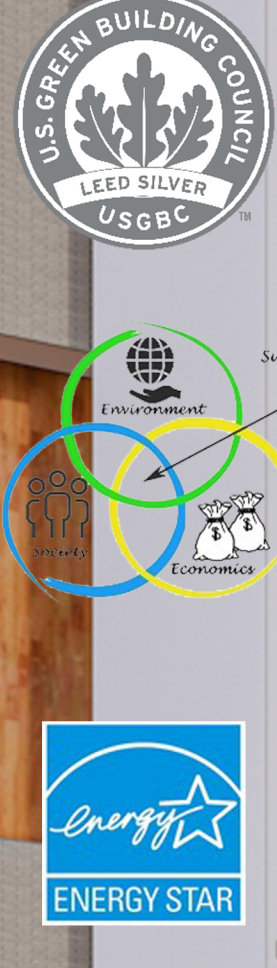
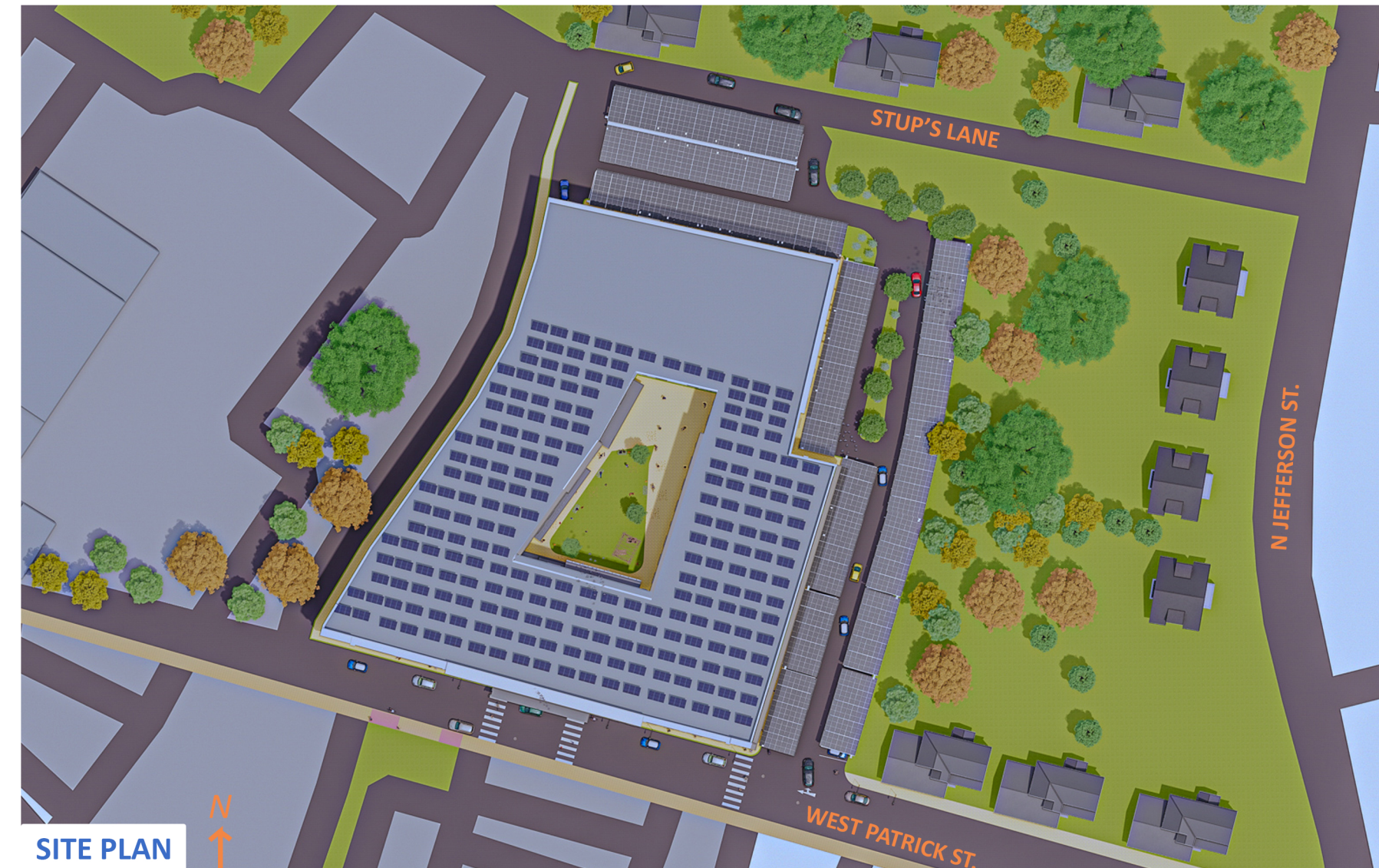


# THE CROWN

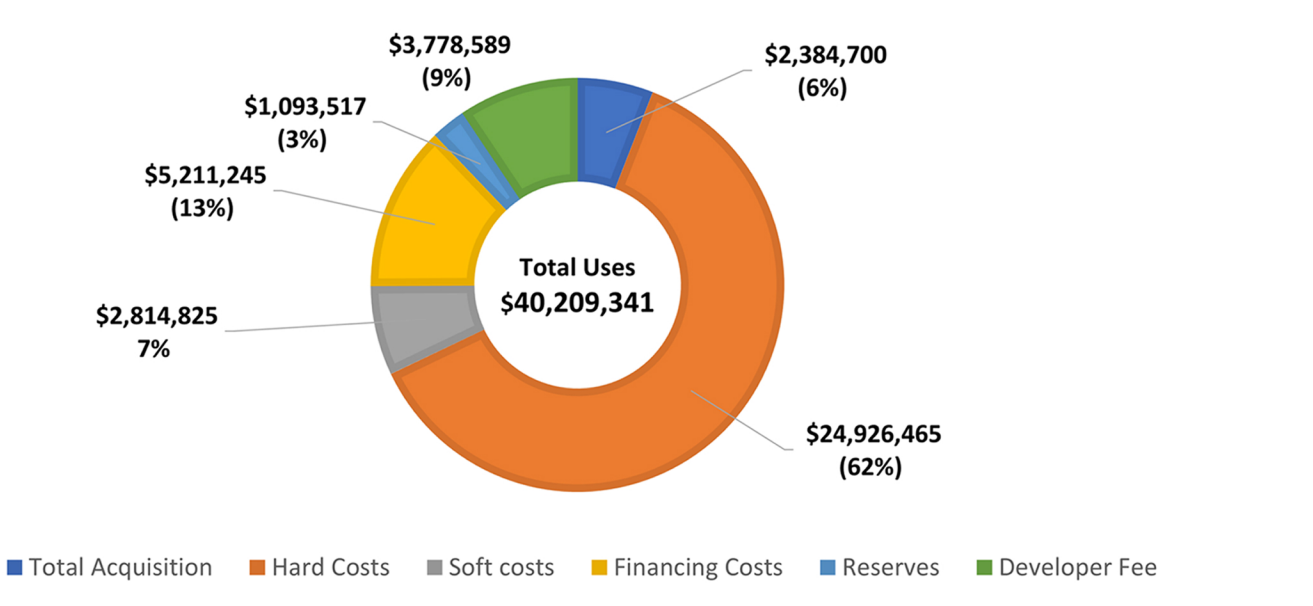
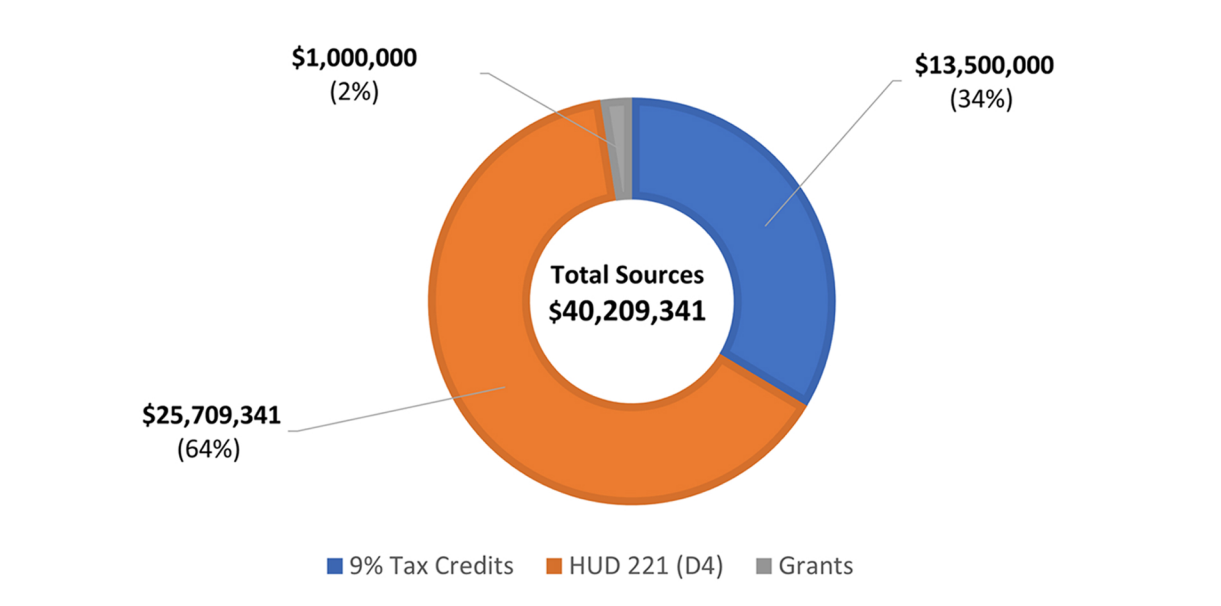
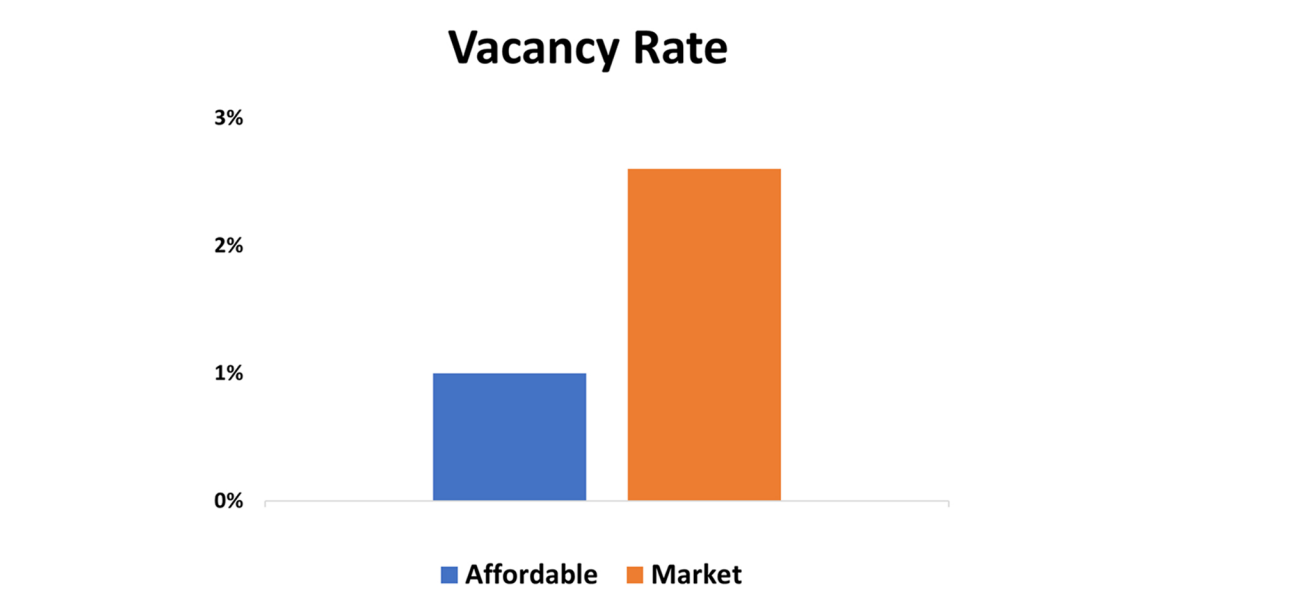
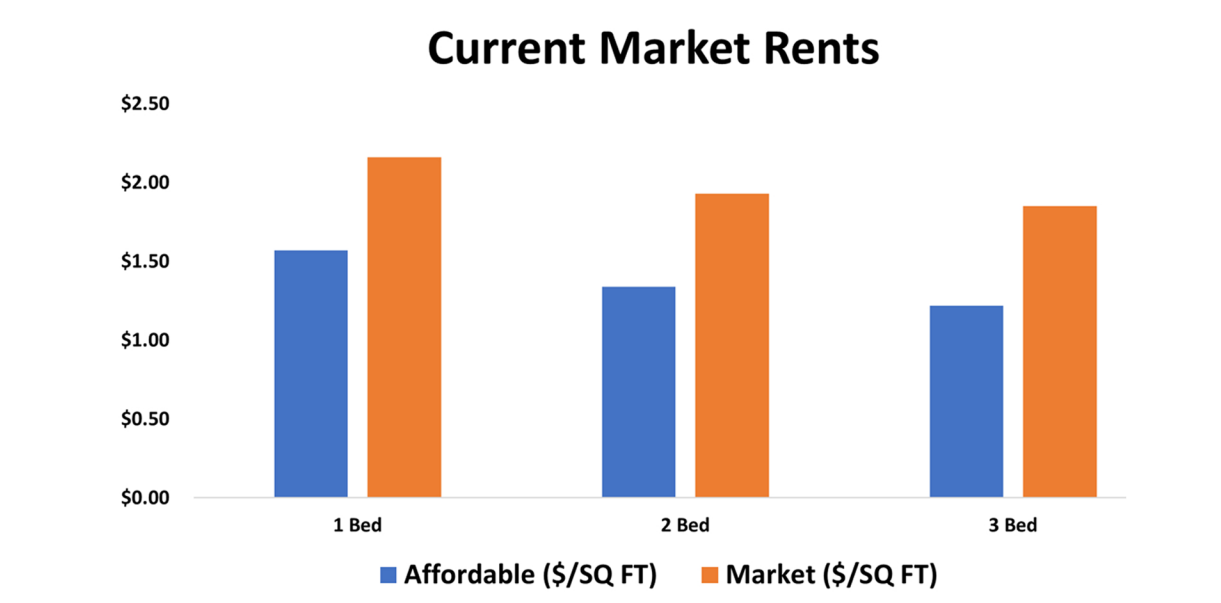


RESIDENTIAL UNIT MIX								
		Section 8		50% AMI		60% AMI		
Unit Type	Avg. SF	U/A Units	Rent Units	Units	Rent	Units	Rent	
1 Bed	765	45	3	1,176	10	1,159	37	1,300
2 Bed	1043	69	3	1,339	10	1,382	57	1,550
3 Bed	1334	100	4	1,759	3	1,577	8	1,760
<b>Total Units: 135</b>		<b>Year 1 Income: \$2,343,024</b>						

RETAIL UNIT MIX		
Occupant	SF	NNN Rent
Organo Café	1,000	\$20
Day Care	3,000	\$20
Learning Center	1,000	\$20
<b>Annual Rent</b>		<b>100,000</b>



RETAIL  
RESIDENT AMENITY  
STORAGE  
COURTYARD  
1 BEDROOM  
2 BEDROOM



Exit Scenario	
Sales Price	22,499,321
Cost of Sale	(674,980)
Debt Pay Off	(19,486,348)
Equity Pay Off	
Gain (Loss) on Sale	2,337,993

Key Assumptions	
Going-in Cap Rate	7.50%
Exit Cap Rate	7.75%
Exit Year	16

**MRED**  
Fall 2021

## The Crown

Bridging the Housing Gap

Gabrielle Hapi

The Crown is a mixed-use, low-income development in Frederick, MD, created to bridge the housing gap. The Crown serves households that make 50% and 60% of the area median income, and section 8 households. This Crown is the first low-income project in the area to incorporate a learning center, day care, and solar panels. The property also has a gym, business center, clubhouse, and a courtyard.

Parents with children, ages 0-4, will not need to drive 5-miles to drop off their children at a day care before going to work. They can simply step in the elevator, go down to the first level and drop off their children. Not only does this project help parents, but it also helps individuals who need help with homework and those who want to take financial literacy classes.

The project supports the city's goal to increase the supply of decent, safe, and sanitary accessible housing that is affordable to renters.

