

Birchwood at Upper Marlboro

Upper Marlboro, Prince George's County

June 7, 2022

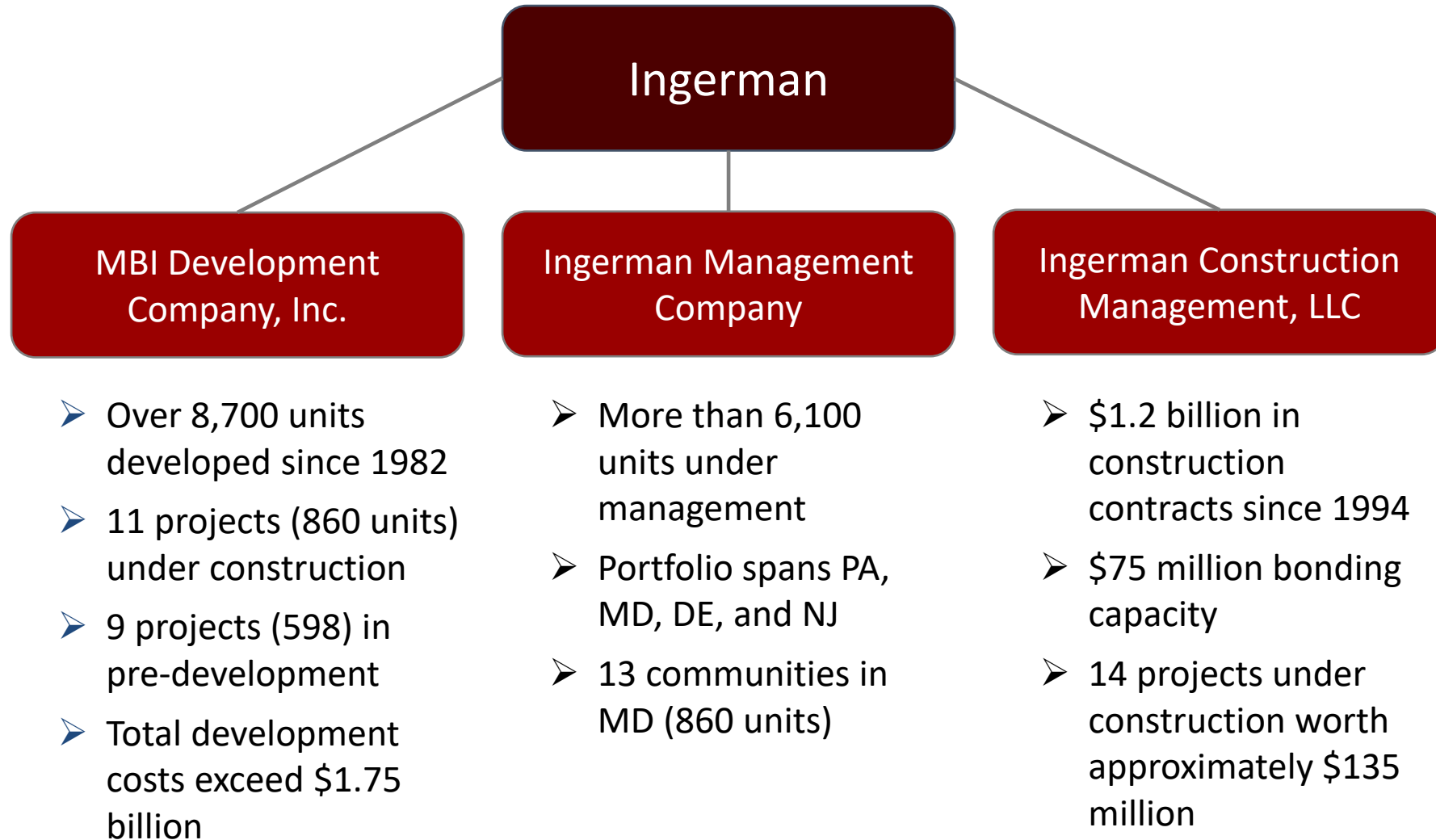


PROPERTY MANAGEMENT • CONSTRUCTION • DEVELOPMENT



Housing Initiative Partnership, Inc.

Ingerman



Birchwood at Upper Marlboro



Housing Initiative Partnership, Inc.



- 30+ years' experience serving Prince George's County
- Innovative, Green, Nonprofit Housing Developer & HUD-Certified Counseling Agency
- Developed over 470 units of high-quality, affordable housing
 - Over 300 affordable units in the pipeline
- Provide on-site Resident Services in rental communities
- Developed 100 single-family homes for sale to first-time homebuyers earning 80% or less of AMI

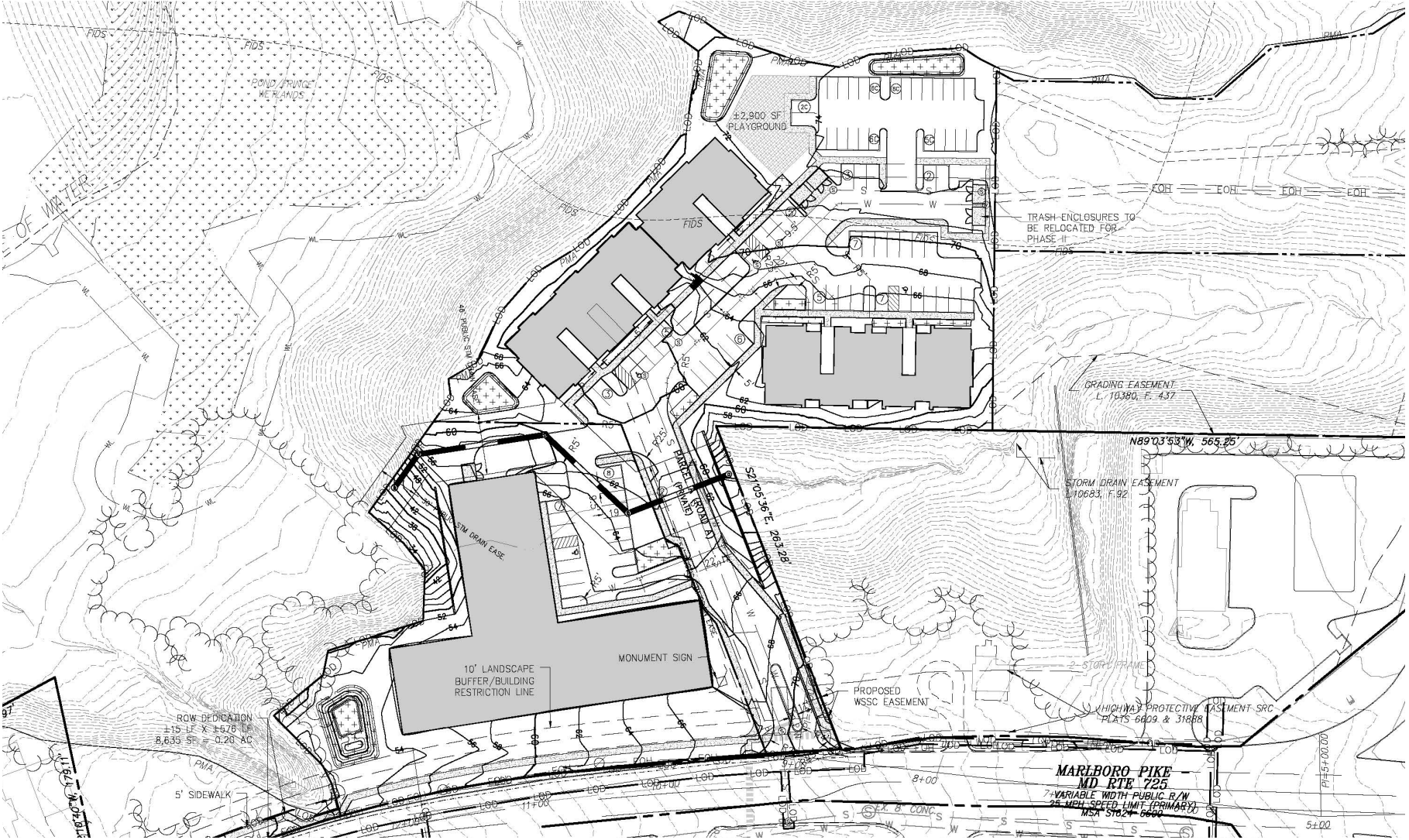
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Project Description

- Senior 62+ rental community that is part of a larger site development plan along with The Willows at Upper Marlboro on 16.8 acres
- 90-units, comprised of 62 one-bedroom and 28 two-bedroom units, affordable at 30%, 40%, 50%, 60% and 80% of AMI
- Community amenities include elevator, fitness center, game room, social spaces, craft room, recreational space, pet-friendly, and a suite of management & maintenance offices
- Unit amenities include ample storage, washer & dryer, ceramic tile bathrooms, and Energy Star appliances and light fixtures
- 4 units (5%) will be UFAS Accessible, and 2 units (2%) will be UFAS Audio/Visual Accessible
- 20 units (25%) will comply with Universal Design. Community and Common Spaces will be ADA Accessible

Site



Perspective View



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Unit Mix

AMI	One-Bedroom	Two-Bedroom	Total
30%	10	4	14
40%	10	4	14
50%	12	6	18
60%	15	7	22
80%	15	7	22
Total	62	28	90

Sources and Uses

Sources

First Mortgage	\$11,499,997
Prince George's County HOME *	2,000,000
Developer's Equity	942,533
LIHTC Equity	7,491,289
CDA Rental Housing Works	2,500,000
FMAC Refund	230,000
TOTAL:	\$24,663,819

Uses

Construction (Hard Costs)	\$14,992,453
Construction Contingency	749,623
Architecture & Engineering	533,000
County Fees & other soft costs	1,563,047
Financing Fees & Charges	1,728,692
Land Acquisition	1,197,493
Development Reserves	1,054,831
Developer Fee/Overhead	2,500,000
Tax Credit Fees	344,680
TOTAL:	\$24,663,819

*All HOME funds will be used for Hard Construction Costs

Section 3/MWBE/CBSB Goals

The project is subject to **Section 3 Action Plan**

35% of total labor hours by Section 3 workers

Additional Goals:

Target MWBE and County-Based Small Businesses

To meet these goals and requirements, we will

- work with PG County Supplier Development & Diversity Division
- utilize employPG.org to advertise for positions and find workers
- HUD Section 3 Opportunity Portal