

SUITLAND TNI

Neighborhood Stabilization Initiative



FEBRUARY 4, 2015



Redevelopment Authority
of Prince George's County

NEIGHBORHOOD STABILIZATION



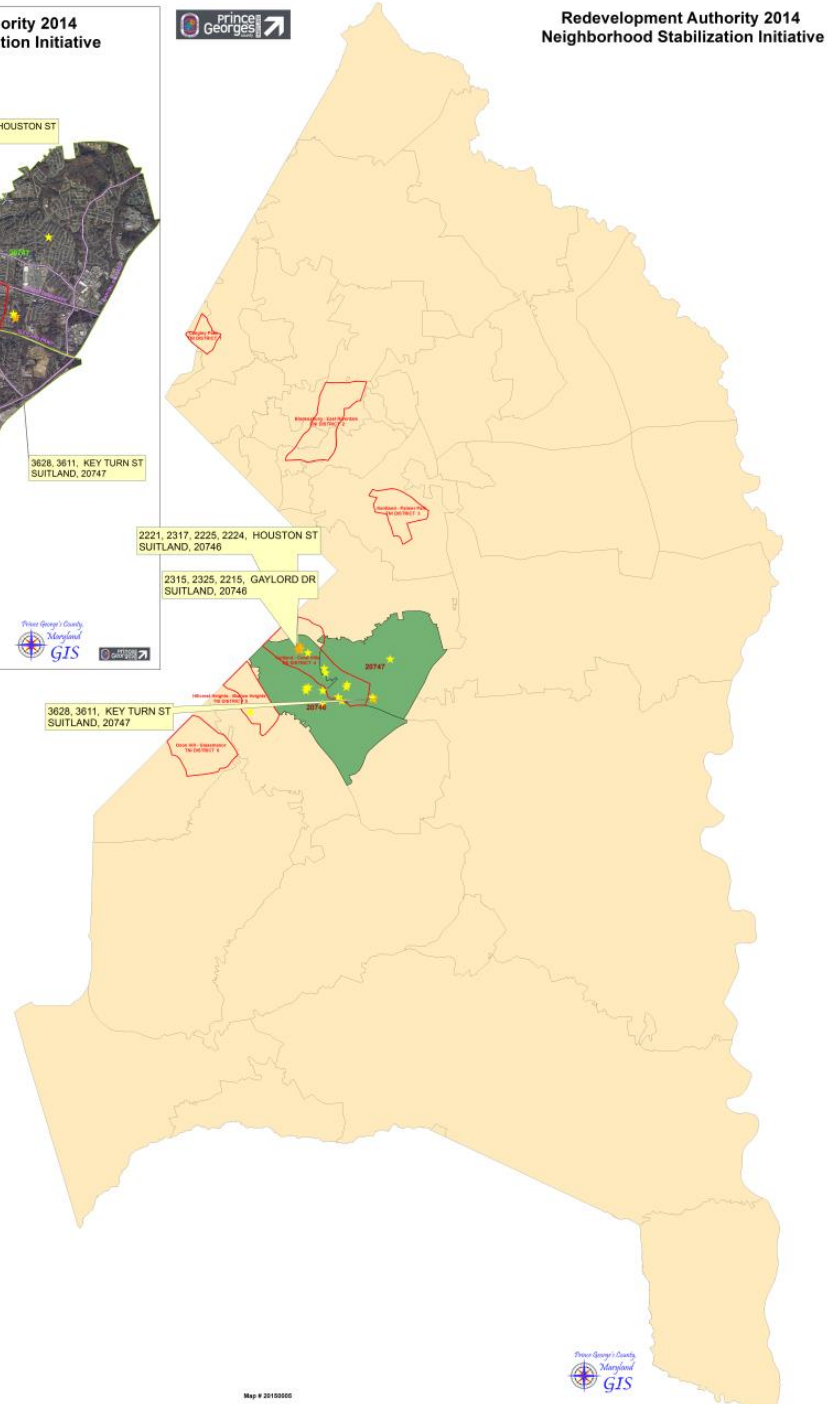
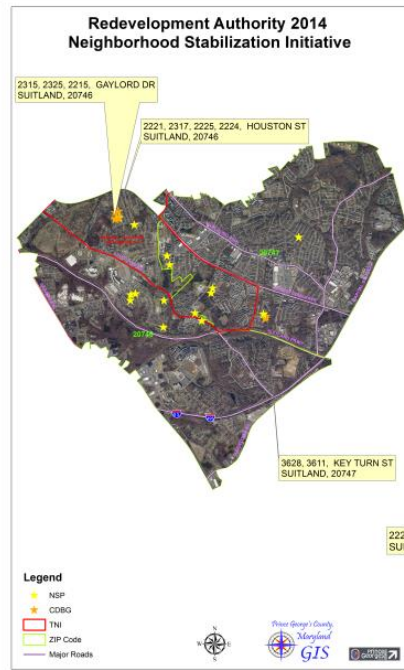
- Acquisition and Rehabilitation of foreclosed and abandoned properties
- Demolition of Blighted Structures
- Residential Façade Improvement Grants (\$141,000)
- Homeownership Assistance (My HOME & My HOME II)
- \$2.89 million federal and state grant funds
- \$1.9 million program income generated
- County based non profit development partners United Communities Against Poverty, (UCAP) Housing Initiative Partnership (HIP)

Neighborhood Stabilization

27 Properties acquired and rehabilitated

15 sold to low and moderate income buyers

9 Homes approved for Exterior Façade Improvement Grants





Neighborhood Stabilization Program Approach

Green energy
efficient
renovation

“Best house on
block” Goal

Amenity and
fixture Design
Palette





Neighborhood Stabilization Impact

Preserve housing values in neighborhoods destabilized by foreclosure and abandonment

Preserve affordable housing through recorded covenants

25% of sales to households at or below 50% of the area median



2014 Housing Lottery House



3409 NAVY DAY DRIVE

3 Bedrooms, 2 Baths 1192 sq.ft. w/ New Front Porch



2304 Houston Street
3 Bedrooms, 2 Baths w/Finished Basement





Neighborhood Stabilization Impact

Elimination of
blight

Supports larger
redevelopment
efforts



4809 Suitland Road Demolition



Neighborhood Stabilization Challenges

Investor competition

Construction costs

Increasing prices

Declining number of foreclosures and abandoned properties

Profit earning prohibition

1% of sale price discount below appraised value

10% of sales price seller homeownership assistance for State financed properties





Housing Rehabilitation Assistance Program (HRAP)

A program design to enable County homeowner to finance badly needed home improvements

Providing \$2.5 Million in 0% Rehabilitation loans to Low to Moderate Income county homeowners

HRAP Team

- Department of Housing and Community Development (DHCD)
- Housing Initiative Partnership (HIP)
- Redevelopment Authority of PGC (RDA)



HRAP Loan used for badly needed roof repair



HARP Loans are restricted to life and safety repairs only

Typical repairs:

Roof

Structural deficiencies

Furnace/HVAC

Hot water heater

Failing plumbing

Sub-standard electrical systems

Inadequate insulation

Appliances that are in disrepair

Fire, smoke & CO₂ detectors



HRAP LOAN used to repair poorly constructed addition to home.



My HOME & My HOME II Programs

My HOME

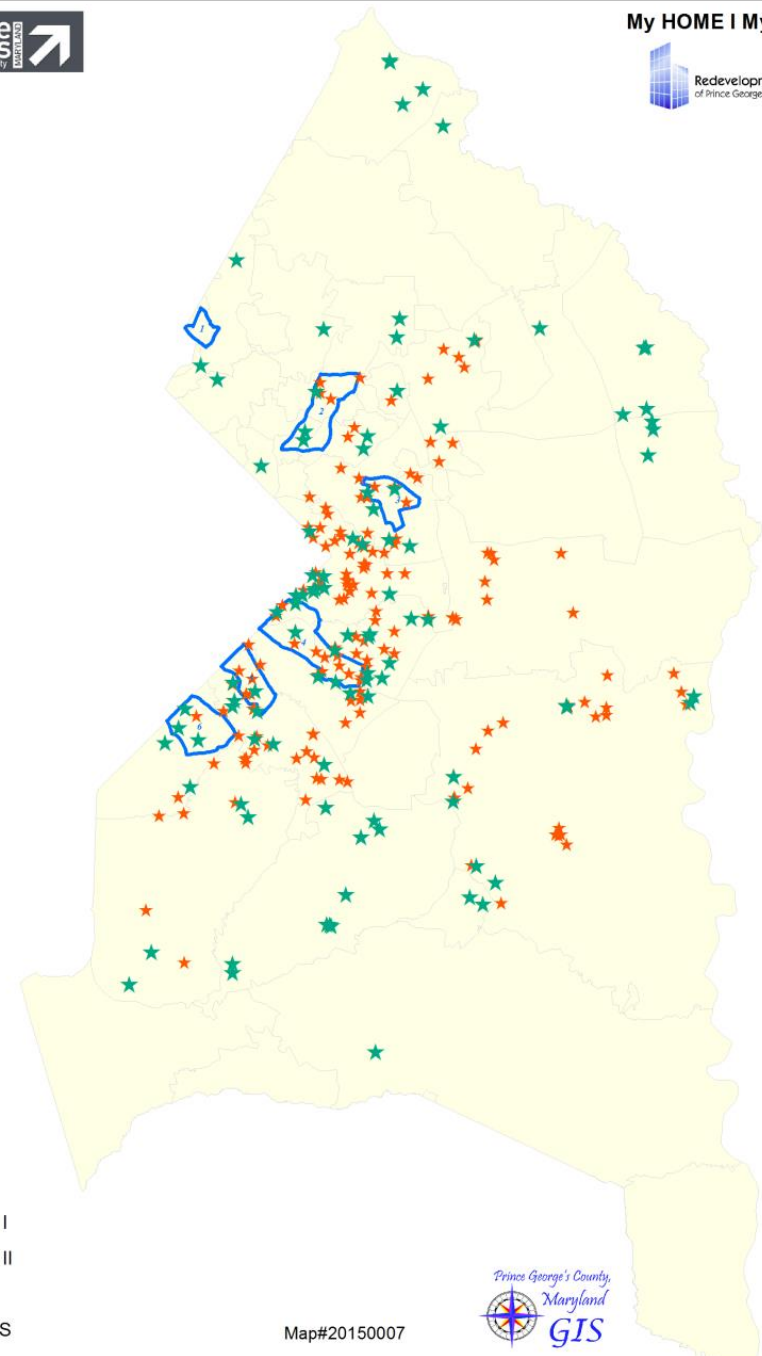
101 Cases in 2014

14 Cases in
20746/20747

My HOME II

170 Cases in 2014

33 Cases in
20746/20747



Legend

- ★ My HOME I
- ★ My HOME II
- TNI
- ZIP CODES



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AUTHORITY OF PRINCE GEORGE'S COUNTY
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<http://www.princegeorgescountymd.gov/>