



# HAVEN

LARGO



# Development Team Info

- **AHC Inc.** is a mission-driven nonprofit development organization active throughout the Mid-Atlantic region
  - Founded in 1975 with corporate offices in Virginia and Maryland
  - Developed 55 properties with 8,000 units in Maryland, Virginia, and the District of Columbia
  - Full-service real estate company with Multifamily, Asset Management, and Construction Management division
  - Comprehensive & award-winning Resident Services program
  - Development activity focuses on preserving and constructing affordable, mixed-income, & market-rate housing
    - Four communities currently under development
    - \$225+ million construction activity over past 5 years
  - For more information, visit [www.ahcinc.org](http://www.ahcinc.org)
- **Insight Property Group** develops, acquires and repositions well-situated multifamily and mixed-use properties in the greater Washington, D.C. area
  - Founded in 2009 and based in Arlington, VA
  - Community and resident-focused approach
  - Has planned, delivered, and acquired over 4,500 residential units, and 200,000 square feet of commercial and retail space
  - Portfolio includes:
    - Development of newly built apartments and mixed-use buildings
    - The acquisition of workforce housing
    - The construction and preservation of affordable housing through public partnerships
  - For more information, visit [www.insightpropertygrouppllc.com](http://www.insightpropertygrouppllc.com).

# Project Description

## The Property

The property is a 245-unit, garden-style apartment community located in Downtown Largo, one half mile from the Metro. The property was built in 2002.

Amenities include:

- **Outdoor pool**
- **Picnic tables & BBQ grills**
- **Fitness Center**
- **Business Center**
- **Resident lounge & clubhouse**
- **Dog run (coming soon)**

## Our Investment

**\$4.6 million** in planned capital improvements to maintain the property, including:

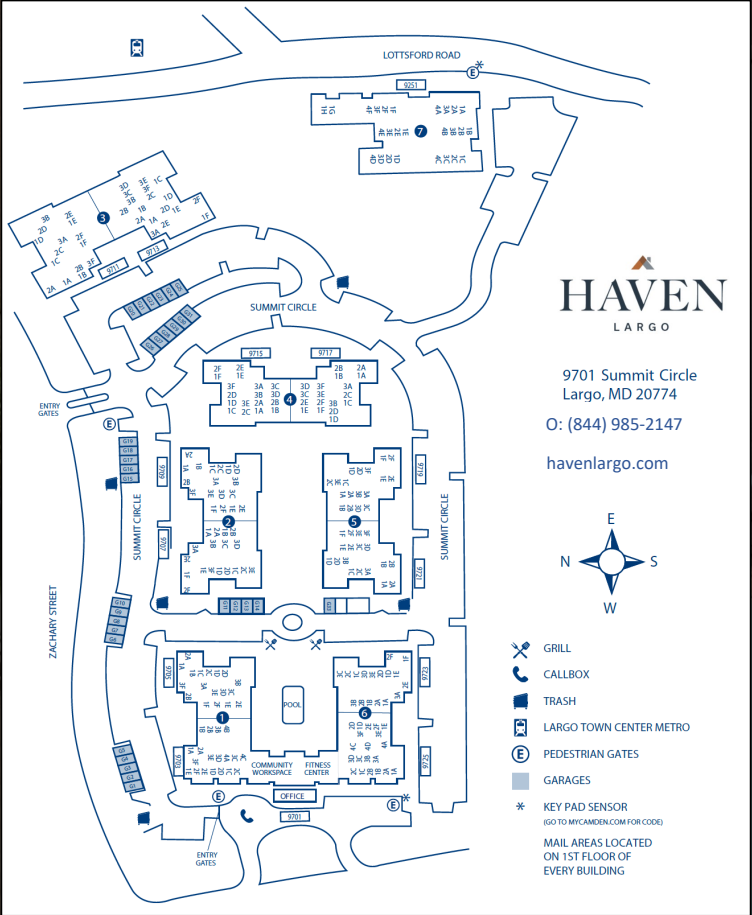
- **\$1,300,000** for unit interiors
- **\$900,000** for new HVAC units
- **\$475,000** for roof repair and maintenance
- **\$337,000** for common areas & amenity spaces

## Our Commitment

Insight and AHC will survey our residents to generate feedback on what resident services programming would best meet our residents' needs. Based on their feedback, our services could include:

- ***Youth programs for resident families***
- ***Adult education programming***
- ***Financial literacy training***
- ***And more***

# Site Map & Regional Map



# Unit Mix



Unit Mix				
<i>Bedrooms</i>	<i>Baths</i>	<i>Number of Units</i>	<i>Average Unit Size</i>	<i>% of Property</i>
1	1	55	788	22%
2	1	37	861	15%
2	2	121	1,109	49%
3	2	32	1,326	13%
<b>Total</b>		<b>245</b>	<b>1,028</b>	<b>100%</b>

Affordable and Market Rate Mix		
<i>Rent Level</i>	<i>Number of Units</i>	<i>% of Property</i>
60% AMI	25	10%
80% AMI	73	30%
<b>Total Affordable</b>	<b>98</b>	<b>40%</b>
Market	147	60%
<b>Total</b>	<b>245</b>	<b>100%</b>

Per the Rental Agreement executed with DHCD at closing, sponsorship is actively working to qualify residents at 25 units at 60% AMI levels and 73 units at 80% AMI levels (10% and 30% of the property, respectively). So far we have qualified eight units at 60% AMI, four of which are 1 bedrooms and four of which are 2 bedrooms. Once we qualify all 98 units, we expect the final ratio of affordable units to broadly reflect the property's unit mix as a whole, with most affordable units being 2 bedrooms.

# MWBE/County-Based Small Business (CBSB) Engagement:

The partnership will work to engage with MWBE/CBSBs. Examples of this include partnering with MWBE/CBSBs to:

- Provide resident services at the property, such as
  - Financial literacy training and adult education
  - Youth programs for resident families
  - Holiday event planning
- Engage in contracting work related to unit interiors or routine upkeep at the property, including:
  - Landscaping
  - Tree services
  - Pool services
  - Painting
  - Appliance and furniture installation





# Thank You

For any questions please contact:

Tim White: [twhite@insightpropertygroupllc.com](mailto:twhite@insightpropertygroupllc.com)

Mary Claire Davis: [maryclaire.davis@ahcinc.org](mailto:maryclaire.davis@ahcinc.org)