

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**1996 Legislative Session**Resolution No. CR-51-1996Proposed by Chairman Del Giudice - (by request - County Executive)Introduced by Council Member Del Giudice

Co-Sponsors

Date of Introduction September 10, 1996**RESOLUTION**

A RESOLUTION concerning

Financing of Parkview Manor Apartments

For the purpose of approving the financing of the acquisition and rehabilitation of the Parkview Manor Apartments project by Robert Pierre Johnson Housing Development, Inc., through the Community Development Administration ("CDA").

WHEREAS, there is a significant need for rental units in Prince George's County for low and moderate income families and individuals; and

WHEREAS, Robert Pierre Johnson Housing Development, Inc., proposes to acquire a housing project containing 54 apartments known as Parkview Manor Apartments on a site situated at 5030 - 5044 38th Avenue, Hyattsville, Maryland; and

WHEREAS, CDA has received an application from Robert Pierre Johnson Housing Development, Inc., for financing the Parkview Manor Apartments in an amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000); \$2,000,000 from the Multi-family Bond Program and \$500,000 from the Rental Housing Production Program (RHPP) pursuant to its authority under Article 83B, Sections 2-201 through 2-208 of the Annotated Code of Maryland; and

WHEREAS, Robert Pierre Johnson Housing Development, Inc., has requested and has received a commitment of County HOME funds in the amount of \$125,000; and

WHEREAS, projects financed by CDA must be approved by the governing body of the locality in which the project is situated; and

WHEREAS, the County Executive endorses and recommends approval for financing the

Parkview Manor Apartments project as more fully described in Attachment A, attached hereto and made a part hereof.

NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's County, Maryland, that the financing of the acquisition and rehabilitation of the Parkview Manor Apartments project in an amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) proposed by CDA is hereby approved.

Adopted this 8th day of October, 1996.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY:

Stephen J. Del Giudice
Chairman

ATTEST:

Joyce T. Sweeney
Clerk of the Council

ATTACHMENT A

PROJECT INFORMATION SHEET

**Parkview Manor Apartments
5030-5044 38th Avenue
Hyattsville, Maryland 20782**

COUNCILMANIC DISTRICT 2

PROPERTY DESCRIPTION:

Parkview Manor Apartments is a 54 unit building with 25 one bedroom units and 29 two bedroom units. The apartment building will house 85% low-moderate income individuals and families and 15% at market rate.

DEVELOPER:

Robert Pierre Johnson Housing
Development, Inc.
2666 Military Road
Arlington, VA 22207
Attn: Robert Goldman
(703) 528-5606

**FINANCING AND LOCAL
CONTRIBUTION:**

Acquisition and rehabilitation financing by Maryland CDA for \$2,000,000 from Multi-family Bond Program (MBP) and \$500,000 from Rental Housing Production Program (RHPP). Local contribution from County HOME funds for \$125,000.

NEIGHBORHOOD/LOCALITY:

Project is located in the City of Hyattsville, Prince George's County, Maryland. Neighborhood is mixed single-family residential with convenient commercial establishments

and transportation nearby.

Rental Trends:	Now	After Rehabilitation
One Bedroom:	\$510	\$480
Two Bedrooms:		
Small	\$580	\$545
Large	\$630	\$595
Duplex	\$710	\$680