homeownership, sustainable
development and small-scale
community run projects.

Objective 2.1:	Increase down payment and closing cost assistance for first time homeowners.					
13-1-1 On-time		_	FY 2023 Actual	_	FY 2025 Projection	Trend
	0	6	18	33	35	$\downarrow$

#### **Pathways To Purchase Program Updates**

- The guidelines increased downpayment assistance from \$10,000 to \$25,000 in partnership with the State of Maryland thru the Maryland Mortgage Program ("MMP").
- Pool of Certified Participating Lenders expanded to include the State's approved MMP lenders.

# Q&A

# **THANK YOU**

