

Project Name	<b>Marian Assisted Living</b>
Address	19109 Georgia Avenue, Brookeville, MD 20833
Owner	Victory Housing, Inc.
Total # of Units	40
# of Affordable Units	16
Population Served	Assisted living for senior adults

**COUNTY FINANCING AND SOURCE:**

Montgomery County HIF Loan	<b>\$1,200,000</b>
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**DATE OF COUNTY LOAN:**

**OTHER FINANCING SOURCES:**

Sequoia Bank Construction/Permanent Loan	<b>\$2,700,000</b>
Victory Housing Equity	<b>\$140,000</b>
Loughran Foundation Grant	<b>\$25,000</b>
Maryland DHCD Operating Grant	<b>\$15,000</b>
Chevy Chase Bank Grant	<b>\$10,000</b>
Joshua Freeman/Freeman Foundation Grants	<b>\$10,000</b>

**LEVERAGE RATIO OF COUNTY FUNDS:**

2.4 to 1

**TOTAL PROJECT COST:**

\$4,100,000

**AFFORDABLE HOUSING EXPIRATION DATE:**

**PROJECT DESCRIPTION:**

Marian Assisted Living is a 40-unit assisted living residence for frail. The facility contains 40 resident rooms on two floors, including two staff apartments. Common areas include a dining room; living room; beauty salon; activities room; patio and walking path. Residents receive three meals daily, weekly housekeeping and laundry service, personal care assistance and social and intergenerational activities.

16 of the units are leased to individuals at or below 60% of area median income (AMI). Of these, nine are leased to the public and six are reserved for retired, low-income members of the Marian Order. The remaining 25 units have no income restrictions, but the monthly charge is affordable to individuals at 65% of AMI. Marian Assisted Living is leasing the property from the Congregation of Marian Fathers for \$1 per year.

