

# Villas At Langley

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Presented to: Purple Line Coalition

Date: June 3, 2022



**JAIR LYNCH**  
REAL ESTATE PARTNERS



# WHO WE ARE

- Jair Lynch Real Estate Partners is an urban regeneration company founded over 20 years ago on the principles of diversity, creativity, teamwork, and excellence
- We are an active owner and developer of office, retail, and multifamily
- The company has engaged in community development of neighborhood assets including
  - Schools, libraries, recreation centers, medical office buildings
- JLREP is a leader in “attainable housing” with 4,000 units developed or in the portfolio with 4,500 units in the pipeline











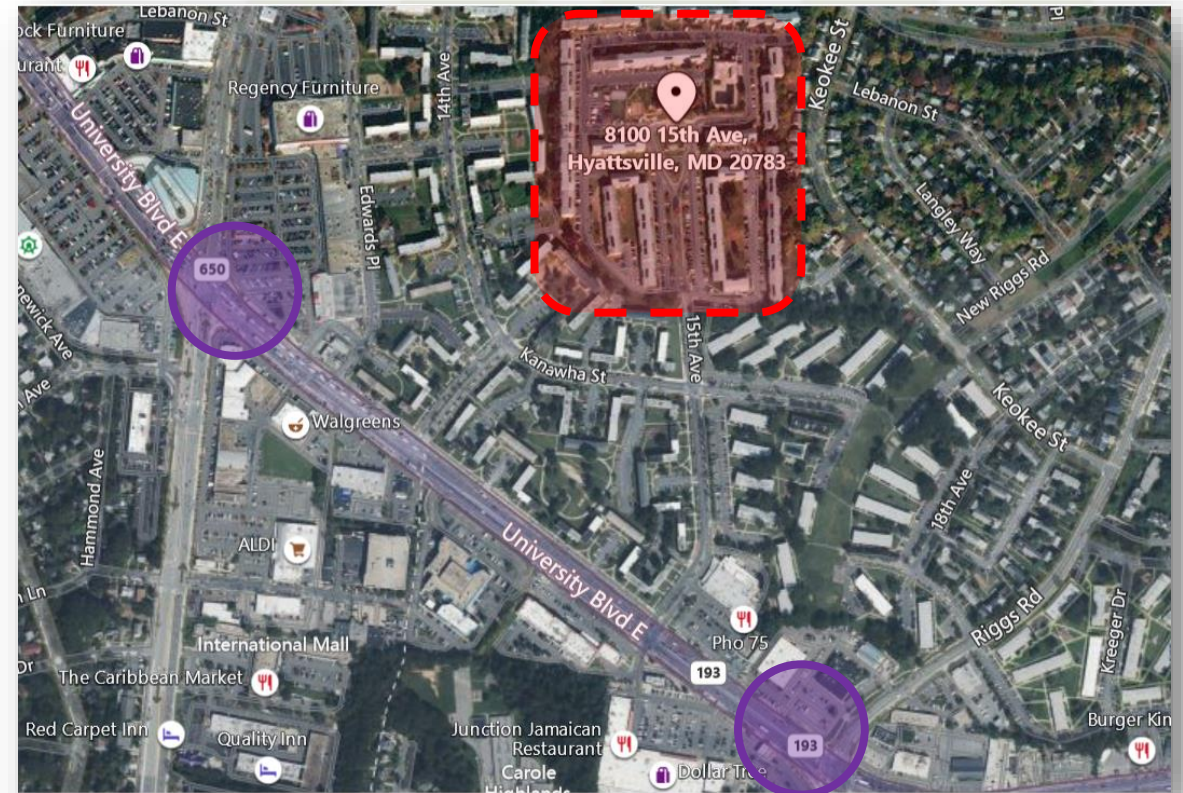
# Preserving Villas at Langley

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# PROPERTY OVERVIEW

- Units: 590
  - Average Size: 977 RSF
  - 72% two and three bedrooms
  - Residents are predominately Spanish speaking
- Average Rent: \$1,551 (\$1.44/SF)
  - All rents are below 70% AMI, with most at 60% AMI or less
- Long-term goal of keeping it attainable housing
- Required Repairs
  - \$14MM+, most of which has been completed
- Investment Rationale
  - .5 miles to two Purple Line stations
  - 5 miles to Silver Springs; 3 miles to College Park
  - Thriving existing commercial area will get improve over time with arrival of streetcar
  - Increase density through additional attainable housing (LIHTC and workforce)











# End of Show

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# EXPERIENCE CREATING EXTRAORDINARY PLACES

**71**

Development  
Projects Completed  
Over 23-Year History

**2,900+**

Affordable Housing  
Units

**\$450 million**

Of Equity Available  
For Projects

**\$250 MM**

Of Contracts Awarded to  
Diverse Businesses in Last 5  
Years

**35**

Public-Private  
Projects

**\$1.8 billion**

Current Assets  
Under Management







## MLK Central

450,000 Sf multi function central library including a conference center, children's play area, maker spaces, multimedia spaces, and retail.





# ANTHOLOGY

The National Apartment Association designated Anthology the Community of The Year, and published a 6-page cover story in Units Magazine about the success of the project.



# Seniors Fight Gentrification with Building Purchase

by [NATALIE DEVLIN](#) // // October 24, 2012



credit: The Office of Council Member Brown

Mary Smith knew that her housing security was at risk when she saw an increase in other senior citizens seeking apartments in her building.

## VENDOR SUCCESSES

**Safe, secure, and positive: Moyo Onibuje on his new home in Columbia Heights**

by [GRACE COLLINS](#)

Vendor Moyo Onibuje discusses his experience finding housing, the comforts of his new home, and his ambitions for the future.

[SEE MORE VENDOR SUCCESSES »](#)



## RESOURCES

[Shelter Listings](#)

[Service Providers](#)

[Map and Locations ▾](#)





## 218 Vine

Set in a historic neighborhood, this building will have 129 units of the affordable housing ranging from 30 – 60% AMI targeting seniors 55 and older who want an active lifestyle.