

GLENARDEN HILLS PHASE 3, 4%

PENNROSE
Bricks & Mortar | Heart & Soul

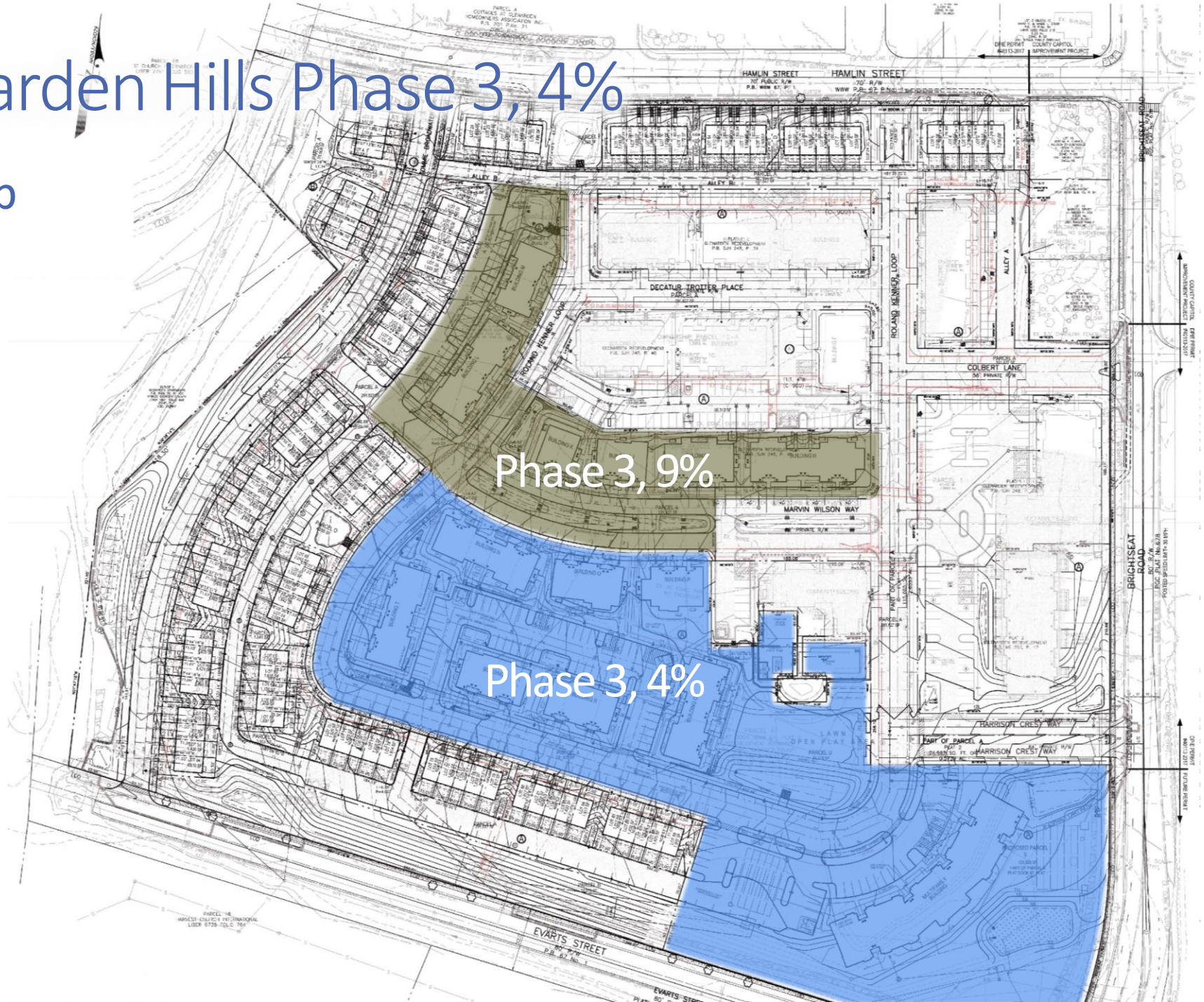
Redevelopment Authority
of Prince George's County

B&W

SHABACH!

Glenarden Hills Phase 3, 4%

Site Map



Glenarden Hills Phase 3, 4%

Development Team

Co-Developers/Sponsors/Owners

- Pennrose, LLC
- Redevelopment Authority of Prince George's County
- B&W Solutions, Inc.
- SHABACH! Ministries Inc.

General Contractor

- Harkins Builders, Inc. (Constructed prior phases)

Architect

- Moseley Architects, Inc. (Designed prior phases)

Civil Engineer

- Ben Dyer Associates (Designed prior phases)

- Location: 8405 Hamlin St., Lanham, MD 20706 (specific adresses assigned per building)
- Unit Mix: 41 one-bedroom units
  57 two-bedroom units
  16 three-bedroom units
- Affordability: 94 affordable units
  20 market rate units
- Amenities: Family Pool, Kids Pool, Sports Court, Playground, Community Center



- Tenant Services: Provided by Pennrose Management Company with assistance from SHABACH! Ministries, Inc.

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Selected Elevations from Buildings N, O, Q, and R



NORTH ELEVATION



NORTH ELEVATION



EAST ELEVATION



SOUTH ELEVATION

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Selected Elevations from Building U



1 EAST ELEVATION OVERALL



1 WEST ELEVATION OVERALL
A4.1 3/32" = 1'-0"

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Unit Mix - AMI levels, BR sizes, rent range

Median Income	Bedrooms	Bathrooms	Number of Units	Unit Size	Tenant Utilities	Contract Rent	Rent Subsidy	Subsidy Source
60%	1	1.0	28	694 SF	$75	$1,382.00		
60%	2	1.5	6	989 SF	$97	$1,578.00		
30%	2	1.5	5	918 SF	$284	$676.40	$811	HAPGC PBV
60%	2	1.5	39	918 SF	$97	$1,578.00		
30%	3	2.0	1	1,333 SF	$316	$794.00	$1,156	HAPGC PBV
60%	3	2.0	15	1,333 SF	$115	$2,035.00		
Mkt	1	1.0	13	694 SF	$0	$1,259.00		
Mkt	2	2.0	7	989 SF	$0	$1,786.00		

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Sources: Total Sources = $42,232,853

% of TOTAL	SOURCE	AMOUNT	NOTES
33.2%	Freddie TEL	$14,013,600	5.7% Interest Rate 17-year term 35-year amortization
5.9%	Rental Housing Works	$3,500,000	Maryland CDA
8.3%	Multifamily Capital Fund	$2,500,000	Maryland CDA
14.0%	Prince George's County's Infrastructure Funding	$5,933,731	Redevelopment Authority
7.1%	Prince George's County's Housing Trust Fund (HITF)	$3,000,000	Prince George's DHCD
3.9%	Seller Takeback Note	$1,634,000	Redevelopment Authority
26.0%	Low Income Housing Tax Credit Proceeds	$10,968,392	Bank of America
1.6%	Deferred Developer Fee	$683,130	

Uses: Total Uses = $42,232,853

USE	AMOUNT	NOTES
Total Construction Costs	$28,638,945	
Construction-Related Fees	$4,669,359	
Financing Fees	$3,333,708	
Acquisition Costs	$1,634,000	
Developer Fee	$2,500,000	
Syndication Related Costs	$146,317	
Guarantees & Reserves	$1,310,524	

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Section 3/MWBE/County-based Small Business (CBSB) goals and strategy

Section 3

- Not Applicable to HITF Funding

M/WBE

- GC Contract includes MBE Plan (CDA)
  - *Goal: Minimum 29% MBE*
- GC Contract Includes M/WBE Plan (Redevelopment Authority)
  - *Goal: 35% of contractor for work to Prince George's County Certified minority or women owned businesses*
  - *Goal: 51% of all new hires be local residents*
  - *Goal: Minimum 29% M/WBE*

CBSB Goals

- Project budget includes Housing Investment Trust Fund Requirements
  - *Goal: 40% of HITF Investment subcontracts to County Based Small Businesses (based on HITF loan amount)*
  - *Goal: 30% of HITF Investment subcontracts to Prince George's County Certified Minority Business Enterprises (based on HITF loan amount)*

QUESTIONS?









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