

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**  
**2022 Legislative Session**

Resolution No. CR-038-2022

Proposed by The Chair (by request – County Executive)

Introduced by Council Members Hawkins, Streeter, Turner, Franklin, Glaros, Harrison,  
Ivey, and Taveras

Co-Sponsors \_\_\_\_\_

Date of Introduction April 26, 2022

**RESOLUTION**

1 A RESOLUTION concerning

2 Housing Investment Trust Fund for Housing and Community Development

3 For the purpose of committing and allocating to the Atworth College Park Metro Apartments  
 4 project, an eligible activity not originally funded, the amount of two hundred thousand dollars  
 5 (\$200,000) in Housing Investment Trust Fund (“HITF”) Program funds for gap financing of new  
 6 housing construction.

7 WHEREAS, pursuant to Sections 10-295, 10-297, 10-298 and 10-299 of the Prince  
 8 George’s County Code, the County Executive and the County Council of Prince George’s  
 9 County, Maryland adopted County Bill CB-21-2012, which set forth the County’s Housing  
 10 Investment Trust Fund Program; and

11 WHEREAS, the County established the Housing Investment Trust Fund, in order to  
 12 authorize a funding and program mechanism to address foreclosure related issues facing  
 13 residents in the County. The County sought to establish a Foreclosure Recovery Initiative Fund  
 14 to allow Prince George’s County to support private investments, attract new homebuyers, and  
 15 expand partnerships with the non-profit community by providing critically needed financial  
 16 assistance for housing rehabilitation projects, first time homebuyers, and foreclosure mediation  
 17 counseling agencies; and

18 WHEREAS, pursuant to Sections 10-295, 10-297, 10-298 and 10-299 of the Prince  
 19 George’s County Code, and adopted in County Bill CB-57-2017, the Housing Investment Trust  
 20 Fund Program was amended to include the provision of gap financing to support the  
 21 development of new construction, rehabilitation and preservation of workforce and affordable

1 housing, consistent with the adopted Prince George's County Five-Year Consolidated *Housing*  
2 and Community Development Plan. In addition to serving as a vehicle to address foreclosures  
3 within the County, the purpose of the amendment was to enable the County to support the  
4 development of new construction and preservation of existing workforce and affordable housing  
5 which would allow Prince George's County to provide Workforce Housing Gap Financing with  
6 an emphasis on supporting the development of new construction, rehabilitation and preservation  
7 of workforce and affordable housing while targeting households earning up to 120% of the area  
8 median income (AMI); and

9 WHEREAS, pursuant to Section 15A-107 of the Prince George's County Code, the County  
10 Executive and the County Council of Prince George's County, Maryland adopted CR-047-2020,  
11 which set forth the County's FY 2021-2025 Consolidated Plan, along with the County's FY  
12 2021-2025 Citizen Participation Plan; and

13 WHEREAS, consistent with the County's 2021-2025 Citizen Participation Plan, the County  
14 Council shall hold a public hearing for public input regarding the commitment of the Housing  
15 Investment Trust Fund to an eligible project; and

16 WHEREAS, the Atworth College Park Metro Apartments project involves the land  
17 acquisition, via a ninety eight (98) year land lease, and new construction of four hundred fifty  
18 one (451) units of affordable mixed-use rental housing community for families, located at 4201  
19 River Road, College Park, Maryland 20740; and

20 WHEREAS, Attachments "A1-A3" describe the Atworth College Park Metro Apartments  
21 project, the associated costs and the source(s) of funding for the project, as attached hereto and  
22 made a part hereof; and

23 WHEREAS, the commitment and allocation of two hundred thousand dollars (\$200,000) in  
24 HITF Program funds will provide gap financing necessary to complete the Atworth College Park  
25 Metro Apartments project; and

26 WHEREAS, the County Executive recommends the County's financial commitment to the  
27 Atworth College Park Metro Apartments project and an allocation of two hundred thousand  
28 dollars (\$200,000) in HITF Program funds to support this project.

29 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's  
30 County, Maryland, that the commitment and allocation of the Housing Investment Trust Fund for  
31 Housing and Community Development to the Atworth College Park Metro Apartments project is

1 hereby approved in the amount of two hundred thousand dollars (\$200,000), as described in  
2 Attachments “A1 – A3,” respectively, as attached hereto and made a part hereof.

3

Adopted this 5<sup>th</sup> day of July, 2022.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Calvin S. Hawkins, II  
Chair

ATTEST:

\_\_\_\_\_  
Donna J. Brown  
Clerk of the Council

**ATTACHMENT A-1**

**PROJECT INFORMATION SHEET**

**Atworth College Park Metro Apartments  
4201 River Road  
College Park, MD 20740**

**COUNCILMANIC DISTRICT 3**

**PROJECT DESCRIPTION:** A four hundred fifty one (451) unit mixed-use apartment building that is being constructed next to the College Park Metro station. Ownership plans to restrict rents for all units at or below eighty percent (80%) of the Area Median Income (“AMI”) for ninety eight (98) years.

**OWNER:** GD CP Metro, LLC

**DEVELOPER:** Gilbane Development Company

**CONTACT:** Robert Gilbane, Jr.  
Gilbane Development Company  
(703) 312-7275  
RVGilbane@GilbaneCo.com

**NEIGHBORHOOD/LOCALITY:** College Park, Prince George’s County, District 3

**UNIT MIX:** Efficiency/Studio: 29 units  
One-bedroom: 261 units  
Two-bedroom: 144 units  
Three-bedrooms: 17 units

**AFFORDABILITY:** All four hundred fifty one (451) units will be reserved for households at or below eighteen (80%) of the AMI for ninety eight (98) years.

**ATTACHMENT A-2****PROJECT INFORMATION SHEET**

**Atworth College Park Metro Apartments  
4201 River Road  
College Park, MD 20740**

**COUNCILMANIC DISTRICT 3****PROJECT DESCRIPTION:**

Gilbane Development Company (the “Developer”) is constructing the Atworth College Park Metro Apartments (the “Project”), a mixed-use apartment building on a site acquired from the Washington Metro Area Transit Authority (“WMATA”) via a ninety eight (98) year land lease. The site is located next to College Park Metro station and is also on the route of the Purple Line. Rent levels for all four hundred fifty one (451) rental units at this upcoming Project will be restricted to eighty percent (80%) of the Area Median Income (“AMI”) for ninety eight (98) years.

One hundred percent (100%) of units will be rent-restricted. This affordability is a requirement of the subordinate debt financing. In addition to the four hundred fifty one (451) residential units, the 5-story, wood-framed project will include a three hundred twenty four (324) space structured parking garage, and approximately five thousand (5,000) square feet of ground floor retail space. It will achieve a minimum sustainability designation of LEED Silver (or equal designation).

The Project will be the first mixed-use development in the College Park Transit District Development Area. It will provide much needed quality housing and retail options for the community, especially the adjacent Discovery District which serves as a burgeoning research park bringing together a diverse base of tenants that range from technology start-ups to Federal Agencies.

A loan from the Housing Investment Trust Fund (“HITF”) will support a portion of the public improvements the Developer is making to the larger site. The land between the existing parking lot and the Metro Station is presently an underutilized space primarily providing stormwater management (the “Brooks Parcel”). On this site, the Developer plans to construct an approximate 1-acre public parklike area. At completion, this area will contain approximately 700

linear feet of bicycle and pedestrian trails and pathways. Several seating areas are also proposed for passive recreation. In addition to the installation of a bikeshare station, lighting improvements will be made to ensure a safe pedestrian environment and active setting. Public art installations will be installed featuring works by local artists. Signage and wayfinding improvements will encourage efficient travel to and from the neighboring Metro and Purple Line stations.

Additionally planned public benefits to be delivered in connection with the Project include the repair and enhancement of a pedestrian tunnel underneath the WMATA tracks with new lighting and façade improvements. Connectivity to the Metro will be improved via the replacement and extension of a sidewalk in the adjacent neighborhood. Environmental sustainability will be enhanced by the creation of multiple micro-bioretenion areas on site that will improve stormwater retention and treatment in the immediate area by over 100%.

**ATTACHMENT A-3****PROJECT FINANCING ESTIMATE**

**Atworth College Park Metro Apartments  
4201 River Road  
College Park, MD 20740**

**COUNCILMANIC DISTRICT 3**

<b>Sources</b>	<b>Amount</b>	
M&T Bank & Santander private loan	\$76,785,000	54.70%
Private Subordinate debt	\$56,375,000	40.16%
Developer Equity	\$7,009,421	4.99%
PGC Housing Investment Trust Fund loan	\$200,000	0.14%
<b>TOTAL</b>	<b>\$140,369,421</b>	<b>100.00%</b>

<b>Uses</b>	<b>Amount</b>	
Construction or Rehabilitation Costs	\$92,005,785	65.55%
Fees Related to Construction or Rehabilitation	\$12,270,934	8.74%
Financing Fees and Charges	\$12,417,580	8.85%
Acquisition Costs	\$14,953,000	10.65%
Developer's Fee	\$4,812,748	3.43%
Guarantees and Reserves	\$3,909,374	2.79%
<b>TOTAL</b>	<b>\$140,369,421</b>	<b>100.00%</b>