



## Sanctuary at Hyattsville Crossing - PILOT Request

*TOD Low Income Housing Tax Credit Redevelopment*

April 7, 2025

**PENNROSE**  
Bricks & Mortar | Heart & Soul

S/AP<sub>3</sub>  
SANCTUARY AP3  
*build with faith.*

 **FIRST**  
United Methodist Church

# PROJECT OVERVIEW

## DEVELOPMENT SITE



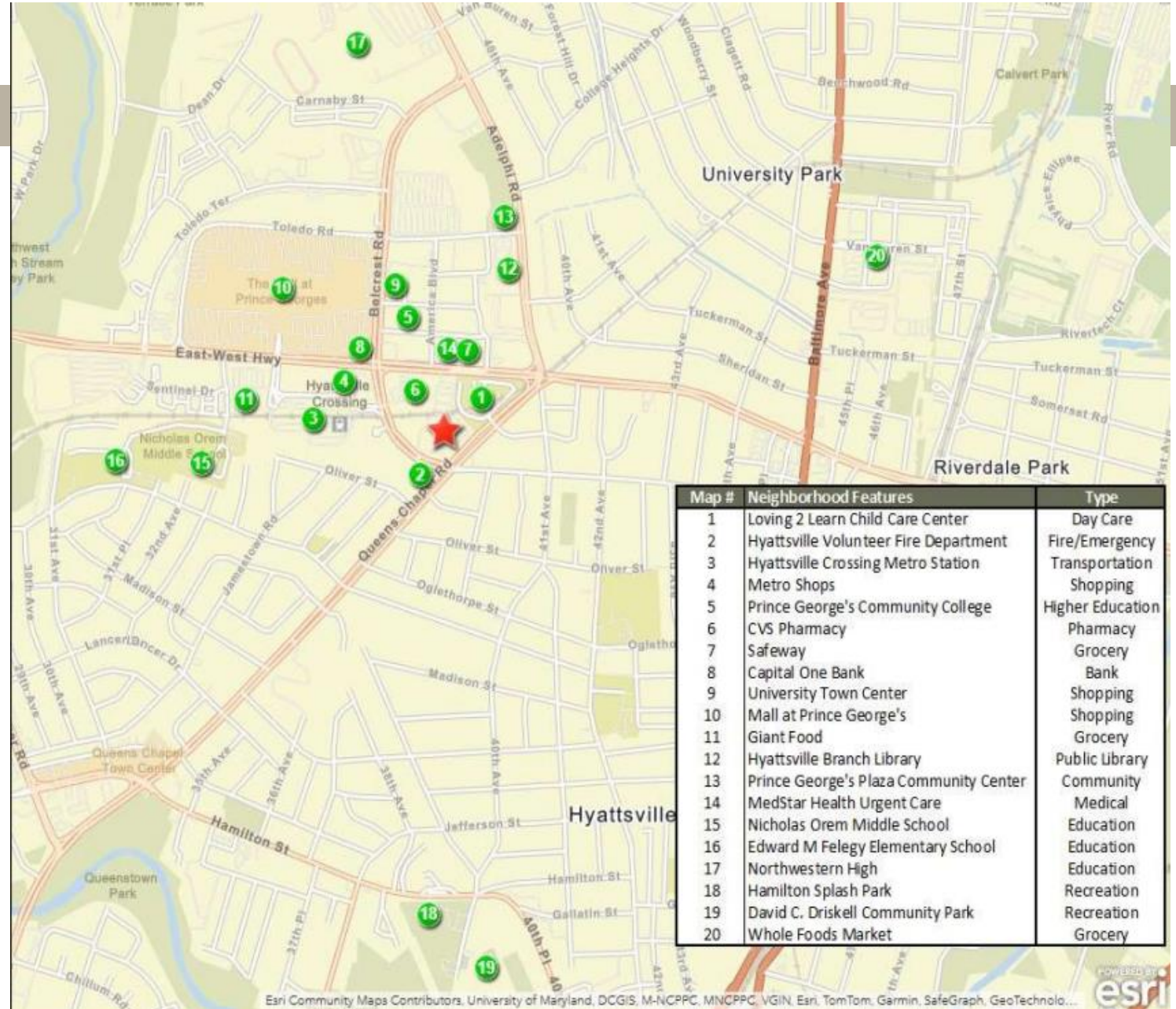
- A partnership between Pennrose and Sanctuary AP3, with collaboration from the First United Methodist Church of Hyattsville
- Redeveloping a portion of the church's 8.17-acre site into a 120-unit vibrant, intergenerational residential community
- Located across from the Hyattsville Crossing Metro Station
- Consists of 3 buildings: 2 family buildings (9% tax credit) and 1 senior building (4% tax credit).
- Aligns closely with state **and** county housing priorities



# LOCATION

## NEIGHBORHOOD AMENITIES

- Excellent healthcare access with MedStar Washington Hospital Center (4.7 miles) and Maryland Capital Region Medical Center (9 miles)
- Proximity to education with University of Maryland College Park (3 miles) and PGCC plus nearby elementary, middle, and high schools.
- Vibrant retail and dining scene at the Mall at Prince George's, University Town Center, and Metro Shops, featuring major retailers, restaurants, and entertainment options.
- Cultural and recreational amenities including Prince George's Plaza Community Center, local parks, Pyramid Atlantic Art Center, and the Brentwood Arts Exchange.
- High demand for affordable housing in a well-connected, amenity-rich area with access to jobs, transit, and essential services.



# THE FAMILY BUILDINGS

9% LIHTC PROJECT COMPONENT



➤ **3-Story Garden Buildings**

➤ **50 affordable family units**

➤ **Unit Mix:**

- 18 one-bedroom units
- 19 two-bedroom units
- 13 three-bedroom units

➤ **Affordability\*:**

- 8 PSH project-based voucher units at 20% AMI.
- 7 PSH units at 20% AMI.
- 35 affordable units at 60% AMI or below.

➤ **Amenities:** Fitness center, multipurpose room, management suite, telework spaces, exterior seating terrace, and tot lot



# THE SENIOR BUILDING

4% LIHTC PROJECT COMPONENT



## ➤ 4-Story Elevator Building

➤ **Total Units:** 70 affordable senior units

## ➤ Unit Mix:

- 63 one-bedroom units
- 7 two-bedroom units

## ➤ Affordability\*:

- 8 PSH project-based voucher units at 30% AMI
- 7 PSH units at 30% AMI
- 55 affordable units at 60% AMI or below.

➤ **Amenities:** Fitness center, multipurpose room, management suite

# PILOT REQUEST SUMMARY

## CITY OF HYATTSVILLE

### ➤ **Requesting PILOT agreements for both 9% and 4% projects:**

- **9% Project:** \$152 per unit per year, total projected reduction of \$18,900 in year one
- **4% Project:** \$116 per unit per year, total projected reduction of \$26,460 in year one

### ➤ **Matching PG DHCD's PILOT structure.**

- PG DHCD allows a maximum abatement request of \$600 per affordable unit per year on county taxes
- 40-year term, aligning with county PILOT

### ➤ **City to receive new tax revenue of \$15,682 in year one, increasing annually**

# REQUEST SUMMARY

## PILOT COMPARISON CHART\*

CATEGORY	COUNTY PILOT		HYATTSVILLE PILOT	
	<i>9% Project</i>	<i>4% Project</i>	<i>9% Project</i>	<i>4% Project</i>
Abatement per Affordable Unit	\$600/unit/year*	\$600/unit/year*	\$378/unit/year*	\$378/unit/year*
Tax per Unit	\$240/unit/year	\$183/unit/year	\$152/unit/year	\$116/unit/year
Tax Reduction	71.4%*	76.6%*	71.4%*	76.6%*
Term Length	40 Years	40 Years	40 Years	40 Years
New Tax Revenue in Year One	\$12,034	\$12,859	\$7,581	\$8,101
<b>Current Revenue</b>	<b>\$0</b>		<b>\$0</b>	
<b>Net Revenue Increase</b>	<b>\$24,893</b>		<b>\$15,682</b>	

\*Approximate numbers subject to change based on completed property valuation

# JUSTIFICATION

## NEW REVENUE GENERATION & EQUITABLE TAX BURDEN

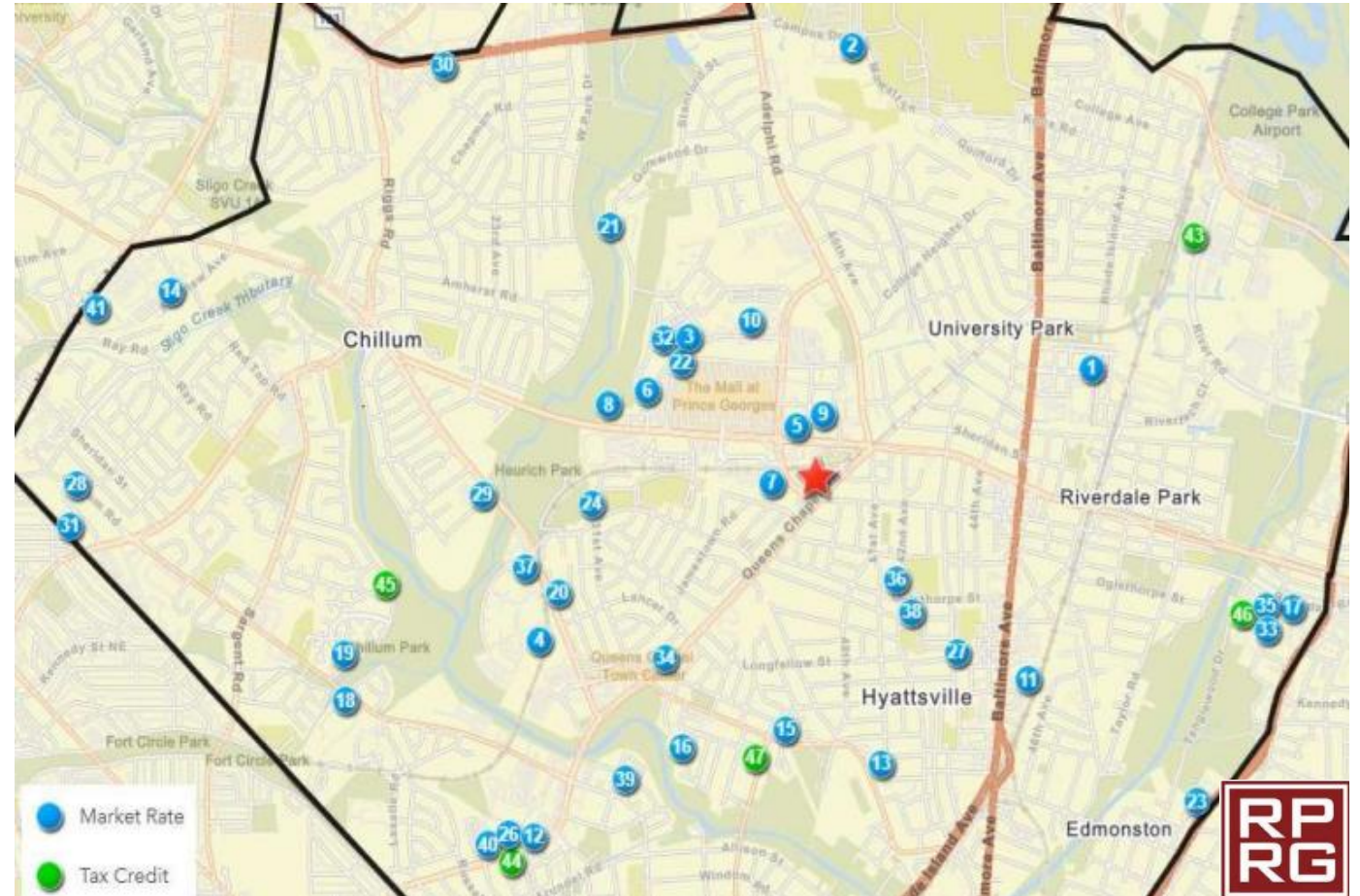
- The church currently pays **no taxes - \$0 revenue for Hyattsville**
- The project will pay **\$15,682 in year one** to Hyattsville
- Developing affordable housing is the **best and only feasible use** of the excess church land
- Aligning with the **PG DHCD PILOT program** ensures fair burden sharing between city and county
- The city can **leverage the county's established process**, reducing administrative workload and ensuring efficient execution



# BROADER COMMUNITY IMPACT

## ADDRESSING MARKET GAPS & EXPANDING HOUSING ACCESS (RPRG MARKET STUDY)

- The first affordable multifamily rental targeting  $\leq 60\%$  AMI in over 20 years
- High-quality mid-rise design, location, and amenities enhance competitiveness
- Unit sizes comparable to market area averages, ensuring quality living space
- 30% AMI units will be the only such units in the market, creating a much-needed housing option
- Will directly impact the roughly 2,000 homeless residents in PG County
- PILOT will help spur significant federal, state and county investment in Hyattsville through the LIHTC program (\$53mm total development cost)



# THANK YOU!

We appreciate the City's support in making this transformative redevelopment a reality.

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