

DHCD Presentation to the Planning, Housing, and Economic Development Council Subcommittee

HOME Program – Development Projects Recommended for Gap Financing

JUNE 20, 2019 | ESTELLA ALEXANDER | ACTING DIRECTOR

Housing and Community Development

Overview – HOME Investment Partnerships (HOME) Program

The HOME Program provides formula grants to states and localities that communities use, often in partnership with local non-profit groups, to fund a wide range of activities including building, buying and/or rehabilitating affordable housing for rent or homeownership, down payment and closing cost assistance, etc.

- The HOME Program is the largest Federal Block Grant to state and local governments designed exclusively to create affordable housing for low-income households.
- The County receives an annual allocation of approximately \$1.6M and earns approximately \$1 – 1.5M in HOME Program Income, annually.

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HOME Investment Partnerships (HOME) Program

The following represents the Area Median Income (AMI) for Prince George's County, U.S. Department of Housing & Urban Development (HUD):

➤ Federal Fiscal Year (FFY) 2018 AMI: \$117,200 (based on a household size of 4 persons)

Household Size	30% Limits (Extremely Low)	Very Low Income	60% Limits	Low Income	2018 UNCAPPED INCOME LIMITS
1	\$24,650	\$41,050	\$49,260	\$54,250	\$65,650
2	\$28,150	\$46,900	\$56,280	\$62,000	\$75,000
3	\$31,650	\$52,750	\$63,300	\$69,750	\$84,400
4	\$35,150	\$58,600	\$70,320	\$77,450	\$93,750

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HOME Investment Partnerships (HOME) Program

In April 2018, DHCD issued a Notice of Funding Availability (NOFA) for funds available through the HOME Program. As a result:

- DHCD recommends awarding a total of \$2.8M in HOME funds for the new construction of three (3) senior housing communities attracting a total of \$92M in total development costs.
- This investment of County HOME funds will create 444 units of quality affordable housing for the County's senior population.

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	HOME FUNDS: 2019 RECOMMENDATIONS SENIOR HOUSING NEW CONSTRUCTION DEVELOPMENTS			
	Glenarden Phase 2A	Suitland Senior	Woodlands at Reid Temple	TOTALS
Location	8405 Hamlin Street, Lanham, MD 20706	2901 Toles Park Drive, Suitland, MD 20746	11425 Old Prospect Road, Glenn Dale, MD 20769	
Council District	5	7	4	
Total Number of Units: <i>Affordable + Market Rate</i>	55	137	252	444
Market Rate Units	0	4	0	4
Affordable Units	55	133	252	440
HOME Units: Subset of Affordable Units	4	9	4	17
Amount of County HOME Funds	\$750,000	\$1,500,000	\$618,490	\$2,868,490
Total Development Costs	\$14,231,654	\$26,269,518	\$53,733,177	\$94,234,349
Total Square Feet	49210	112993	260307	N/A
PROJECTED HOME Funds Settlement Date	August 2019	January 2020	August 2019	
PROJECTED Completion Date	December 2020	June 2021	March 2021	

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Glenarden Phase 2A (Residences at Glenarden Hills 2)

Pennrose Holdings LLC, B&W Solutions, Inc.; SHABACH! Ministries, Inc.; Redevelopment Authority of Prince George's County

- Land Acquisition and New Construction: 3171 Rolland Kenner Loop, Glenarden, Maryland (*Formerly 4805 Hamlin Street, Glenarden, Maryland*) (District 5)
- Closing and Completion Date: August 2019 / December 2020
- Description: 55 low-moderate income senior rental apartment units; all 55 units at 60% of AMI
- Bedroom Mix: 47 Units – 1 bedroom/1 bathroom; 8 – 2 bedrooms/1 bathroom

GLENARDEN PHASE 2A			
Income Bands	Household Income	1-Bedroom Unit Rent	2-Bedroom Unit Rent
60% of AMI: 1-Person Household	\$49,260	\$1,207	-
60% of AMI: 2-Person Household	\$56,280	-	\$1,395

Housing and Community Development

Glenarden Phase 2A (Residences at Glenarden Hills 2)

Penrose Holdings LLC, B&W Solutions, Inc.; SHABACH! Ministries, Inc.; Redevelopment Authority of Prince George's County



Financing

- Tax Exempt Bonds - \$4,764,749
- State DHCD Rental Housing Works - \$2,500,000
- Tax Credit Equity (4% LIHTC) – \$4,656,816
- RDA Infrastructure Funds - \$1,099,456
- Deferred Developer Fee - \$460,633
- **Prince George's HOME Loan - \$750,000**
- **Total Development Cost: \$14,231,654**

Housing and Community Development

Glenarden Phase 2A (Residences at Glenarden Hills 2)

Pennrose Holdings LLC, B&W Solutions, Inc.; SHABACH! Ministries, Inc.; Redevelopment Authority of Prince George's County



Special Characteristics and Amenities

- Community center
- Swimming Pool
- Open green space laid out in a walkable, neighborhood scale environment
- Multipurpose meeting room with a kitchen
- An outdoor patio
- Lobby coffee bar
- Café/library
- Fitness center
- Additional storage for residents
- Located less than five miles from medical facilities, including: Kaiser Medical Center at Largo and the Maryland Regional Hospital (scheduled for 2021 completion)
- Located near Woodmore Towne Centre at Glenarden, with retail shops and restaurants including Wegmans, Costco, and Nordstrom Rack

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Suitland Senior Residences at Town Square

Mission First Housing Development Corporation; L.A. Bolden Company; Henson Development Company



- Land Acquisition and New Construction: 2901 Toles Park Drive, Suitland, Maryland (District 7)
- Closing and Completion Date: January 2020 / June 2021
- Description: 137 mixed-income senior rental apartment units; 83 units at 50% of AMI; 34 units at 60% of AMI; 16 units at 80% of AMI; and 4 market rate units
- Bedroom Mix: 120 Units – 1 bedroom/1 bathroom; 17 – 2 bedrooms/1 bathroom

SUITLAND SENIOR RENTS			
Income Bands: 2-Person Household	Household Income	1-Bedroom Unit Rent	2-Bedroom Unit Rent
50% of AMI	\$46,900	\$1,025	\$1,288
60% of AMI	\$56,280	\$1,195	\$1,395
80% of AMI	\$75,000	\$1,275	\$1,575
Market	\$93,760	\$1,275	\$1,575

Housing and Community Development

Suitland Senior Residences at Town Square

Mission First Housing Development Corporation; L.A. Bolden Company; Henson Development Company



Financing

- Tax Exempt Bonds - \$15,200,700
- State DHCD Rental Housing Works - \$2,500,000
- State DHCD Rental Partnership Rental Housing - \$2,000,000
- Tax Credit Equity (LIHTC) – \$8,552,394
- Capitalized Lease Payment - \$750,000
- Deferred Developer Fee - \$876,585
- Federal Home Loan Bank Affordable Housing Grant - \$1,000,000
- **Prince George's HOME Loan - \$1,500,000**
- **Total Development Cost: \$32,379,679**

Housing and Community Development

Suitland Senior Residences at Town Square

Mission First Housing Development Corporation; L.A. Bolden Company; Henson Development Company



Special Characteristics and Amenities

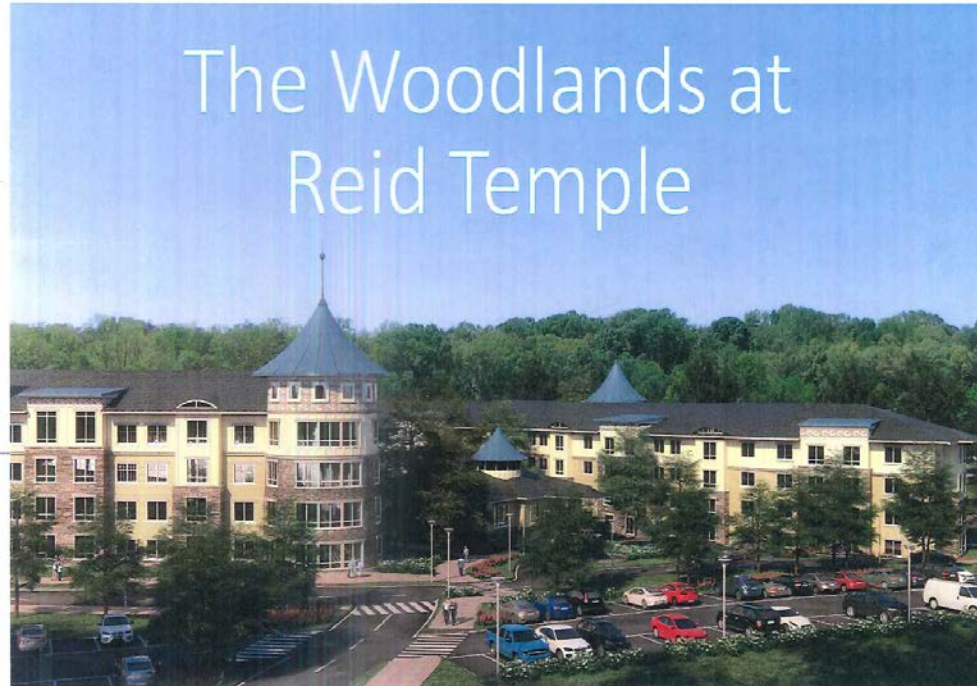
- Located in the future Towne Square at Suitland Federal Center, less than one mile from the Suitland Metro station
- A pedestrian-friendly, walkable community
- Rooftop terrace
- Fitness and yoga rooms
- Party room
- Club room with community kitchen
- Laundry facilities on each floor, some units with washer/dryer
- Secure building with key fob access and security cameras throughout
- Programming for the residents to be offered by the White Rose Foundation, with offices onsite
- Located less than one mile from a Giant supermarket at The Shops at District Heights shopping center, and additional retail stores at the Penn Station Shopping Center



LEGEND:	
LOT	USE
A	MULTI-FAMILY (RESIDENTIAL)
B	MIXED USE (RESIDENTIAL/RETAIL)
C	AGE TARGETED HOUSING
D	PERFORMANCE ART'S CENTER
E	CENTRAL PARK + KIOSK
F	SINGLE FAMILY DETACHED NET ZERO HOMES
G	SINGLE FAMILY ATTACHED
H	GREAT LAWN
J1	APPROVED RETAIL WITH GARAGE PLUS FUTURE GARAGE EXTENSION
J2	FUTURE MIXED-USE
K	MULTI-FAMILY (RESIDENTIAL)
L	FUTURE DEVELOPMENT IN GSA SITE



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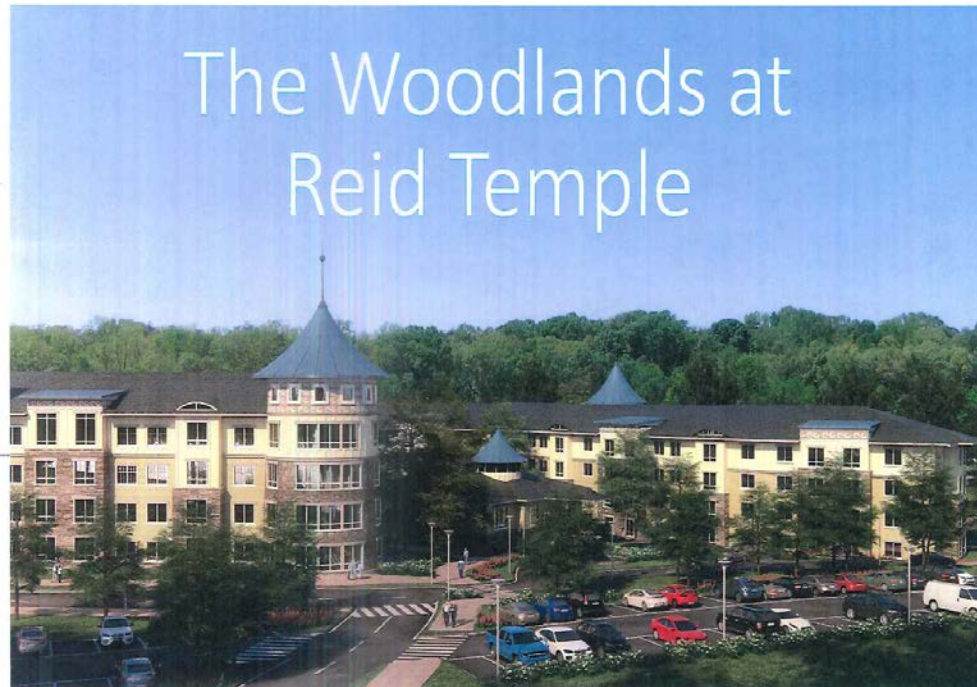
The Woodlands at Reid Temple

Atlantic Pacific Communities, LLC; UrbanMatters Development Partners, LLC; Reid Community Development Corporation

- Land Acquisition and New Construction: 11609 Facchina Place, Glenn Dale, Maryland (District 4)
- Closing and Completion Date: August 2020 / March 2021
- Description: 252 affordable senior rental apartment units; 250 units at 60% of AMI and 2 units at 50% of AMI
- Bedroom Mix: 195 Units – 1 bedroom/1 bathroom; 57 – 2 bedrooms/1 bathroom

WOODLANDS AT REID TEMPLE RENTS			
Income Bands: 2-Person Household	Household Income	1-Bedroom Unit Rent	2-Bedroom Unit Rent
50% of AMI	\$46,900	\$1,009	\$1,213
60% of AMI	\$56,280	\$1,229	\$1,477

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The Woodlands at Reid Temple

Atlantic Pacific Communities, LLC; UrbanMatters Development Partners, LLC; Reid Community Development Corporation

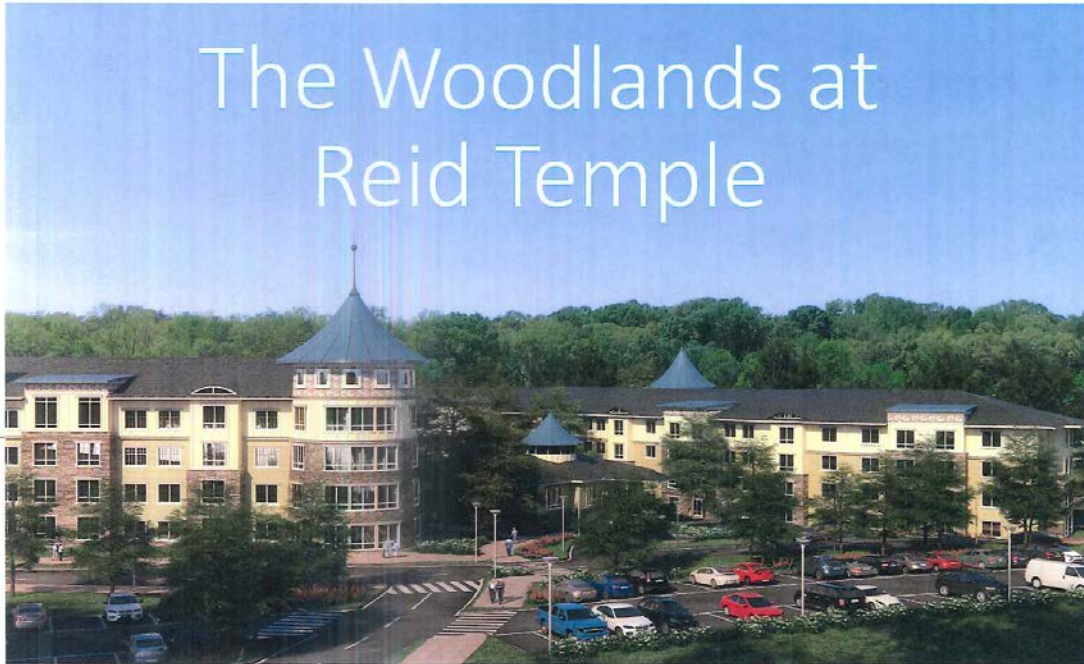
Financing

- Tax Exempt Bonds - \$34,190,027
- Lessor Note - \$750,000
- State DHCD Rental Housing Works - \$2,500,000
- HUD Working Capital Reserve - \$653,801
- Tax Credit Equity (LIHTC) – \$17,414,140
- Deferred Developer Fee - \$2,866,548
- **Prince George's HOME Loan - \$618,490**
- **Total Development Cost: \$58,993,006**

Housing and Community Development

The Woodlands at Reid Temple

Atlantic Pacific Communities, LLC; UrbanMatters Development Partners, LLC; Reid Community Development Corporation



Special Characteristics and Amenities

- Community center with an onsite leasing office, and a large meeting room, and a medical facility with an aquatic therapy tub
- Salon/barber shop
- Game room
- Gym/exercise room
- Library/computer room
- Lounges on each floor, and patios outside each ground floor unit
- Outdoor amenities include a community garden, a nature path, a bocce court, and a gathering area with benches and grills
- Services to be provided by Reid Temple AME Church – organized activities include crafts, health and wellness seminars, computer classes, and fitness classes, such as Zumba and aerobics
- Located less than two miles from a Giant supermarket and retail shopping at the Eastgate Shopping Center, and less than one mile from a Metrobus stop



Angela D. Alsobrooks
County Executive

Questions?
