

# PENN PLACE I DEVELOPMENT PLAN



5501 Penn Crossing Drive, District Heights, MD

# DEVELOPMENT TEAM

## General Contractor



## Architect

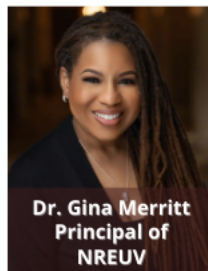
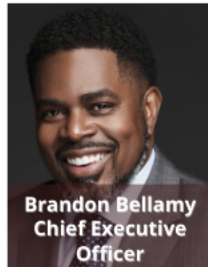


## Civil Engineer



## Owner/Developer/Sponsor

### Penn Place I Owner LLC



## Economic Empowerment



## Tax Credit Investor



## Construction Bridge Lender





# PROJECT DESCRIPTION



## Transit Oriented Development:

- 5501 Penn Crossing Drive, District Heights, Prince George's County, Maryland
- Within 15-minute walk to grocery and retail
- Bus lines within 5-minute walking (B24, J12, V12)

## Development Program:

- Multi-family community development
- Active green space
- All units to service 50-60% AMI
- Includes designated ADA and VHI units
- 4 multi-family buildings
- 168 units (1,2,3 bdrm units)
- 9 UFAS units (Accessible units)
- 5 VHI units (Visual/Hearing Impaired units)
- 259 surface parking spaces

## Economic Empowerment

Project Community Capital (PCC) will leverage opportunities and support for both Penn Place projects and the community.

- Employment
- Arts & Culture
- Entrepreneurship
- Financial Literacy
- Health Care
- Education & Training

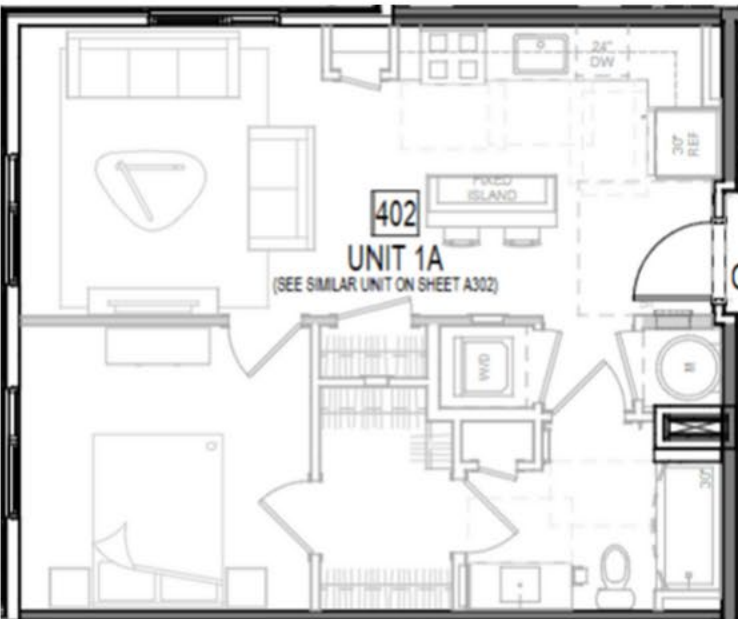
## Community Impact/Amenities

Residents will benefit from thoughtfully designed amenities that foster engagement, wellness, and community-building, including:

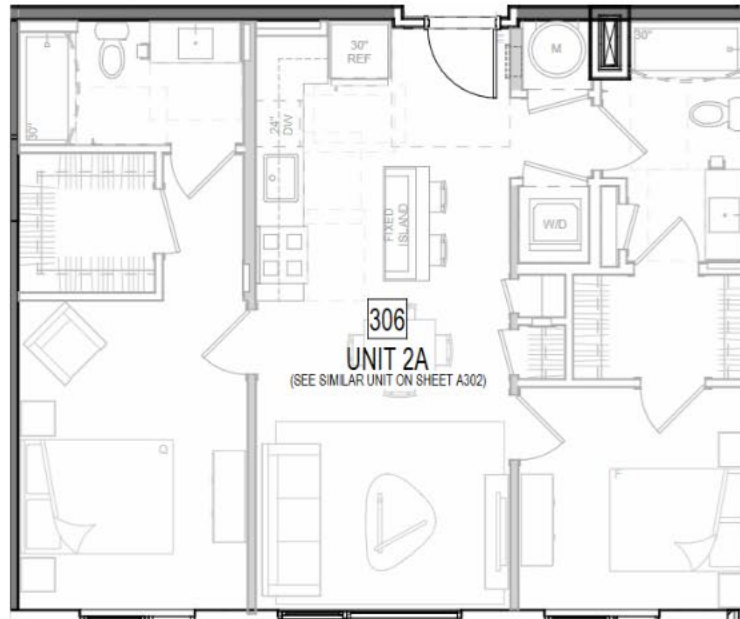
- PCC Office and Service Center
- Leasing Office
- Fitness Center
- Community Rooms
- 10K SF Multiage Outdoor Playground
- Dog Walking Trail

# UNIT MIX

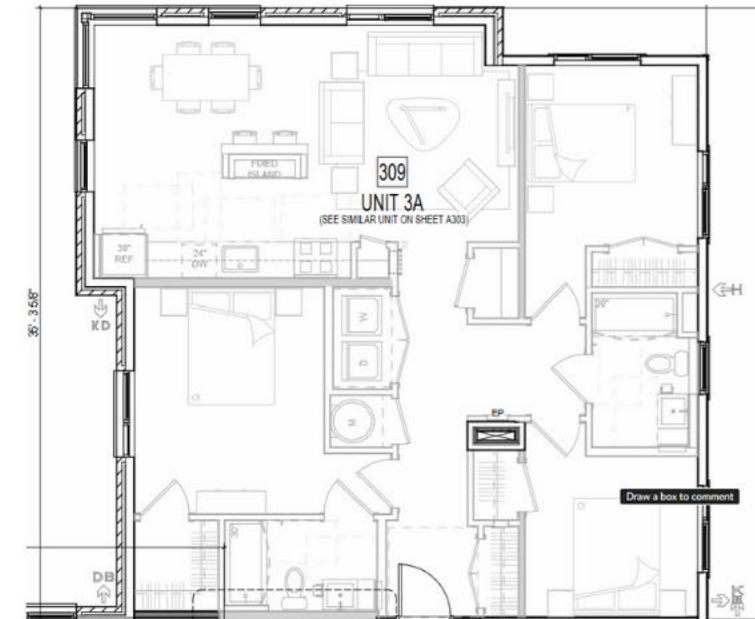
UNIT MIX & RENT SCHEDULE												
Bedroom Type	%AMI	Number of Units	Net Unit Size (SF)	Gross Unit Size (SF)	Total Unit Sizes (NSF)	Total Unit Sizes (GSF)	Percent of Total SF	Project Gross Rent	Utility Allowance	Project Net Restricted	Total Monthly Rent	Total Rent
1	60%	46	712	776	32,763	35,685	20.3%	\$1,740	\$61	<b>\$1,679</b>	\$77,234	\$926,808
1	50%	10	712	776	7,122	7,758	4.4%	\$1,450	\$61	<b>\$1,389</b>	\$13,890	\$166,680
2	60%	55	995	1,083	54,711	59,591	33.8%	\$2,089	\$74	<b>\$2,015</b>	\$110,825	\$1,329,900
2	50%	24	995	1,083	23,874	26,003	14.8%	\$1,741	\$74	<b>\$1,667</b>	\$40,008	\$480,096
3	60%	24	1,310	1,427	31,433	34,237	19.4%	\$2,413	\$91	<b>\$2,322</b>	\$55,728	\$668,736
3	50%	9	1,310	1,427	11,788	12,839	7.3%	\$2,011	\$91	<b>\$1,920</b>	\$17,280	\$207,360
<b>Subtotal</b>		<b>168</b>			<b>161,691</b>	<b>176,113</b>	<b>100.00%</b>				<b>\$314,965</b>	<b>\$3,779,580</b>



56- 1 Bedrooms



79- 2 Bedrooms



33- 3 Bedrooms

# SOURCES AND USES

PERMANENT			PERMANENT			
USES	Amount	Per Unit	SOURCES	Amount	Per Unit	
ACQUISITION	\$ 3,864,305.57	\$ 23,001.82	1ST MORT/LT BONDS - CDA RISK SHARE	\$ 31,727,536.00	\$ 188,854.38	41%
CONSTRUCTION	\$ 45,074,188.95	\$ 268,298.74	REINVESTMENT INCOME	\$ 3,824,129.00	\$ 22,762.67	5%
PERMITS/TESTING	\$ 3,367,920.23	\$ 20,047.14	LIHTC EQUITY	\$ 31,407,651.00	\$ 186,950.30	40%
UTILITIES/BONDS	\$ 331,872.41	\$ 1,975.43	SELLER NOTE	\$ 2,400,000.00	\$ 14,285.71	3%
PROFESSIONAL FEES	\$ 1,929,951.05	\$ 11,487.80	RHW	\$ 3,500,000.00	\$ 20,833.33	4%
INSURANCE AND TAXES	\$ 1,210,941.61	\$ 7,207.99	HITF	\$ 2,500,000.00	\$ 14,880.95	3%
LEGAL, FINANCE, OTHER	\$ 13,752,594.00	\$ 81,860.68	DEFERRED DEVELOPER FEE	\$ 2,766,314.00	\$ 16,466.15	4%
MARKETING	\$ 510,000.00	\$ 3,035.71				
MISCELLANEOUS	\$ 341,148.35	\$ 2,030.64				
DEVELOPER FEE	\$ 7,742,708.00	\$ 46,087.55				
<b>TOTAL</b>	<b>78,125,630</b>	<b>465,034</b>	<b>TOTAL</b>	<b>78,125,630</b>	<b>465,034</b>	<b>100%</b>



# COMPLIANCE

## MBE Participation from Development Team



PROJECT	CONTRACTOR PARTICIPATION GOALS	CONTRACTOR PARTICIPATION ACHIEVED TO DATE
The Nannie Helen at 4800	35%	60%
The Beacon Center	35%	44%
Port Covington	37%	51%
Shoppes at Livingston Square	35%	49%
Hampton Park	35%	35%, currently under construction

The project will fully adhere to all provisions outlined in CB-051-2022 if awarded financial support from the county, ensuring compliance with design, labor, and all regulatory requirements. Additionally, the development team includes established Minority Business Enterprises (MBEs) such as Velocity, NREUV, CV Inc., and PELA, reinforcing our commitment to diversity, equity, and excellence in execution.

# THANK YOU



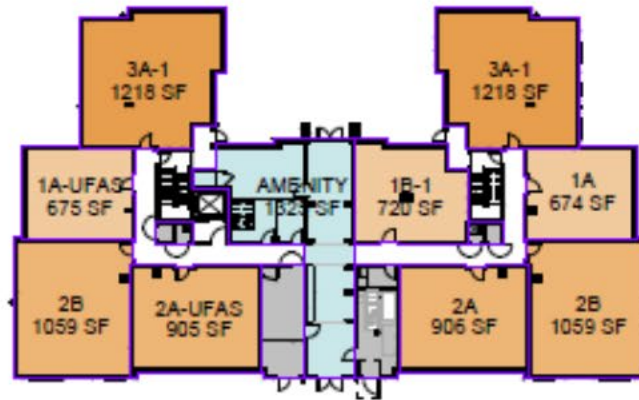
PERSPECTIVE FROM PENN CROSSING DRIVE, LOOKING EAST



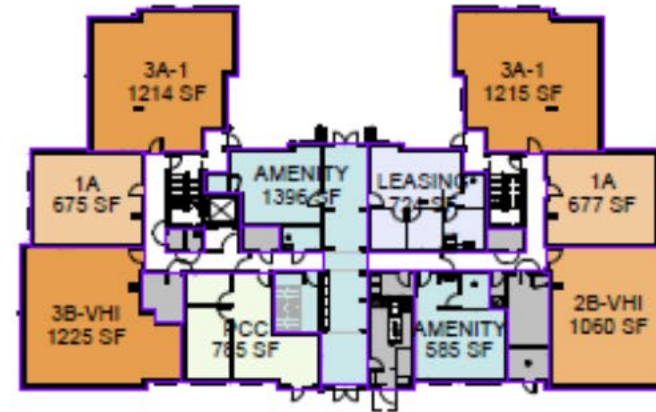
PERSPECTIVE FROM PENN CROSSING DRIVE, LOOKING SOUTH



PERSPECTIVE VIEW LOOKING NORTHEAST



1ST FLOOR - BUILDING A1 (A2 & A3 SIM)



1ST FLOOR - BUILDING B