

Project Name	Clopper Mill Apartments
Address	18003 Mateny Road, Germantown, MD 20874
Owner	J. Kirby Development, LLC
Total # of Units	102
# of Affordable Units	81
Population Served	Low and moderate income independent seniors

COUNTY FINANCING AND SOURCE:

Montgomery County HIF and HOME loans	\$1,800,000
--------------------------------------	--------------------

DATE OF COUNTY LOAN:

FY2004

OTHER FINANCING SOURCES:

Tax-Exempt Bonds	\$7,800,000
LIHTC Equity	\$2,377,482
Deferred development fee	\$406,147

LEVERAGE RATIO OF COUNTY FUNDS:

6 to 1

TOTAL PROJECT COST:

\$12,383,629

AFFORDABLE HOUSING EXPIRATION DATE:

40 years

PROJECT DESCRIPTION:

J. Kirby Development constructed Clopper Mill Apartments – a 102-unit facility for independent seniors. Located in a newly developed neighborhood near Seneca Creek State Park, the property has easy accessibility to shopping, leisure-time facilities, and medical/health services. All of the newly constructed apartments are located in a single four-story building with an additional terrace level in the rear. Clopper Mill reserves 81 units for affordable housing purposes.

[View Pictures](#)

[Map It!](#)

[Other Links](#)