

Hamilton Manor

Acquisition and Preservation through Prince George's County ROFR

NHT Communities.



Hamilton Manor Preservation

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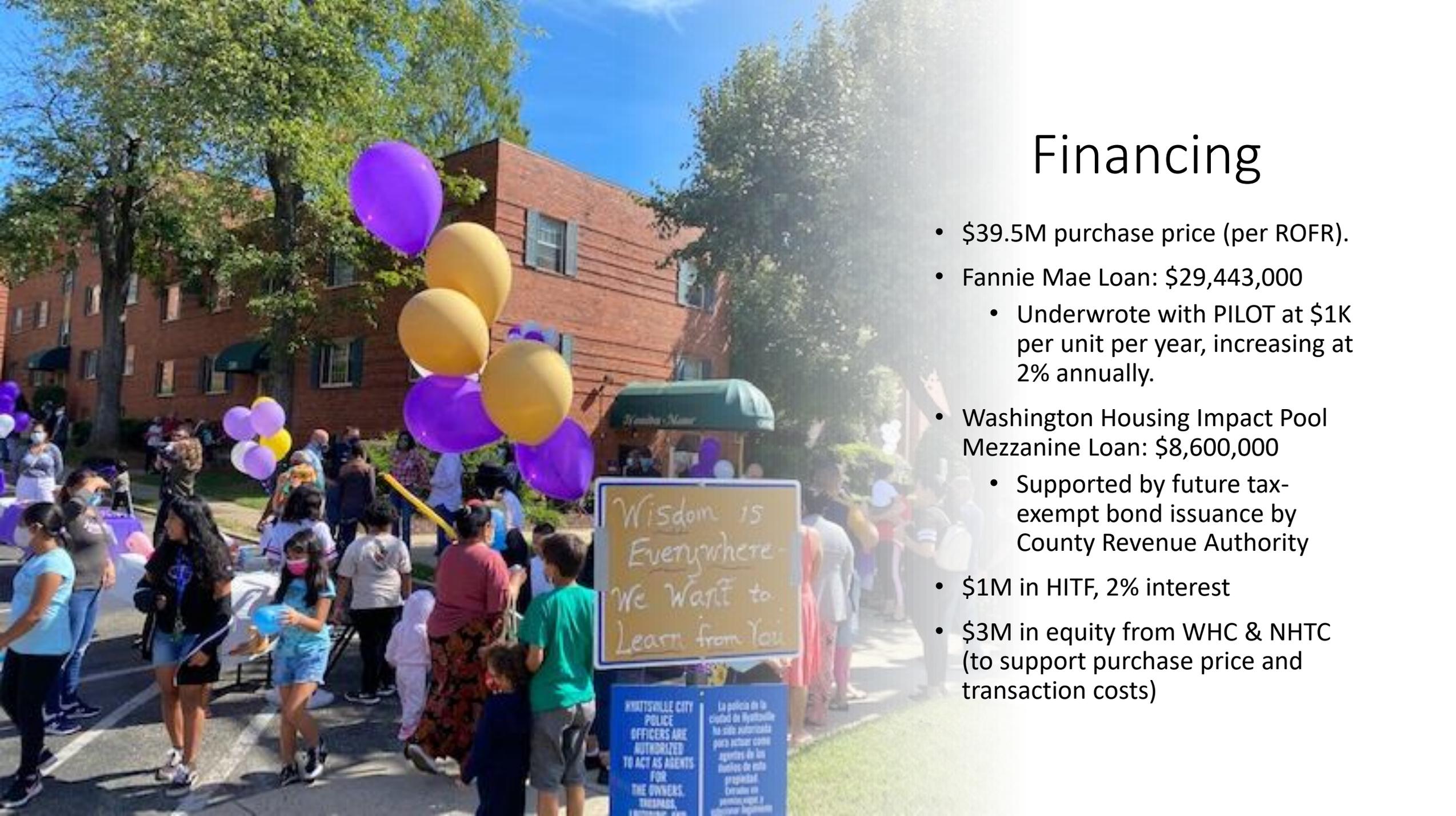


- Non-profit ownership
- 20 years of affordability
 - 40% of units at 60% AMI
 - 35% of units at 80% AMI
 - 25% of units at unrestricted rents
- \$3 million Capital Improvement Plan over initial 10 years
- Commitment to using County-certified small and minority businesses.



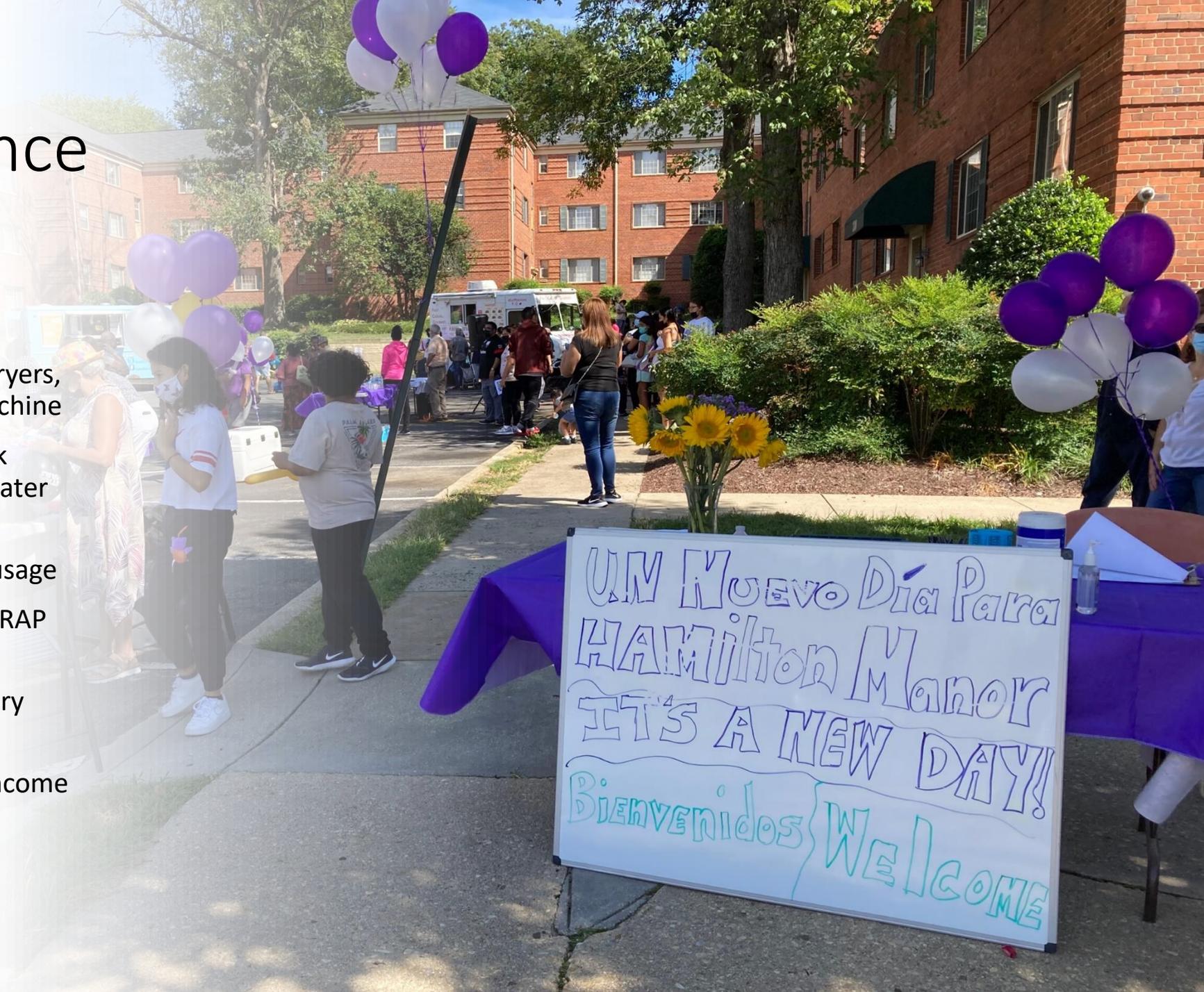
Financing

- \$39.5M purchase price (per ROFR).
- Fannie Mae Loan: \$29,443,000
 - Underwrote with PILOT at \$1K per unit per year, increasing at 2% annually.
- Washington Housing Impact Pool Mezzanine Loan: \$8,600,000
 - Supported by future tax-exempt bond issuance by County Revenue Authority
- \$1M in HITF, 2% interest
- \$3M in equity from WHC & NHTC (to support purchase price and transaction costs)



Initial Steps Since Acquisition

- Laundry Room: new washers & dryers, flooring, paint, snack vending machine
- Immediate energy efficiency work (lighting, in-unit water fixtures, water heater)
- Investigation of high natural gas usage
- Connecting residents to County ERAP program
- Income certification per Regulatory Agreement
- Implementation of WHC Mixed Income Strategy (9/25 Party)



Thank You

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