

### 210 ON THE PARK 210 Maryland Park Drive, Capitol Heights, MD 20743

## Committee of the Whole (COW) Presentation HITF and PILOT



# **1. DEVELOPMENT TEAM INFORMATION**



#### DEVELOPER

Community First Development Corporation (CFDC) is a joint venture between the two principals of **A. Wash and Associates**, Inc., and Northern Real Estate Urban Ventures, LLC., to develop 210 on the Park, a mixed-use project.



#### **CO-DEVELOPER**

Anthony L. Wash is the Managing Principal of County based Community First Development Corporation (CFDC) and **AWash & Associates** LLC which are both based in Capital Heights, Md. Mr. Wash is also the Principle of A. Wash & Assoc. Inc. DC based C.B.E., MWAA,Section 3, SBA and Legacy Certified and a 8a(graduate) company that was est. in 1997. AWA is a commercial and industrial GC and electrical contracting firm that has been doing business in the DMV for over 30 Years. Tony has particular expertise in construction, project management, Commercial and Industrial electrical installations, as well as managing Principal of several real estate ventures.



#### **CO-DEVELOPER**

**Northern Real Estate Urban Ventures (NREUV)** was founded in 2002. The firm is a leading provider of both real estate advisory and real estate development services. Gina Merritt, its Principal, has over 23 years of hands on real estate development, finance, construction and asset management experience. She has participated in the development of over 6,500 units of housing and has underwritten approximately \$3.5B in real estate development transactions. NREUV is currently developing \$400M for their own account.







### 2. PROJECT DESCRIPTION

#### PLANNED DEVELOPMENT

210 on the Park will be a new construction multifamily project in a mixed-use community. The development will consist of a mix of 158 apartment units for rent in addition to 7 flex-retail units and 2 typical retail spaces. The project is developed as workforce housing with approximately 20% of the units unrestricted and the remaining 75% of the units are at 80-70%AMI and 5% at 40%AMI

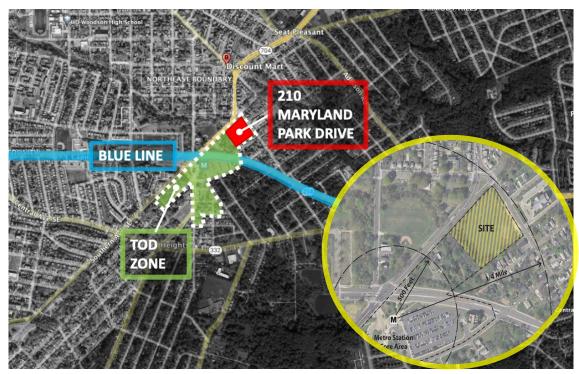
### TRANSIT ORIENTED DEVELOPMENT

The project is located in a TOD Zone and is a 7-min walk from the nearest Metro Station on the Blue Line.



### LOCATION

210 Maryland Park Drive, is located in the greater Capitol Heights neighborhood of Prince George's County, Maryland and in close proximity to the District of Columbia line at Capitol Heights. The proposed site is a vacant 3.78-acre parcel located at the southeastern corner of Maryland Park Drive and Southern Avenue in an urban area of Prince George's County, along the County's border with the District of Columbia. The site is located approximately 0.3 miles northwest of the Capitol Heights Metro Station and 3.5 miles west of the Capitol Beltway (I-495) offering businesses and resident's unparalleled access and mobility within the region.



TRANSIT MAP

LOCATION MAP

### 3. DESIGN

### THE SITE PLAN

The multifamily apartments will consist of two buildings, Building one fronts on Southern Avenue; it is accessible from the interior parking lot. A second apartment building fronts on the central parking area. In total, the total community will include a total of 125 surface parking spaces, and 24 tuck-under spaces in Building 2. Street parking will also be available along Maryland Park Drive and five spaces will be available along Southern Avenue. Entry into the community will be from Maryland Park Drive in the east.



### AMENITIES AND TENANT SERVICES

The project's site plan demonstrates substantial landscaping and includes a public plaza for use by the surrounding neighborhood. The newly constructed apartment buildings will feature amenity space including a 3,500 square foot community/club room with a kitchen, fitness center, Wi-Fi lounge, 8,000 +/- square feet of retail and will be LEED Silver certified.

All of the non-residential uses will be situated on the ground level. Upper levels will be fully residential with several units containing balconies. The apartment units will be modern in design with stainless steel appliances and vinyl plank tile. Each unit will also be equipped with a washer and dryer.



#### ELEVATIONS

# 4. UNIT MIX

### **158 RESIDENTIAL UNITS**

The 158 residential units will be comprised of the proposed unit mix of 77 one-bedroom units, that will contain 1.5 bathrooms, while the 81 two-bedroom units will contain 2 full bathrooms. The one bedroom and den unit type will also have 1.5 baths.

### **BR SIZES**

The average net area for 1 bedroom units is 750 SQF and 1,137 for 2 bedroom units.

### **RENT RANGE**

Gross Rents range from \$2,226 to \$2,519 for unrestricted units and \$1,036 to \$2,562 for restricted units

| No. of Bedrooms | МКТ     | 40%     | 70%     | 80%     |
|-----------------|---------|---------|---------|---------|
| 1               | \$2,226 | \$1,036 | \$1,813 | \$2,072 |
| 2               | \$2,519 | N/A     | \$2,174 | \$2,485 |

### **AFFORDABILITY LEVELS**

The project is developed as workforce housing with approximately 20% of the units unrestricted and the remaining 75% of the units are at 80-70%AMI and 5% at 40%AMI

| AMI Range    | No. of Units | Unit Mix |
|--------------|--------------|----------|
| Unrestricted | 30           | 19%      |
| 80%          | 80           | 51%      |
| 70%          | 41           | 26%      |
| 40%          | 7            | 4%       |
|              | 158          | 100%     |

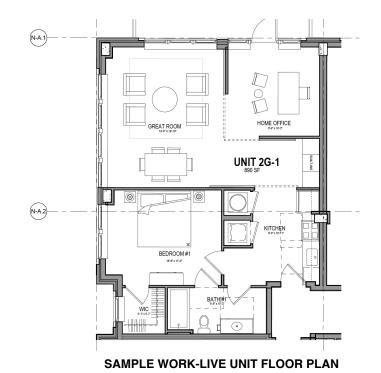
### **2 RETAIL UNITS**

The project includes two traditional retail spaces. We expect to lease these units to traditional neighborhood retailers.

### **7 WORK LIVE UNITS**

The development also includes flex-retail units. Seven flex-retail units will serve as temporary residential units until they can be leased as retail preventing vacant storefronts.

Our goal is to lease a few of the flex-retail units to small businesses like livework artists. This retail concept can serve as a catalyst for the other retail spaces and can keep the streets active with an artists' gallery type use.



## **5. SOURCES AND USES**

| SOURCES        | AMOUNT<br>(\$MI) | PERCENTAGE |
|----------------|------------------|------------|
| FIRST TRUST    | \$33.3           | 55%        |
| SECOND TRUST   | \$12             | 20%        |
| HITF           | \$3              | 5%         |
| SPONSOR EQUITY | \$11.9           | 20%        |
| TOTAL          | \$60MI           | 100%       |

| USES              | AMOUNT<br>(\$MI) | PERCENTAGE |
|-------------------|------------------|------------|
| ACQUISITION       | \$1.5            | 2%         |
| CONST. COST       | \$42             | 70%        |
| PROFESSIONAL FEES | \$7.4            | 12%        |
| FINANCING FEES    | \$7.1            | 12%        |
| DEVELOPER FEE     | \$2              | 3%         |
| TOTAL             | \$60MI           | 100%       |

| PILOT REQUEST                       |             |
|-------------------------------------|-------------|
| AMOUNT DEFERRED PER AFFORDABLE UNIT | \$ 1,784.45 |
| PILOT PER AFFORDABLE UNIT           | \$ 58.00    |

# 6. COMPLIANCE WITH DIVERSITY AND EQUITY POLICY

CFDC is committed to adhering and complying with CB-051-2022 (Diversity and Equity Policy for Publicly Subsidized Development Projects):

- 30% of subsidized portion of development costs related to construction and design will be paid to small businesses and/or locally-owner businesses. We have partnered with Soltesz, a County Based Business, to do our civil design and will continue to partner with other locally owned businesses throughout the construction phase.
- 25% of subsidized portion of development costs related to construction and design will be paid to Minority Business Enterprises. Our general contractor, Hamel, has extensive experience in selecting MBEs for subcontractor trades. AWA and NREUV are both MBEs and have proven track record of meeting Diversity and Equity Policies in projects such as the Nannie Helen at 4800, Washington D.C.
- 35% of the total number of labor hours worked by all workers on a Section 3 project are Section 3 workers. Offering employment and training opportunities to Section 3 workers. PCC Social Capital Platform was designed by NREUV to specifically connect underprivileged individuals to employment opportunities and will be implementing their expertise to meet section 3 workers requirements for 210 project.

In addition, NREUV is a Certified minority woman business with more than 20 years of experience in the community development space. We have worked with communities helping place individuals in employment and providing access to business opportunities over two decades exceeding the socio-economic goals on the projects we are responsible for.

The notion of creating equity in business and communities is not new to NREUV. Principal Gina Merritt's commitment to equity inspired her to create Project Community Capital®(PCC). Project Community Capital® is a social capital platform that connects individuals to employment opportunities on public projects and connects MBE/WBE and Section 3 businesses to contract opportunities they otherwise would not have access to.



THE BEACON CENTER

### **RELEVANT PROJECT EXPERIENCE**

### NANNIE HELEN AT 4800, WASHINGTON DC

- 41% CBE Participation on construction, 52% CBE Participation in Professional Services.
- \$7,238,056 paid to 22 SBE/CBE DC Businesses.
- 18 Jobs for DC Residents were Created on the Project, Ten were required, Three were Returning Citizens, 15 were Public Housing Residents.
- Achieved a 95% Retention Rate.
- · Seven Permanent Jobs were Created for DC Residents.

### THE BEACON CENTER, WASHINGTON DC

- 43.48% CBE Participation in Construction, 42.86% CBE Participation in Professional Services, and 42.54% overall.
- \$16,665,884 paid to 24 SBE/CBE DC Businesses.
- Commitment to District to hire 30 DC Residents, Exceeded the Goal and Hired 34 DC Residents, 33 from Public Housing.
- Achieved 98% Retention Rate.