



MONTGOMERY COUNTY, MARYLAND ❖ DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

**Multi – Family Housing Section
HOME Investment Partnerships Program Projects**

Project Name: Pond Ridge
Project Address: 18100 Pond Ridge Court
Project Owner: Housing Opportunities Commission



Unit Breakdown

Total Units	HOME Units	> 30% AMI	> 40% AMI	> 50% AMI	> 60% AMI	> 65% AMI	> 80% AMI
40	12	2	-	10	-	-	-



Description



Located on Old Baltimore Road and Brooke Grove Road in Olney, Pond Ridge consists of 40 newly constructed rental townhouse units. The community features attractive landscaping, a clubhouse, a tot lot and an on-site management office with a separate maintenance building. Of the 40 affordable units, there are 12 HOME units, 10 to be rented for persons below 50% AMI and 2 units below 30%.



Pictures



Photos by: Christy Bowe 2006



Financial Highlights



Housing Type: Rental
Funding Use: New Construction
Total Funding: \$3,891,750
HOME Funding: \$605,000
Date of Closing: 8/29/1996
Leveraging: 5.43%

Other Funding Sources:

Tax Exempt Bonds	\$1,964,200
LIHTC	\$883,000
HOC	\$439,550



Map

