



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 |



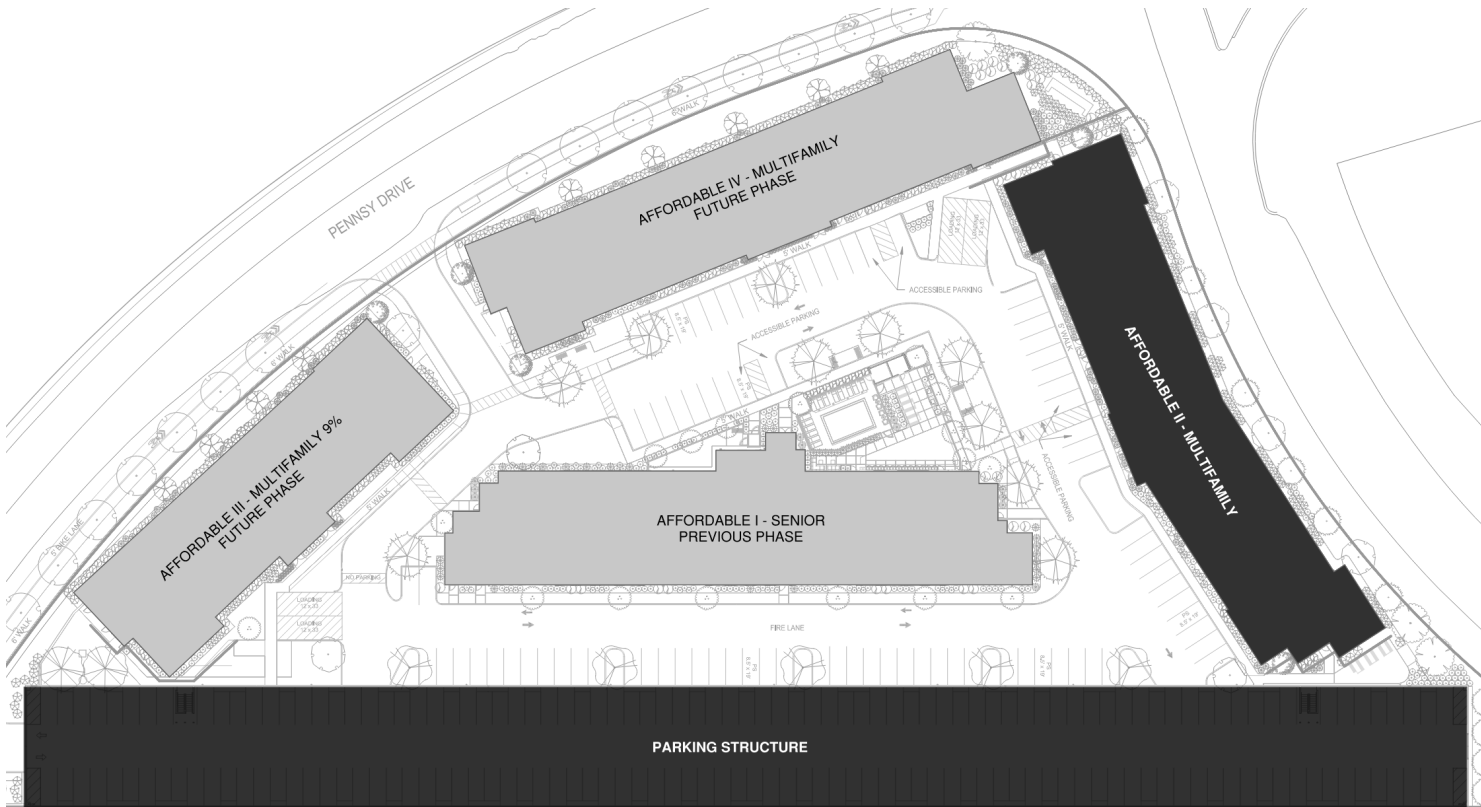


Site Amenities

- 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% |