New Carrollton | Affordable Housing Development Summary

URBAN ATLANTIC

NEW CARROLLTON

Multi-Phased Affordable Development

- 4 Total Phases that will create:
  - 112 Senior units reserved at 60% AMI
  - 204 Family Units Reserved at 60% AMI
  - 50 Family Units reserved at 35% AMI

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New Carrollton | Development Team Information

Team Member	Role
Urban Atlantic Development	Developer
Whiting Turner Contracting Company	General Contractor
The Franklin Group	Management Agent
BKV Group DC, PLLC	Architect
Pando Alliance	Consultant

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New Carrollton | Phase IV

Site Amenities

- Fitness
- Teleworking
- Direct Metro Access
- Access to Spinning*
- Access to Entertainment Kitchen*
- Access to Game room*
- Access to Pet Spa*
- Outdoor Lounge & Pool*

Unit Amenities

- In-Unit Washer/Dryer
- Dishwasher
- Microwave
- High Speed Internet Access

* Access to shared amenities will be provided as part of a future amendment to the CC&Rs.

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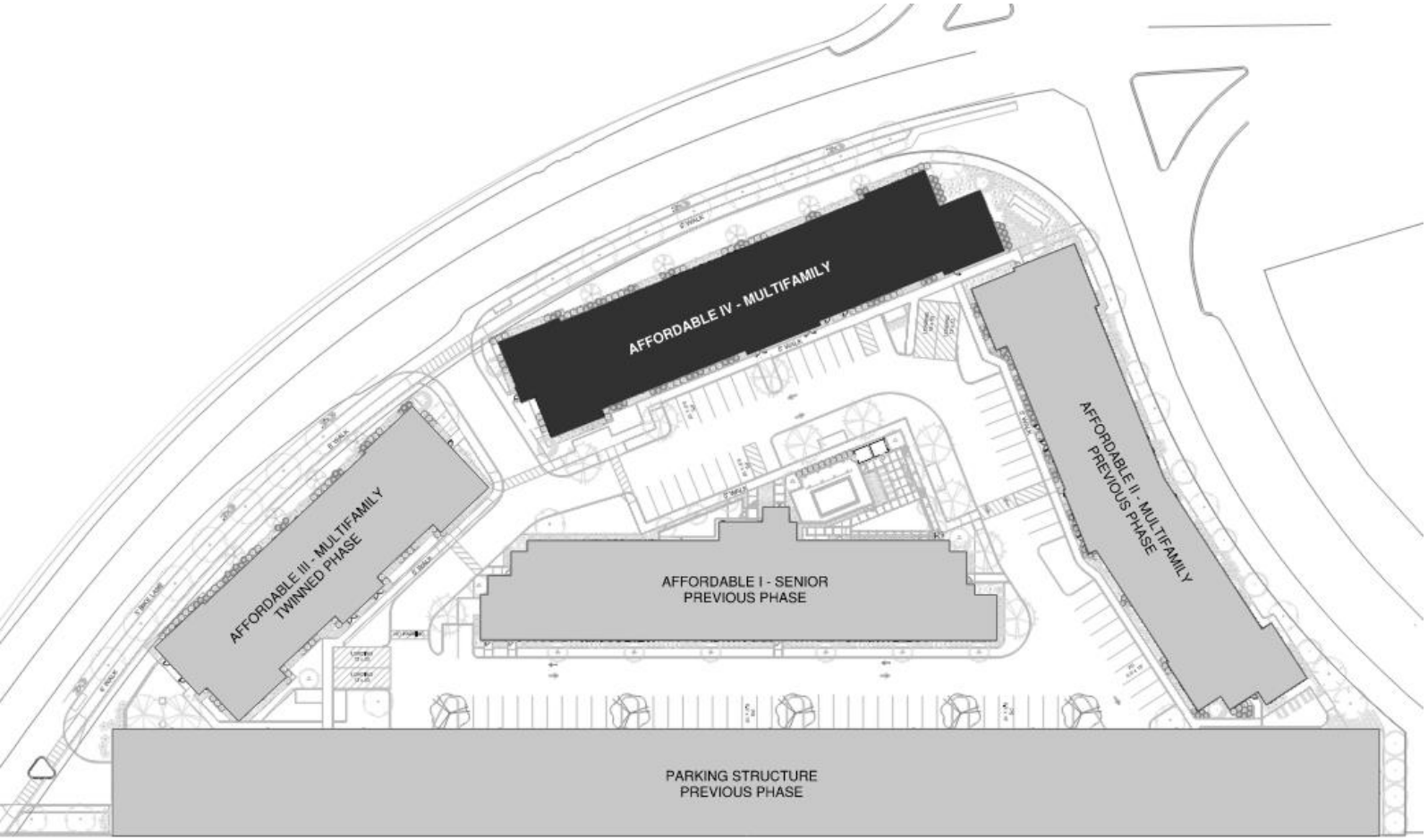
New Carrollton | Schematics and Unit Mix – Phase IV



Bed Count & Median Income	# of Units	Projected Contract Rent
1 Bedroom- 70%	8	$1,932
2 Bedroom- 70%	6	$2,499
3 Bedroom- 70%	3	$2,886
1 Bedroom- 60%	52	$1,844
2 Bedrooms- 60%	7	$2,165
3 Bedrooms- 60%	7	$2,391
1 Bedrooms- 50%	12	$1,449
2 Bedroom- 50%	2	$1,785
3 Bedroom- 50%	5	$2,061
Total Phase IV Units	**102**	

Bed Count	Unit Size
1 Bedroom	550 sf
2 Bedrooms	782 sf
3 Bedrooms	928 sf

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New Carrollton | Sources and Uses – Phase IV

Sources*	Amount	Percentage
Private Loan	$ 14,534,734	36.24%
CDA- Rental Housing Program Funds	$ 3,500,000	8.73%
Prince George's County HITF	$ 2,500,000	6.23%
LIHTC Proceeds	$ 15,392,604	38.38%
Deferred Developer Fee	$ 1,931,794	4.82%
Interim Income	$ 421,554	1.05%
Other	$ 1,827,879	4.55%
TOTAL	**$ 40,108,565**	**100%**

Uses	Amount	Percentage
Construction Costs	$ 23,093,849	57.58%
Fees Related to Construction or Rehab	$ 3,652,219	9.11%
Total Financing Fees and Charges	$ 7,842,792	19.55%
Acquisition Costs	$ 133,120	0.33%
Developer's Fee	$ 3,845,513	9.59%
Syndication Related Costs- Legal	$ 436,992	1.09%
Guarantees and Reserves	$ 1,104,080	2.75%
TOTAL	**$ 40,108,565**	**100%**

* PILOT deferral of $1,044/Unit per year totaling $106,447 in Yr 1*

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New Carrollton | House Bill CB-051

Urban Atlantic through it's continued relationship with Prince George's County at New Carrollton Station are committed to exceeding the goals of House Bill CB-051. The Urban Atlantic team has worked extensively with the Prince George's County office of Compliance previously. To date, we have exceeded local participation goals set for us by 25%.

PUBLIC-PRIVATE PROJECT	LOCAL & MINORITY CONTRACTOR PARTICIPATION GOAL	LOCAL & MINORITY CONTRACTOR PARTICIPATION ACHIEVED TO DATE
CHEVERLY HOSPITAL REDEVELOPMENT	40%	66%
THE PARKS AT WALTER REED	35%	36%
THE EXCHANGE AT NEW CARROLLTON METRO STATION	35%	60%

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