

State Of Maryland

2016 Bond Bill Fact Sheet

1. Senate LR # Bill #		House LR # Bill #		2. Name Of Project	
lr1704	sb0253			Glenarden Apartments Redevelopment Project	
3. Senate Bill Sponsors				House Bill Sponsors	
Benson					
4. Jurisdiction (County or Baltimore City)				5. Requested Amount	
Prince George's County				\$1,100,000	
6. Purpose of Bill					
the acquisition, planning, design, construction, repair, renovation, reconstruction, and capital equipping of the Glenarden Apartments Redevelopment Project					
7. Matching Fund					
Requirements: Equal			Type: The grantee shall provide and expend a matching fund		
8. Special Provisions					
[] Historical Easement			[X] Non-Sectarian		
9. Contact Name and Title			Contact Ph#	Email Address	
Howard W. Ways, Executive Director			310-883-5300	hwways@co.pg.md.us	
10. Description and Purpose of Organization (Limit length to visible area)					
<p>The Redevelopment Authority of Prince George's County's (RDA) mission is to be the County's principal entity for spurring redevelopment, development and preservation of mixed use projects in targeted communities and major transit centers. The agency accomplishes its mission through land and site acquisition and assemblage, collaboration with for profit and nonprofit development partners, property rehabilitation and construction, green and sustainability pilot projects, and real estate advisory services to municipalities and County agencies. Core services of the RDA include infill redevelopment of existing housing, commercial properties and vacant land, neighborhood stabilization and blight eradication.</p>					

11. Description and Purpose of Project (Limit length to visible area)

This request is for State Bond Bill funding to support the Glenarden Apartments Redevelopment Project (Glenarden Project) Phase I, 8405 Hamlin Street in the City of Glenarden. Uses of the requested funding will consist of on-site infrastructure improvements including streets, curb, gutter, storm water management and mass grading. The Glenarden Project is a five phased major redevelopment plan that includes demolition and replacement of the 27 acres, 578 unit blighted, Section 8 project based, and crime plagued Glenarden Apartments with 429 units of new affordable, workforce, and market rate multifamily housing and homeownership units targeted to seniors and families. The redevelopment plan also includes a community center, pool and LEED Silver Certification. Development Team and ownership entity: Pennrose Properties (Developer), RDA, B&W Solutions, Inc. and Shabach! Ministries

Round all amounts to the nearest \$1,000. The totals in Items 12 (Estimated Capital Costs) and 13 (Proposed Funding Sources) must match. The proposed funding sources must not include the value of real property unless an equivalent value is shown under Estimated Capital Costs.

12. Estimated Capital Costs

Acquisition	\$2,860,465
Design	\$3,363,228
Construction	\$27,441,428
Equipment	
Total	\$33,665,121

13. Proposed Funding Sources - (List all funding sources and amounts.)

Private Debt	\$13,947,462
LIHTC Equity	\$15,750,000
Partnership Rental Housing Funds	\$1,800,000
State Bond Bill	\$1,100,000
Prince George's County	\$575,000
Deferred Developer Fee	\$492,659
Total	\$33,665,121

14. Project Schedule (Enter a date or one of the following in each box. N/A, TBD or Complete)			
Begin Design	Complete Design	Begin Construction	Complete Construction
August 2015	July 2016	April 2017	December 2018
15. Total Private Funds and Pledges Raised	16. Current Number of People Served Annually at Project Site	17. Number of People to be Served Annually After the Project is Complete	
32565121.00	0	1,300	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Redevelopment Authority of Prince George's County 9200 Basil Court, Suite 504 Largo, MD 20774		8405 Hamlin Street Lanham (Glenarden), Maryland 20706	
20. Legislative District in Which Project is Located	24 - Prince George's County		
21. Legal Status of Grantee (Please Check One)			
Local Govt.	For Profit	Non Profit	Federal
[X]	[]	[]	[]
22. Grantee Legal Representative		23. If Match Includes Real Property:	
Name:	Leonard L. Lucchi	Has An Appraisal Been Done?	Yes/No
Phone:	301-372-7900		No
Address:		If Yes, List Appraisal Dates and Value	
O'Malley, Miles, Nylen & Gilmore, P.A. 11785 Beltsville Drive, 10th Floor Calverton, MD 20705			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
25. Ownership of Property (Info Requested by Treasurer's Office for bond purposes)			
A. Will the grantee own or lease (pick one) the property to be improved?			Own
B. If owned, does the grantee plan to sell within 15 years?			No
C. Does the grantee intend to lease any portion of the property to others?			No
D. If property is owned by grantee any space is to be leased, provide the following:			
Lessee	Terms of Lease	Cost Covered by Lease	Square Footage Leased
E. If property is leased by grantee - Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
26. Building Square Footage:			
Current Space GSF			
Space to be Renovated GSF			
New GSF			

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion	
28. Comments	
<p>The Glenarden Project is strategically located within a mile of the planned Prince Georges County Regional Medical Center and the vacant Landover Mall site. Its completion will be catalytic for revitalization, investment, and economic development in Prince Georges County. To implement the Glenarden redevelopment plan, Prince Georges County has assembled a team that includes Pennrose Properties, LLC, as the master developer, B & W Engineers as co-developer and community partners including the Redevelopment Authority of Prince Georges County, First Baptist Church of Glenarden and Shabach! Ministries, Inc. Pennrose Properties, LLC with over 35 years of experience helping municipalities transform underutilized and blighted sites like the Glenarden Apartments, has developed and managed over 11,000 rental units in 200 distinct projects, in 10 states and the District of Columbia; several of which are award winning, The projected total development costs for Phase I -V of the Glenarden redevelop plan, totals \$133,000,000, including approximately \$14,400,000 for infrastructure improvements.</p> <p>To date Prince Georges County through the Redevelopment Authority has invested \$5.9 million to acquire and demolish the blighted Glenarden Apartment complex. This investment was funded by the Countys General Fund and a loan from the Prince Georges Revenue Authority. The Glenarden redevelopment plan will be funding by a mixture of financing sources including private debt supported by project revenue; tax exempt bonds; proceeds from the sale of land and homeownership units; Low Income Housing Tax Credit (LIHTC) equity; developer equity; Maryland Rental Housing funds and Partnership Rental Housing funds and the Countys General Fund. Additional local sources of funding including federal housing and community entitlement funds and a PILOT will be committed as necessary, subject to availability and legislative approvals.</p> <p>The Glenarden Redevelopment Project is currently the largest redevelopment effort in Prince Georges County and perhaps the entire state. The site is located in a census tract that has one of highest concentrations of poverty in the County. However, it is strategically located within a mile of the vacant Landover Mall site and the planned Prince Georges County Regional Medical Center in Largo, offering and opportunity to provide new workforce and market rate housing for employees of the new hospital and entities choosing to locate at Landover Mall. In addition, the site has easy access to the region via the Landover and Largo Metro Stations and the Capital Beltway (495). Demolition of 578 distressed Section 8 project based units and replacement with a new mixed income, mixed use, mixed tenure, family and multigenerational project with supporting amenities will have a transformational impact in Prince Georges County and promises to be a major catalyst for economic development.</p>	