

PURPLE LINE CORRIDOR COALITION

EQUITABLE HOUSING:
TACKLING CHALLENGES & MOVING
FORWARD

JUNE 3, 2022



Angela D. Alsobrooks
County Executive



PRESERVATION

EXISTING COMMITTED AFFORDABLE HOUSING

Affordability covenants have expiration dates.

NATURALLY OCCURRING AFFORDABLE HOUSING

Is a disappearing asset.

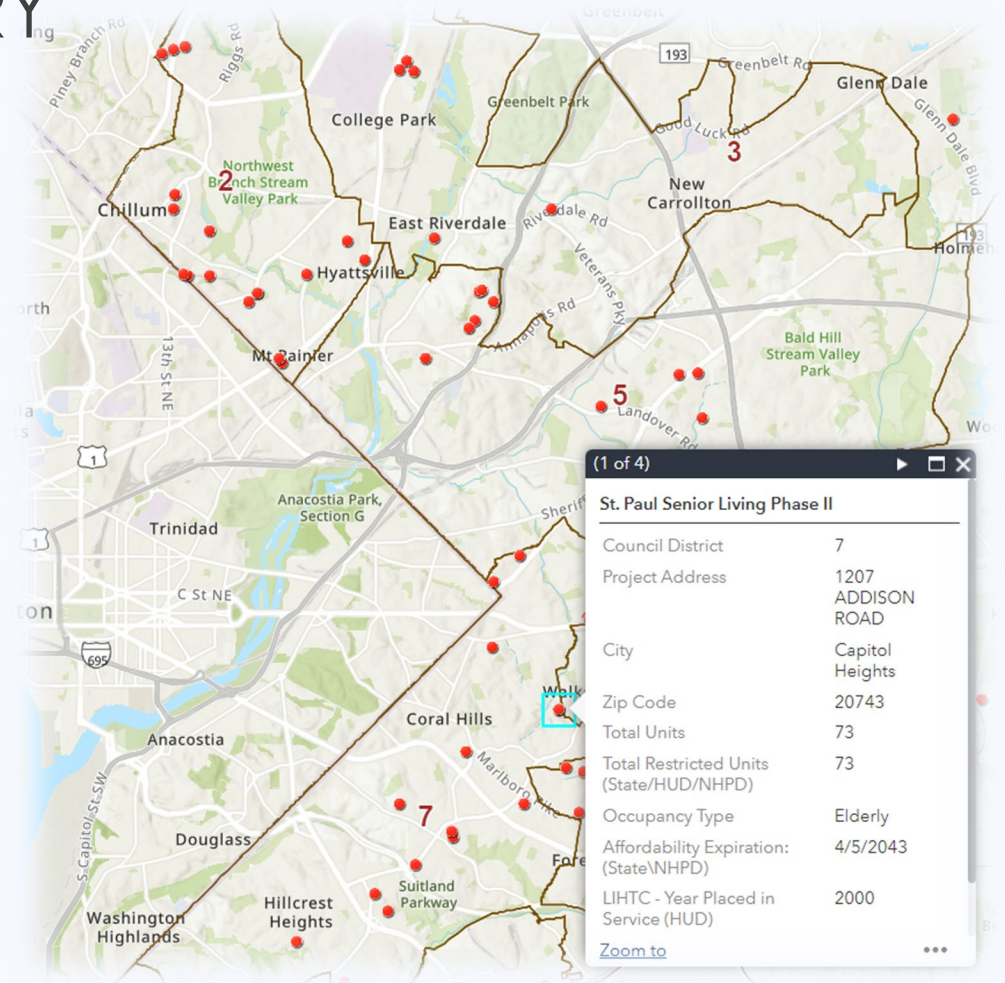
Between **2014 and 2019** the County's median rent increased by **7.4%**. In the last several years rent increases have accelerated. For example, **recent data indicates an additional 16.8% increase in rents since early 2019 in the Landover submarket, and 8.2% in Suburban Maryland as a whole.**

AFFORDABLE HOUSING INVENTORY

- **11,362** committed affordable multifamily rental units in Prince George's County
- **862** units are projected to have expiring affordability covenants **between 2022-2027**
- **3,119** units are projected to have expiring affordability covenants **between 2022-2032**

Updating the data set using the multiple sources is an ongoing effort.

<https://www.princegeorgescountymd.gov/4118/Inventory-of-Affordable-Housing-in-Princ>



ROFR PROGRAM OVERVIEW

- DHCD is **authorized under the Prince George's County Code to exercise its ROFR rights** and purchase covered properties (or assign its rights to purchase the property to a third-party) in accordance with the timeframes and terms of the Code.
- Program was **“re-launched” on December 1, 2020**. Program website was updated to include current regulations and the ROFR Developer roster. <https://www.princegeorgescountymd.gov/984/Apartment-Multifamily-Rental-Owners-ROFR>
- DHCD uses a scoring system to evaluate ROFR opportunities. DHCD's “Yes/No” decision to exercise its ROFR is driven primarily by **existing rent affordability and geographic location**.
- DHCD has exercised its ROFR on numerous transactions since December 1, 2020 and has resulted in the acquisition of two (2) properties (Hamilton Manor and Camden at Largo) by ROFR Developers.
- Property Owners and prospective buyers may request that DHCD approve an **exception to the County's ROFR in accordance with Section 13-1114 of the Code**. An exception can only be approved by DHCD upon **execution of a Written Agreement between DHCD and the prospective buyer**. ***Note: The Written Agreement for an exception must be executed prior to the Property Owner and the prospective buyer entering into a bona fide contract of sale.*** DHCD has approved an exception of 2 properties (Doewood and Bedford/Victoria) so far.

ROFR PROGRAM PROGRESS TO DATE

- **759** units preserved so far, **625** of which are in the Purple Line area; by year's end, we'll have preserved affordability on a total of over **1200** in the County.
- The **ROFR Preservation Fund** launched December 1, 2021; supported by the **County's ARP** funds and leveraged by additional **State** funding.
- An **expanded roster of developers** was established in March of 2022.
- State Legislation (2021 Session) was approved to **amend PILOT statute to permit assistance for ROFR properties.**
- DHCD's assistance aims to support the **long-term affordability** along with the **maintenance and capital improvements needed.**



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