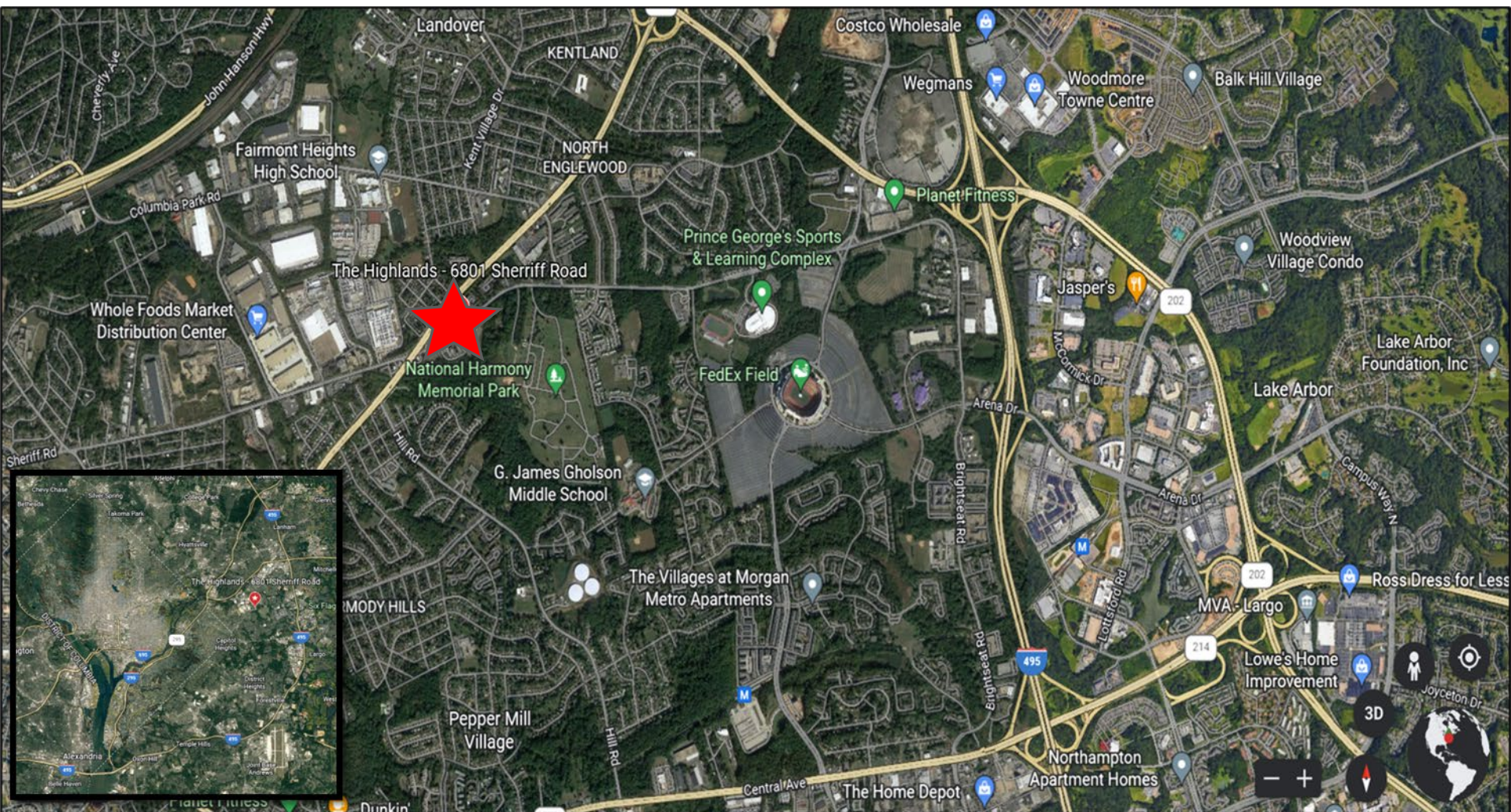


# The Highlands – Overview





# The Highlands - Project Overview

## Project Details

Landowner & 50% Partner	First Baptist Church of Highland Park
Developer & 50% Partner	Community Housing Initiative, Inc.
Address:	8601 Sheriff Road Hyattsville, MD 20785
PILOT Deferral Amount:	\$600/Unit Per Year totaling \$82,800 in YR 1

## Unit Mix – 137 Units

<u>Bedrooms</u>	<u># of Units</u>	<u>Monthly Rent</u>
1 Bedroom – 60% AMI	84	\$1,625
2 Bedroom – 60% AMI	48	\$1,950
1 Bedroom – 50% AMI	5	\$1,350

## The Highlands - Sources & Uses

Type of Uses	Amount
Construction Costs	\$29,992,406
Soft Costs	\$10,350,306
Guarantees and Reserves	\$1,459,379
<b>Total Uses of Funds</b>	<b>\$41,802,092</b>

Type of Source	Provider	Amount
Freddie Mac - Tax Exempt Loan	Walker & Dunlop	\$21,450,000
Rental Housing Works	CDA	\$3,500,000
HITF	Prince George's DHCD	\$2,500,000
Low Income Housing Tax Credit Equity	Walker & Dunlop	\$12,850,000
Deferred Developer's Fee	CHI	\$1,502,092
<b>Total Sources of Funds</b>		<b>\$41,802,092</b>

