



THE BENJAMIN AT LANDOVER HILLS OVERVIEW

Presented to The GOFP Committee
October 13, 2022

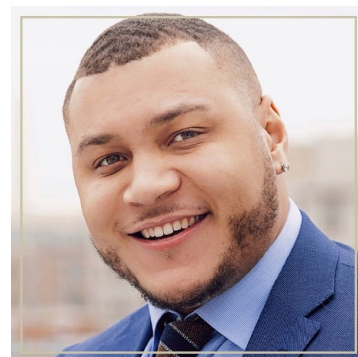
DEVELOPMENT TEAM INFO

Dantes Community Partners is the acquisition division of Dumas Collective. The organization is an investment management firm focused on acquiring existing, cash flowing assets with an emphasis on preserving affordable and workforce housing across the country. The firm actively pursues section 8, expiring LIHTC and naturally affordable properties where fresh capital can be injected to enhance the communities and leverage our operating platform to boost tenant satisfaction. Dantes Community Partners has acquired over 1,894 units in the primary target market of the Mid-Atlantic Region with over \$320M in assets under management.

www.dantescommunitypartners.com



Sharif T. Mitchell
Principal



Stephen Vassor
VP of Asset Management
and Investments



Calvin Jones
VP of Acquisitions

PROJECT DESCRIPTION



Location	4085 Warner Ave, Landover Hills, MD 20784
Amenities	<ul style="list-style-type: none"> Playground On-Site Laundry Facilities Fitness Center Reserved Parking Recycling 24/7 on Call Maintenance Olympic Sized Pool Dog Park BBQ/Picnic Area
Resident Services (Snapshot Of Implemented Services)	<ul style="list-style-type: none"> Education Health and nutrition Community building Social engagement (adult and kids) Holiday celebrations Financial education Employment/job placement
Opportunity to Preserve Affordability	<p>Affordability Level: 75% @ 60% AMI (15-Year Affordability Covenant)- Seeking PILOT for County Portion of Taxes</p> <p>Strategy: Address critical capital needs and upgrade amenities immediately following closing. Renovate units as they are vacated to increase quality and obtain moderate rent growth. Maximize social impact through the provision of robust community services to residents.</p> <p>Social Impact: Ownership will allocate \$300/unit for onsite resident services staff and to subsidize monthly programming for the residents.</p> <p>In 2021 Citi awarded \$40M from it's Affordable Housing Preservation Program with Emerging Managers to Dantes Community Partners—NORE FUND I</p>

SITE OVERVIEW

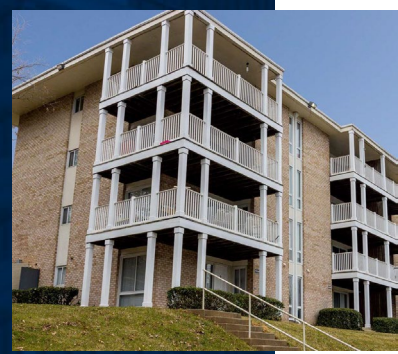
The Eclipse
 1 Bed • 1 Bath • 681 Sq.Ft.
 Starting at \$1,390



The Elliptical
 2 Bed • 1 Bath • 899 Sq.Ft.
 Starting at \$1,786



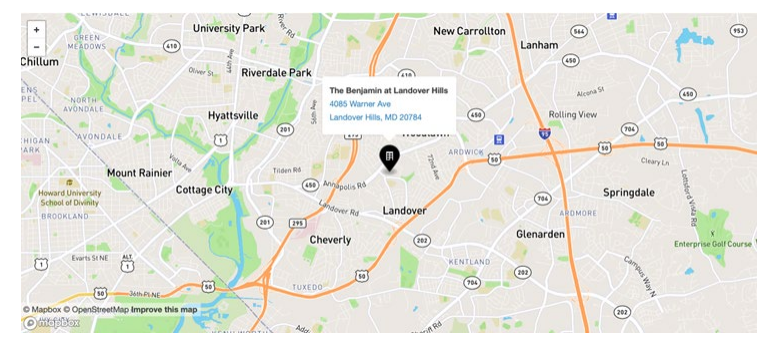
727 Total Units
 255: 1 Bedroom
 396: 2 Bedroom
 76: 3 Bedroom



Site Plan



Local Map



PLANNED CONSTRUCTION AND RENOVATION ACTIVITIES

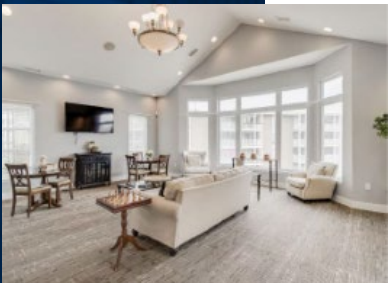
Plans to invest an estimated **\$20+ million** to renovate both the interior units of the property, as well as its exterior.

In-unit renovation plan

- replacing carpeting with luxury vinyl plank flooring,
- upgrading appliances, cabinets, toilets, lighting and bathtub glazing.

Exterior renovations

- roof & HVAC repairs or replacements
- balcony repairs, mold remediation, waterproofing, resurfacing of sidewalks / blacktop, and installing updated security cameras.



Cartographer.
Placemaker.
Visionary.

Inspired by Native Marylander Benjamin Banneker.

Benjamin Banneker

Banneker looked to the stars to define place and chart nearby Washington, DC's first survey.

Banneker's vision has inspired a place that combines the elements of beauty, planning, and design – homes that allow residents to create their own connections and legacies.

The AMC team designed the logo to represent sitting beneath the same Maryland sky, delivering a place that brings luxury living just inside the beltway.

Never abandon your vision.
Maryland sky, delivering a place that brings luxury living just inside the beltway.

Keep reaching to further your dreams.
-Benjamin Banneker

Black Heritage USA 15c

THE BENJAMIN
AT THE BENJAMIN
ST. L.A.

Rebranding

Inspired by Native Marylander Benjamin Banneker. Cartographer. Placemaker. Visionary. He looked to the stars to define place and chart nearby Washington, DC's first survey. AMC was hired by Dantes Community Partners for rebranding services for their acquisition of a large naturally affordable community. The logo represents sitting beneath the same Maryland sky, delivering a place that brings luxury living just inside the beltway. Banneker's vision has inspired a place that combines the elements of beauty, planning, and design – homes that allow residents to create their own connections and legacies.

SOURCES AND USES



SOURCES	Amount	Percentage
Private mortgage loan	\$ 104,245,000	64.53%
Investor equity	\$ 57,298,307	35.47%
TOTAL	\$ 161,543,307	100.00%
USES	Amount	Percentage
Construction costs	\$ 18,894,047	11.70%
Fees related to construction or rehab	\$ 842,035	0.52%
Total financing fees and charges	\$ 700,470	0.43%
Acquisition costs	\$ 139,254,137	86.20%
Syndication related costs - legal	\$ 175,000	0.11%
Guarantees and reserves	\$ 1,677,618	1.04%
TOTAL	\$ 161,543,307	100.00%

Note: numbers may change up through final completion of construction activities.

CONTACT US

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