



1 governing body in order to provide the Project financing; and

2 WHEREAS, the County Executive endorses and recommends approval of the Project and  
3 its financing in the amounts described in Attachment "A-3"

4 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's  
5 County, Maryland, that the County Council hereby approves of the financing of the Project as set  
6 forth in Attachment "A-3"

7 BE IT FURTHER RESOLVED that copies of this Resolution be sent to the Secretary of the  
8 State of Maryland Department of Housing and Community Development

9 BE IT FURTHER RESOLVED that this Resolution shall become effective as of the date of  
10 its adoption.

Adopted 23rd day of July, 2014.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Mel Franklin  
Chairman

ATTEST:

\_\_\_\_\_  
Redis C. Floyd  
Clerk of the Council

APPROVED:

DATE: \_\_\_\_\_

BY: \_\_\_\_\_  
Rushern L. Baker, III  
County Executive

**ATTACHMENT A-1**

**PROJECT INFORMATION SHEET**  
**Conifer Village at Oakcrest**  
**2011 Brooks Drive**  
**Capitol Heights, Maryland 20743**

**COUNCILMANIC DISTRICT 7**

**PROJECT DESCRIPTION:** Land acquisition and new construction of 120 apartments

**PROPOSED OWNER:** Oakcrest Village Associates, LLC

**DEVELOPER:** Conifer Realty, LLC

**CONTACT:** Jessica D. Zuniga, Vice President  
Conifer Realty, LLC  
8808 Centre Park Drive,  
Suite 205  
Columbia, Maryland 21045

**NEIGHBORHOOD/LOCALITY:** Corner of Brooks Drive and Ridley Street in Capitol Heights, Tax Map 0080, Parcel Three,

**UNIT MIX:** The unit mix is: 97 one-bedroom, 1 bath  
23 two-bedroom  
• 16 two-bedroom, 1 bath  
• 7 two-bedroom, 1.5 baths

**PROPOSED RENTS:** \$525- \$1,333 per month

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

**Conifer Village at Oakcrest  
2011 Brooks Drive  
Capitol Heights, Maryland 20743**

**COUNCILMANIC DISTRICT 7****PROJECT DESCRIPTION:**

Developer proposes to acquire 4.8568 acres of land at the corner of Brooks Drive and Ridley Street in Capitol Heights and construct one hundred and twenty (120) units of affordable rental housing for seniors. The property will provide 100% Low Income Housing Tax Credit (LIHTC) qualified units for occupancy by households earning 60% or less of the area median income, with a portion of the units assisted with HOME funds. The 4-story mid-rise building will contain a unit mix of (97) one-bedroom, one-bath units, (16) two-bedroom, 1 bath units and (7) two-bedroom, 1.5 baths units. All 120 units will be handicapped accessible or readily adaptable. Units will have individual electric meters and high-efficiency gas-furnaces and condensing units. Kitchens equipped with 30" electric oven and range, refrigerator, garbage disposal, wood cabinets and resilient flooring. Bathrooms will have resilient flooring and one-piece tubs with surrounds. Bedrooms are equipped with ceiling fans. Each unit will have in-unit laundry and balconies or patios. Cable television (TV), phone service, and high-speed internet service will be available to all residents. The exterior will be an L shaped structure of approximately 135,000 square feet including pitched shingle roofs and articulated façade. Exterior materials will consist of a combination of stone veneer and cement board lap siding and panels. Large, high-energy vinyl windows will provide natural lighting to the individual units as well as the common areas. The main entrance will be accessed by a key fob and entry call system with closed circuit TV monitoring. Amenities will include a community room with kitchenette, TV lounge, computer lab, arts and crafts room; fitness room; and coin-operated laundry rooms on each floor. The project will support independent living with on-site and third party support services offered at no cost to the residents to include: general counseling, advocacy and referral services; regular blood pressure clinics; nutritional and other "wellness" related seminars; regular exercise programs; regularly scheduled crafts, games and social events;

community meal programs; and computer training. The Developer has a Memorandum of Understanding with the Ivy Community Charities of Prince George's County, Inc. to provide these supportive services.

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

**Conifer Village at Oakcrest  
2011 Brooks Drive  
Capitol Heights, Maryland 20743**

**COUNCILMANIC DISTRICT 7**

<b>SOURCES OF FUNDS</b>	<b>AMOUNT</b>	<b>%</b>
Private Loan (HUD insured)	11,490,400.00	42.90%
Rental Housing Works loan	2,500,000.00	9.33%
LIHTC	9,250,809.00	34.54%
Deferred Developer Fee	1,340,810.00	5.01%
Prince George's County HOME Loan	2,200,000.00	8.21%
<b>TOTALS</b>	<b>\$ 26,782,019.00</b>	<b>100.00%</b>

<b>USES OF FUNDS</b>	<b>AMOUNT</b>	<b>%</b>
Land Acquisition	1,770,000.00	6.61%
Construction Costs	16,374,203.00	61.14%
Construction Contingency	818,710.00	3.06%
Fees Related to Construction	2,021,340.00	7.55%
Financing Fees and Charges	2,056,614.00	7.68%
Developers Fee	2,500,000.00	9.33%
Syndication Related Costs	122,045.00	0.46%
Guarantees and Reserves	1,119,107.00	4.18%
<b>TOTAL</b>	<b>\$ 26,782,019.00</b>	<b>100.00%</b>