

PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

July 29, 2022

The Honorable Calvin S. Hawkins, II Chairman Prince George's County Council Wayne K. Curry Administration Building Largo, Maryland 20774

Dear Chairman Hawkins:

Enclosed for the County Council's consideration is a Resolution for the purpose of approving and adopting the commitment and allocation of gap financing from the Prince George's County Housing Investment Trust Fund ("HITF") for Housing and Community Development to the Villas at Langley project, an eligible activity, in the amount of two million dollars (\$2,000,000).

The Villas at Langley project involves the preservation of a five hundred ninety (590) unit garden style apartment community, a portion which will provide housing for four hundred forty-three (443) low-income to moderate-income residents located at 8100 - 15th Avenue, Hyattsville, Maryland 20783. The property is located near the Purple Line stations in Hyattsville and the Project's total development cost, including acquisition and rehabilitation, is approximately one hundred eight million, one hundred eighty-four thousand, five hundred fifty-six dollars (\$108,184,556). These apartments will be renovated by Jair Lynch Real Estate Partners.

This Resolution will supersede and replace Council Resolution CR-099-2021, approved and adopted by the Prince George's County Council on November 9, 2021, for the commitment of Housing Investment Trust Fund ("HITF") to the Villas at Langley Project, in the amount of one million, two hundred eighty-six thousand, five hundred sixty dollars (\$1,286,560).

The Council's favorable consideration of this legislation is greatly appreciated. If you have any questions, please contact my office or Aspasia Xypolia, Director, Department of Housing and Community Development (DHCD), at (301) 883-6511.

Sincerely,

Angela Aleobrooks

Angela D. Alsobrooks County Executive

Enclosures

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