

Project Name	Gardens at Traville
Address	14431 Traville Garden Circle, Rockville, MD 20850
Owner	First Centrum, LLC
Total # of Units	230
# of Affordable Units	187
Population Served	Independent living seniors

COUNTY FINANCING AND SOURCE:

Montgomery County HIF Loan	\$500,000
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DATE OF COUNTY LOAN:

10/15/2001

OTHER FINANCING SOURCES:

Bond-financed mortgage	\$21,900,000
Low Income Housing Tax Credits	\$4,850,594
Deferred developer fee	\$1,110,000

LEVERAGE RATIO OF COUNTY FUNDS:

56 to 1

TOTAL PROJECT COST:

\$28,360,594

AFFORDABLE HOUSING EXPIRATION DATE:

PROJECT DESCRIPTION:

First Centrum constructed and operates the Gardens at Traville; a residential apartment community for independent seniors in. This project is conveniently located to the world headquarters of Human Genome Sciences, a neighborhood shopping center and 520 luxury garden apartments. The neighborhood is directly adjacent to the University of Maryland University College Montgomery Campus, as well as the Shady Grove Adventist Hospital Center. Transportation is available by a local transit bus system, which also connects to Ride-On bus service. The apartment complex offers community and dining rooms, an exercise area, library and media areas, and an array of senior-oriented services.

Of the Gardens' 230 units, 187 are affordable:

- 15 units are restricted to tenants at or below 40% of area median income (AMI);
- 15 units are restricted to tenants at or below 50% of AMI; and
- 157 units are restricted to tenants at or below 60% of AMI.

