



Maryland LIHTC Portfolio

Germantown, Olney, Silver Spring, Edgewater, & North East | Maryland

WILLOW MANOR AT CLOPPER'S MILL



WILLOW MANOR AT FAIR HILL FARM



WILLOW MANOR AT COLESVILLE



VICTORIA PARK AT EDGEWATER



VICTORIA PARK AT NORTH EAST



OFFERING SUMMARY

Portfolio Summary

Property Name	Location	PIS	# of Units	In-Place Rent/Unit
Willow Manor at Clopper's Mill	Germantown, MD	2005	102	\$1,217
Willow Manor at Fair Hill Farm	Olney, MD	2005	101	\$1,168
Willow Manor at Colesville	Silver Spring, MD	2004	83	\$1,168
Victoria Park at Edgewater	Edgewater, MD	2006	102	\$1,017
Victoria Park at North East	North East, MD	2004	50	\$912



LIHTC Portfolio Opportunity

Totaling 438 units, this Portfolio is a rare opportunity for investors to make large scale investment in affordable housing. All five properties were developed under the Low Income Housing Tax Credit (LIHTC) program and placed in service in 2004–2006.



Strong Rental Upside

In-place rents across the Portfolio average 12% below maximum allowable tax credit rents, while average market rents are \$300–\$450 higher. New ownership can increase rents to maximums upon turnover of legacy units.



Highly Amenitized Senior Housing

All five properties in the Portfolio are age-restricted communities, reserving units for residents aged 62 years and older. As such, they enjoy steady demand with an average occupancy of 98% across the Portfolio. The communities also boast the best in senior amenities, including a fitness center, business center, craft room, and a billiards room.



Proximity to D.C. and Baltimore

The Portfolio is spread between the Washington, D.C. and Baltimore suburbs. Offering residents affordable age-restricted housing in one of the most expensive housing markets in the country.



REGIONAL MAP



Greysteel

7735 Old Georgetown Road • Suite 301 • Bethesda, MD 20814
202.280.2722 • www.greysteel.com

New York • Los Angeles • Dallas • Fort Worth • Washington D.C.* • Philadelphia • Phoenix • Denver • Baltimore • Norfolk

MD License No: 636050

*Corporate Headquarters and Transaction Services Center

SALES:

ALICIA ORKISZ

Senior Investment Associate
202.800.2410
aorkisz@greysteel.com

ARI AZARBARZIN

Senior Investment Associate
410.505.0003
aazarbarzin@greysteel.com

HENRY MATHIES

Investment Associate
202.996.0772
hmathies@greysteel.com

FINANCE:

BRENDAN SCANLON

Senior Director
202.803.5810
bscanlon@greysteel.com

For more information or to inquire about Greysteel, please contact Ari Firoozabadi, President & CEO (af@greysteel.com | 202.417.3873)

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