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Prince George's County Housing Investment Trust Fund

Annual Report for Program Year 2025

January 1, 2025 – December 31, 2025

The Prince George's County Council established the Housing Investment Trust Fund (HITF) in 2012 to provide a strategic mechanism for addressing foreclosure-related challenges affecting County residents. In 2017, the County Council expanded the HITF's mission to include the provision of gap financing to support new construction and the preservation of existing workforce and affordable housing, consistent with the County's Five-Year Consolidated Housing and Community Development Plan. The program supports households earning up to 120% of Area Median Income (AMI).

In 2021, the County Council dedicated a sustainable revenue source for the HITF by allocating no less than \$10 million annually from at least 20% of collected County recordation taxes. The first allocation of \$10,673,981.14 occurred in Fiscal Year (FY) 2023. Subsequent annual allocations of \$10 million have followed, with an additional \$10 million budgeted for FY 2026.

Codified under Section 10-294 through Section 10-300 of the County Code, Section 10-296 requires DHCD to submit an annual report to the County Council by January 1 of each year. This report represents the second Annual HITF Report submitted pursuant to the statutory requirement.

Submitted by:

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HITF Program Overview for Calendar Year 2025

2025 Project Portfolio Summary Table

Project Name	Address	Council District	Developer	Affordable Units	HITF	2025 Status
LEGISLATION ADOPTED AND PROJECT IS PROGRESSING TOWARDS CLOSING						
Flats at Glenridge	7011 Chesapeake Rd. Hyattsville MD 20784	3	Dominium	245	\$ 2,500,000.00	Approved by Council
210 on the Park	210 Maryland Park Dr. Capitol Heights MD 20743	7	Community First Development Corporation	128	\$ 3,000,000.00	Approved by Council
Cottage City Towers	4142 Bunker Hill Rd. Cottage City MD 20772	5	HAPGC & Selected Developer	100	\$ 2,500,000.00	Approved by Council
Penn Place I	5501 Penn Crossing District Heights, MD 20747	7	NREUV/Velocity	168	\$ 2,500,000.00	Approved by Council
Addison Park Metro	216 Yolanda Ave. Capitol Heights MD 20743	7	Atlantic Pacific Communities Cober Johnson Romney RDA	293	\$ 3,000,000.00	Approved by Council
New Carrollton Phase II	Pensy Dr. New Carrollton MD 20785	5	Urban Atlantic	102	\$ 2,000,000.00	Approved by Council
UNDER CONSTRUCTION						
The Cassidy	Karen Blvd & Wilberforce Ct. Capitol Heights MD 20743	6	KCG Companies	175	\$ 3,500,000.00	Under Construction
Park Place at Addison Road Metro	6301 Central Ave. Capitol Heights MD	7	Banneker Ventures	193	\$ 5,400,000.00	Under Construction
Hamlet Woods	57th Ave. Bladensburg MD	5	Osprey Development	59	\$ 2,500,000.00	Under Construction
New Carrollton Phase I	Pensy Dr. New Carrollton MD 20785	5	Urban Atlantic	112	\$ 2,000,000.00	Under Construction
The Highlands	6801 Sheriff Rd. Landover MD 20785	5	Community Housing Initiative (CHI)	138	\$ 2,500,000.00	Under Construction
Totals:				1,713	\$ 31,400,000.00	

During Calendar Year 2025, DHCD managed a portfolio of eleven (11) multi-family development projects in various phases of development. These projects reflect the County's ongoing commitment to increasing the availability of high-quality, affordable, and workforce housing.

DHCD continues to apply rigorous monitoring standards to ensure all HITF-supported projects meet statutory and regulatory compliance requirements. Monitoring activities include verification of income and rent compliance; housing quality inspections; review of operational and financial performance and Loan servicing oversight.

Projects may be subject to additional monitoring based on DHCD assessments or in response to tenant or public inquiries.

Program Accomplishments

Hamlet Woods: Osprey Property Company II, LLC began construction of Hamlet Woods, a fifty-nine (59) unit rental townhome style community. All units will be restricted for forty (40) years and will consist of a mix of units affordable to households earning 50% to 60% AMI. Construction is expected to be completed in October 2026.

The Cassidy: KCG Development, LLC in partnership with Streetscape at Capitol Heights, LLC began construction of The Cassidy in 2024, a one hundred seventy-five (175) unit rental apartment community. All units will be restricted for forty (40) years and will consist of a mix of units affordable to households earning 30% to 60% of the AMI. This is the first County project to commit units under the HOME-ARP Program and the Youth Experiencing Success (YES) Program. It is also unique as the Housing Authority of Prince George's County issued the bonds to finance this project. Construction is expected to be completed in February 2027.

Park Place at Addison Road Metro: Banneker Ventures, LLC began construction of Park Place at Addison Road, a one hundred ninety-three (193) unit rental apartment community. All units will be restricted for forty (40) years and will consists of a mix of units affordable to households earning 40% to 60% of the AMI. This project will also provide seven units for the Youth Experiencing Success (YES) Program. Construction is expected to be completed in March 2027.

New Carrollton Phase I: Urban Atlantic Development, LLC began construction of New Carrollton – Affordable – Phase I, a one hundred twelve (112) unit rental apartment community for seniors and will consist of a mix of units affordable to senior households earning 50% to 70% AMI. Construction is expected to be completed in August 2027.

The Highlands: Community Housing Initiative, Inc. began construction of The Highlands Senior Apartments, a one hundred thirty-seven (137) unit senior rental community on the campus of the First Baptist Church of Highland Park. All units will be restricted for forty (40) years and will consist of a mix of units affordable to seniors earning 60% AMI. Construction is expected to be completed in April 2028.

Flats at Glenridge Station: The County Council approved an allocation of HITF to be provided to Dominion Inc. to construct the Flats at Glenridge Station, a two hundred forty-five (245) unit rental apartment community and will consist of a mix of units affordable to households earning 50% to 60% AMI. Construction is expected to be begin in the first or second quarter of 2026.

New Carrollton Phase II: The County Council approved an allocation of HITF to be provided to Urban Atlantic Development, LLC to construct New Carrollton – Affordable – Phase II, a one hundred twelve (112) unit rental apartment community and will consist of a mix of units affordable to households earning 50% to 70% AMI. Construction is expected to be begin in the first or second quarter of 2026.

Homeowner Occupied Rehabilitation Programs

Homeownership Preservation Program (HOPP): The County allocated \$1,000,000 in 2024 to Habitat for Humanity Metro Maryland to continue operating HOPP, which addresses critical home repair needs for low-income homeowners. Priority is given to households earning 50% AMI or below, as well as those with disabilities or mobility challenges. Program operations continued through 2025. During this reporting period, fifteen (15) homes were improved and preserved.

Housing Rehabilitation Assistance Program (HRAP): The County allocated \$1,000,000 to support HRAP, administered by Housing Initiative Partnership, Inc. in partnership with the Redevelopment Authority. HRAP provides zero-interest deferred loans for major system repairs, energy efficiency upgrades, roof and window replacements, and accessibility improvements. During this reporting period, eleven (11) homes were improved and preserved.

Special Projects

Faith Based Development Initiative (FBDI): Enterprise Community Partners continued its administration of HITF-supported FBDI activities. Seven houses of worship received training, technical assistance, and grant support to advance affordable housing and community facility development.

The seven houses of worship include the following:

- Carolina Missionary Baptist Church, Inc. – Clinton, MD
- Church of the Living God – Hyattsville, MD
- Gethsemane United Methodist Church – Capitol Heights, MD
- Judah Temple AME Zion Church – Mitchellville, MD
- Refreshing Springs Church of God in Christ – Riverdale, MD
- St. Christopher’s Episcopal Church – New Carrollton, MD
- Whosever Will Christian Church – Beltsville, MD

One active project, Headen Spring, is an intergenerational mixed-use development led by Refreshing Springs Church of God in Christ and Sowing Empowerment & Economic Development, Inc., with developer Lincoln Avenue Communities. Planned for a 10-acre parcel near the Riverdale Park Purple Line Station, Headen Spring will deliver nearly 300 affordable homes, senior and family housing, a community gym, childcare center, and office space. The project is currently in its predevelopment phase.

Conclusion

The 2025 program year reflects continued progress in delivering high-quality affordable and workforce housing across Prince George's County. Through strategic investments, strong partnerships, and diligent monitoring, the Housing Investment Trust Fund remains a critical tool supporting the County's housing goals and long-term community development priorities.
