



GLENARDEN HILLS PHASE 3, 9%

PENNROSE
Bricks & Mortar | Heart & Soul

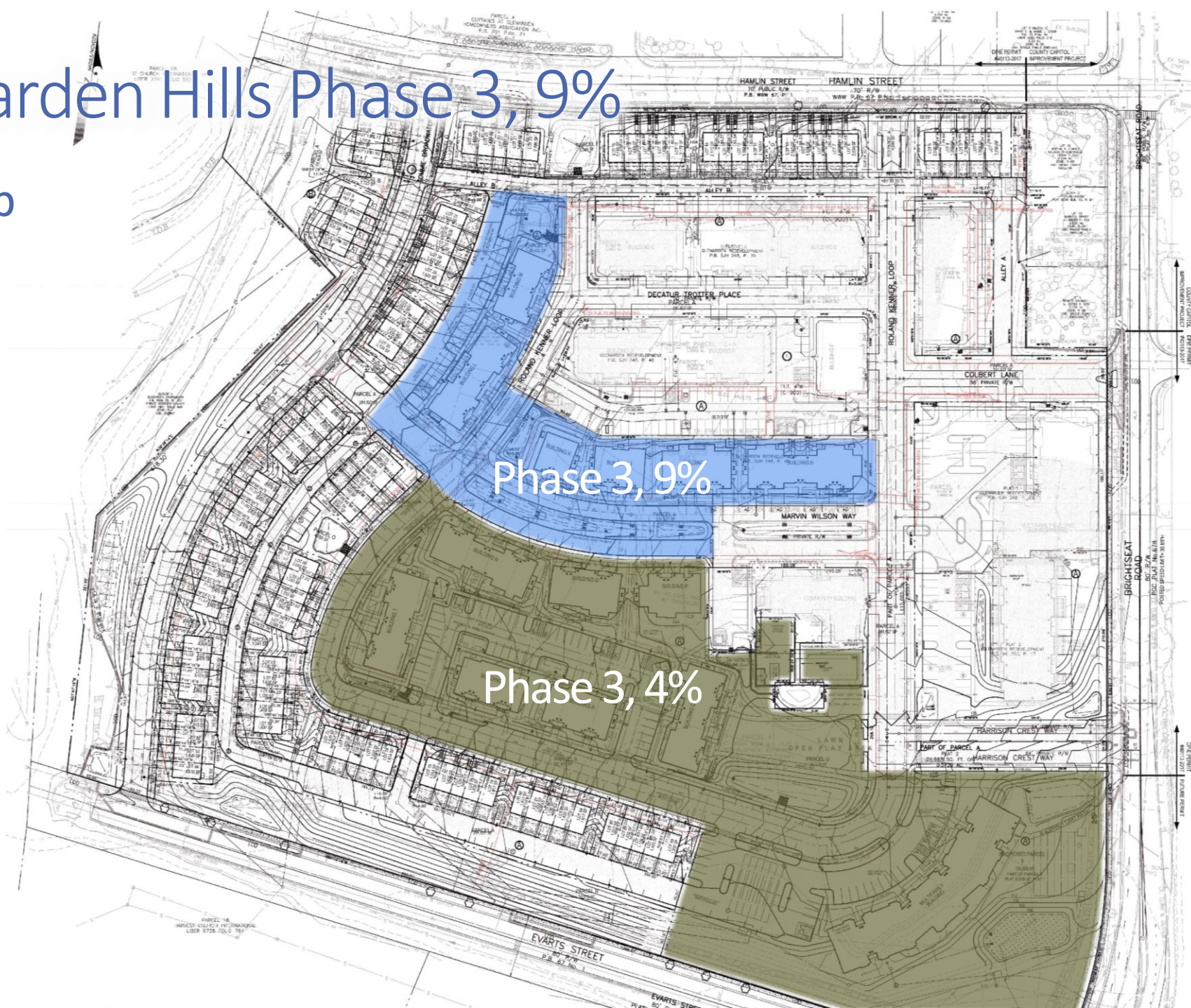
 Redevelopment Authority
of Prince George's County



 SHABACH!
REPAIRING THE PAST • BUILDING THE FUTURE • TRAINING THE NEXT

Glenarden Hills Phase 3, 9%

Site Map



Glenarden Hills Phase 3, 9%

Development Team

Co-Developers/Owners

- Pennrose, LLC
- Redevelopment Authority of Prince George's County
- B&W Solutions, Inc.
- SHABACH! Ministries, Inc.

General Contractor

- Harkins Builders, Inc. (Constructed prior phases)

Architect

- Moseley Architects, Inc. (Designed prior phases)

Civil Engineer

- Ben Dyer Associates (Designed prior phases)

- Location: 8405 Hamlin St., Lanham, MD 20706 (specific addresses assigned per building)
- Total Units: 44 affordable rental units
- Unit Mix: 28 two-bedroom units
16 three-bedroom units
- Affordability: Most units at 30% AMI, see later slide
- Amenities: Family Pool, Kids Pool, Sports Court, Playground, Community Center



- Tenant Services: Provided by Pennrose Management Company with assistance from SHABACH! Ministries, Inc.

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Selected Elevations from Buildings H, I, J, and L



7 SOUTH ELEVATION
1/8" = 1'-0"



1 SOUTH ELEVATION
1/8" = 1'-0"



1 SOUTH ELEVATION
1/8" = 1'-0"



1 EAST ELEVATION
1/8" = 1'-0"

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Unit Mix - AMI levels, BR sizes, Rent Ranges

Median Income	Bedrooms	Bathrooms	Number of Units	Unit Size	Tenant Utilities	Contract Rent	Rent Subsidy	Subsidy Source
30%	2	1.5	17	936 SF	\$97	\$843.00		
30%	2	1.5	5	936 SF	\$272	\$687.60	\$811	HAPGC PBV
40%	2	1.5	3	936 SF	\$97	\$1,184.00		
50%	2	1.5	2	936 SF	\$97	\$1,484.00		
60%	2	1.5	1	936 SF	\$97	\$1,588.00		
30%	3	2.0	15	1,334 SF	\$115	\$975.00		
30%	3	2.0	1	1,334 SF	\$316	\$794.00	\$1,156	HAPGC PBV

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Sources: Total Sources = \$22,315,929

% of TOTAL	SOURCE	AMOUNT	NOTES
8.6%	1 st Mortgage	\$1,910,000	6.57% Interest Rate 17-year term 40-year amortization
9.0%	Rental Housing Program	\$2,000,000	Maryland CDA
9.0%	Development Relief Fund	\$2,000,000	Maryland CDA
1.0%	Prince George's County Infrastructure Funding	\$225,000	Redevelopment Authority
6.7%	Prince George's County HOME Funds	\$1,500,000	Prince George's DHCD
0.4%	Supportive Services Escrow	\$90,000	Developer
62.8%	Low Income Housing Tax Credit Proceeds	\$14,023,598	Bank of America
2.5%	Deferred Developer Fee	\$567,331	

Uses: Total Uses = \$22,315,929

USE	AMOUNT	NOTES
Total Construction Costs	\$14,394,663	
Construction-Related Fees	\$2,327,765	
Financing Fees	\$1,187,129	
Acquisition Costs	\$1,400,000	
Developer Fee	\$2,357,114	
Syndication Related Costs	\$184,040	
Guarantees & Reserves	\$465,217	

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Section 3/MWBE/County-based Small Business (CBSB) goals and strategy

Section 3

- GC Contract Includes Section 3 Clause (CDA)
 - *Goal: 10% of all Sec 3 covered contracts for building trades work for maintenance, repair modernization of development of public or Indian housing, or for building trades work arising in connection with housing rehabilitation, housing construction and other public construction*
 - *Goal: 3% of all other Sec 3 covered contracts.*
- GC Contract Includes Section 3 Clause (Prince George's County)
 - *Goal: 35% of total labor hours worked by all workers are Sec 3 workers*
 - *Goal: 5% of total labor hours worked by all workers are Targeted Section 3 Workers (5% is included in the 35% above)*

M/WBE

- GC Contract includes MBE Plan (CDA)
 - *Goal: Minimum 29% MBE*
- GC Contract Includes M/WBE Plan (Redevelopment Authority)
 - *Goal: 35% of contractor for work to Prince George's County Certified minority or women owned businesses*
 - *Goal: 51% of all new hires be local residents*
 - *Goal: Minimum 29% M/WBE*

CBSB Goals

- Target County-Based Small Business
 - *Work with Prince George's County Supplier Development & Diversity Division*

QUESTIONS?

Phase 1 Residential Building



Phase 1 Residential Building



Phase 1 Residential Building



Completed Community Building



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