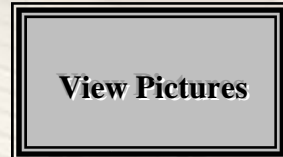


|                       |  |
|-----------------------|--|
| Project Name          | <b>Great Hope Homes Community Center</b>     |
| Address               | 1140 Good Hope Road, Silver Spring, MD 20905 |
| Owner                 | Montgomery Housing Partnership               |
| Total # of Units      | 104  |
| # of Affordable Units | 104  |
| Population Served     | Section 236 housing                          |

**COUNTY FINANCING AND SOURCE:**

|  |                  |
|--|------------------|
| Montgomery County HIF Loan   | <b>\$430,000</b> |
| Montgomery County HOME Loan (already provided at time of property acquisition) | <b>\$100,000</b> |



**DATE OF COUNTY LOAN:**

08/27/2003



**OTHER FINANCING SOURCES:**

|                          |                  |
|--------------------------|------------------|
| Tax Credit Equity        | <b>\$149,699</b> |
| Deferred Development Fee | <b>\$96,531</b>  |



**LEVERAGE RATIO OF COUNTY FUNDS:**

0.5 to 1

**TOTAL PROJECT COST:**

\$774,473

**AFFORDABLE HOUSING EXPIRATION DATE:**

**PROJECT DESCRIPTION:**

Montgomery County Government will provide Great Hope Homes with the funds needed to construct a new community center, and preserve and renovate the housing and grounds. Acquired in 2001 by Montgomery Housing Partnership, This property provides affordable rents to lower income working families. To construct this project, Great Hope Homes will use the funds portioned from the Home funds used to acquire this property.

The community center is designed for administration, social service programs, and meeting space. Inside the 2,164 square-foot one-story building will contain a rental office, computer lab, multi-purpose room, kitchen, and bathroom. Further, the community center will create an additional unit of affordable housing by accommodating the administrative office, which is currently located in a residential unit.

Programs offered at the community center include computer training for youth and adults, after-school homework club, morning pre-school, financial literacy classes, and housing counseling training. The space will also be available to resident organizations for meetings.