

Project Name	Byron House
Address	9210 Kentsdale Drive, Potomac, MD 20854
Owner	Victory Housing, Inc.
Total # of Units	30
# of Affordable Units	14
Population Served	Assisted living for senior adults

COUNTY FINANCING AND SOURCE:

Montgomery County HOME Loan	\$660,000
Montgomery County HIF Loan	\$180,000

DATE OF COUNTY LOAN:

OTHER FINANCING SOURCES:

HOC Tax-Exempt Bonds	\$2,319,000
Maryland DHCD RHPP Loan	\$410,000
State of Maryland Bond Bill	\$100,000
Maryland DHCD Operating Grant	\$15,000
Equity	\$16,000

LEVERAGE RATIO OF COUNTY FUNDS:

3.4 to 1

TOTAL PROJECT COST:

\$3,700,000

AFFORDABLE HOUSING EXPIRATION DATE:

PROJECT DESCRIPTION:

On September 1999, the Byron House opened with 30-unit assisted living residence for frail senior adults. Each floor includes supervisor units and resident common areas. Residents receive three meals daily, weekly laundry, housekeeping service and personal care assistance as needed, and social and intergenerational activities.

Nine of the units are leased to individuals below 60% of area median income (AMI); four are leased to individuals below 50% of AMI; one is leased to an individual below 80% of AMI; and sixteen units have no income restrictions. Byron House is leasing the property, adjacent to Our Lady of Mercy Catholic Church, from the Archdiocese of Washington for \$1 per year.

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