



GLENARDEN HILLS PHASE 3, 4%

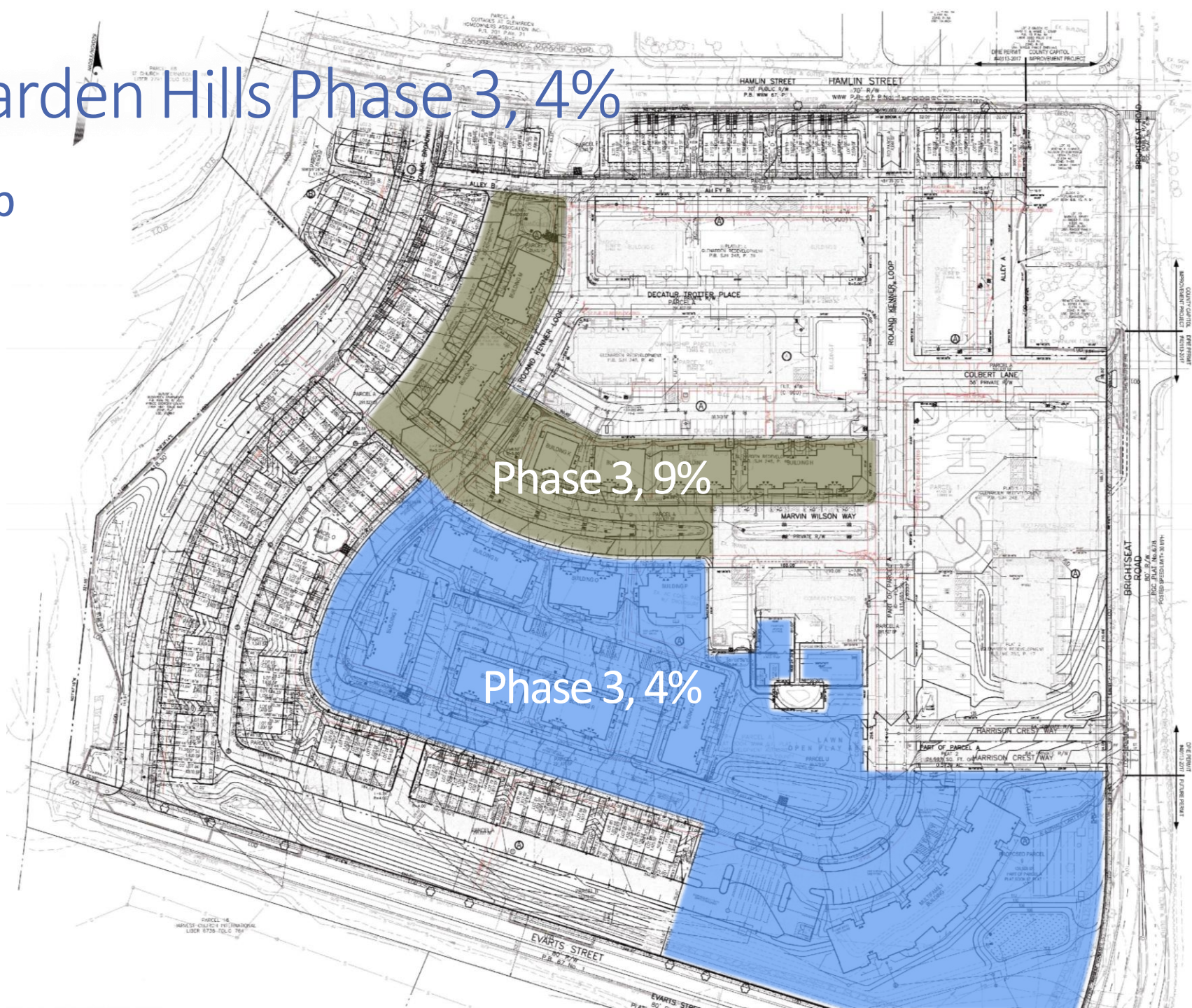
PENNROSE
Bricks & Mortar | Heart & Soul

 Redevelopment Authority
of Prince George's County



Glenarden Hills Phase 3, 4%

Site Map



Glenarden Hills Phase 3, 4%

Development Team

Co-Developers/Sponsors/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)
- Unit Mix: 41 one-bedroom units
57 two-bedroom units
16 three-bedroom units
- Affordability: 94 affordable units
20 market rate units
- Amenities: Family Pool, Kids Pool, Sports Court, Playground, Community Center



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

Glenarden Hills Phase 3, 4%

Selected Elevations from Buildings N, O, Q, and R



1 NORTH ELEVATION
A4.1 1/8" = 1'-0"



1 NORTH ELEVATION
A4.2 1/8" = 1'-0"



1 EAST ELEVATION
A4.4 1/8" = 1'-0"



1 SOUTH ELEVATION
A4.5 1/8" = 1'-0"

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Selected Elevations from Building U



1 EAST ELEVATION OVERALL
25' 8 1/2" = 1'-0"



1 WEST ELEVATION OVERALL
25' 8 1/2" = 1'-0"

Glenarden Hills Phase 3, 4%

Unit Mix - AMI levels, BR sizes, rent range

Median Income	Bedrooms	Bathrooms	Number of Units	Unit Size	Tenant Utilities	Contract Rent	Rent Subsidy	Subsidy Source
60%	1	1.0	28	694 SF	\$75	\$1,382.00		
60%	2	1.5	6	989 SF	\$97	\$1,578.00		
30%	2	1.5	5	918 SF	\$284	\$676.40	\$811	HAPGC PBV
60%	2	1.5	39	918 SF	\$97	\$1,578.00		
30%	3	2.0	1	1,333 SF	\$316	\$794.00	\$1,156	HAPGC PBV
60%	3	2.0	15	1,333 SF	\$115	\$2,035.00		
Mkt	1	1.0	13	694 SF	\$0	\$1,259.00		
Mkt	2	2.0	7	989 SF	\$0	\$1,786.00		

Glenarden Hills Phase 3, 4%

Sources: Total Sources = \$42,232,853

% of TOTAL	SOURCE	AMOUNT	NOTES
33.2%	Freddie TEL	\$14,013,600	5.7% Interest Rate 17-year term 35-year amortization
5.9%	Rental Housing Works	\$3,500,000	Maryland CDA
8.3%	Multifamily Capital Fund	\$2,500,000	Maryland CDA
14.0%	Prince George's County's Infrastructure Funding	\$5,933,731	Redevelopment Authority
7.1%	Prince George's County's Housing Trust Fund (HITF)	\$3,000,000	Prince George's DHCD
3.9%	Seller Takeback Note	\$1,634,000	Redevelopment Authority
26.0%	Low Income Housing Tax Credit Proceeds	\$10,968,392	Bank of America
1.6%	Deferred Developer Fee	\$683,130	

Uses: Total Uses = \$42,232,853

USE	AMOUNT	NOTES
Total Construction Costs	\$28,638,945	
Construction-Related Fees	\$4,669,359	
Financing Fees	\$3,333,708	
Acquisition Costs	\$1,634,000	
Developer Fee	\$2,500,000	
Syndication Related Costs	\$146,317	
Guarantees & Reserves	\$1,310,524	

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

Section 3

- Not Applicable to HITF Funding

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

- Project budget includes Housing Investment Trust Fund Requirements
 - *Goal: 40% of HITF Investment subcontracts to County Based Small Businesses (based on HITF loan amount)*
 - *Goal: 30% of HITF Investment subcontracts to Prince George's County Certified Minority Business Enterprises (based on HITF loan amount)*

QUESTIONS?

Phase 1 Residential Building



Phase 1 Residential Building



Phase 1 Residential Building



Completed Community Building



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