

Prince George's County Department of Housing & Community Development (DHCD)



Woodyard Station Senior Apartments and Woodyard Station Apartments

Woodyard Station Apartments – Overview of Projects

Woodyard Station Apartments and Woodyard Station Senior Apartments – Features and Amenities

- Neighboring apartment buildings located on a single site in Clinton, Prince George’s County, Maryland that will provide 158 units of high quality, affordable rental housing.
 - One building will have 112 units reserved for seniors aged 62 and over.
 - The other building will have 46 units of general occupancy housing intended for families.
 - Part of the development of a larger master-planned mixed-income community that will include the construction of approximately 123 for-sale, market rate townhomes by another developer.
- Located within a walkable community near local retail shopping such as the Woodyard Crossing Shopping Center, medical offices and facilities, a post office, and a bus stop.
- Amenities include large multi-purpose community rooms with kitchens, business centers with computers and internet access, fitness rooms, and laundry facilities. The buildings will have onsite management offices and a community playground.
- Programming will be offered in a group setting in the community rooms with subject matters that include financial literacy, employment readiness, health and nutrition, computer training, continuing education, senior workshops, crisis intervention, and parenting workshops.
- A PILOT was requested for both projects. The 112-unit senior project also requested a \$3 million County HOME loan.

Woodyard Station Apartments - Budgets

Woodyard Station Apartments

SOURCES	Amount	Percentage
Suntrust Mortgage	\$ 3,575,000	19.17%
LIHTC Equity Proceeds	\$ 14,398,560	77.19%
Developer's Equity - Deferred	\$ 495,196	2.65%
Operating Subsidy Reserve	\$ 184,000	0.99%
TOTAL	\$ 18,652,756	100.00%
USES	Amount	Percentage
Construction Costs	\$ 9,778,274	52.42%
Fees Related to Construction	\$ 2,497,432	13.39%
Financing Fees and Charges	\$ 1,183,400	6.34%
Acquisition Costs	\$ 2,500,000	13.40%
Developer's Fee	\$ 2,044,347	10.96%
Syndication Related Costs	\$ 157,500	0.84%
Guarantees and Reserves	\$ 491,802	2.64%
TOTAL	\$ 18,652,755	100.00%

Woodyard Station Senior Apartments

SOURCES	Amount	Percentage
Tax-Exempt Bonds - Long Term	\$ 13,095,000	46.89%
LIHTC Equity Proceeds	\$ 9,000,195	32.23%
State DHCD Rental Housing Works	\$ 2,500,000	8.95%
PGC DHCD Home Loan	\$ 3,000,000	10.74%
Developer's Equity - Deferred	\$ 329,667	1.18%
TOTAL	\$ 27,924,862	100.00%
USES	Amount	Percentage
Construction Costs	\$ 17,282,351	61.89%
Fees Related to Construction	\$ 2,379,219	8.52%
Financing Fees and Charges	\$ 2,234,189	8.00%
Acquisition Costs	\$ 2,500,000	8.95%
Developer's Fee	\$ 2,500,000	8.95%
Syndication Related Costs	\$ 134,181	0.48%
Guarantees and Reserves	\$ 894,722	3.20%
TOTAL	\$ 27,924,662	100.00%

Woodyard Station Apartments - PILOT

Woodyard Station Apartments: An affordable 46-unit general occupancy rental project

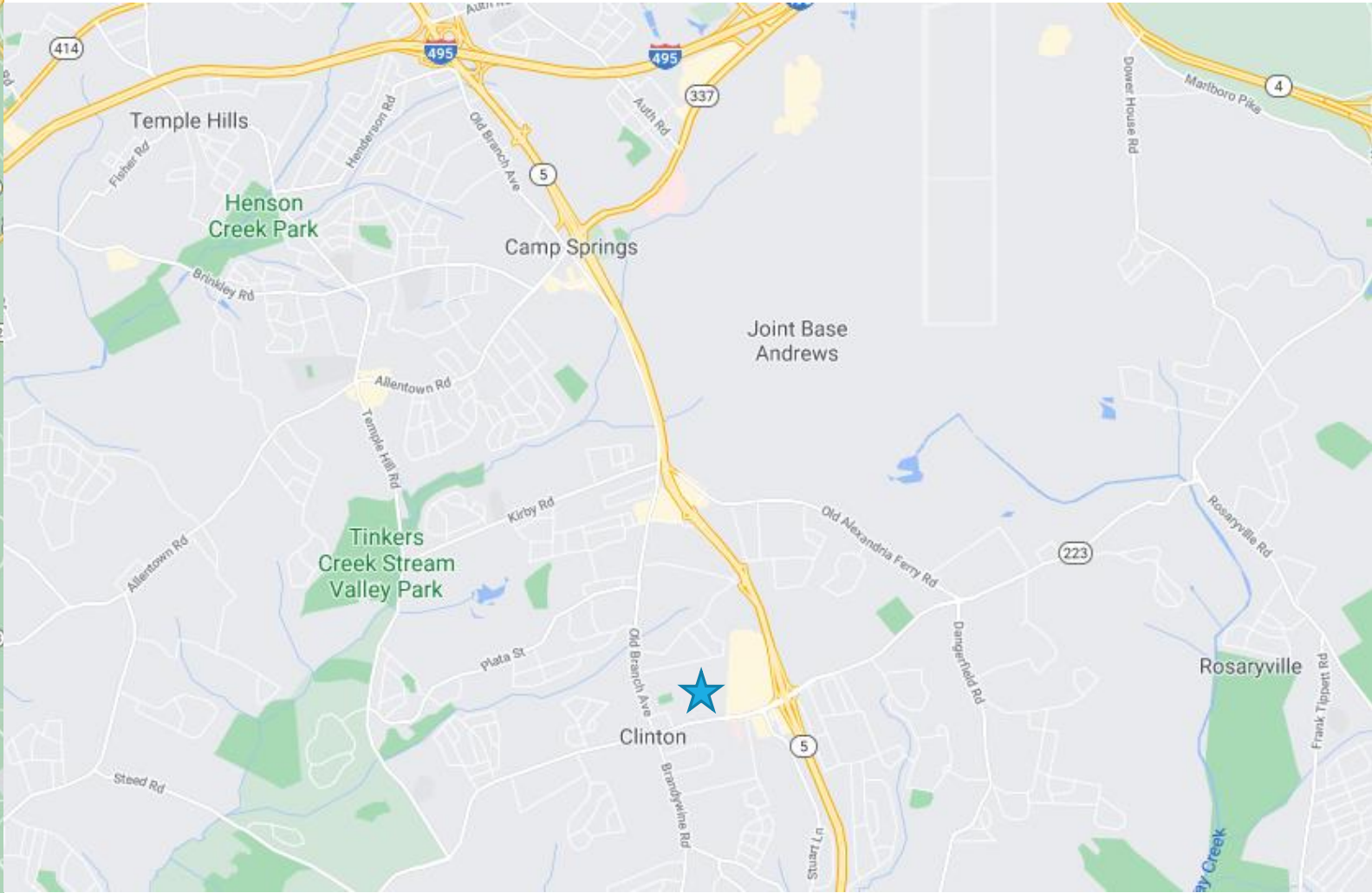
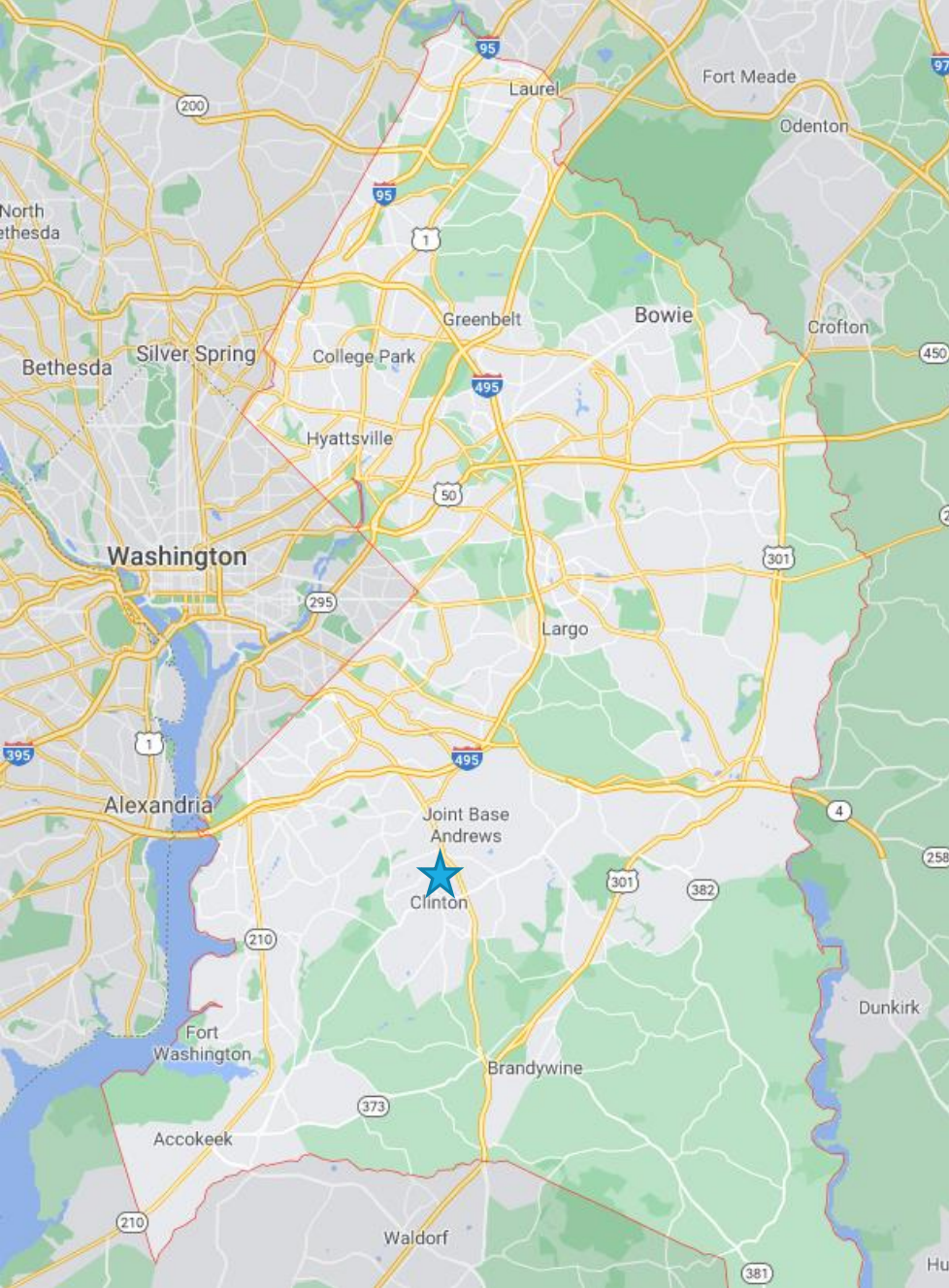
- The PILOT payment begins at \$300 per unit and is paid from operating expenses; the payment will escalate by 2% annually. Without the benefit of a PILOT, the full amount of County tax is estimated to be \$774 per unit.
- The full amount of County tax is estimated to be \$35,585 vs. \$13,800 with the PILOT.
- The term of the PILOT will be 40 years, coterminous with the period of affordability.
- County taxes currently being received is \$1,179 on the undeveloped land.

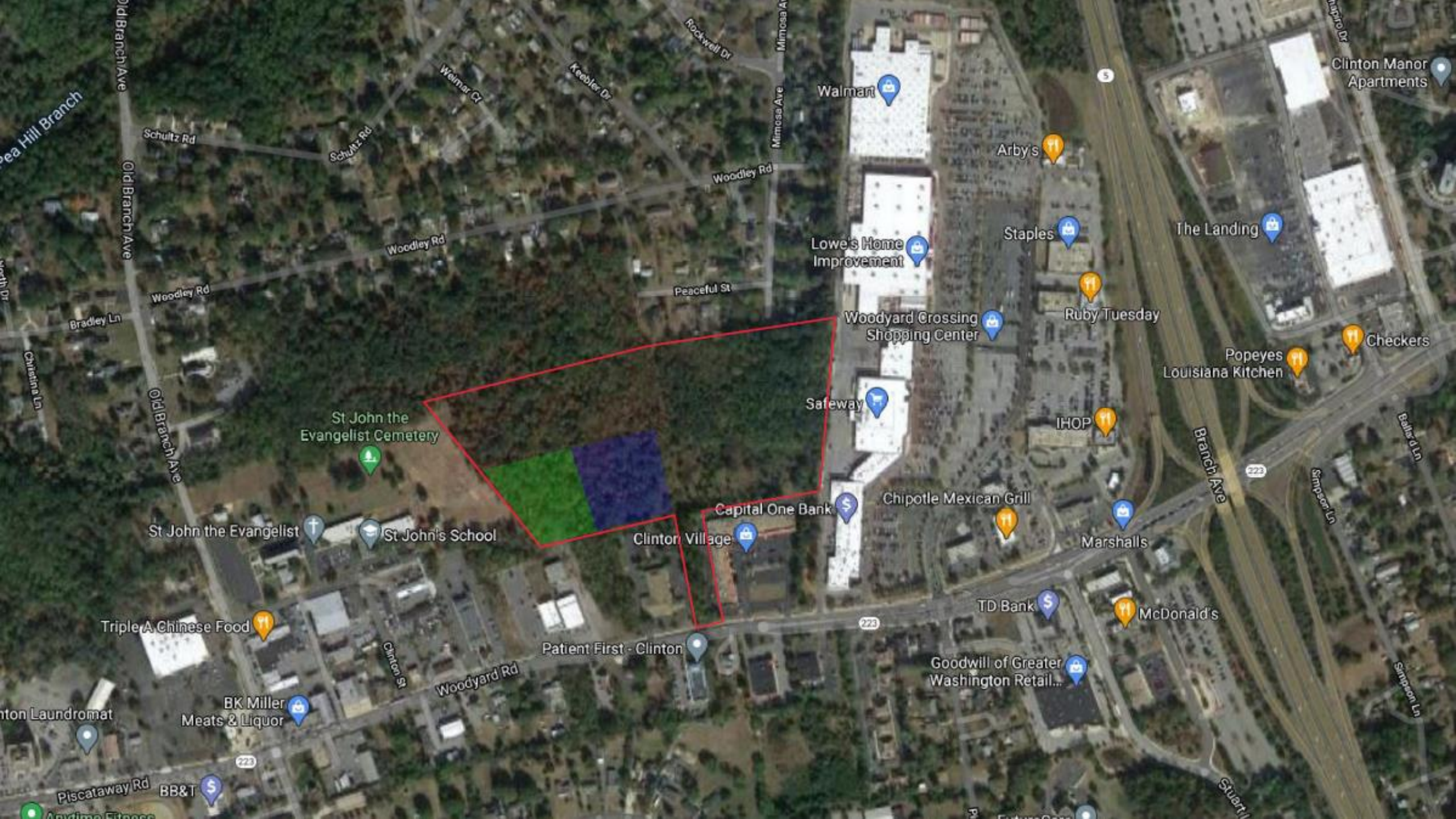
Woodyard Station Senior Apartments: An affordable 112-unit senior rental project

- The PILOT payment begins at \$300 per unit and is paid from operating expenses; the payment will escalate by 2% annually. Without the benefit of a PILOT, the full amount of County tax is estimated to be \$760 per unit.
- The full amount of County tax is estimated to be \$85,148 vs. \$33,600 with the PILOT.
- The term of the PILOT will be 40 years, coterminous with the period of affordability.
- County taxes currently being received is \$1,179 on the undeveloped land.

8999 WOODYARD ROAD,
CLINTON, MD 20735

Woodyard Station Apartments





St John the Evangelist Cemetery

St John the Evangelist

St John's School

Clinton Village

Capital One Bank

Safeway

Woodyard Crossing Shopping Center

Lowe's Home Improvement

Walmart

Arby's

Staples

Ruby Tuesday

IHOP

Chipotle Mexican Grill

Marshalls

TD Bank

McDonald's

Goodwill of Greater Washington Retail...

Patient First - Clinton

BK Miller Meats & Liquor

Triple A Chinese Food

Clinton Manor Apartments

The Landing

Popeyes Louisiana Kitchen

Checkers

Branch Ave

Woodley Rd

Peaceful St

Woodley Rd

Schultz Rd

Schultz Rd

Woodley Rd

Bradley Ln

Catalina Ln

Sea Hill Branch

Old Branch Ave

Old Branch Ave

Old Branch Ave

Clinton St

Woodyard Rd

Piscataway Rd

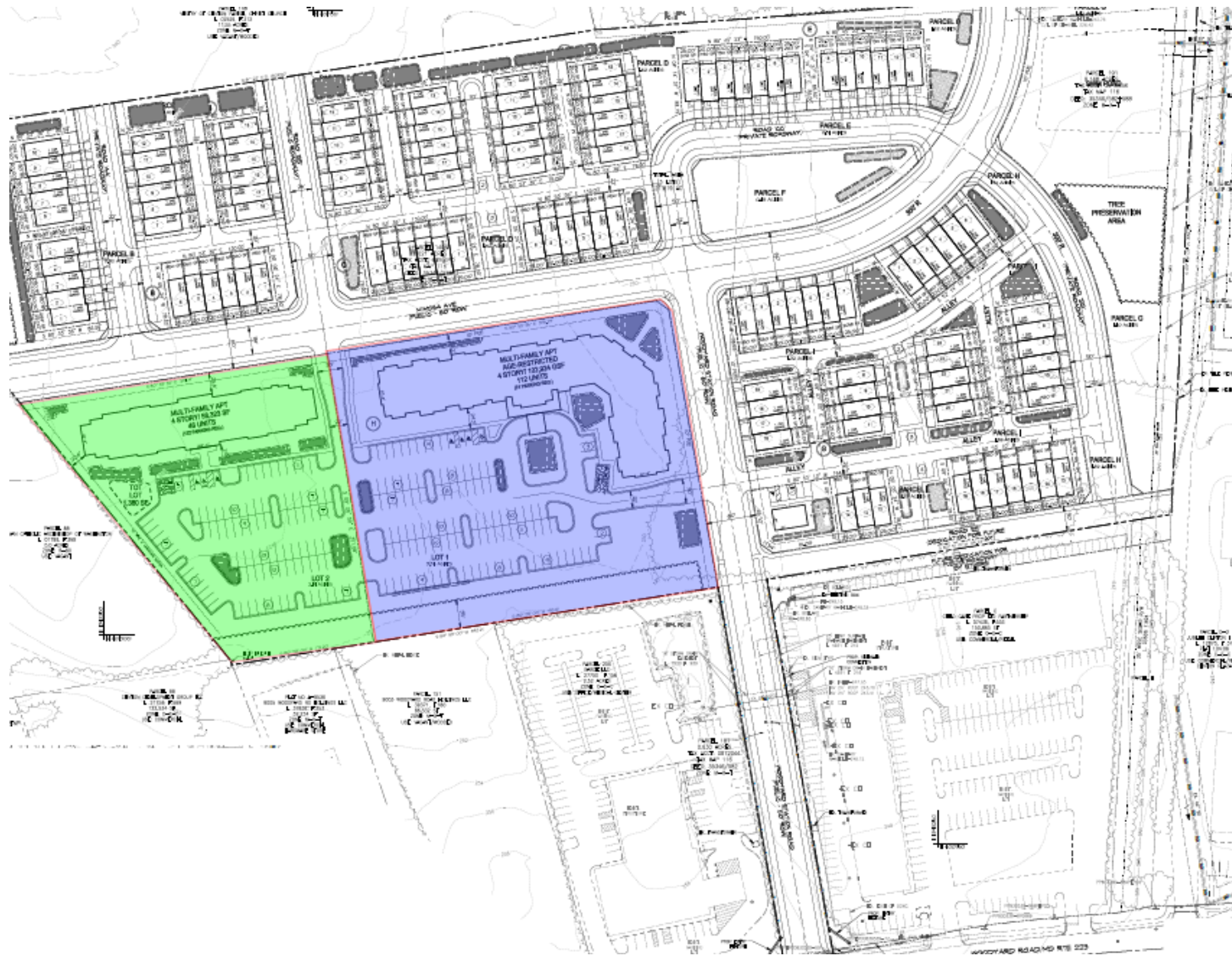
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Woodyard Station Site Plan

- 112 Unit Senior Building is highlighted purple
- 46 Unit Building is highlighted green

Woodyard Station Apartments



46 Units for Families

- 5 – One Bedroom Units
- 23 – Two Bedroom Units
- 18 – Three Bedroom Units

• Amenities:

- Community Room with kitchenette
- Fitness Room
- Cyber Café
- Lounge
- Laundry facilities in the building
- Tot Lot
- Leasing Offices & On-Site Management

Woodyard Station Senior Apartments



112 Units for Seniors (62+)

- 75 – One Bedroom Units
- 37 – Two Bedroom Units

- Amenities
 - Community Room with Kitchenette
 - Game Room
 - Library
 - Computer Room
 - Laundry facilities in the building
 - Leasing Offices & On-Site Management