



NEW CARROLLTON

Multi-Phased Affordable Development

- 4 Total Phases including:
 - 112 Senior units reserved at 60% AMI
 - 204 Family Units Reserved at 60% AMI
 - 50 Family Units reserved at 35% AMI

Team Member	Role
Urban Atlantic Development	Developer
Whiting Turner Contracting Company	General Contractor
The Franklin Johnston Group	Management Agent
BKV Group DC, PLLC	Architect
Pando Alliance	Consultant



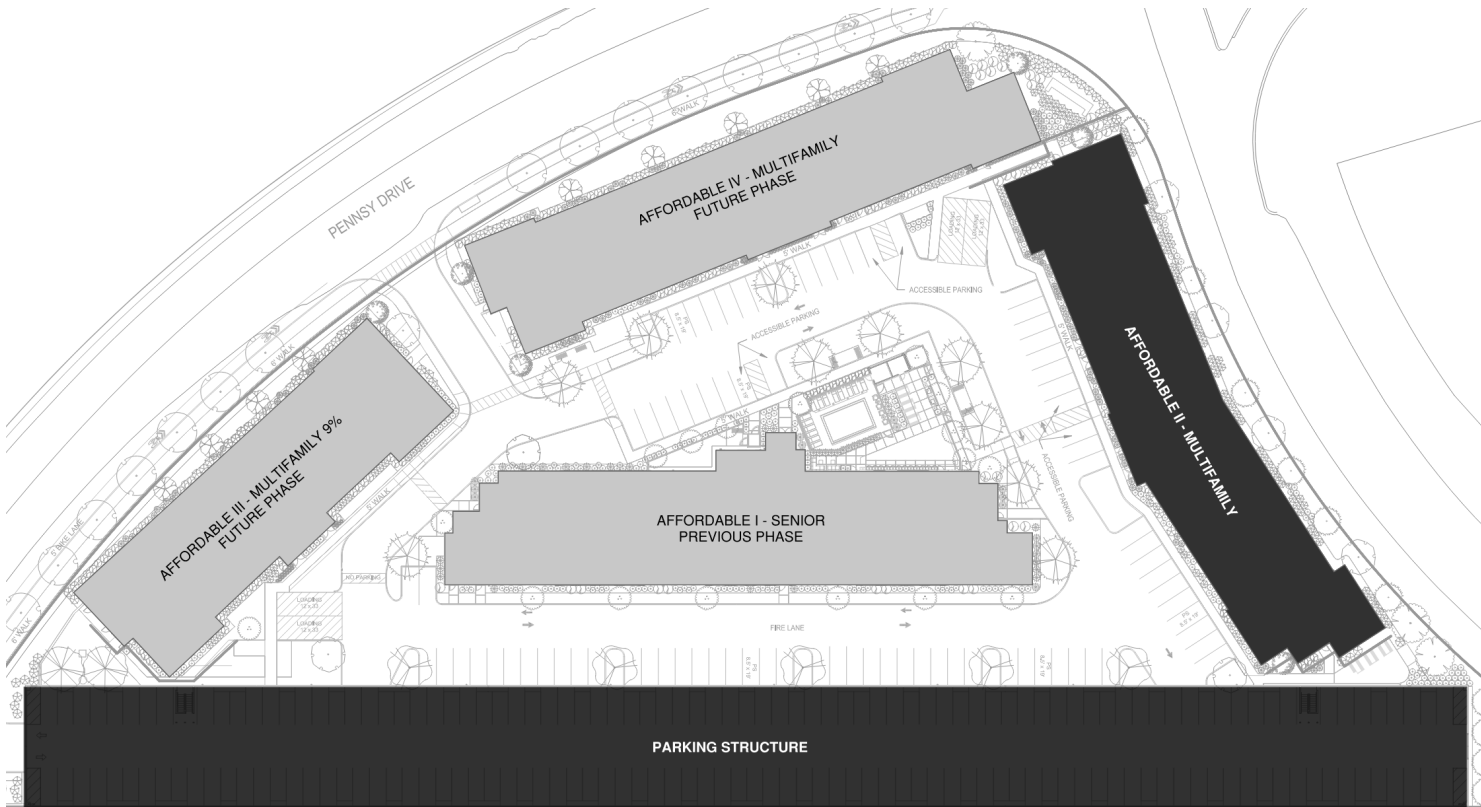


Site Amenities

- Access to Spinning
- Access to Fitness
- Access to Entertainment Kitchen
- Access to Game room
- Access to Pet Spa
- Outdoor Lounge & Pool
- Secure Bike Facilities
- Direct Metro Access

Unit Amenities

- In-Unit Washer/Dryer
- Dishwasher
- Microwave
- High Speed Internet Access



Bed Count & Median Income	# of Units	Projected Contract Rent
1 Bedroom- 70%	15	\$1,907
1 Bedroom- 60%	42	\$1,692
2 Bedrooms- 60%	15	\$2,065
3 Bedrooms- 60%	15	\$2,391
1 Bedrooms- 50%	15	\$1,432

Bed Count	Unit Size
1 Bedroom	550 sf
2 Bedrooms	774 sf
3 Bedrooms	960 sf

Sources*	Amount	Percentage
Private Loan	\$13,190,000	33.5%
CDA- Rental Housing Program Funds	\$3,500,000	8.9%
Prince George's County HITF	\$2,500,000	6.3%
LIHTC Proceeds	\$14,419,291	36.6%
Deferred Developer Fee	\$2,380,126	6.0%
Interim Income	\$726,274	1.8%
Other	\$2,708,988	6.9%
TOTAL	\$39,424,680	100%

Uses	Amount	Percentage
Construction Costs	\$22,602,294	57.3%
Fees Related to Construction or Rehab	\$3,694,565	9.4%
Total Financing Fees and Charges	\$7,188,450	18.2%
Acquisition Costs	\$229,110	0.6%
Developer's Fee	\$3,730,439	9.5%
Syndication Related Costs- Legal	\$1,055,251	2.7%
Guarantees and Reserves	\$924,571	2.3%
TOTAL	\$39,424,680	100%

* PILOT deferral of \$1,083/Unit per year totaling \$110,466 in Yr 1*

Urban Atlantic through it’s continued relationship with Prince George’s County at New Carrollton Station are committed to exceeding the goals of House Bill CB-051. The Urban Atlantic team has worked extensively with the Prince George’s County office of Compliance previously. To date, we have exceeded local participation goals set for us by 25%.

PUBLIC-PRIVATE PROJECT	LOCAL & MINORITY CONTRACTOR PARTICIPATION GOAL	LOCAL & MINORITY CONTRACTOR PARTICIPATION ACHIEVED TO DATE
CHEVERLY HOSPITAL REDEVELOPMENT	40%	66%
THE PARKS AT WALTER REED	35%	36%
THE EXCHANGE AT NEW CARROLLTON METRO STATION	35%	60%