COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2026 Legislative Session

Resolution No. CR-045-2026

Proposed by The Chair (by request County Executive)

Introduced by Council Members Harrison, Hunter, Adams, Fisher and Dernoga

Co-Sponsors

Date of Introduction May 26, 2026

RESOLUTION

A RESOLUTION concerning

Housing Investment Trust Fund ("HITF") for Housing and Community Development

For the purpose of committing and allocating the amount of two million, five hundred thousand dollars ($2,500,000) in Prince George's County Housing Investment Trust Fund ("HITF") Program funds to the Herman Apartments project, an eligible activity, for gap financing of new affordable rental housing construction.

WHEREAS, pursuant to Sections 10-295, 10-297, 10-298 and 10-299 of the Prince George's County Code, the County Executive and the County Council of Prince George's County, Maryland adopted County Bill CB-021-2012, which set forth the County's Housing Investment Trust Fund Program; and

WHEREAS, the County established the Housing Investment Trust Fund, in order to authorize a funding and program mechanism to address foreclosure related issues facing residents in the County. The County sought to establish a Foreclosure Recovery Initiative Fund to allow Prince George's County to support private investments, attract new homebuyers, and expand partnerships with the non-profit community by providing critically needed financial assistance for housing rehabilitation projects, first time homebuyers, and foreclosure mediation counseling agencies; and

WHEREAS, pursuant to Sections 10-295, 10-297, 10-298 and 10-299 of the Prince George's County Code, and adopted in County Bill CB-057-2017, the Housing Investment Trust Fund Program was amended to include the provision of gap financing to support the development of new construction, rehabilitation and preservation of workforce and affordable housing, consistent with the adopted Prince George's County Five-Year Consolidated Housing

and Community Development Plan. In addition to serving as a vehicle to address foreclosures with the County, the purpose of the amendment was to enable the County to support the development of new construction and preservation of existing workforce and affordable housing which would allow Prince George's County to provide Workforce Housing Gap Financing with an emphasis on supporting the development of new construction, rehabilitation and preservation of workforce and affordable housing while targeting households earning up to 120% of the area median income ("AMI"); and

WHEREAS, the Herman Apartments project involves the acquisition and new construction of one hundred forty five (145) units of new affordable multi-family rental housing for low-income to moderate-income families, known as the Herman Apartments, located at 6203 Ager Road, Hyattsville, Maryland 20782; and

WHEREAS, Attachments "A-1," "A-2," and "A-3," describe the Herman Apartments project, the associated costs and the source(s) of funding for the project, as attached hereto and made a part hereof; and

WHEREAS, Attachment "B" describes a summary of the financial commitment and allocation of two million, five hundred thousand dollars ($2,500,000) in HITF Program funds to support the Herman Apartments project, as attached hereto and made a part hereof; and

WHEREAS, the commitment and allocation of two million, five hundred thousand dollars ($2,500,000) in HITF Program funds will provide gap financing necessary to construct and complete the Herman Apartments project; and

WHEREAS, the County Executive recommends the County's financial commitment to the Herman Apartments project and an allocation of two million, five hundred thousand dollars ($2,500,000) in HITF Program funds to support this project.

NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's County, Maryland, that the commitment and allocation of the Housing Investment Trust Fund for Housing and Community Development to the Herman Apartments project is hereby approved in the amount of two million, five hundred thousand dollars ($2,500,000), as more particularly described in Attachments "A-1 – A-3," and "B," respectively, as attached hereto and made a part hereof.

BE IT FURTHER RESOLVED that this Resolution shall become effective as of the date of its adoption.

Adopted this 7th day of July, 2026.

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

BY: _____
Krystal Oriadha
Chair

ATTEST:

_____
Donna J. Brown
Clerk of the Council

ATTACHMENT A-1

PROJECT INFORMATION SHEET

The Herman Apartments
6203 Ager Road
Hyattsville, MD 20782

COUNCILMANIC DISTRICT 2

PROJECT DESCRIPTION:	A one hundred forty five (145) unit affordable rental apartment community will be constructed for families in Hyattsville, Maryland. All units will be affordable, and rents will be restricted for forty (40) years
OWNER:	Community Housing Initiative, Inc.
DEVELOPERS:	Community Housing Initiative, Inc. Dogwood Development Company, LLC
CONTACT:	Joseph Byrne Vice President Community Housing Initiative, Inc. 703-407-1626 jbyrne@chidc.org
NEIGHBORHOOD/LOCALITY:	Hyattsville, Prince George's County, District 2
UNIT MIX:	A mix of one (1) bedroom, two (2) bedroom and three (3) bedroom units
AFFORDABILITY:	All units will be priced at levels affordable to households earning sixty percent (60%) or less of the Area Median Income ("AMI") for forty (40) years

ATTACHMENT A-2

PROJECT INFORMATION SHEET

The Herman Apartments
6203 Ager Road
Hyattsville, MD 20782

COUNCILMANIC DISTRICT 2

PROJECT DESCRIPTION:

The Herman Apartments project (the "Project") is a proposed one hundred forty five (145) unit multifamily affordable housing development to be located in unincorporated Hyattsville, Maryland, adjacent to Rosa Parks Elementary School. The Property is located within a designated Priority Funding Area and a Qualified Census Tract ("QCT"), consistent with State and County reinvestment strategies. The site is well-served by public transportation, with two (2) Metrorail stations located within approximately 0.9 miles and five (5) Metrobus routes operating within one quarter (1/4) mile of the Property.

The development will consist of a total of one hundred forty five (145) residential units, including sixty four (64) one (1) bedroom units, seventy six (76) two (2) bedroom units, and five (5) three (3) bedroom units. All one hundred forty five (145) units will be restricted to households earning up to sixty percent (60%) of the Area Median Income ("AMI"), in accordance with the federal Low-Income Housing Tax Credits ("LIHTC") program requirements. Ten (10) units will be constructed to meet mobility accessibility standards, and three (3) units will be designed for residents with visual impairments.

Resident amenities will include a community gathering room, a reading and sitting area, a fitness center, a secure mail and package room, and exterior walking paths designed to enhance resident well-being and community engagement.

The development team is led by Community Housing Initiative, Inc. ("CHI"), an experienced LIHTC developer with a demonstrated track record of delivering affordable housing in the County. The architect, Studio K, has significant experience designing State of Maryland Department of Housing and Community Development, Community Development Administration ("State of Maryland CDA") financed projects and is familiar with County development requirements. The general contractor, Morgan-Keller Construction, has extensive

experience constructing affordable housing in Maryland and is currently engaged in a similar County project sponsored by CHI.

The project was submitted to the Maryland CDA in October 2024 seeking tax-exempt bond allocation, four percent (4%) Low-Income Housing Tax Credits, and Rental Housing Program financing. A Detailed Site Plan has been filed, and the development team is targeting first quarter of 2026 approval of site-related entitlements, with architectural permits to proceed concurrently. The developer intends to retain a permit expeditor and third-party plan reviewer to ensure timely readiness for construction.

ATTACHMENT A-3

PROJECT FINANCING ESTIMATE

The Herman Apartments
6203 Ager Road
Hyattsville, MD 20782

COUNCILMANIC DISTRICT 2

SOURCES	Amount	Percentage
Tax-exempt Bonds (FTEL)	$ 21,450,000	41.36%
CDA - Rental Housing Works	$ 3,500,000	6.75%
Prince George's County HITF	$ 2,500,000	4.82%
LIHTC Proceeds	$ 20,030,693	38.62%
Deferred Developer Fee	$ 2,400,000	4.63%
Developer Equity	$ 1,982,918	3.82%
TOTAL	**$ 51,863,611**	100.00%

USES	Amount	Percentage
Construction costs	$ 32,903,410	63.44%
Fees related to construction or rehab	$ 5,001,915	9.64%
Total financing fees and charges	$ 6,066,531	11.70%
Acquisition costs / Ground Lease Costs	$ 958,500	1.85%
Developer's fee	$ 4,812,341	9.28%
Syndication related costs - legal	$ 433,507	0.84%
Guarantees and reserves	$ 1,687,407	3.25%
TOTAL	**$ 51,863,611**	100.00%