

# Hamilton Manor

Acquisition and Preservation through Prince George's County ROFR

**NHT Communities.**





# Hamilton Manor Preservation

**NHT Communities.**



- Non-profit ownership of 245 family units (117 1BR, 128 2BR) in Hyattsville
- 20 years of affordability
  - 40% of units at 60% AMI
  - 35% of units at 80% AMI
  - 25% of units at unrestricted rents
- \$3 million Capital Improvement Plan over initial 10 years





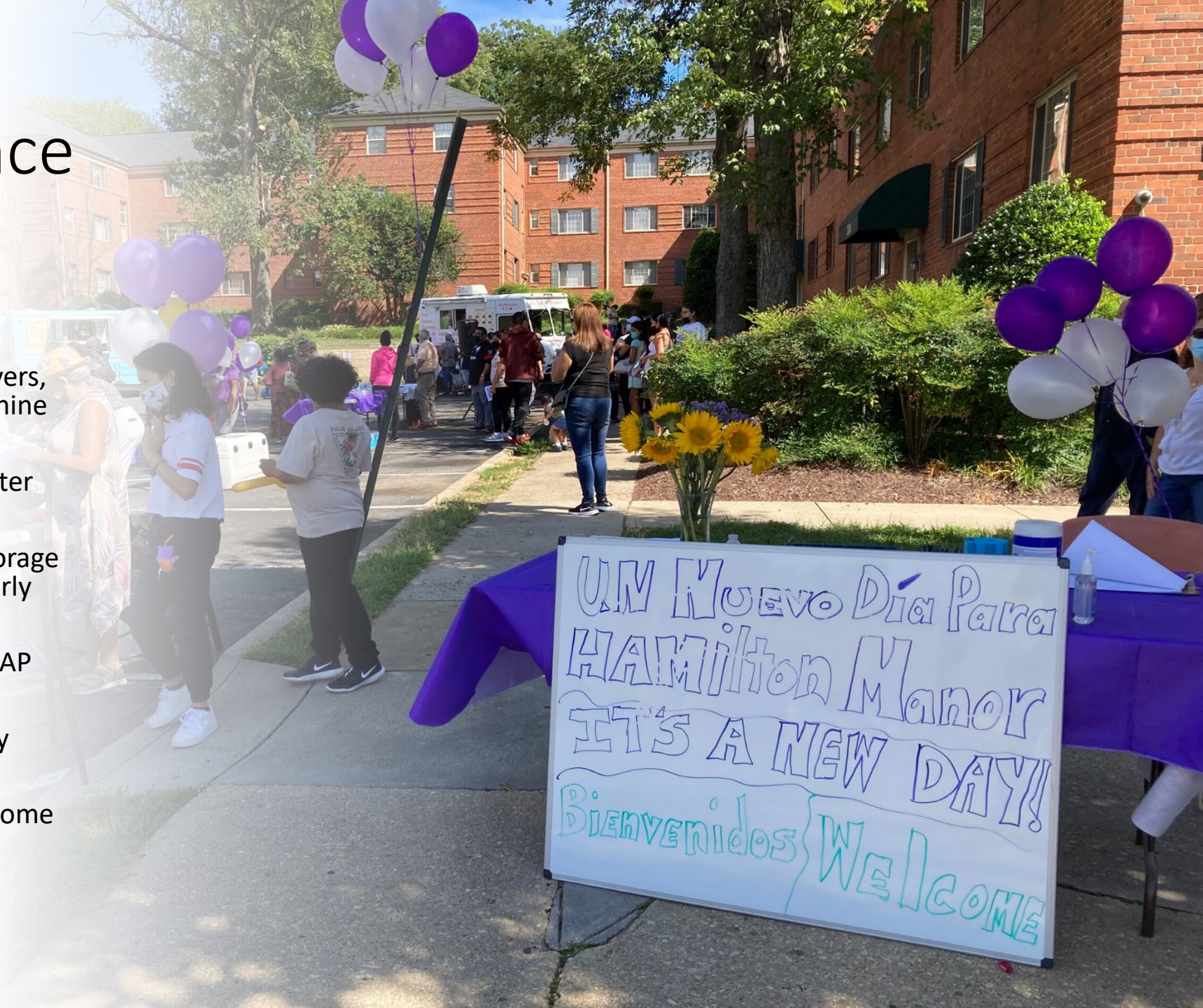
# Financing

- \$39.5M purchase price (per ROFR).
- Fannie Mae Loan: \$29,443,000
  - Underwrote with PILOT at \$1K per unit per year, increasing at 2% annually.
- Washington Housing Impact Pool Mezzanine Loan: \$8,600,000
  - Supported by future tax-exempt bond issuance by County Revenue Authority
- \$1M in HITF, 2% interest
- \$3M in equity from WHC & NHTC (to support purchase price and transaction costs)



# Initial Steps Since Acquisition

- Laundry Room: new washers & dryers, flooring, paint, snack vending machine
- Immediate energy efficiency work (lighting, in-unit water fixtures, water heater)
- Awarded State grant for Solar + Storage Resiliency Project – complete in early 2023
- Connecting residents to County ERAP program
- Income certification per Regulatory Agreement
- Implementation of WHC Mixed Income Strategy



# Thank You

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