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Real Estate Opportunities Roundtable

November 4, 2020

HAPGC REAL ESTATE OPPORTUNITIES ROUNDTABLE

The Housing Authority of Prince Georges County (HAPGC) is seeking to engage Developers, Property Owners, Lenders, and Equity Providers for potential opportunities to partner with the Housing Authority of Prince George's County

Goals-“Housing Opportunity for All”

- **Support existing residents**, including long-time residents, seniors; residents with disabilities, and residents at risk of displacement;
- **Attract new residents**, including millennials, employers and developers; and
- **Build on strategic investments and submarket conditions**, including Transit-Oriented Development, the Purple Line Corridor, and Opportunity Zones.

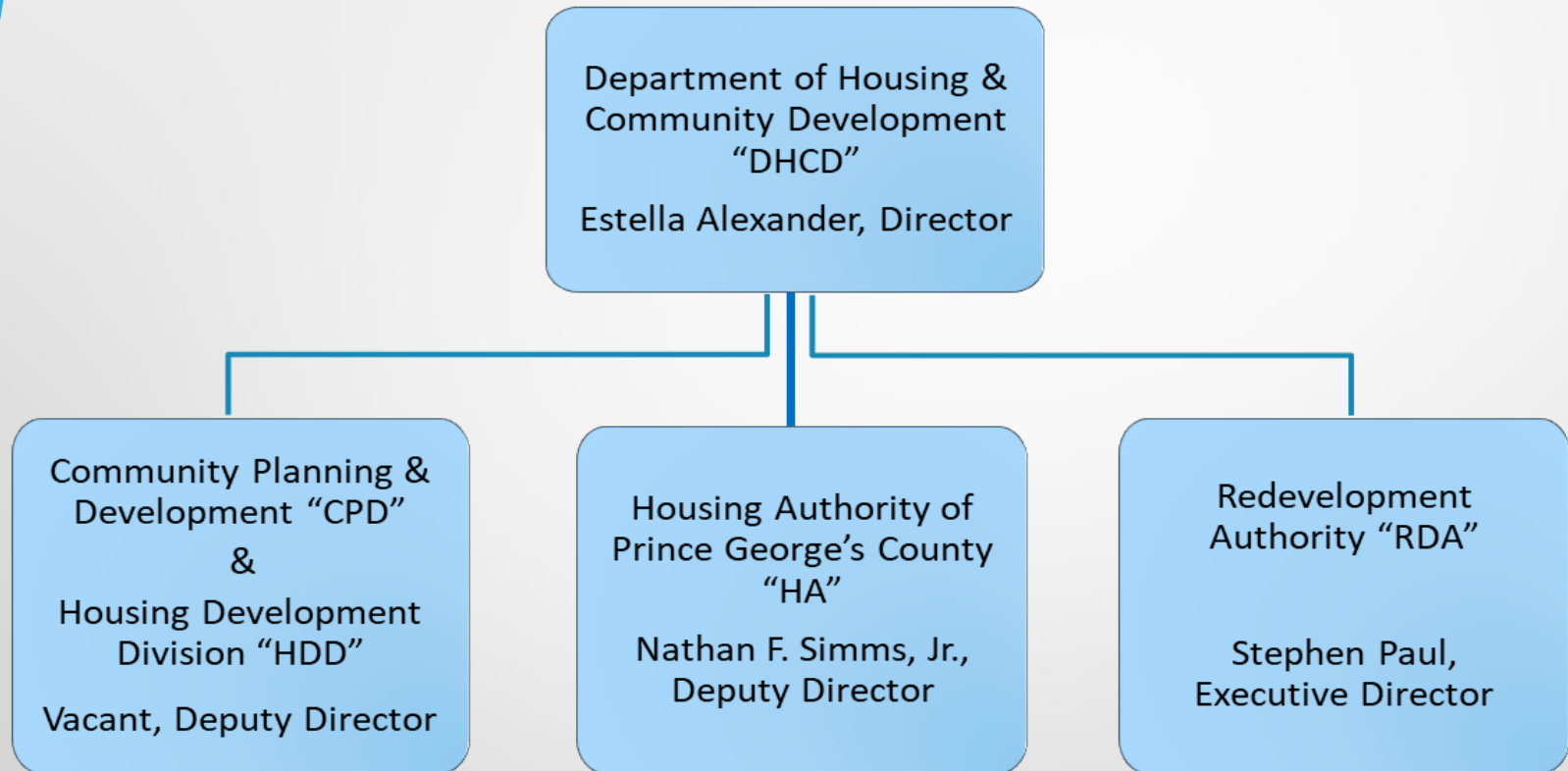
HAPGC REAL ESTATE OPPORTUNITIES ROUNDTABLE

Today's Roundtable is to discuss future opportunities in the areas of:

- Rental Subsidies
- Real Estate Finance
- Real Estate Development

The webinar will highlight the various ways interested parties could potentially partner with HAPGC, and provide a detailed overview of upcoming solicitations and programs.

DHCD ORGANIZATIONAL STRUCTURE



MISSION

- The mission of the Housing Authority of Prince George's County is to expand access to a broad range of quality housing options, create safe, well planned, attractive residential communities while assisting families in maintaining self-sufficiency and promoting stability within communities.
- The beneficiaries of our efforts are individuals and families with housing or community improvement needs. Special emphasis is given to low- and moderate-income people who live in the county.
- HAPGC carries out its mission through aggressive financing; innovative planning; and productive partnerships with public, private and community-based organizations.

WHO WE ARE

Housing Authority Prince George's County

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HAPGC OVERVIEW

The HAPGC Administers:

- Annual Budget of \$100 million
- Staff of 68 Employees
- HAPGC currently owns or administers Rental Subsidies to 6,428 Affordable Housing Units.
 - 5,837 Housing Choice Voucher/Project based Units
 - 376 Public Housing Units
 - 215 Moderate Rehabilitation Program

GOALS/STRATEGY

Goals: Increase the Availability of Housing within Prince George's County

- Objective I:** Preserve existing Affordable Housing
- Objective II:** Increase the number of affordable multi-family housing units
- Objective III:** Develop multi-family dwelling units that meet specific accessibility requirements
- Objective IV:** Create opportunities to partner with local and regional developers
- Objective V:** Create opportunities for Home Ownership at various income levels

RENTAL SUBSIDIES



PROJECT BASED VOUCHER

- HAPGC is seeking to expand affordable housing opportunities in conjunction with private development.
- Previously, HAPGC released a solicitation to the development community seeking UFAS*/Accessible units to subsidize for seniors and families.
- HAPGC will continue to evaluate priorities in the County and issue future solicitations to address those issues.

UFAS – Uniform Federal Accessibility Standards

LANDLORD INCENTIVE PROGRAM

- HAPGC will launch a Landlord Incentive Program on January 1, 2021
- HAPGC is seeking to attract new landlords, re-engage previous participating landlords, and retain existing landlord by offering one-time incentives in conjunction with HAPGC's Housing Choice Voucher Program (HCVP).
- This goal under this program is to expand the number:
 - UFAS-Certified units
 - Accessible units
 - Housing Opportunities in areas that promote greater mobility
- Incentives for participating landlords under this program range from \$500 to \$1,500
- The Landlord incentive Program will conclude December 17, 2021.

REAL ESTATE FINANCE

HAPGC FINANCING OPPORTUNITIES

Overview

The Housing Authority of Prince George's County's (HAPGC) Affordable Housing Bond Financing Program (AHBFP) provides for-profit and non-profit developers access to tax-exempt bonds to finance low-income multi-family and senior rental housing projects.

Eligible Entities

Developers who agree to set aside a portion of a financed project's units for low or very low-income tenants are eligible for tax-exempt financing.

Eligible Uses

New Construction: 100 % Affordable Housing; Mixed-Income Developments; Mixed- Use Developments with an affordable housing component. Adaptive reuse, the creation of new units through the adaptive reuse of existing non-residential structures.

Preservation

Acquisition and preservation/rehabilitation of existing affordable multi-family rental housing. Preservation of Natural Occurring Affordable Housing (NOAH)

FINANCING OPPORTUNITIES

Compliance

Projects will be required to remain in compliance with IRS and HAPGC policies.

Funding Availability

All financing requests are subject to availability of current and future awards of volume cap allocations from the State of Maryland.

Additional Information

For more information regarding HAPGC's AHBFP or project eligibility, please contact the HAPGC - AHBFP Program Manager, James McGraw-

JFMcGraw@co.pg.md.us

Current Solicitation Opportunities

- Bond Counsel
- Bond Underwriter/Investment Banking Firm

FINANCING IN CONJUNCTION WITH DHCD

Parties interested in development or financing opportunities with HAPGC should consider the following resources offered by DHCD:

- **HOME Investment Partnerships Program (HOME)**
- **Housing Investment Trust Fund (HITF)**
- **Payment in Lieu of Taxes Agreement (PILOT)**

FINANCING IN CONJUNCTION WITH DHCD

HOME Investment Partnerships Program (HOME)

An entitlement program that provides funds to state and local government to expand the supply of decent, safe, sanitary and affordable, rental or homeownership housing opportunities to families and individuals with incomes below 80% of the area median income (below 60% and 50% for some activities).

Housing Investment Trust Fund (HITF)

Serves as a vehicle 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 80% of the area median income (AMI).

FINANCING IN CONJUNCTION WITH DHCD

Payment in Lieu of Taxes Agreement (PILOT)

The County may enter into a PILOT agreement with the developer of a project for a defined period of time, to accept less than local (County) portion of the real estate taxes provided there is a demonstrated need and the project meets the requirements of Section 7-505 of the Tax-Property Article of the Annotated Code of Maryland, as amended.

DEVELOPMENT OPPORTUNITIES



HAPGC PORTFOLIO-EXISTING PROPERTIES AND VACANT PARCELS

Public Housing Properties

- **(5) Public Housing Properties**
 - (1) Property serving Family populations
 - (1) Property serving Seniors and Families
 - (3) Properties serving Seniors and Disabled Populations
= Totaling 376 units

Vacant Parcels

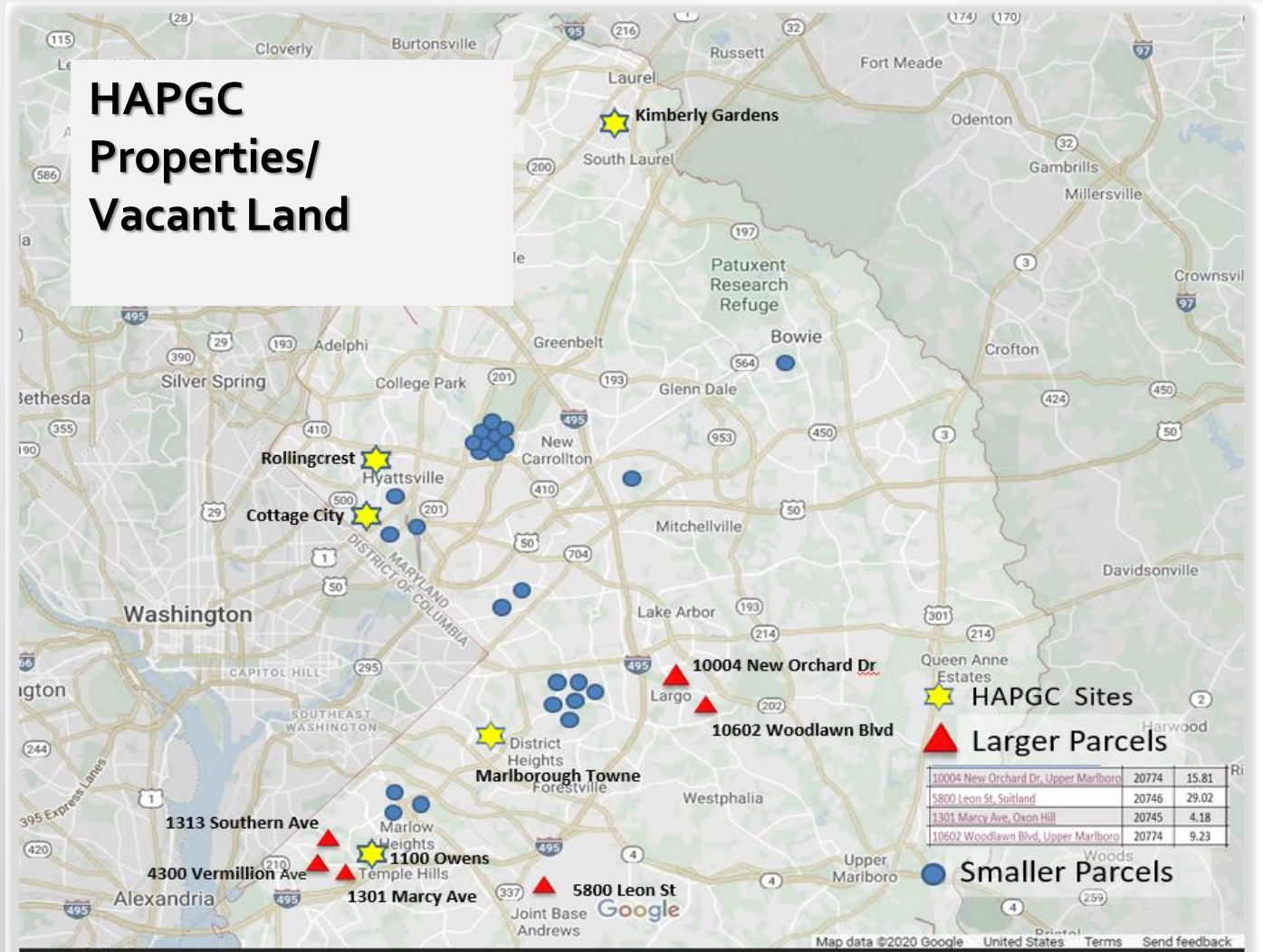
- (6) large scale parcels (5 acres or greater)
- (10) medium scale parcels (less than 5 acres)
- (17) in-fill lots

Surrounding areas

- Sites are located on or near transit routes and have reasonable proximity to schools, grocery stores and commercial retail

HAPGC PORTFOLIO

HAPGC Properties/ Vacant Land



PARTNERING WITH HAPGC THROUGH THE DEVELOPMENT PROCESS

Mandatory Referral

- Mandatory Referral Review requires that HAPGC be the Applicant
- Eligible developments are exempt from Parks and Planning standard entitlement review/approval process
- Eligible projects are exempt from County's Zoning Ordinance requirements process
- Review: comments are advisory recommendations, not binding

***FOR FULL DETAILS AND INFORMATION :** <http://pgparks.com/544/Mandatory-Referral>

MD State CDA Application Submission

4.1 Capacity of Development Team - 14 points Exhibit G

4.1.4 Nonprofits(NPs),Public Housing Authorities (PHAs) and Minority/Disadvantaged Business Enterprises (MBE/DBEs)

PARTNERING WITH HAPGC THROUGH THE DEVELOPMENT PROCESS

Mega Projects Suite

Case Management Program (CMP) Mega Projects Suite

- The Mega Projects Suite permitting process could be considered an incentive for developers to work with the Housing Authority on their proposed development projects. ([DPIE - MEGA PROJECTS SUITE](#))

Prince George's County OCS – Sustainable Energy

Energy Star Certification and Green Leasing Grant

This grant award seeks to increase the number of ENERGY STAR certified buildings in Prince George's County, and encourage the adoption of Green Leasing practices.

- ▶ *Maximum Grant Award: \$150,000.00*
- ▶ *Qualifying Properties: Multi-Family Housing and Office Buildings*
- ▶ *Property must be existing at time of application - **Preservation and Rehabilitation** of existing affordable multifamily rental and/or Low-Income Housing*

For more information, please contact OCS Sustainable Energy at: EnergyStarCGL@co.pg.md.us

PUBLIC HOUSING PROPERTIES



1100 Owens Road



Property Profile

- Built in 1971
- 123 Units
- 68 Studio – No Bedroom Units
- 54 - One Bedroom Units
- 1 - Two Bedroom Unit

Owens Road is a 7-story high rise apartment building for seniors and disabled residents located in Oxon Hill. It sits on 7.34 acres of land and includes ample parking for residents. The building includes a community room with commercial kitchen facilities and on-site laundry facilities.

Cottage City Towers



Property Profile

- Built in 1974
- 100 units
- 56 Zero Bedroom Units
- 43 One Bedroom Units
- 1 Two Bedroom Unit

Cottage City Towers is a 6-story high rise apartment building for seniors and disabled residents located in Brentwood. The building is situated on 3.17 acres and includes ample parking for residents. The building features a community room with kitchen facilities and on-site laundry facilities.

Kimberly Gardens

Property Profile



- Built in 1972
- 50 Units
- 14 Two Bedroom Units
- 26 Three Bedroom Units
- 10 Four Bedroom Unit

Kimberly Gardens is a 50 unit townhouse public housing development located on Cherry Lane in Laurel. The development sits on approximately 5 acres of land. There is a total of seven buildings and one community building on the site. Unit sizes include: 2, 3 and 4 bedrooms. There is ample parking for the residents and laundry facilities on site. Kimberly Gardens has a Family Resource Academy for school-aged children.

Rollingcrest Village



Property Profile

- Built in 1974
- 40 Units
- 40 One Bedroom Units
- Located in an Opportunity Zone

Rollingcrest Village is a public housing development for senior and disabled residents and is comprised of a total of 40 apartment units, located on two non-contiguous sites in Hyattsville. The property is situated on a total of 3.51 acres of land. The site has a community center with meeting room and kitchen facilities and on-site laundry facilities.

Marlborough Towne



Profile Property

- Built in 1974
- 63 Units
- 33 One Bedroom Units
- 25 Two bedroom Unit
- 5 Three Bedroom Units

Marlborough Towne is a 63-unit townhouse public housing development located on Tanow Place in District Heights. The development is situated on 5.21 acres. The townhouses include 1, 2 and 3 bedroom units. There are a total of twenty buildings. There are laundry facilities on site and a Family Resource Academy at the community building for school-aged children.

LARGE SCALE VACANT PARCELS

New Orchard Dr

Harry S Truman Dr

Naren St

Property 1

4300 Vermillion Avenue

Oxon Hill , MD 20745

+Size: 4.98 acres Zoning: R-55

One-Family Dwellings – permitted, minimum lot size 6,500 square feet

Multi-family Dwellings – permitted

Apartment Housing for the Elderly – special exception

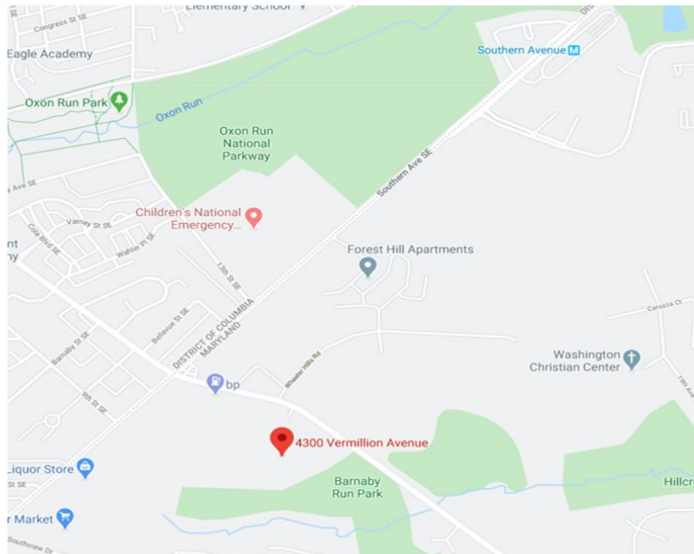
Planned Retirement Community – special exception

Opportunity Housing – permitted subject to requirements of Division 12. - Approval of opportunity housing buildings and uses.

Townhouses – permitted

4300 Vermillion Ave
Oxon Hill, MD 20745

| | Property Address | Zip Code | Acreage | Tax ID# | Tax Value | Zoning |
|----|--------------------------------------------|----------|---------|---------|----------------|--------|
| 32 | 4300 Vermillion Ave Oxon Hill, MD 20745 | 20745 | 4.98 | 1370204 | \$2,169,200.00 | R55 |



Property 2

10004 New Orchard Drive

Upper Marlboro, MD 20774

Size: 15.81 acres

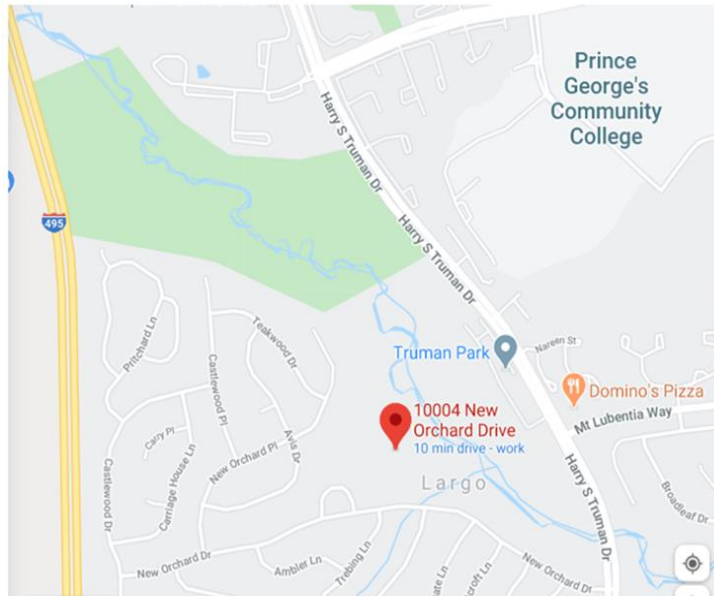
Zoning: R-R

One-Family Dwellings – permitted, minimum lot size 20,000 square feet

Multi-family Dwellings – permitted

10004 New Orchard Dr
Upper Marlboro, MD 207

| | Property Address | Zip Code | Acrage | Tax ID# | Tax Value | Zoning |
|---|--------------------------------------|----------|--------|-------------|---------------|--------|
| 2 | 10004 New Orchard Dr, Upper Marlboro | 20774 | 15.81 | 17131391234 | \$ 157,800.00 | RR |

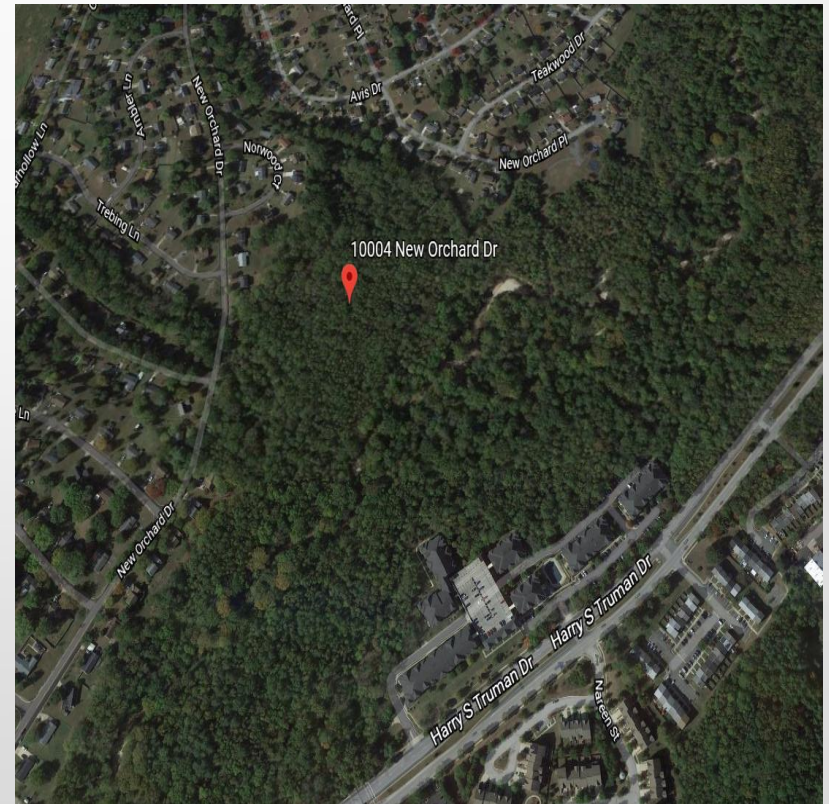


Apartment Housing for the Elderly – special exception

Planned Retirement Community – special exception

Opportunity Housing – permitted subject to requirements of Division 12. - Approval of opportunity housing buildings and uses.

Townhouses - in general – permitted



Property 3

5800 Leon Street

Suitland, MD 20746

Size: 29 acres

Zoning: R-80

One-Family Dwellings – permitted, minimum lot size 9,500 square feet

Apartment Housing for the Elderly – special exception

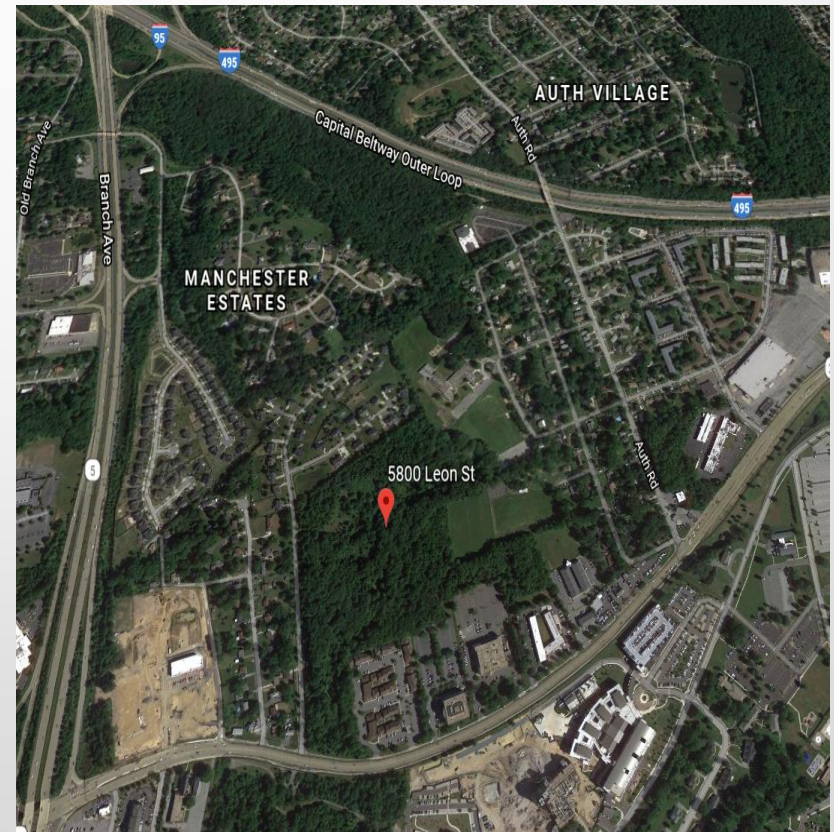
Planned Retirement Community – special exception

Opportunity Housing – permitted subject to requirements of Division 12. - Approval of opportunity housing buildings and uses.

Townhouses – permitted

5800 Leon St
Suitland, MD 20746

| | Property Address | Zip Code | Acrage | Tax ID# | Tax Value |
|---|------------------------|----------|--------|-------------|-------------|
| 3 | 5800 Leon St, Suitland | 20746 | 29.02 | 17960436527 | \$ 670,100. |



Property 4

1301 Marcy Avenue

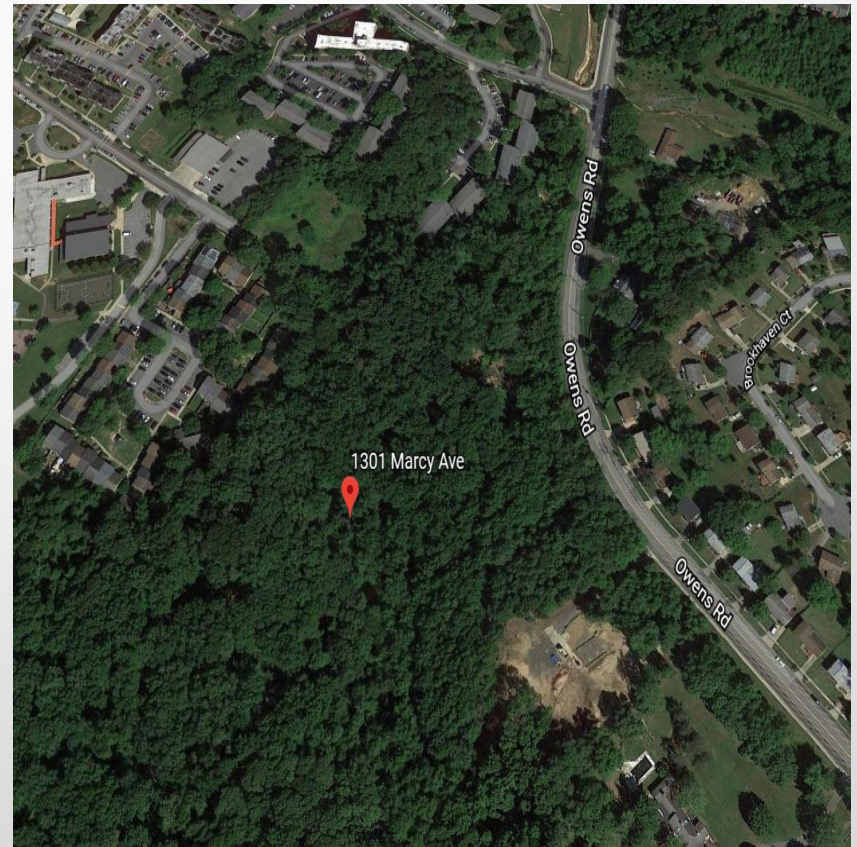
Oxon Hill, MD 20745

Size: 4.18 Acres Zoning: R-80

Property has no direct road access. Access will have to be addressed prior to development. Additional Zoning Analysis Pending

1301 Marcy Ave
Oxon Hill, MD 20745

| | Property Address | Zip Code | Acrage | Tax ID# | Tax Value | Zoning |
|---|---------------------------|----------|--------|-------------|--------------|--------|
| 4 | 1301 Marcy Ave, Oxon Hill | 20745 | 4.18 | 17121238328 | \$ 18,100.00 | R80 |



Property 5

10602 Woodlawn Blvd

Largo, MD 20774

Size: 9.23 acres

Zoning: R-R

Permitted uses:

One-Family Dwellings – permitted, minimum lot size 20,000 square feet

Multi-family Dwellings – permitted

Apartment Housing for the Elderly – special exception

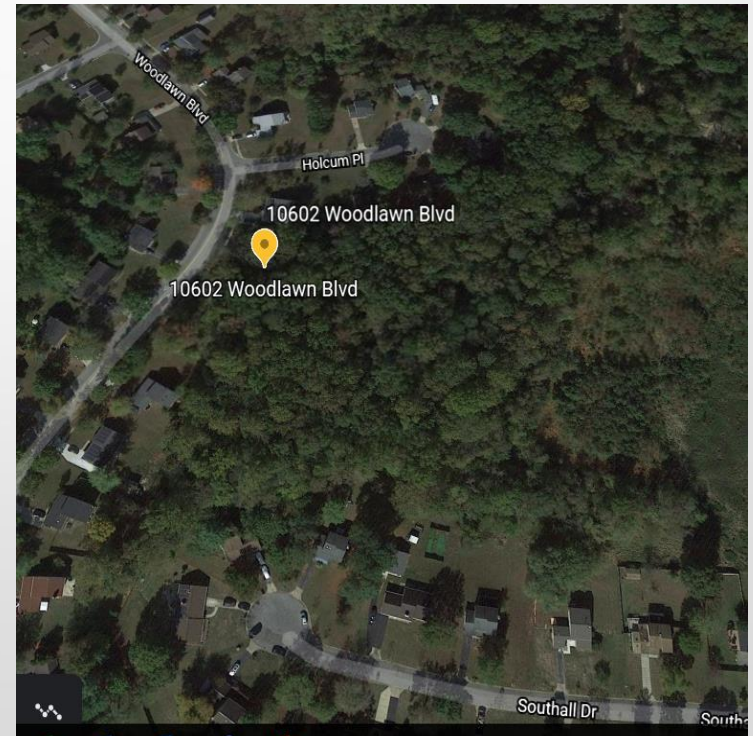
Planned Retirement Community – special exception

Opportunity Housing – permitted subject to requirements of Division 12. - Approval of opportunity housing buildings and uses.

Townhouses - permitted

10602 Woodlawn Blvd
Largo, MD 20774

| | Property Address | Zip Code | Acrage | Tax ID# | Tax Value | Zoning |
|---|-------------------------------------|----------|--------|-------------|---------------|--------|
| 5 | 10602 Woodlawn Blvd, Upper Marlboro | 20774 | 9.23 | 17131391242 | \$ 172,000.00 | RR |



SURPLUS PROPERTIES



SCATTERED SITES

- 17 infill lots
- Located and centralized within the County
- Most sites have infrastructure and accessible public utilities.
- Several lots are located along the Purple Line Corridor- Riverdale

| | Property Address | Acreage | Zoning |
|----|--------------------------------------------|---------|--------|
| 1 | *13001 4th St. Bowie Maryland | 0.23 | R55 |
| 2 | *1214 Chapelwood Ln. Capitol Hts. Maryland | 0.21 | R55 |
| 3 | *6106 64th Ave. Riverdale, MD | 0.27 | R55 |
| 4 | *6220 64th Ave. Riverdale, MD | 0.34 | R55 |
| 5 | *6016 64th Ave. Riverdale MD | 0.2 | R55 |
| 6 | *6100 64th Ave. Riverdale MD | 0.13 | R55 |
| 7 | *6004 64th Ave. Riverdale MD | 0.13 | R55 |
| 8 | *6006 64th Ave. Riverdale, MD | 0.27 | R55 |
| 9 | *6511 63rd Pl. Riverdale ,MD | 0.28 | R55 |
| 10 | *6507 63rd Pl. Riverdale, MD | 0.23 | R55 |
| 11 | *6509 63rd Pl. Riverdale MD | 0.25 | R55 |
| 12 | *9218 5th St. Lanham MD | 0.17 | R55 |
| 13 | *5113 Emo St. Capitol Hts. MD | 0.15 | R55 |
| 14 | *5600 Eagle St. Capitol Hts. MD | 0.14 | R55 |
| 15 | *6192 Old Central Ave. Capitol Hts. MD | 0.14 | R55 |
| 16 | *808 60th Ave. Capitol Hts. MD | 0.17 | R55 |
| 17 | *1005 57th Pl. Capitol Hts. MD | 0.13 | R55 |

DEVELOPMENT NEXT STEPS

- HAPGC will continue to work with HUD to identify the best method to reposition our portfolio
- We are currently ordering third party reports (Physical Needs Assessment)
- Request for Qualifications will be released in November to secure Development Partners
- Selected development teams will be requested to submit proposals to HAPGC based on prioritization of development activities

HAPGC REAL ESTATE OPPORTUNITIES ROUNDTABLE

QUESTIONS?

**Type in the Chat or Email Us at
devroundtable@co.pg.md.us**

RESOURCES

- <https://www.princegeorgescountymd.gov/906/Housing-Authority>
- https://www.hud.gov/program_offices/fair_housing_equal_opp/disabilities/accessibility
- <http://pgparks.com/544/Mandatory-Referral>
- [https://www.hud.gov/press/press_releases_media_advisories/HUD No 20 078](https://www.hud.gov/press/press_releases_media_advisories/HUD_No_20_078)
- <https://www.access-board.gov/guidelines-and-standards/buildings-and-sites/about-the-aba-standards/background/ufas>
- https://www.hud.gov/program_offices/fair_housing_equal_opp/disability_main