Multifamily Community Profile

Aquahart Manor

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1020 Cayer Drive, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	124	0.8 % (1 Units) as of 09/23/25	1961

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	19%	$1,367	355	$3.85
One	55%	$1,625	585	$2.78
Two	26%	$1,863	775	$2.40

Community Amenities

Central Laundry, Outdoor Pool, Playground, Picnic Area, Dog Park

Features

Standard	Dishwasher, Disposal, Ceiling Fan
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Southern Management Companies
Phone	410-768-1594 / 410-525-6011

Comments

Breakfast bars, bus stop on site.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		0	1.0	24	$1,408	355	$3.97	Market	-
Garden		1	1.0	68	$1,670	585	$2.85	Market	-
Garden		2	1.0	32	$1,918	775	$2.47	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	02/05/25	07/29/24
% Vac	0.8%	3.2%	1.6%
Studio	$1,408	$1,340	$1,308
One	$1,670	$1,489	$1,535
Two	$1,918	$1,976	$1,855

Adjustments to Rent

Incentives	None;
Utilities in Rent	Hot Water, Water/Sewer, Trash
Heat Source	Natural Gas

Aquahart Manor

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Arundel Woods Senior

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
403 West Ordinance Road, Glen Burnie, MD, 21061	Deep Subsidy - Elderly	Mid Rise	72	0.0 % (0 Units) as of 09/19/25	2001

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	100%	$-25	590	$

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Computer Center, Elevators, Elevator Served

Features

Central / Heat Pump	Air Conditioning
Standard - In Unit	Storage
Select Units	Accessibility
Standard	Grabber/Universal Design, In Unit Emergency Call
White	Appliances
Laminate	Countertops
Community Security	Intercom, Keyed Bldg Entry

Parking

Parking Description	
Parking Description #2	

Contacts

Owner / Mgmt.	Catholic Charities
Phone	667-600-3160

Comments

Waitlist 3+ years. 2/3 HUD, 1/3 Catholic Charities.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	72	$0	590	$0.00		-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	12/02/22	05/02/19
% Vac	0.0%	0.0%	0.0%
One	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Avalon Arundel Crossing

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
811 Concorde Circle, Linthicum, MD, 21090	Market Rate - General	4 Story – Mid Rise	384	0.8 % (3 Units) as of 09/23/25	2016

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	10%	$1,657	625	$2.65
One	38%	$1,924	820	$2.35
One/Den	5%	$2,257	973	$2.32
Two	41%	$2,333	1,178	$1.98
Three	5%	$2,945	1,465	$2.01

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Business Center, Pet Spa, Dog Park, Firepit, Outdoor Kitchen, Elevators, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, High Ceilings
Standard - Stacked	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony
In Building/Fee	Storage
Hardwood	Flooring Type 1
Carpet	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Detached Garage — $250
Parking Description #2	

Contacts

Owner / Mgmt.	AvalonBay Communities
Phone	410-469-1730 / 410-469-6125

Comments

Select units have mudroom and dry bar/entertainment center. Kayak & golf storage. $75/mo Tech Fee. Parking Fees - $50-$250/mo. Storage fee - $35-$100/mo.

Grilling area, outdoor ping pong, bocce, & firepit. Keyless entry & USB ports.

1st move in: July 22, 2016. Phase I (West): 310 units, Phase II (East) 74 units built 2019. Trash fee: $25. About 40 ADA units.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Alpha/Bravo Mid Rise - Elevator		0	1.0	40	$1,657	625	$2.65	Market	-
Charlie/Delta/Echo/Fox/LG Mid Rise - Elevator		1	1.0	72	$1,824	761	$2.40	Market	-
India/Juliet Mid Rise - Elevator		1	1.0	72	$2,025	878	$2.31	Market	-
Lima/November Mid Rise - Elevator	Den	1	1.0	21	$2,257	973	$2.32	Market	-
Victor/Tango Mid Rise - Elevator		2	2.0	106	$2,265	1,135	$2.00	Market	-
Romeo/Sierra/LG Mid Rise - Elevator		2	2.0	53	$2,468	1,263	$1.95	Market	-
Whiskey/Yankee Mid Rise - Elevator		3	2.0	20	$2,945	1,465	$2.01	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	02/05/25	08/15/24
% Vac	0.8%	3.9%	7.6%
Studio	$1,657	$1,736	$1,889
One	$1,283	$1,361	$1,376
One/Den	$2,257	$2,263	$2,245
Two	$2,366	$2,216	$2,636
Three	$2,945	$0	$3,163

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2016-07-22	Months: 25.0
Closed: 2018-08-31	13.8 units/month

Avalon Arundel Crossing

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Cedar Creek

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
215-D Woodhill Drive, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	334	1.8 % (6 Units) as of 09/23/25	1975

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	46%	$1,491	711	$2.10
Two	54%	$1,550	953	$1.63

Community Amenities

Fitness Room, Central Laundry, Outdoor Pool, Playground, Business Center, Dog Park, Picnic Area

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony
Select Units	IceMaker
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Laminate	Countertops
SS	Appliances

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Morgan Properties
Phone	410-768-1842 / 443-422-6352 / 833-727-2612

Comments

Trash-$5 white appliances in the unrenovated units.
Sundeck, outdoor games.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
The Curtis Garden		1	1.0	17	$1,530	659	$2.32	Market	-
The Ferndale Garden		1	1.0	80	$1,518	686	$2.21	Market	-
The Irving Garden		1	1.0	55	$1,483	763	$1.94	Market	-
The Bre Garden		2	1.0	51	$1,545	898	$1.72	Market	-
The Sawmill Garden		2	1.0	131	$1,580	975	$1.62	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	02/05/25	07/29/24
% Vac	1.8%	3.0%	1.8%
One	$1,510	$1,579	$1,467
Two	$1,563	$1,683	$1,591

Adjustments to Rent

Incentives	None;
Utilities in Rent	Water/Sewer
Heat Source	Natural Gas

Cedar Creek

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Colonial Square

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7779 New York Lane, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	247	1.2 % (3 Units) as of 09/21/25	1967

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	55%	$1,408	617	$2.28
Two	39%	$1,697	747	$2.27
Two/Den	5%	$1,993	984	$2.03
Three	2%	$2,106	971	$2.17

Community Amenities

Fitness Room, Central Laundry, Playground, Picnic Area, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony
Central / Heat Pump	Air Conditioning
Standard - In Unit	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	A&G Management Company
Phone	410-766-6221/888-820-4681/888-594-5481

Comments

There are 253 total units; however, only 247 units are rentable (there are 6 models/offices).
Double closets in bdrm, breakfast bars in select units.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	135	$1,418	617	$2.30	Market	-
Garden		2	1.0	96	$1,707	747	$2.29	Market	-
Garden	Den	2	1.0	12	$2,003	984	$2.04	Market	-
Garden		3	2.0	4	$2,116	971	$2.18	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	02/05/25	07/29/24
% Vac	1.2%	0.0%	1.2%
One	$1,418	$1,417	$1,387
Two	$854	$859	$837
Two/Den	$2,003	$1,970	$1,941
Three	$2,116	$2,079	$2,049

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Crain Court

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
200 Crain Ct. Circle, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden/TH	126	2.4 % (3 Units) as of 09/24/25	1966

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	0%	$1,489	650	$2.29
Two	0%	$1,874	1,287	$1.46
Three	0%	$2,154	1,624	$1.33

Community Amenities

Central Laundry, Playground

Features

Standard	Dishwasher, Disposal, Microwave
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Maryland Management
Phone	410-766-7262

Comments

Bus stop on site. Walking paths.
Breakfast bar, double closets in bedrooms.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0		$1,514	650	$2.33	Market	-
Garden		2	1.0		$1,769	950	$1.86	Market	-
Townhouse		2	2.0		$2,039	1,624	$1.26	Market	-
Townhouse		3	2.0		$2,189	1,624	$1.35	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/05/25	07/29/24
% Vac	2.4%	4.0%	1.6%
One	$1,514	$1,514	$1,534
Two	$1,904	$1,904	$1,956
Three	$2,189	$2,189	$2,400

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Doll Apts

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1420 Crain Hwy S, Glen Burnie, MD, 21061	Deep Subsidy - General	2 Story – Garden	16	0.0 % (0 Units) as of 09/19/25	1964

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	100%	$-160	1,050	$

Community Amenities

Central Laundry

Features

Standard	Disposal, Ceiling Fan
Wall Units	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Housing Commission of AA County
Phone	410-766-3655

Comments

Waitlist maintained by Housing Authority. On bus route.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		2	2.0	16	$0	1,050	$0.00	Public Housing	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	11/10/23	11/06/23
% Vac	0.0%	N/A	6.3%
Two	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Natural Gas

Doll Apts

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Gatewater Landing

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7357 Ridgewater Court, Glen Burnie, MD, 21060	Market Rate - General	3 Story – Garden	264	0.8 % (2 Units) as of 09/24/25	1971

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	100%	$1,759	815	$2.16

Community Amenities

Fitness Room, Central Laundry, Outdoor Pool, Volleyball, Playground, Picnic Area

Features

Standard	Dishwasher, Disposal, IceMaker, Patio Balcony
Select Units	Microwave, Accessibility
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	GY Properties
Phone	410-761-2858 / 410-621-7833

Comments

Community pier. Recently renovated 60% of units. The rest will be updated as units come available - new appl, new flooring, new counters and cabinets.
Higher rents are renovated models
W/S/T: 2BR-$134.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Classic Garden		2	1.0	109	$1,595	703	$2.27	Market	-
Deluxe Garden		2	1.0	155	$1,875	893	$2.10	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/07/25	07/29/24
% Vac	0.8%	2.7%	0.8%
Two	$1,735	$1,638	$1,551

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Glen Burnie Town

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
201 N Crain Hwy, Glen Burnie, MD, 21061	Market Rate - General	4 Story – Mid Rise	54	0.0 % (0 Units) as of 09/24/25	2000

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	56%	$1,418	705	$2.01
Two	39%	$1,600	1,012	$1.58
Three	6%	$1,900	1,021	$1.86

Community Amenities

Clubhouse, Community Room, Fitness Room, Elevators, Elevator Served

Features

Standard	Dishwasher, Disposal, IceMaker, Patio Balcony
Select Units	Ceiling Fan, Accessibility
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Solid Surface	Countertops
Community Security	Intercom, Keyed Bldg Entry

Parking

Parking Description	Covered Spaces — $0
Parking Description #2	Covered Spaces — $60.00

Contacts

Owner / Mgmt.	GY PRoperties
Phone	410-766-2811

Comments

Approximately half of residents are seniors. Jan 2013: Renovated courtyard. Some units are accessible - management is unsure of exact number.
Located in center of downtown Glen Burnie. Walk to grocery store, CVS, etc. Some residents don't have cars.
Podium parking underbuilding; one free space per unit; 2nd space is $60 /mo. Unit mix is estimate. Trash-$10, water/sewer: 1br-$30, 2br-$50.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Interior unit Mid Rise - Elevator		1	1.0	24	$1,420	705	$2.01	Market	-
Corner unit Mid Rise - Elevator		1	1.0	6	$1,410	705	$2.00	Market	-
Interior unit Mid Rise - Elevator		2	2.0	15	$1,590	1,012	$1.57	Market	-
Corner unit Mid Rise - Elevator		2	2.0	6	$1,625	1,012	$1.61	Market	-
Mid Rise - Elevator		3	2.0	3	$1,900	1,021	$1.86	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/07/25	07/29/24
% Vac	0.0%	0.0%	0.0%
One	$1,415	$1,420	$1,420
Two	$1,608	$1,590	$1,610
Three	$1,900	$0	$1,925

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Glen Ridge

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
51 A-2 Glen Ridge Road, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	286	3.8 % (11 Units) as of 09/24/25	1965

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	40%	$1,413	681	$2.07
One/Den	6%	$1,533	769	$1.99
Two	34%	$1,513	907	$1.67
Two/Den	21%	$1,758	931	$1.89

Community Amenities

Clubhouse, Fitness Room, Central Laundry, Outdoor Pool, Playground, Business Center, Picnic Area, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony
Select Units	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Morgan Properties
Phone	410-761-7440 / 443-577-4441 / 844-710-7015

Comments

Renovated units have stainless appliances, granite countertops and in-unit washer/dryer. Premium for these units is $150-190.
Laundry room in each building. Trash-$5.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	113	$1,413	681	$2.07	Market	-
Garden	Den	1	1.0	17	$1,533	769	$1.99	Market	-
Garden		2	1.0	96	$1,513	907	$1.67	Market	-
Garden	Den	2	1.0	60	$1,758	931	$1.89	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/07/25	07/29/24
% Vac	3.8%	5.2%	2.8%
One	$706	$724	$690
One/Den	$1,533	$1,553	$1,550
Two	$756	$813	$820
Two/Den	$1,758	$1,878	$1,835

Adjustments to Rent

Incentives	None; Daily pricing
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Greens at Hammond Lane

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
602 Hammonds Lane, Brooklyn Park, MD, 21225	LIHTC - Elderly	4 Story – Mid Rise	90	0.0 % (0 Units) as of 09/24/25	2012

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	80%	$994	695	$1.43
Two	20%	$1,303	906	$1.44

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Business Center, Computer Center, Elevators, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, Grabber/Universal Design, In Unit Emergency Call
Hook Ups	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Black	Appliances
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Enterprise Res.
Phone	410-636-1141

Comments

62+

10 units are accessible: larger, grab bars, open spaces. 0 accessible units are vacant.

Media room, billiards.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	9	$594	657	$0.90	LIHTC	30%
Mid Rise - Elevator		1	1.0	6	$847	657	$1.29	LIHTC	40%
Mid Rise - Elevator		1	1.0	22	$1,012	657	$1.54	LIHTC	50%
Mid Rise - Elevator		1	1.0	35	$1,254	735	$1.71	LIHTC	60%
Mid Rise - Elevator		2	1.0	5	$1,197	849	$1.41	LIHTC	50%
Mid Rise - Elevator		2	1.0	13	$1,461	928	$1.57	LIHTC	60%

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	11/20/24	03/06/24
% Vac	0.0%	0.0%	0.0%
One	$927	$909	$909
Two	$1,329	$1,317	$1,317

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Water/Sewer, Trash
Heat Source	Electric

Initial Absorption

Opened: 2011-08-01	Months: 4.0
Closed: 2011-12-19	22.5 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Hammarlee House

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
20 Hammerlee Road, Glen Burnie, MD, 21060	LIHTC - Elderly	4 Story – Mid Rise	55	0.0 % (0 Units) as of 09/24/25	2010

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	58%	$990	710	$1.39
Two	42%	$1,231	953	$1.29

Community Amenities

Community Room, Fitness Room, Central Laundry, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, Grabber/Universal Design, In Unit Emergency Call
Hook Ups	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Humphrey Mgmt
Phone	410-590-4900

Comments

Waitlist: 2 years, no vacancies since 2024. 1BR: 100+, 2BR: 50. Unit Mix: 32-1BR, 23-2BR.
Greenhouse, yoga room, coffee café & cyber café.
Property was fully leased by grand opening on December 15, 2010.
6 ADA/handicap-accessible units total, 0 are vacant.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	6	$629	677	$0.93	LIHTC	30%
Mid Rise - Elevator		1	1.0	2	$1,314	677	$1.94	LIHTC	60%
Mid Rise - Elevator		1	1.0	24	$1,086	721	$1.51	LIHTC	50%
Mid Rise - Elevator		2	2.0	4	$1,023	923	$1.11	LIHTC	40%
Mid Rise - Elevator		2	2.0	18	$1,297	957	$1.36	LIHTC	50%
Mid Rise - Elevator		2	2.0	1	$1,571	997	$1.58	LIHTC	60%

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	03/08/24	12/01/22
% Vac	0.0%	0.0%	0.0%
One	$1,010	$1,010	$961
Two	$1,297	$1,297	$1,233

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Heritage at Freetown

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY
7820 Darrell Hentry Court, Pasadena, MD, 21122	Deep Subsidy - General	3 Story – Garden/TH	154	0.0 % (0 Units) as of 09/19/25

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	0%	$-25	683	$
Two	0%	$-30	820	$
Three	0%	$-35	1,001	$
Four+	0%	$-40	1,201	$

Community Amenities

Central Laundry, Playground, Picnic Area

Features

Standard	Disposal
Window Units	Air Conditioning
Select Units	Patio Balcony
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Housing Authority of AA County
Phone	410-222-6237

Comments

Waitlist is managed by the county and includes over 5,000 households.
Formerly Freetown Village

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0		$0	683	$0.00	Public Housing	-
Garden		2	1.0		$0	820	$0.00	Public Housing	-
Townhouse		3	1.5		$0	1,001	$0.00	Public Housing	-
Townhouse		4	1.5		$0	1,201	$0.00	Public Housing	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	11/10/23	12/02/22
% Vac	0.0%	0.0%	0.0%
One	$0	$0	$0
Two	$0	$0	$0
Three	$0	$0	$0
Four+	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Heritage at Sun Valley

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7885 Gordon Court, Glen Burnie, MD, 21061	Deep Subsidy - Elderly	4 Story – Mid Rise	290	0.0 % (0 Units) as of 09/19/25	1976

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	7%	$-23	0	$
One	91%	$-25	0	$
Two	2%	$-30	0	$

Community Amenities

Community Room, Elevator Served

Features

Select Units Accessibility

Parking

Parking Description	
Parking Description #2	

Contacts

Phone	410-222-6210

Comments

62+ & disabled. Waitlist is 3,500+ hhlds, managed by the Housing Authority. Formerly Pinewood Village (200) & Pinewood East (90 units).

Picnic tables/grills

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		0	1.0	20	$0	0		Public Housing	-
Mid Rise - Elevator		1	1.0	264	$0	0		Public Housing	-
Mid Rise - Elevator		2	1.0	6	$0	0		Public Housing	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	12/02/22	05/09/19
% Vac	0.0%	1.0%	0.0%
Studio	$0	$0	$0
One	$0	$0	$0
Two	$0	$0	$0

Adjustments to Rent

Incentives	none
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

Heritage at Sun Valley

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Heritage at Town Center

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
102 North Crain Highway, Glen Burnie, MD, 21061	Deep Subsidy - Elderly	5 Story – Mid Rise	127	0.0 % (0 Units) as of 09/19/25	1984

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	14%	$-111	440	$
One	82%	$-130	560	$
Two	4%	$-160	760	$

Community Amenities

Community Room, Central Laundry, Elevator Served

Features

Not Available	Patio Balcony
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
Select Units	Accessibility
Optional/Fee	Meals Availability
Community Security	Keyed Bldg Entry, Cameras

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Lisa x2110
Phone	410-222-6220

Comments

Waitlist 3,800 hhlds; Formerly Glen Square.

Property also has an art room and multipurpose room/dining room.

14 units are accessible (all efficiencies) w/ roll-in showers.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		0	1.0	18	$0	440	$0.00	Public Housing	-
Mid Rise - Elevator		1	1.0	104	$0	560	$0.00	Public Housing	-
Mid Rise - Elevator		2	1.0	5	$0	760	$0.00	Public Housing	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	12/02/22	05/20/19
% Vac	0.0%	0.0%	0.8%
Studio	$0	$0	$0
One	$0	$0	$0
Two	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Heritage Crest

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
6670 Roberts Court, Glen Burnie, MD, 21061	Deep Subsidy - Elderly	4 Story – Mid Rise	100	0.0 % (0 Units) as of 09/19/25	2013

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	0%	$-25	550	$
Two	0%	$-30	550	$

Community Amenities

Community Room, Fitness Room, Business Center, Computer Center, Elevator Served

Features

Standard	Dishwasher, Patio Balcony
Central / Heat Pump	Air Conditioning

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Phone	410-590-4172

Comments

62+. All units LIHTC/PBV; rent based on 30% of income. 12 ADA units.

Waitlist is managed by the county.

Leased up 12/2013. Grand opening 4/24/2014.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0		$0	550	$0.00		-
Mid Rise - Elevator		2	1.0		$0	550	$0.00		-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	12/02/22	05/14/19
% Vac	0.0%	0.0%	0.0%
One	$0	$0	$0
Two	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Heritage Overlook

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
125 Loyd Lane, Glen Burnie, MD, 21061	Deep Subsidy - General	4 Story – Mid Rise	100	0.0 % (0 Units) as of 09/19/25	2018

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	50%	$-130	0	$
Two	28%	$-160	0	$
Three	22%	$-195	0	$

Community Amenities

Clubhouse, Fitness Room, Central Laundry, Playground, Business Center, Elevator Served

Features

Standard	Disposal, Ceiling Fan
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony, Accessibility
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops
Community Security	Patrol, Cameras

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Housing Authority of AA County
Phone	410.590.4172 / 410-222-6205

Comments

Boys and Girls Club onsite. Waitlist controlled by the county. 10 ADA units

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	50	$0	0		Section 8	-
Garden		2	1.0	28	$0	0		Section 8	-
Garden		3	2.0	22	$0	0		Section 8	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	11/10/23	12/02/22
% Vac	0.0%	0.0%	0.0%
One	$0	$0	$0
Two	$0	$0	$0
Three	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Lynn Hill

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
418 Hillview Drive, Linthicum Heights, MD, 21090	Market Rate - General	3 Story – Garden	240	2.1 % (5 Units) as of 09/24/25	1962

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	50%	$1,619	750	$2.16
Two	44%	$1,932	950	$2.03
Three	6%	$2,253	950	$2.37

Community Amenities

Central Laundry, Playground, Picnic Area

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony
Select Units	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Laminate	Countertops
Black	Appliances
Community Security	SecLighting

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Maryland Management
Phone	410-789-3597

Comments

Recently renovated. Bus stop on site. grilling area.
30 ADA/handicap-accessible units.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	121	$1,714	750	$2.29	Market	-
Garden		2	1.0	85	$1,999	950	$2.10	Market	-
Garden		2	2.0	20	$2,249	950	$2.37	Market	-
Garden		3	2.0	4	$2,429	950	$2.56	Market	-
Garden		3	1.0	10	$2,379	950	$2.50	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/07/25	11/20/24
% Vac	2.1%	2.9%	3.3%
One	$1,714	$1,709	$1,639
Two	$2,124	$1,944	$1,914
Three	$2,404	$2,409	$2,259

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Marley Meadows

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7790 Baltimore Anapolis Blvd, Glen Burnie, MD, 21060	LIHTC - General	4 Story – Garden/TH	36	0.0 % (0 Units) as of 09/24/25	2013

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	28%	$798	670	$1.19
Two	47%	$942	929	$1.01
Three	25%	$1,141	1,191	$0.96

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Playground, Business Center, Computer Center

Features

Standard	Dishwasher, Disposal
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Conifer, LLC
Phone	443-962-1063

Comments

Unit Mix: 1BR-10 2BR-17 3BR-9.

Waitlist: over a year.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	1	$593	670	$0.89	LIHTC	30%
Garden		1	1.0	4	$712	670	$1.06	LIHTC	40%
Garden		1	1.0	3	$917	670	$1.37	LIHTC	50%
Garden		1	1.0	2	$1,021	670	$1.52	LIHTC	60%
Garden		2	2.0	2	$630	867	$0.73	LIHTC	30%
Garden		2	2.0	6	$844	930	$0.91	LIHTC	40%
Garden		2	2.0	7	$1,114	942	$1.18	LIHTC	50%
Garden		2	2.0	2	$1,201	942	$1.27	LIHTC	60%
Garden		3	1.5	1	$734	1,191	$0.62	LIHTC	30%
Garden		3	1.5	1	$977	1,191	$0.82	LIHTC	40%
Garden		3	1.5	7	$1,267	1,191	$1.06	LIHTC	50%

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/07/25	07/29/24
% Vac	0.0%	0.0%	0.0%
One	$741	$811	$811
Two	$947	$947	$947
Three	$993	$993	$993

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Oakleaf Villas

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
306 & 308 Juneberry Way, Glen Burnie, MD, 21061	Deep Subsidy - General	3 Story – Garden	24	0.0 % (0 Units) as of 09/19/25	1985

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	100%	$-10	990	$

Community Amenities

Features

Standard	Dishwasher, Disposal, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Select Units	Accessibility
Black	Appliances
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Housing Authority AA County
Phone	410-222-6220

Comments

Appliances replaced as needed. Wait list by HCAAC.
10 units accessible, 2 with ramps inside units.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		2	2.0	24	$0	990	$0.00	Public Housing	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	11/10/23	12/05/22
% Vac	0.0%	0.0%	0.0%
Two	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Oakridge Manor

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7701 Oakwood Road, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	165	4.2 % (7 Units) as of 09/21/25	1960

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	27%	$1,287	717	$1.79
Two	64%	$1,525	801	$1.90
Three	8%	$1,974	930	$2.12

Community Amenities

Fitness Room, Central Laundry, Playground, Business Center, Computer Center, Picnic Area, Dog Park

Features

Standard	Disposal, Patio Balcony
Select Units	Ceiling Fan, Accessibility
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	A&G Management Company
Phone	410-760-2244 / 877-456-2174

Comments

Gazebo, walking paths.
Select units have white appliances.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	45	$1,454	717	$2.03	Market	-
Garden		2	1.0	106	$1,694	801	$2.11	Market	-
Garden		3	1.0	14	$2,070	930	$2.23	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	02/07/25	07/29/24
% Vac	4.2%	0.0%	1.8%
One	$1,454	$1,486	$1,486
Two	$1,694	$1,679	$1,679
Three	$2,070	$2,036	$2,036

Adjustments to Rent

Incentives	1/2 mo free
Utilities in Rent	Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Park View at Furnace Branch

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7466 Furnance Branch Road, Glen Burnie, MD, 21060	LIHTC - Elderly	4 Story – Mid Rise	100	0.0 % (0 Units) as of 09/24/25	2003

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	77%	$1,008	697	$1.45
Two	23%	$1,314	908	$1.45

Community Amenities

Community Room, Fitness Room, Central Laundry, Computer Center, Elevator Served

Features

Standard	Dishwasher, Disposal, Ceiling Fan, High Ceilings, In Unit Emergency Call
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops
Community Security	Intercom, Keyed Bldg Entry, Cameras

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Enterprise
Phone	410-761-4150

Comments

Waitlist: 41 ppl. Community has 6 ADA units.
Planning renovations in Sept 2021.
Utility Allowances: 1BR-$50; 2BR-$71.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
		1	1.0	5	$641	592	$1.08	LIHTC	30%
		1	1.0	10	$830	603	$1.38	LIHTC	40%
		1	1.0	21	$1,226	700	$1.75	LIHTC	60%
		1	1.0	41	$1,031	731	$1.41	LIHTC	50%
		2	1.0	1	$984	903	$1.09	LIHTC	40%
		2	1.0	6	$1,134	906	$1.25	LIHTC	50%
		2	1.0	11	$1,428	909	$1.57	LIHTC	60%
		2	2.0	5	$1,482	909	$1.63	LIHTC	60%

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	03/06/24	12/06/22
% Vac	0.0%	0.0%	0.0%
One	$932	$911	$0
Two	$1,200	$1,233	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Pumphrey House

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1730 Pleasantville Drive, Glen Burnie, MD, 21061	Deep Subsidy - General	3 Story – Mid Rise	15	0.0 % (0 Units) as of 09/19/25	2000

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	100%	$-130	613	$

Community Amenities

Community Room, Central Laundry, Elevator Served

Features

Standard	Disposal, Ceiling Fan
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Housing Commission of AA County
Phone	410-222-6220

Comments

Waitlist by HCAAC. Social Services on site weekly.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	15	$0	613	$0.00	Section 8	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	11/10/23	12/05/22
% Vac	0.0%	0.0%	0.0%
One	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Regency Club

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
6001 Heritage Hill Drive, Glen Burnie, MD, 21061	Market Rate - General	2 Story – Garden/TH	316	0.3 % (1 Units) as of 09/24/25	1986

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	75%	$1,878	921	$2.04
Three	25%	$2,246	1,215	$1.85

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Playground, Business Center

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony
Standard - Stacked	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Select Units	Accessibility
SS	Appliances
Laminate	Countertops
Community Security	Gated Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Donaldson
Phone	866-694-3587

Comments

Replace appliances as needed. Gate is closed from 8pm to 7am.

Residents work in Baltimore City, BWI, Fort Meade. Two-bedroom unit mix is estimate.

Water/Sewer: 2br flats-$25, 2br TH-$30, 3br TH-$35. Management was unable to provide number of accessible units.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Oxford Garden		2	1.5	47	$1,696	810	$2.09	Market	-
Potomac Townhouse		2	1.5	95	$1,979	932	$2.12	Market	-
Frederick Townhouse		2	1.5	95	$1,893	964	$1.96	Market	-
Manchester Townhouse		3	2.5	79	$2,256	1,215	$1.86	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/07/25	07/29/24
% Vac	0.3%	1.6%	1.9%
Two	$1,856	$1,854	$1,908
Three	$2,256	$2,182	$2,158

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Electric

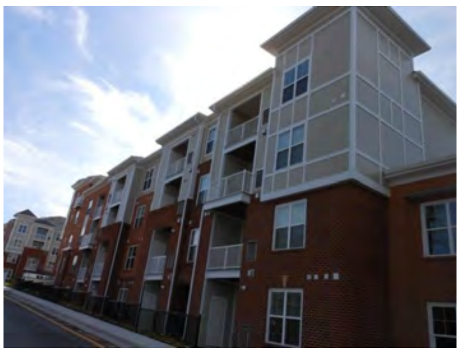
(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Serenity Place at Dorsey Ridge

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
501 Trafalgar Court, Hanover, MD, 21076	Market Rate - General	Mid Rise	323	1.5 % (5 Units) as of 09/24/25	2012



Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	68%	$2,236	850	$2.63
Two	28%	$2,579	1,198	$2.15
Three	4%	$3,129	1,410	$2.22

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Business Center, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Hardwood	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Gated Entry, Intercom, Cameras, Manned Door

Parking

Parking Description	Structured Garage
Parking Description #2	

Contacts

Phone	410-684-2111

Comments

Bamboo flooring, walk in closets, separate shower/tub. Built in computer workstations.
12K SF clubhouse, game salon w/ billiards, foosball, TVs. Theater. Wifi in common areas. Structured garage-park on your level.
Unit mix is an estimate. Management estimated 10 total ADA/handicap-accessible units between Serenity Place and Villas.
Pricing unavailable for Minerva, Plethon and Theseus floorplans.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Argos Mid Rise - Elevator		1	1.0	68	$2,137	770	$2.78	Market	-
Demeter Mid Rise - Elevator		1	1.0	50	$2,253	818	$2.75	Market	-
Hermes Mid Rise - Elevator		1	1.0	50	$2,311	891	$2.59	Market	-
Medea Mid Rise - Elevator		1	1.5	51	$2,321	949	$2.45	Market	-
Minerva Mid Rise - Elevator		2	2.0	13	$2,501	1,117	$2.24	Market	-
Plethon Mid Rise - Elevator		2	2.0	26	$2,607	1,188	$2.19	Market	-
Persephone Mid Rise - Elevator		2	2.0	26	$2,653	1,200	$2.21	Market	-
Perseus Mid Rise - Elevator		2	2.0	26	$2,550	1,248	$2.04	Market	-
Theseus Mid Rise - Elevator		3	2.0	13	$3,139	1,410	$2.23	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	12/01/22	05/15/19
% Vac	1.5%	2.8%	5.6%
One	$2,255	$1,976	$1,738
Two	$2,578	$2,451	$2,125
Three	$3,139	$3,150	$2,841

Adjustments to Rent

Incentives	none
Utilities in Rent	Trash

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Severn Square

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7667 Marcin Drive, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	60	8.3 % (5 Units) as of 09/21/25	1958

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	5%	$1,322	528	$2.50
One	45%	$1,322	613	$2.16
Two	50%	$1,630	730	$2.23

Community Amenities

Playground, Dog Park, Picnic Area

Features

Standard	Dishwasher, Disposal, Patio Balcony
Select Units	Microwave
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	A&G Management
Phone	410-768-6158

Comments

Stagecoach & Old Stage is a sister property.
Unit mix is an estimate.
Management would not disclose number of ADA/handicap-accessible units.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		0	1.0	3	$1,390	528	$2.63	Market	-
Garden		1	1.0	27	$1,390	613	$2.27	Market	-
Garden		2	1.0	30	$1,711	730	$2.34	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	12/05/22	05/16/19
% Vac	8.3%	0.0%	3.3%
Studio	$1,390	$1,196	$985
One	$1,390	$1,196	$1,044
Two	$1,711	$1,598	$1,230

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Stagecoach & Old Stage

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7669 Marcin Drive, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	241	9.5 % (23 Units) as of 09/21/25	1965

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	52%	$1,370	613	$2.23
Two	43%	$1,617	730	$2.22
Two/Den	5%	$1,952	928	$2.10

Community Amenities

Central Laundry, Outdoor Pool, Playground, Dog Park

Features

Select Units	Dishwasher
Standard	Disposal
Not Available	Microwave, IceMaker, Ceiling Fan, In Unit Laundry, Fireplace, Patio Balcony, Storage, High Ceilings, Cable TV
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	A&G Management
Phone	410-768-6158

Comments

Severn Square is a sister property. Management indicated higher than normal recent turnover but did not have a specific reason for high vacancy.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	125	$1,440	613	$2.35	Market	-
Garden		2	1.0	104	$1,698	730	$2.33	Market	-
Garden	Den	2	1.0	12	$2,047	928	$2.21	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	12/05/22	05/15/19
% Vac	9.5%	0.4%	0.0%
One	$1,440	$1,358	$1,070
Two	$849	$777	$612
Two/Den	$2,047	$1,939	$1,533

Adjustments to Rent

Incentives	1/2 mo free
Utilities in Rent	Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

TGM Creekside Village

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
303 Maple Tree Drive, Glen Burnie, MD, 21060	Market Rate - General	3 Story – Mix	208	3.8 % (8 Units) as of 09/24/25	2014

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	26%	$2,079	756	$2.75
One/Den	8%	$2,200	861	$2.55
Two	50%	$2,546	1,077	$2.36
Two/Den	4%	$2,573	1,239	$2.08
Three	12%	$2,695	1,251	$2.15

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Playground, Business Center, Dog Park, Picnic Area, Firepit, Outdoor Kitchen, Elevators, Parcel Lockers, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Covered Spaces — $75.00

Contacts

Owner / Mgmt.	TGM Communities
Phone	410-255-2901 / 888-928-9936

Comments

As of Jan, 2025, there is higher than normal vacancy. Leasing office could provide no reason for this. Certain floorplans have been drastically reduced in order to attract tenants.

Combination of 3 and 4 story buildings; only 4-story buildings have an elevator. $25 trash fee. Select units have granite counters. Catering kitchen in clubhouse, sundeck around pool.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Annapolis Garden		1	1.0	23	$2,190	736	$2.98	Market	-
Arundel Mid Rise - Elevator		1	1.0	32	$1,999	770	$2.60	Market	-
Arundel w. Den Garden	Den	1	1.0	16	$2,200	861	$2.55	Market	-
Baltimore Mid Rise - Elevator		2	2.0	92	$2,545	1,064	$2.39	Market	-
Bay Garden		2	2.0	4	$2,299	1,111	$2.07	Market	-
Boyd Mid Rise - Elevator		2	2.0	9	$2,670	1,197	$2.23	Market	-
Bay w. Den Garden	Den	2	2.0	8	$2,573	1,239	$2.08	Market	-
Chesapeake Garden		3	2.0	24	$2,695	1,251	$2.15	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/10/25	07/29/24
% Vac	3.8%	7.2%	2.4%
One	$1,396	$1,308	$1,368
One/Den	$2,200	$1,875	$2,123
Two	$1,878	$1,699	$1,815
Two/Den	$2,573	$2,645	$2,558
Three	$2,695	$0	$2,755

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2014-03-19	Months: 7.0
Closed: 2014-11-01	26.0 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Townes at Heritage Hill

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
6533 Cedar Furnace Circle, Glen Burnie, MD, 21061	Market Rate - General	2 Story – Townhouse	469	1.1 % (5 Units) as of 09/24/25	1982

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	52%	$1,925	1,104	$1.74
Three	48%	$2,150	1,196	$1.80

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Tennis, Playground, Picnic Area

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony
Select Units	Ceiling Fan
Standard - Stacked	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Sage Ventures
Phone	410-760-0200 / 410-592-1308

Comments

242 2BR units, 227 3BR units. Trash-$10/mo.
Yoga room, walking paths.

Formerly Heritage Hill, Chesapeake at the Berkshires, Coves at Chesapeake.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Townhouse		2	1.0	121	$1,924	1,073	$1.79	Market	-
Townhouse		2	1.0	121	$1,925	1,134	$1.70	Market	-
Townhouse		3	1.5	114	$2,020	1,179	$1.71	Market	-
Townhouse		3	1.5	113	$2,282	1,214	$1.88	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/10/25	07/29/24
% Vac	1.1%	0.9%	3.0%
Two	$1,925	$1,932	$1,908
Three	$2,151	$2,151	$2,075

Adjustments to Rent

Incentives	
Utilities in Rent	
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Twin Coves

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
156-W Hammarlee Road, Glen Burnie, MD, 21060	Market Rate - General	Garden	132	1.5 % (2 Units) as of 09/24/25	1974

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	2%	$1,571	600	$2.62
One	30%	$1,614	650	$2.48
One/Den	6%	$1,889	725	$2.61
Two	61%	$1,917	800	$2.40
Three	2%	$2,041	880	$2.32

Community Amenities

Central Laundry, Playground

Features

Standard	Dishwasher, Disposal, Microwave
Select Units	Ceiling Fan, Patio Balcony
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Maryland Management
Phone	410-761-3370

Comments

Powerlines bissect property, some buildings have water views.
Islands, breakfast bars.
Studio units pay for all utilities.
Discounted rent for military & police

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		0	1.0	2	$1,594	600	$2.66	Market	-
Garden		1	1.0	39	$1,639	650	$2.52	Market	-
Garden	Den	1	1.0	8	$1,914	725	$2.64	Market	-
Garden		2	1.0	80	$1,947	800	$2.43	Market	-
Garden		3	1.0	3	$2,076	880	$2.36	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/10/25	07/29/24
% Vac	1.5%	4.5%	0.0%
Studio	$1,594	$1,594	$1,592
One	$820	$1,639	$807
One/Den	$1,914	$0	$1,749
Two	$1,947	$1,804	$1,779
Three	$2,076	$2,039	$2,049

Adjustments to Rent

Incentives	None; Daily pricing
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Villages at Marley Station

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7807 Winborne Drive, Glen Burnie, MD, 21061	LIHTC - General	3 Story – Garden	757	0.4 % (3 Units) as of 09/24/25	1954

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	2%	$1,176	300	$3.92
One	49%	$1,249	565	$2.21
Two	48%	$1,505	830	$1.81
Three	2%	$1,765	1,024	$1.72

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Outdoor Pool, Basketball, Playground, Computer Center

Features

Standard	Disposal, Patio Balcony
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Select Units	Accessibility
Black	Appliances
Laminate	Countertops
Community Security	Intercom, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Fairfield Residential
Phone	410-691-3964 / 844-889-2359

Comments

20% of units converted to market in March 2012.
Breakfast bars in select units. Walk-in closets.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Open Studio Garden		0	1.0	11	$1,181	300	$3.94	LIHTC	60%
Open Studio Garden		0	1.0	3	$1,348	300	$4.49	Market	-
Studio w/ BR Garden		1	1.0	8	$1,181	381	$3.10	LIHTC	60%
Studio w/ BR Garden		1	1.0	2	$1,398	381	$3.67	Market	-
Junior Garden		1	1.0	144	$1,264	540	$2.34	LIHTC	60%
Junior Garden		1	1.0	36	$1,424	540	$2.64	Market	-
Garden		1	1.0	144	$1,264	600	$2.11	LIHTC	60%
Garden		1	1.0	36	$1,424	600	$2.37	Market	-
Garden		2	1.0	144	$1,524	776	$1.96	LIHTC	60%
Garden		2	1.0	36	$1,731	776	$2.23	Market	-
Garden	Patio/Balcony	2	1.0	145	$1,499	884	$1.70	LIHTC	60%
Garden	Patio/Balcony	2	1.0	36	$1,781	884	$2.01	Market	-
Garden		3	1.0	10	$1,765	1,024	$1.72	LIHTC	60%
Garden		3	1.0	2	$2,154	1,024	$2.10	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/10/25	07/31/24
% Vac	0.4%	1.2%	0.0%
Studio	$1,265	$1,265	$1,263
One	$1,338	$1,326	$1,325
Two	$1,634	$1,634	$1,630
Three	$1,960	$1,960	$1,951

Adjustments to Rent

Incentives	None
Utilities in Rent	Hot Water, Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Villas at Dorsey Ridge, The

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7405 Windstream Circle, Hanover, MD, 21076	Market Rate - General	3 Story – Garden	238	0.8 % (2 Units) as of 09/24/25	2012

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	61%	$2,188	814	$2.69
Two	44%	$2,760	1,198	$2.30
Three	3%	$3,221	1,415	$2.28

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Business Center

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Hardwood	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Gated Entry, Intercom

Parking

Parking Description	Attached Garage
Parking Description #2	Free Surface Parking

Contacts

Owner / Mgmt.	Questar
Phone	410-684-2111

Comments

Attached & direct access garages. Aerobics room, kids room, conference room, theater, game salon. Bamboo floors, granite counters, SS appl, maple cabinets, separate shower/tub, built in computer desk.

1 & 2 story units. No unit mix given. Management estimated 10 total ADA/handicap-accessible units between Serenity Place and Villas. Would not disclose any vacancy information, so vacant units from website.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Aphrodite, Bacchus, Clio, Circe Garden		1	1.0	137	$2,199	795	$2.77	Market	-
Helios Garden		1	1.5	9	$2,190	1,106	$1.98	Market	-
Proteus II Garden		2	2.0	14	$2,682	1,162	$2.31	Market	-
Liriope, Thalia, Orpheus, Proteus, Pyramus Garden		2	2.0	80	$2,692	1,172	$2.30	Market	-
Terpsichore Garden		2	2.5	11	$3,451	1,433	$2.41	Market	-
Thisbe Garden		3	2.0	7	$3,231	1,415	$2.28	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	11/29/22	05/13/19
% Vac	0.8%	1.3%	6.3%
One	$2,194	$2,009	$1,862
Two	$2,942	$2,614	$2,291
Three	$3,231	$2,929	$2,699

Adjustments to Rent

Incentives	Daily pricing
Utilities in Rent	Trash

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Willows, The

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
100 G Warwickshire Lane, Glen Burnie, MD, 21061	Market Rate - General	4 Story – Garden	352	1.1 % (4 Units) as of 09/24/25	1969

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	14%	$1,300	664	$1.96
Two	43%	$1,419	761	$1.86
Three	43%	$1,574	911	$1.73

Community Amenities

Central Laundry, Outdoor Pool, Basketball, Playground, Computer Center, Dog Park, Pet Spa

Features

Standard	Disposal, IceMaker, Patio Balcony
Select Units	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Morgan Properties
Phone	443-709-8325 / 443-312-9921 / 833-837-3815

Comments

New windows & updated kitchens and baths in 2019. Converted from gas to electric heat in 2007. Trash-$10.

Approximately, 48 one-bedroom units, 152 two-bedroom units and 152 three-bedrooms.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	48	$1,325	664	$2.00	Market	-
Garden		2	1.0	76	$1,445	731	$1.98	Market	-
Garden		2	1.0	76	$1,453	791	$1.84	Market	-
Garden		3	1.0	101	$1,595	898	$1.78	Market	-
Garden		3	1.5	51	$1,638	936	$1.75	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/10/25	07/31/24
% Vac	1.1%	2.6%	3.1%
One	$1,325	$1,325	$1,335
Two	$1,449	$1,444	$1,402
Three	$1,616	$1,616	$1,590

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Woodcrest

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
101 S Charter Road, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	347	0.0 % (0 Units) as of 09/24/25	1965

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	36%	$1,000	592	$1.69
One/Den	10%	$1,230	753	$1.63
Two	39%	$1,241	781	$1.59
Two/Den	10%	$1,470	957	$1.54
Three	4%	$1,570	1,035	$1.52

Community Amenities

Central Laundry, Outdoor Pool, Playground

Features

Standard	Dishwasher, Disposal, Patio Balcony
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Mt Royal Mgmt
Phone	410-789-9445

Comments

Representative noted tech & military employees inquiring about 1BR's frequently.
Community refused to disclose any information. Mystery shopped

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	126	$1,095	592	$1.85	Market	-
Garden	Den	1	1.0	36	$1,325	753	$1.76	Market	-
Garden		2	1.0	130	$1,355	779	$1.74	Market	-
Garden		2	1.5	5	$1,395	827	$1.69	Market	-
Garden	Den	2	1.5	35	$1,585	957	$1.66	Market	-
Garden		3	2.0	15	$1,710	1,035	$1.65	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	02/10/25	07/31/24
% Vac	0.0%	0.0%	0.0%
One	$548	$1,095	$548
One/Den	$1,325	$0	$1,275
Two	$917	$917	$917
Two/Den	$1,585	$1,545	$1,545
Three	$1,710	$1,710	$1,700

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Woodfall Greens

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
90 Hammonds Lane, Baltimore, MD, 21225	Market Rate - General	4 Story – Mid Rise	230	0.0 % (0 Units) as of 09/24/25	2018

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	0%	$1,665	666	$2.50
Two	0%	$1,840	932	$1.97
Three	0%	$2,075	1,107	$1.87

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Business Center, Parcel Lockers, Outdoor Kitchen, Picnic Area, Game Room/Billards, Bike Storage, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Bozzuto
Phone	833-827-6684 / 443-701-4383

Comments

Began pre-leasing 8/2018; opened 11/2018. Fully leased by 12/2019.

Sundeck, conference room, media room, library, courtyard, kitchen island. Trash-$25.

Income restricted to 120% AMI but rents are well below the maximum rents. County required the restriction in order to waive impact fees during development.

Floorplans (Published Rents as of 09/24/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0		$1,660	650	$2.56	Market	-
Mid Rise - Elevator		1	1.0		$1,670	683	$2.45	Market	-
Mid Rise - Elevator		2	2.0		$1,830	905	$2.02	Market	-
Mid Rise - Elevator		2	2.0		$1,850	960	$1.93	Market	-
Mid Rise - Elevator		3	2.0		$2,075	1,107	$1.87	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/24/25	04/14/25	02/10/25
% Vac	0.0%	0.0%	0.0%
One	$1,665	$1,665	$1,665
Two	$1,840	$1,840	$1,840
Three	$2,075	$2,075	$2,075

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2018-11-15	Months: 12.0
Closed: 2019-12-01	17.7 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Odenton-Crofton Communities

Multifamily Community Profile

322 Baldwin

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
322 Baldwin Road, Odenton, MD, 21113	Market Rate - General	4 Story – Mid Rise	212	1.4 % (3 Units) as of 09/08/25	2015

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	65%	$2,037	702	$2.90
Two	35%	$2,627	1,096	$2.40

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Indoor Pool, Business Center, Picnic Area, Elevators, Firepit, Dog Park, Pet Spa, Outdoor Kitchen, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
In Building/Fee	Storage
Vinyl/Linoleum	Flooring Type 1
Carpet	Flooring Type 2
Select Units	Accessibility
SS	Appliances
Granite	Countertops
Community Security	Gated Entry, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Fee for Reserved — $75.00

Contacts

Owner / Mgmt.	Grady Mgmt
Phone	410-672-0032 / 877-309-5663

Comments

Opened 12/15; All units delivered 7/16. FKA: 32 West then Point at Odenton.
138-1BDs, 74-2BDs (unit mix below is estimate). Spin/yoga studio, billiards, corn hole court, discount at golf course, pool cabanas.
Walk-in closets, breakfast bars.

Trash fee $30 & Pest Control $5. Small Storage - $80 & Large Storage - $100.
Reserved parking-$75

Floorplans (Published Rents as of 09/08/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Magothy Mid Rise - Elevator		1	1.0	39	$2,028	622	$3.26	Market	-
Chesapeake Mid Rise - Elevator		1	1.0	39	$2,133	683	$3.12	Market	-
Patapsco Mid Rise - Elevator		1	1.0	30	$1,910	749	$2.55	Market	-
Susquehanna 1 & 2 Mid Rise - Elevator		1	1.0	30	$2,053	784	$2.62	Market	-
Patuxent Mid Rise - Elevator		2	2.0	18	$2,554	948	$2.69	Market	-
Chester Mid Rise - Elevator		2	2.0	19	$2,645	1,069	$2.47	Market	-
Severn 1 & 2 Mid Rise - Elevator		2	2.0	19	$2,570	1,137	$2.26	Market	-
Choptank Mid Rise - Elevator		2	2.0	18	$2,740	1,229	$2.23	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/08/25	05/12/25	11/12/24
% Vac	1.4%	2.4%	2.4%
One	$2,031	$2,031	$2,040
Two	$2,627	$2,627	$2,575

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2015-12-28	Months: 16.0
Closed: 2017-05-02	12.5 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Arbors at Arundel Preserve

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
2109 Piney Branch Circle, Hanover, MD, 21076	Market Rate - General	4 Story – Mix	496	4.4 % (22 Units) as of 09/08/25	2007

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	38%	$2,069	696	$2.97
One/Den	9%	$2,491	918	$2.72
Two	42%	$2,507	1,046	$2.40
Two/Den	5%	$2,566	1,199	$2.14
Three	5%	$3,044	1,316	$2.31

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Basketball, Playground, Business Center, Concierge, Car Wash, Picnic Area, Dog Park, Elevators, Parcel Lockers, Pet Spa, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, Patio Balcony, Accessibility
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Gated Entry

Parking

Parking Description	Structured Garage — $25.00
Parking Description #2	Detached Garage — $175.00
Surface On Site	For Garden Apartments — $0.00

Contacts

Owner / Mgmt.	Bozzuto
Phone	443-492-5763 - Reggie

Comments

Main bldg has elevator & amenities, 4 bldgs are walk-ups, 3 are connected to the main bldg via garage ($25 required). Premiums of appr. $15-150 for pool view, floor, garage bldg, clubhs bldg (highest). Trash-$25. Theater room, grilling area, yoga room, pub room w/ bar, conference room.

Floorplans (Published Rents as of 09/08/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Juniper Garden		1	1.0	44	$1,986	635	$3.13	Market	-
Elm Garden		1	1.0	83	$1,984	687	$2.89	Market	-
Poplar Garden		1	1.0	61	$2,235	746	$3.00	Market	-
Cedar LOFT Garden	Den	1	1.0	8	$2,554	885	$2.89	Market	-
Cypress Garden	Den	1	1.0	32	$2,472	897	$2.76	Market	-
Birch Garden		1	1.0	2	$2,380	911	$2.61	Market	-
Alder DEN & LOFT Garden	Den	1	1.5	5	$2,518	1,102	$2.28	Market	-
Maple Garden		2	2.0	44	$2,725	964	$2.83	Market	-
Chestnut Garden		2	2.0	62	$2,180	989	$2.20	Market	-
Dogwood Garden		2	2.0	79	$2,605	1,100	$2.37	Market	-
Magnolia LOFT Garden	Den	2	2.0	17	$2,531	1,141	$2.22	Market	-
Sycamore Garden		2	2.0	25	$2,628	1,166	$2.25	Market	-
Willow LOFT Garden	Den	2	2.0	9	$2,634	1,308	$2.01	Market	-
White Oak Garden		3	2.0	25	$3,044	1,316	$2.31	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/08/25	11/12/24	11/22/23
% Vac	4.4%	4.8%	3.8%
One	$1,226	$1,191	$1,132
One/Den	$2,515	$2,241	$2,176
Two	$1,689	$1,567	$1,638
Two/Den	$2,582	$2,401	$2,732
Three	$3,044	$3,038	$3,062

Adjustments to Rent

Incentives	Daily Pricing; None
Utilities in Rent	
Heat Source	Natural Gas

Initial Absorption

Opened: 2007-04-01	Months: 13.0
Closed: 2008-05-15	38.2 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Arrive Crofton

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1623 Park Ridge Circle, Crofton, MD, 21114	Market Rate - General	3 Story – Garden	406	2.5 % (10 Units) as of 09/08/25	1991

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	49%	$2,044	745	$2.74
One/Den	2%	$2,183	770	$2.83
Two	48%	$2,476	997	$2.48

Community Amenities

Clubhouse, Fitness Room, Hot Tub, Outdoor Pool, Business Center, Dog Park, Picnic Area, Outdoor Kitchen

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Optional/Fee	Fireplace, Cable TV, Broadband Internet
In Building/Fee	Storage
Carpet	Flooring Type 1
Select Units	Accessibility
SS	Appliances
Quartz	Countertops
Community Security	Patrol

Parking

Parking Description	Free Surface Parking
Parking Description #2	Fee for Reserved — $55
Covered	$75

Contacts

Owner / Mgmt.	Trinity Property
Phone	301-261-6411 / 301-563-9076

Comments

FKA: Keswick Park and Point at Crofton.
Breakfast bar, walk in closets. Wood FP-2 & 3 flr
accessible/handicap units total: unknown

60-1BR, 150-1BR Den/Loft, 196-2BR (unit mix below is estimate).

Free surface parking, Reserved tandem parking $55 & Covered tandem $75. Valet Trash $31

Floorplans (Published Rents as of 09/08/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Alexandria Garden		1	1.0	50	$2,185	700	$3.12	Market	-
Auburn Garden	Loft	1	1.5	150	$1,998	760	$2.63	Market	-
Arlington Garden	Den	1	1.0	10	$2,183	770	$2.83	Market	-
Columbia Garden		2	2.0	70	$2,483	990	$2.51	Market	-
Chelsea Garden		2	2.0	56	$2,458	990	$2.48	Market	-
Camden Garden	Loft	2	2.0	70	$2,485	1,010	$2.46	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/08/25	08/05/24	12/01/22
% Vac	2.5%	1.7%	1.0%
One	$1,394	$1,413	$1,130
One/Den	$2,183	$2,078	$1,570
Two	$2,475	$2,505	$2,221

Adjustments to Rent

Incentives	Yieldstar; None
Utilities in Rent	
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Arrive Odenton North

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
300 Gatehhouse Lane, Odenton, MD, 21113	Market Rate - General	3 Story – Garden	264	1.5 % (4 Units) as of 09/08/25	2000

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	50%	$1,940	740	$2.62
Two	25%	$2,230	1,014	$2.20
Three	25%	$2,510	1,152	$2.18

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Playground, Business Center, Car Wash, Dog Park, Picnic Area, Parcel Lockers

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - Gas	Fireplace
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Select Units	Accessibility
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Trinity Property Consultants
Phone	833-429-2887 / 833-429-2893

Comments

Formerly known as Point at Seven Oaks
Walk-in closets, breakfast bars, built-in bookcases, pantry.
Gas grills, pool sundeck. public transportation on site, car vacs.

Floorplans (Published Rents as of 09/08/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Athens Garden		1	1.0	132	$1,940	740	$2.62	Market	-
Chesapeake Garden		2	2.0	66	$2,230	1,014	$2.20	Market	-
Dalton Garden		3	2.0	66	$2,510	1,152	$2.18	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/08/25	11/13/24	08/05/24
% Vac	1.5%	1.1%	1.1%
One	$1,940	$1,943	$2,020
Two	$2,230	$2,345	$2,180
Three	$2,510	$2,740	$2,495

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Arrive Odenton South

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
2100 Sentry Court, Odenton, MD, 21113	Market Rate - General	3 Story – Garden	278	1.8 % (5 Units) as of 09/08/25	1991

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	6%	$2,480	1,128	$2.20
One/Den	15%	$2,020	948	$2.13
Two	64%	$2,392	1,188	$2.01
Two/Den	16%	$2,190	1,091	$2.01

Community Amenities

Clubhouse, Fitness Room, Sauna, Outdoor Pool, Basketball, Tennis, Volleyball, Playground, Raquetball, Business Center, Car Wash, Outdoor Kitchen, Parcel Lockers, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Select Units	Ceiling Fan, High Ceilings, Accessibility
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - Gas	Fireplace
Standard - In Unit	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Quartz	Countertops
Community Security	Monitored Unit Alarms

Parking

Parking Description	Paid Surface Parking/On Site — $30.00
Parking Description #2	Fee for Reserved — $70.00

Contacts

Owner / Mgmt.	Trinity Mgmt
Phone	833-429-2893 / 833-429-2887

Comments

FKA Seven Oaks.
Fully renovated (upgraded) units. Trash: $25 (not valet). Guest parking pass $10.
Walk-in closets, breakfast bars, kitchen islands, pantry.

Floorplans (Published Rents as of 09/08/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Atlanta Garden	Den	1	1.0	41	$2,020	948	$2.13	Market	-
Atlanta LOFT Garden	Loft	1	2.0	16	$2,480	1,128	$2.20	Market	-
Baltimore Garden		2	1.0	17	$2,225	948	$2.35	Market	-
Charlotte Garden	Den	2	2.0	44	$2,190	1,091	$2.01	Market	-
Baltimore LOFT Garden	Loft	2	2.0	8	$2,305	1,128	$2.04	Market	-
Camden Garden		2	2.0	28	$2,285	1,130	$2.02	Market	-
Chelsey SUNROOM Garden	Sunroom	2	2.0	64	$2,330	1,170	$1.99	Market	-
Charlotte LOFT Garden	Loft	2	3.0	20	$2,525	1,256	$2.01	Market	-
Camden LOFT Garden	Loft	2	3.0	12	$2,560	1,310	$1.95	Market	-
Chelsey LOFT Garden	Loft	2	3.0	28	$2,600	1,350	$1.93	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/08/25	11/13/24	08/05/24
% Vac	1.8%	0.0%	0.7%
One	$1,240	$1,078	$1,078
One/Den	$2,020	$2,030	$2,030
Two	$2,104	$2,095	$2,103
Two/Den	$2,190	$2,245	$2,135

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Ashley

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
3472 Andrew Court, Laurel, MD, 20724	Market Rate - General	3 Story – Garden	471	2.3 % (11 Units) as of 09/08/25	1970

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	21%	$1,525	887	$1.72
Two	79%	$1,699	1,080	$1.57

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Outdoor Pool, Basketball, Playground, Business Center, Picnic Area, Parcel Lockers

Features

Standard	Dishwasher, Disposal, Ceiling Fan, Patio Balcony
Select Units	Microwave, In Unit Laundry, Accessibility
Central / Heat Pump	Air Conditioning
Standard - In Unit	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Granite	Countertops
SS	Appliances

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Dreyfuss Management
Phone	833-819-9160 Ericka

Comments

BBQ/picnic area, garden. Accepts Housing Choice vouchers but no in-house Section 8. Preference and discount goes to military.

Floorplans (Published Rents as of 09/08/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	40	$1,785	804	$2.22	Market	-
Garden		1	1.0	25	$1,848	893	$2.07	Market	-
Garden		1	1.0	11	$1,708	966	$1.77	Market	-
Garden		1	1.0	24	$1,840	984	$1.87	Market	-
Garden		2	1.0	150	$1,988	1,070	$1.86	Market	-
Garden		2	2.0	221	$2,055	1,087	$1.89	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/08/25	12/10/24	11/12/24
% Vac	2.3%	1.3%	2.1%
One	$1,795	$1,787	$1,720
Two	$2,021	$2,013	$2,013

Adjustments to Rent

Incentives	1 mo free
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Avalon Russett

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8185 Scenic Meadows, Laurel, MD, 20724	Market Rate - General	3 Story – Garden/TH	234	0.0 % (0 Units) as of 09/08/25	2000

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	6%	$1,925	796	$2.42
One/Den	12%	$2,223	883	$2.52
Two	46%	$2,443	1,091	$2.24
Three	36%	$2,843	1,402	$2.03

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Outdoor Pool, Basketball, Tennis, Volleyball, Playground, Picnic Area, Outdoor Kitchen

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, Cable TV, Broadband Internet
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, Patio Balcony
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking — $0
Parking Description #2	Attached Garage — $105

Contacts

Owner / Mgmt.	Avalon Bay
Phone	301-776-4446 / 301-603-3836

Comments

All TH have a 1 car garage & driveway. One free surface space for each BR, max of 2 free spaces.
Trash-$15 & Technology Connect fee $121/mo; grill, courtyard, lounge, WIC

Floorplans (Published Rents as of 09/08/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	14	$1,925	796	$2.42	Market	-
Garden	Den	1	1.0	24	$2,212	870	$2.54	Market	-
Garden	Den	1	1.0	4	$2,291	964	$2.38	Market	-
Townhouse	Garage	2	2.0	54	$2,422	1,072	$2.26	Market	-
Garden		2	2.0	30	$2,488	1,087	$2.29	Market	-
Garden		2	2.0	24	$2,437	1,140	$2.14	Market	-
Townhouse	Garage	3	2.0	28	$2,870	1,273	$2.25	Market	-
Townhouse	Garage	3	2.0	56	$2,830	1,467	$1.93	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/08/25	12/09/24	11/12/24
% Vac	0.0%	5.6%	2.1%
One	$642	$721	$723
One/Den	$2,252	$2,265	$2,401
Two	$2,449	$2,257	$2,420
Three	$2,850	$3,008	$3,033

Adjustments to Rent

Incentives	No
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Beacon at Waugh Chapel

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1433 S Main Chapel Way, Gambrills, MD, 21054	Market Rate - General	4 Story – Mid Rise	298	3.4 % (10 Units) as of 09/09/25	2013

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	36%	$2,201	769	$2.86
One/Den	6%	$2,315	898	$2.58
Two	48%	$2,687	1,062	$2.53
Three	9%	$2,950	1,217	$2.42

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Business Center, Picnic Area, Elevators, Parcel Lockers, EV Charging Station, Outdoor Kitchen, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Optional/Fee	Fireplace
In Building/Fee	Storage
Vinyl/Linoleum	Flooring Type 1
Carpet	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Gated Entry, Keyed Bldg Entry

Parking

Parking Description	Paid Surface Parking/On Site — $55
Parking Description #2	Detached Garage — $185.00

Contacts

Owner / Mgmt.	PRP Real Estate Management
Phone	803-298-0326 / 410-721-2760

Comments

Across from Wegmans/Target in Waugh Chapel Town Ctr. Double sinks in master bath. Hamilton rent estimated by leasing

Amenities include game/billiards, classes, yoga rm, & outdoor kitchen, sundeck, courtyard, indoor bike storage.
Kitchen island, pantry, walk-in closet, double sink vanity.

Valet trash $25. Admin fee $400(1 time). Accessible/handicap units total: 6,

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Amherst Mid Rise - Elevator		1	1.0	32	$2,197	707	$3.11	Market	-
Cooper Mid Rise - Elevator		1	1.0	24	$2,194	783	$2.80	Market	-
Buckley Mid Rise - Elevator		1	1.0	52	$2,206	800	$2.76	Market	-
Davenport Mid Rise - Elevator	Den	1	1.0	18	$2,315	898	$2.58	Market	-
Edmonds Mid Rise - Elevator		2	2.0	72	$2,647	1,037	$2.55	Market	-
Fenton Mid Rise - Elevator		2	2.0	48	$2,690	1,052	$2.56	Market	-
Grayson Mid Rise - Elevator		2	2.0	24	$2,801	1,158	$2.42	Market	-
Hamilton Mid Rise - Elevator		3	2.0	28	$2,950	1,217	$2.42	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	08/05/24	11/28/22
% Vac	3.4%	1.7%	4.7%
One	$1,649	$1,623	$1,595
One/Den	$2,315	$2,315	$2,264
Two	$2,713	$2,714	$2,463
Three	$2,950	$2,950	$2,800

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

Initial Absorption

Opened: 2013-03-29	Months: 14.0
Closed: 2014-06-12	19.9 units/month

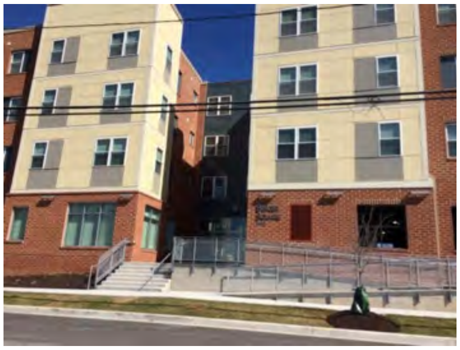
(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Berger Square

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1480 Berger Street, Odenton, MD, 21113	LIHTC - General	4 Story – Mid Rise	30	0.0 % (0 Units) as of 09/09/25	2016



Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	100%	$1,435	832	$1.73

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Playground, Business Center, Computer Center, Picnic Area, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony, High Ceilings
Select Units	Ceiling Fan, Fireplace, Accessibility
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops
Community Security	Gated Entry, Keyed Bldg Entry

Parking

Parking Description	Structured Garage $0
Parking Description #2	

Contacts

Owner / Mgmt.	Humphrey Management
Phone	410-674-7458

Comments

48 units in total: McHenry-18 units, Meade-24 units, Detrick-6 units. 18 subsidized units not included in profile. Baltimore Regional Housing Partnership (BRHP)-10 units ($1584); Section 811-8 units ($1138). Parking garage located beneath bldg w/no add'l fee. First move-in Jul 28, 2016. Fully leased by Aug 26, 2016. WL: 2 years(not accepting any more)

Library, Resident assistance program(babysitting, tutors, etc)

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
McHenry/Meade/Detrick Mid Rise - Elevator		2	1.0	2	$1,221	832	$1.47	LIHTC	50%
McHenry/Meade/Detrick Mid Rise - Elevator		2	1.0	28	$1,482	832	$1.78	LIHTC	60%

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/13/24	08/05/24
% Vac	0.0%	N/A	0.0%
Two	$1,352	$1,352	$1,352

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Brock Bridge Landing

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
2001 Lazelle Drive, Jessup, MD, 20794	LIHTC - General	Townhouse	38	0.0 % (0 Units) as of 09/25/25	2025

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	16%	$970	900	$1.08
Three	84%	$1,309	1,608	$0.81

Community Amenities

Community Room, Business Center, Computer Center

Features

Central / Heat Pump	Air Conditioning
Standard	Disposal, Ceiling Fan, Dishwasher, Microwave, High Ceilings, Patio Balcony
Hardwood	Flooring Type 1
Standard - Full	In Unit Laundry
White	Appliances
Laminate	Countertops

Parking

Parking Description	Attached Garage
Parking Description #2	

Contacts

Owner / Mgmt.	Woda Cooper Co
Phone	443-537-3241

Comments

Most of the units were Pre-leased before the community opened.

Floorplans (Published Rents as of 09/25/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Townhouse		2	1.0	3	$1,145	900	$1.27	LIHTC	50%
Townhouse		2	1.0	3	$855	900	$0.95	LIHTC	40%
Townhouse		3	2.5	12	$1,575	1,608	$0.98	LIHTC	60%
Townhouse		3	2.5	6	$788	1,608	$0.49	LIHTC	30%
Townhouse		3	2.5	4	$2,100	1,608	$1.31	Market	-
Townhouse		3	2.5	7	$980	1,608	$0.61	LIHTC	40%
Townhouse		3	2.5	3	$1,375	1,608	$0.86	LIHTC	50%

Historic Vacancy & Eff. Rent (1)

Date	09/25/25
% Vac	0.0%
Two	$1,000
Three	$1,364

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

Initial Absorption

Opened: 2025-04-04	Months: 1.0
Closed: 2025-05-15	27.8 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Calvert at Quarterfield Station

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
442 Pamela Road, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	203	1.5 % (3 Units) as of 09/09/25	1964

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	100%	$1,515	850	$1.78

Community Amenities

Central Laundry, Playground, Business Center, Picnic Area

Features

Standard	Dishwasher, Disposal, Ceiling Fan, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Hardwood	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	Fee for Reserved — $75.00

Contacts

Owner / Mgmt.	Greengate Mgmt
Phone	410-761-1158

Comments

Everything renovated in 2021. Select units have stacking w/d.

No waitlist - first come first served.

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		2	1.0	203	$1,675	850	$1.97	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/12/24	11/13/23
% Vac	1.5%	0.5%	0.0%
Two	$1,675	$1,727	$1,667

Adjustments to Rent

Incentives	$62 off/mo.
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Carlyle

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1668 Carlyle Drive, Crofton, MD, 21114	Market Rate - General	3 Story – Garden	100	3.0 % (3 Units) as of 09/09/25	1967

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	10%	$2,050	850	$2.41
Two	70%	$2,225	1,025	$2.17
Three	20%	$2,600	1,620	$1.60

Community Amenities

Central Laundry, Outdoor Pool, Playground, Business Center

Features

Standard	Dishwasher, Disposal, Patio Balcony
Central / Heat Pump	Air Conditioning
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Southern Management Co
Phone	240-681-1024 301-261-6379

Comments

2007: all kitchen and bath cabinets replaced. 2005-2007: all windows replaced.
Trash $5

Black appl, faux granite counters

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	10	$2,050	850	$2.41	Market	-
Garden		2	1.0	40	$2,194	1,025	$2.14	Market	-
Garden		2	2.0	30	$2,268	1,025	$2.21	Market	-
Garden		3	2.0	20	$2,600	1,620	$1.60	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	08/05/24	11/29/22
% Vac	3.0%	2.0%	1.0%
One	$2,050	$2,165	$1,811
Two	$2,231	$2,198	$2,016
Three	$2,600	$2,478	$2,231

Adjustments to Rent

Incentives	None; Daily Pricing
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Concord Park at Russett

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7903 Orion Circle, Laurel, MD, 20724	Market Rate - General	4 Story – Mid Rise	335	3.6 % (12 Units) as of 09/09/25	2005

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	26%	$1,935	896	$2.16
Two	63%	$2,374	1,264	$1.88
Three	11%	$2,948	1,556	$1.89

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Basketball, Tennis, Playground, Business Center, Parcel Lockers, Elevators, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony, High Ceilings, Cable TV, Broadband Internet
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - Gas	Fireplace
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Monitored Unit Alarms, Gated Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Structured Garage 25-100

Contacts

Owner / Mgmt.	Goldoller
Phone	301-321-8127 / 301-617-0000

Comments

Theater, conference room. Situated on 12 acres, kitchen island, glass tile backsplash, grills. Pest Control fee $5/mo & Internet Service Charge $65/mo.

512 garage spaces and 154 surface spaces (parking deck, park on your level). Garage parking: $25-100 depending on level

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
A1 Mid Rise - Elevator		1	1.0	2	$1,870	870	$2.15	Market	-
A2-A4 Mid Rise - Elevator		1	1.0	75	$1,938	885	$2.19	Market	-
A5 Mid Rise - Elevator		1	1.0	3	$1,870	942	$1.99	Market	-
A6 Mid Rise - Elevator		1	1.0	8	$1,948	985	$1.98	Market	-
B1 Mid Rise - Elevator		2	2.0	33	$2,325	1,116	$2.08	Market	-
B2 Mid Rise - Elevator		2	2.0	32	$2,334	1,200	$1.94	Market	-
B3 Mid Rise - Elevator		2	2.0	69	$2,311	1,272	$1.82	Market	-
B4 and B5 Mid Rise - Elevator		2	2.0	18	$2,427	1,302	$1.86	Market	-
B6 and B7 Mid Rise - Elevator		2	2.0	34	$2,408	1,318	$1.83	Market	-
B8 and B9 Mid Rise - Elevator		2	2.0	13	$2,585	1,392	$1.86	Market	-
B10 and B11 Mid Rise - Elevator		2	2.0	12	$2,586	1,454	$1.78	Market	-
C1 Mid Rise - Elevator		3	2.0	16	$2,852	1,410	$2.02	Market	-
C2 and C3 Mid Rise - Elevator		3	2.0	16	$2,938	1,626	$1.81	Market	-
C4 Mid Rise - Elevator		3	2.0	4	$3,376	1,860	$1.82	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	12/09/24	11/12/24
% Vac	3.6%	4.5%	5.7%
One	$1,906	$1,827	$1,813
Two	$2,425	$2,332	$2,380
Three	$3,055	$3,017	$2,973

Adjustments to Rent

Incentives	Daily Pricing
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Crofton Village

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
917 Eastham Court, Apt T1, Crofton, MD, 21114	Market Rate - General	4 Story – Garden	258	3.9 % (10 Units) as of 09/09/25	1979

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	8%	$1,980	690	$2.87
One/Den	14%	$2,065	720	$2.87
Two	45%	$1,993	840	$2.37
Two/Den	15%	$2,139	980	$2.18
Three	18%	$2,304	1,008	$2.29

Community Amenities

Central Laundry, Outdoor Pool, Business Center, Parcel Lockers, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave
Standard - Stacked	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony, Accessibility
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Dolben
Phone	301-261-6228 / 410-498-5632

Comments

3 BR units have patio/balconies. Currently updating units as they come available. Unrenovated units have black appliances,laminate counters and few have no washer & dryer.

Walk-in closet, pantry.

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
The Magothy Garden		1	1.0	20	$1,990	690	$2.88	Market	-
The Severn Garden	Den	1	1.0	36	$2,075	720	$2.88	Market	-
The Patuxent Garden		2	2.0	116	$2,003	840	$2.38	Market	-
The Patapsco Garden	Den	2	2.0	39	$2,149	980	$2.19	Market	-
The Potomac Garden		3	2.0	47	$2,314	1,008	$2.30	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	08/05/24	12/05/22
% Vac	3.9%	5.8%	4.7%
One	$995	$929	$805
One/Den	$2,075	$1,945	$1,700
Two	$1,002	$1,058	$915
Two/Den	$2,149	$2,148	$1,920
Three	$2,314	$2,390	$2,085

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Crossings at Russett, The

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8500 Summit View Road, Laurel, MD, 20724	Market Rate - General	3 Story – Garden	426	3.8 % (16 Units) as of 09/09/25	1997

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	31%	$1,736	810	$2.14
Two	55%	$2,017	1,026	$1.97
Three	14%	$2,901	1,247	$2.33

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Basketball, Tennis, Volleyball, Playground, Car Wash, Parcel Lockers

Features

Standard	Dishwasher, Disposal, IceMaker, Patio Balcony, Cable TV, Broadband Internet
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - Gas	Fireplace
Select Units	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Laminate	Countertops
White	Appliances

Parking

Parking Description	Free Surface Parking — $0.00
Parking Description #2	Detached Garage — $150.00
Covered	Carport — $75.00

Contacts

Owner / Mgmt.	Greystar
Phone	240-949-6026 Tabitha

Comments

24 carports ($75), 50 detached garages ($150+). 1st car no charge, 2nd car $25; Mandatory Valet Trash $30

Built-in shelving, breakfast bar.

Previously called Camden Russett and The Crossings

Lots of military/Fort Meade, DC, Baltimore commuters. No high end finishes. Residents have access to Russett community amenities including tennis and volleyball courts.

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	130	$1,736	810	$2.14	Market	-
Garden		2	1.0	153	$1,974	979	$2.02	Market	-
Garden		2	2.0	82	$2,096	1,113	$1.88	Market	-
Garden		3	2.0	61	$2,901	1,247	$2.33	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	12/09/24	11/12/24
% Vac	3.8%	5.6%	7.0%
One	$1,736	$1,888	$1,696
Two	$2,035	$2,046	$2,064
Three	$2,901	$2,652	$2,625

Adjustments to Rent

Incentives	Daily Pricing
Utilities in Rent	
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Current at Watershed

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
3101 Runnel Lane, Laurel, MD, 20724	Market Rate - General	3 Story – Townhouse	97	5.2 % (5 Units) as of 09/09/25	2023

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Three	100%	$3,837	1,783	$2.15

Community Amenities

Clubhouse, Fitness Room, Community Room, Outdoor Pool, Tennis, Playground, Business Center, Dog Park, Picnic Area, Outdoor Kitchen, Firepit

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Central / Heat Pump	Air Conditioning
SS	Appliances
Quartz	Countertops
Vinyl/Linoleum	Flooring Type 1
Carpet	Flooring Type 2
Standard - Full	In Unit Laundry
Community Security	Monitored Unit Alarms

Parking

Parking Description	Attached Garage — $0.00
Parking Description #2	Free Surface Parking

Contacts

Owner / Mgmt.	Greystar
Phone	855-942-2276

Comments

Kitchen island, pantry, walk-in closet, keyless entry. Walking paths, pickleball court, yoga studio, community garden, bike storage. Landscaping/in-home security system/trash/pest control are lumped together in a monthly fee of $120. Osprey and Starling have 2-car garage; other floorplans have one-car garage.

Lease up date is an estimate.

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Goldfinch Townhouse	Garage	3	3.5	20	$3,549	1,505	$2.36	Market	-
Tanager Townhouse	Garage	3	3.5	20	$3,795	1,610	$2.36	Market	-
Starling Townhouse	Garage	3	2.5	19	$3,679	1,728	$2.13	Market	-
Osprey Townhouse	Garage	3	2.5	19	$3,930	1,980	$1.98	Market	-
Kingbird Townhouse	Garage	3	2.5	19	$4,250	2,117	$2.01	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	12/12/24	11/13/24
% Vac	5.2%	0.0%	1.0%
Three	$3,841	$3,686	$3,686

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2023-09-01	Months: 12.0
Closed: 2024-09-10	7.7 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Eagle Park Village

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8010 Rockenbach Road, Hanover, MD, 21076	LIHTC - General	3 Story – Garden	48	4.2 % (2 Units) as of 09/25/25	2025

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	50%	$965	870	$1.11
Three	25%	$894	1,155	$0.77
Four+	25%	$1,075	1,296	$0.83

Community Amenities

Community Room, Business Center, Computer Center, Clubhouse, Fitness Room, Bike Storage, Picnic Area, Playground, Central Laundry

Features

Central / Heat Pump	Air Conditioning
Standard	Dishwasher, Disposal, Ceiling Fan
Hook Ups	In Unit Laundry
SS	Appliances
Hardwood	Flooring Type 1
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Humphrey Mgmt
Phone	443-726-1080

Comments

31 units 30% & 17 units 50%. Started pre-leasing in December 2024. Opened May 2025.

Floorplans (Published Rents as of 09/25/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		2	2.0	12	$720	853	$0.84	LIHTC	30%
Garden		2	2.0	12	$1,270	887	$1.43	LIHTC	50%
Garden		3	2.0	10	$825	1,155	$0.71	LIHTC	30%
Garden		3	2.0	2	$1,450	1,155	$1.26	LIHTC	50%
Garden		4	2.0	9	$986	1,296	$0.76	LIHTC	30%
Garden		4	2.0	3	$1,500	1,296	$1.16	LIHTC	50%

Historic Vacancy & Eff. Rent (1)

Date	09/25/25
% Vac	4.2%
Two	$995
Three	$1,138
Four+	$1,243

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

Initial Absorption

Opened: 2025-05-19	Months: 3.0
Closed: 2025-09-12	11.9 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Eagle Park Vistas

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8040 Rockenbach Road, Hanover, MD, 21076	LIHTC - Elderly	4 Story – Mid Rise	72	6.9 % (5 Units) as of 09/25/25	2025

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	56%	$1,074	676	$1.59
Two	44%	$1,234	932	$1.32

Community Amenities

Fitness Room, Community Room, Clubhouse, Business Center, Computer Center, Picnic Area, Central Laundry, Elevator Served

Features

SS	Appliances
Granite	Countertops
Standard	Dishwasher, Microwave, Disposal, Patio Balcony, Grabber/Universal Design
Hardwood	Flooring Type 1
Carpet	Flooring Type 2
Central / Heat Pump	Air Conditioning
Hook Ups	In Unit Laundry
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Humphrey Mgmt
Phone	443-672-5799

Comments

55+

Floorplans (Published Rents as of 09/25/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	32	$1,199	676	$1.77	LIHTC	60%
Mid Rise - Elevator		1	1.0	8	$573	676	$0.85	LIHTC	30%
Mid Rise - Elevator		2	1.0	13	$1,399	920	$1.52	LIHTC	60%
Mid Rise - Elevator		2	1.0	7	$644	920	$0.70	LIHTC	30%
Mid Rise - Elevator		2	2.0	12	$1,399	952	$1.47	LIHTC	60%

Historic Vacancy & Eff. Rent (1)

Date	09/25/25
% Vac	6.9%
One	$886
Two	$1,147

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2025-05-19	Months: 4.0
Closed:	15.6 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Echelon at Odenton

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
315 Nevada Avenue, Odenton, MD, 21113	Market Rate - General	4 Story – Mid Rise	242	1.7 % (4 Units) as of 09/09/25	2015

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	36%	$2,100	792	$2.65
One/Den	5%	$2,435	880	$2.77
Two	38%	$2,549	1,146	$2.22
Two/Den	8%	$2,735	1,287	$2.13
Three	12%	$3,141	1,455	$2.16

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Playground, Business Center, Computer Center, Pet Spa, Dog Park, Outdoor Kitchen, Picnic Area, EV Charging Station, Elevators, Parcel Lockers, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, High Ceilings
Select Units	Ceiling Fan, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Gated Entry, Keyed Bldg Entry

Parking

Parking Description	Structured Garage — $50.00
Parking Description #2	Free Surface Parking

Contacts

Owner / Mgmt.	Mission Rock
Phone	443-698-8895 / 443-704-3530

Comments

Breakfast bar, crown molding, soaking tub, dual sinks in mstr bath. Theater/media room, wifi in common areas, pub & game rms,. Street parking is alternative to garage. Trash-$15 Storage: $30-$110(depending on size of storage space)

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
A1 Mid Rise - Elevator		1	1.0	49	$2,034	765	$2.66	Market	-
A2 & A3 Mid Rise - Elevator		1	1.0	33	$2,150	786	$2.74	Market	-
A1 Loft Mid Rise - Elevator	Den	1	1.0	13	$2,435	880	$2.77	Market	-
Live/Work Mid Rise - Elevator		1	1.0	6	$2,371	1,041	$2.28	Market	-
B1 Mid Rise - Elevator		2	2.0	69	$2,533	1,129	$2.24	Market	-
B3 & B5 Mid Rise - Elevator		2	2.0	12	$2,525	1,148	$2.20	Market	-
B4 Mid Rise - Elevator		2	2.0	8	$2,661	1,243	$2.14	Market	-
B2 Mid Rise - Elevator		2	2.0	4	$2,668	1,252	$2.13	Market	-
B1 Loft Mid Rise - Elevator	Den	2	2.0	19	$2,735	1,287	$2.13	Market	-
C1 & C2 Mid Rise - Elevator		3	2.0	29	$3,141	1,455	$2.16	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	05/12/25	11/14/24
% Vac	1.7%	6.6%	1.2%
One	$1,639	$1,639	$1,683
One/Den	$2,435	$2,435	$2,453
Two	$2,077	$2,077	$2,067
Two/Den	$2,735	$2,735	$2,735
Three	$3,141	$3,141	$2,972

Adjustments to Rent

Incentives	Yieldstar; $1000 off 1st mo
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2015-11-21	Months: 15.0
Closed: 2017-02-22	16.3 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Elms at Odenton

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
615 Carlton Otto Lane, Odenton, MD, 21113	Market Rate - General	4 Story – Garden	252	2.4 % (6 Units) as of 09/09/25	2012

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	43%	$2,157	849	$2.54
Two	51%	$2,390	1,152	$2.07
Three	6%	$2,775	1,284	$2.16

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Playground, Business Center, Car Wash, Picnic Area, Dog Park, Rooftop Deck, Outdoor Kitchen, EV Charging Station

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, Patio Balcony, Accessibility
Standard - In Unit	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Granite	Countertops
Community Security	Perimeter Fence, Gated Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Detached Garage — $200.00
Surface On Site	Reserve Fee — $50.00

Contacts

Owner / Mgmt.	Legend Property Mgmt
Phone	410-705-7498 / 410-709-6962

Comments

Formerly 615 at Odenton Gateway.

Theater, sun deck. Track lighting, crown molding, maple cabinets, walk-in closets. 3 & 4 story buildings. Valet trash(mandatory)-$30.

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
A1-balcony Garden		1	1.0	72	$2,086	821	$2.54	Market	-
A1-solarium Garden		1	1.0	36	$2,300	906	$2.54	Market	-
B2-balcony Garden		2	2.0	46	$2,415	1,113	$2.17	Market	-
B1- balcony Garden		2	2.0	46	$2,360	1,134	$2.08	Market	-
B1- solarium Garden		2	2.0	36	$2,395	1,224	$1.96	Market	-
C1-balcony Garden		3	2.0	16	$2,775	1,284	$2.16	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/13/24	08/05/24
% Vac	2.4%	2.0%	1.6%
One	$2,193	$2,257	$1,957
Two	$2,390	$2,364	$2,524
Three	$2,775	$2,869	$2,869

Adjustments to Rent

Incentives	Daily Pricing; None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2012-04-12	Months: 14.0
Closed: 2013-06-30	18.0 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Elms at Refuge

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
3201 Fluvial Lane, Laurel, MD, 20724	Market Rate - General	4 Story – Mix	330	9.7 % (32 Units) as of 09/09/25	2024

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	23%	$2,026	843	$2.40
One/Den	4%	$2,278	1,137	$2.00
Two	38%	$2,597	1,379	$1.88
Two/Den	35%	$2,978	1,590	$1.87

Community Amenities

Parcel Lockers, Elevators, Fitness Room, Clubhouse, Firepit, Picnic Area, Pet Spa, Outdoor Pool, Dog Park, Computer Center, Business Center, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Quartz	Countertops
SS	Appliances
Carpet	Flooring Type 2
Hardwood	Flooring Type 1
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Detached Garage

Contacts

Owner / Mgmt.	Legend Mgmt Group
Phone	667-207-6803/667-401-6351/410-873-7874

Comments

Trash Fee $20. Opened Feb 1, 2024. Started preleasing in Dec 2023.
Community consists of two midrise buildings and eight garden apartment buildings.

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	75	$2,110	840	$2.51		-
Mid Rise - Elevator		1	1.0	2	$2,270	937	$2.42		-
Loft Garden	Den	1	1.0	13	$2,350	1,129	$2.08		-
Loft Garden	Den	1	1.0	1	$2,570	1,242	$2.07		-
Mid Rise - Elevator		2	2.0	8	$2,615	1,116	$2.34		-
Mid Rise - Elevator		2	2.0	24	$2,765	1,260	$2.19		-
Den/Loft Mid Rise - Elevator	Den	2	2.0	22	$3,035	1,410	$2.15		-
Mid Rise - Elevator		2	2.0	93	$2,670	1,433	$1.86		-
Den/Loft Mid Rise - Elevator	Den	2	2.0	32	$3,093	1,558	$1.99		-
Loft Garden	Den	2	2.0	42	$2,900	1,663	$1.74		-
Den & Loft Garden	Den	2	2.0	18	$3,445	1,697	$2.03		-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	12/13/24	11/06/24
% Vac	9.7%	18.2%	20.9%
One	$1,095	$1,095	$1,095
One/Den	$2,460	$2,498	$2,498
Two	$1,150	$1,150	$1,150
Two/Den	$3,118	$3,118	$3,118

Adjustments to Rent

Incentives	$350 off first 3 months
Utilities in Rent	

Initial Absorption

Opened: 2024-05-22	Months: 16.0
Closed:	39.5 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Elms at Shannon's Glen

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7811 Shannon's Glen Drive, Jessup, MD, 20794	Market Rate - General	4 Story – Mix	364	3.6 % (13 Units) as of 09/09/25	2016

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	21%	$2,312	921	$2.51
Two	71%	$2,597	1,250	$2.08
Three	8%	$2,926	1,451	$2.02

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Business Center, Computer Center, Elevators, Dog Park, Firepit, Picnic Area, Parcel Lockers, Outdoor Kitchen, EV Charging Station

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, High Ceilings
Standard - In Unit	Storage
Vinyl/Linoleum	Flooring Type 1
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	Detached Garage — $225.00
Surface On Site	Reserved Fee — $50.00

Contacts

Owner / Mgmt.	Legend Property Mgmt
Phone	410-799-3126 / 410-343-4636

Comments

First resident moved in Oct 15, 2016. Trash fee $20. Reserved parking $50
walk-in closets, pool views.
Outdoor living area with tv, fireplace. Bocce court. Yoga studio. Walking paths.
Unit mix is estimate. 4 buildings (128 units) have elevators.

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
		1	1.0	59	$2,175	882	$2.47	Market	-
	Loft	1	1.0	19	$2,741	1,044	$2.63	Market	-
		2	1.0	48	$2,581	981	$2.63	Market	-
		2	2.0	157	$2,450	1,261	$1.94	Market	-
	Loft	2	2.0	52	$3,057	1,465	$2.09	Market	-
		3	2.0	22	$2,826	1,403	$2.01	Market	-
	Loft	3	2.0	7	$3,240	1,603	$2.02	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/12/24	11/22/23
% Vac	3.6%	4.7%	3.3%
One	$2,458	$2,194	$2,309
Two	$2,696	$2,346	$2,782
Three	$3,033	$2,909	$3,502

Adjustments to Rent

Incentives	Daily Pricing;
Utilities in Rent	
Heat Source	Natural Gas

Initial Absorption

Opened: 2016-10-15	Months: 16.0
Closed: 2018-03-01	21.4 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Elms at Stoney Run Village

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7581 Stoney Run Drive, Hanover, MD, 21076	Market Rate - General	4 Story – Mid Rise	386	1.3 % (5 Units) as of 09/09/25	2008

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	15%	$2,138	830	$2.58
One/Den	5%	$2,208	980	$2.25
Two	57%	$2,721	1,169	$2.33
Two/Den	17%	$2,832	1,509	$1.88
Three	4%	$3,142	1,390	$2.26
Three/Den	2%	$3,260	1,650	$1.98

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Playground, Business Center, Picnic Area, Dog Park, Parcel Lockers, EV Charging Station, Outdoor Kitchen

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Optional/Fee	Fireplace, High Ceilings
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Select Units	Accessibility
Black	Appliances
Granite	Countertops
Community Security	Patrol

Parking

Parking Description	Free Surface Parking
Parking Description #2	Detached Garage — $250.00
Surface On Site	reserved fee — $50.00

Contacts

Owner / Mgmt.	Legend Property Mgmt
Phone	888-409-6656 / 410-346-0197

Comments

280 units in Phase; 106 units in Phase II (2010). wifi in common areas. Premiums: $15 pool view, $50 3rd floor. $35 valet trash. Reserved parking $50

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Arrington Garden		1	1.0	58	$2,138	830	$2.58	Market	-
Arrington LOFT Garden	Den	1	1.0	20	$2,208	980	$2.25	Market	-
Bradenton Garden		2	1.0	30	$2,564	965	$2.66	Market	-
Covington Garden		2	2.0	112	$2,708	1,165	$2.32	Market	-
Covington SUNROOM Garden		2	2.0	77	$2,802	1,255	$2.23	Market	-
Covington LOFT Garden	Den	2	2.0	20	$2,511	1,455	$1.73	Market	-
Covington LOFT & SUNROOM Garden	Den	2	2.0	46	$2,971	1,533	$1.94	Market	-
Easton Garden		3	2.0	17	$3,142	1,390	$2.26	Market	-
Easton LOFT Garden	Den	3	2.0	6	$3,260	1,650	$1.98	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/12/24	11/22/23
% Vac	1.3%	4.9%	3.4%
One	$1,069	$865	$1,248
One/Den	$2,208	$1,871	$2,235
Two	$1,615	$1,361	$1,621
Two/Den	$2,741	$2,482	$2,727
Three	$1,571	$1,342	$1,451
Three/Den	$3,260	$3,079	$3,265

Adjustments to Rent

Incentives	Daily Pricing;
Utilities in Rent	
Heat Source	Natural Gas

Initial Absorption

Opened: 2008-11-17	Months: 11.0
Closed: 2009-10-19	25.5 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Enclave at Kings Orchard

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1221 Scotts Manor Court, Odenton, MD, 21113	Market Rate - General	3 Story – Garden	78	3.8 % (3 Units) as of 09/09/25	1966

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	19%	$1,608	600	$2.68
Two	81%	$1,802	900	$2.00

Community Amenities

Central Laundry, Picnic Area, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Greenbriar Management
Phone	410-696-4525 / 443-544-4793

Comments

Formerly Highland Court Apts
Renovated units are +$50/mo

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	15	$1,623	600	$2.71	Market	-
Garden		2	1.0	63	$1,822	900	$2.02	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/14/24	08/05/24
% Vac	3.8%	1.3%	2.6%
One	$1,623	$1,649	$1,623
Two	$1,822	$1,847	$1,847

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Fieldstone Farm

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
800 Hydric Court, Odenton, MD, 21113	Market Rate - General	3 Story – Garden	187	0.5 % (1 Units) as of 09/09/25	2005

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	22%	$2,155	750	$2.87
Two	59%	$2,535	1,082	$2.34
Three	18%	$2,865	1,303	$2.20

Community Amenities

Clubhouse, Fitness Room, Hot Tub, Outdoor Pool, Indoor Pool, Tennis, Business Center, Car Wash

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Not Available	Ceiling Fan, Storage
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, High Ceilings, Accessibility
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	Detached Garage — $175

Contacts

Owner / Mgmt.	Dolben
Phone	855-256-5133 / 410-709-7872

Comments

In Piney Orchard PUD. Access to Piney Orchard Community Center w/ jacuzzi, tennis courts & indoor pool. Jogging/bike trails, billards, free fax, notary & copy services. 3rd floor units have vaulted ceilings (+$20). Amenity fee is one-time. Valet Trash-$30. Military discount.

accessible/handicap units total: all first floor units

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Antietam Garden		1	1.0	42	$2,155	750	$2.87	Market	-
Brightwood Garden		2	2.0	42	$2,470	1,029	$2.40	Market	-
Calvert Garden		2	2.0	69	$2,575	1,114	$2.31	Market	-
Dorsey Garden		3	2.0	34	$2,865	1,303	$2.20	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	08/05/24	11/30/22
% Vac	0.5%	0.0%	1.1%
One	$2,155	$1,940	$1,800
Two	$2,523	$2,508	$2,135
Three	$2,865	$2,880	$2,480

Adjustments to Rent

Incentives	Daily Pricing; None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2005-01-01	Months: 10.0
Closed: 2005-11-01	18.7 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Flats170 at Academy Yard

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8313 Telegraph Road, Odenton, MD, 21113	Market Rate - General	4 Story – Mix	369	1.1 % (4 Units) as of 09/09/25	2013

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	34%	$2,096	868	$2.42
One/Den	14%	$2,278	973	$2.34
Two	43%	$2,494	1,114	$2.24
Two/Den	3%	$2,674	1,245	$2.15
Three	7%	$2,780	1,372	$2.03

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Business Center, Elevators, Dog Park, Picnic Area, Outdoor Kitchen, Firepit, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony, Accessibility
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Gated Entry, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Detached Garage — $185.00
Attached Garage	$210.00

Contacts

Owner / Mgmt.	Bell Partners
Phone	443-351-8280

Comments

High end cabinets, kitchen island, WiFi in common areas, 2 buildings have elevators (185 units). Yoga room, grilling station, bike storage, theater. 1st floor units upgraded w/ vinyl plank: $100 premium. Attached garage: $210. Valet Trash-$20

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
		1	1.0	125	$2,096	868	$2.42	Market	-
	Den	1	1.0	50	$2,278	973	$2.34	Market	-
Small		2	2.0	100	$2,480	1,068	$2.32	Market	-
Large		2	2.0	59	$2,519	1,192	$2.11	Market	-
	Den	2	2.0	3	$2,652	1,221	$2.17	Market	-
LOFT	Den	2	2.0	8	$2,682	1,254	$2.14	Market	-
		3	2.0	24	$2,780	1,372	$2.03	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/13/24	08/05/24
% Vac	1.1%	1.4%	0.3%
One	$1,048	$1,061	$1,055
One/Den	$2,278	$2,185	$2,343
Two	$1,250	$1,169	$1,230
Two/Den	$2,667	$2,632	$2,699
Three	$2,780	$2,798	$3,003

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2013-06-30	Months: 17.0
Closed: 2014-12-01	20.5 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Friendship Station Senior

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1212 Odenton Road, Odenton, MD, 21113	Deep Subsidy - Elderly	4 Story – Mid Rise	88	0.0 % (0 Units) as of 09/09/25	2000

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	100%	$-130	950	$

Community Amenities

Community Room, Central Laundry, Computer Center, Elevators, Elevator Served

Features

Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Select Units	Accessibility
Standard	Grabber/Universal Design, In Unit Emergency Call
White	Appliances
Laminate	Countertops
Community Security	Intercom, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Catholic Charities
Phone	667-600-3370

Comments

Waitlist- 2 years

Exercise classes. 10 units are accessible.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	88	$0	950	$0.00		-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	12/02/22	05/07/19
% Vac	0.0%	0.0%	0.0%
One	$0	$0	$0

Adjustments to Rent

Incentives	none
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Friendship Village Senior

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1208 Odenton Road, Odenton, MD, 21113	Deep Subsidy - Elderly	2 Story – Garden	63	0.0 % (0 Units) as of 09/19/25	1992

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	100%	$-25	570	$

Community Amenities

Community Room, Central Laundry, Computer Center, Elevators, Elevator Served

Features

Standard	Disposal, Patio Balcony, Grabber/Universal Design, In Unit Emergency Call, Van or Transportation
Not Available	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Select Units	Accessibility
White	Appliances
Laminate	Countertops
Community Security	Intercom, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Catholic Charities
Phone	667-600-3370

Comments

Waitlist: 2 years

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	63	$0	570	$0.00		-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	12/02/22	05/07/19
% Vac	0.0%	0.0%	0.0%
One	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

Friendship Village Senior

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Groves at Piney Orchard

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
2404 Ash Grove Lane, Odenton, MD, 21113	LIHTC - General	3 Story – Garden	258	0.0 % (0 Units) as of 09/09/25	1996

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	25%	$1,670	744	$2.24
Two	61%	$2,007	972	$2.06
Three	14%	$2,391	1,246	$1.92

Community Amenities

Clubhouse, Fitness Room, Hot Tub, Outdoor Pool, Indoor Pool, Tennis, Playground, Car Wash, Parcel Lockers, Picnic Area

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - Gas	Fireplace
Select Units	High Ceilings, Accessibility
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Dolben Management
Phone	410-695-0130 / 410-756-8922

Comments

3rd floor units have vaulted ceilings; $20 floor premium.
Valet Trash-$30;
Waitlist for LIHTC units: over 1 year (LIHTC units are 20% of community).

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Ash Garden		1	1.0	50	$1,855	744	$2.49	Market	-
Ash Garden		1	1.0	14	$1,008	744	$1.35	LIHTC	50%
Birch Garden		2	1.0	76	$2,190	918	$2.39	Market	-
Birch Garden		2	1.0	22	$1,159	918	$1.26	LIHTC	50%
Cedar Garden		2	2.0	46	$2,370	1,061	$2.23	Market	-
Cedar Garden		2	2.0	14	$1,159	1,061	$1.09	LIHTC	50%
Dogwood Garden		3	2.0	28	$2,700	1,246	$2.17	Market	-
Dogwood Garden		3	2.0	8	$1,311	1,246	$1.05	LIHTC	50%

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/13/24	08/05/24
% Vac	0.0%	2.7%	0.4%
One	$1,432	$1,498	$1,483
Two	$1,720	$1,691	$1,682
Three	$2,006	$1,975	$1,960

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Heritage at Odenton

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
500 Stoney Hill Road, Odenton, MD, 21113	Deep Subsidy - General	2 Story – Garden	55	0.0 % (0 Units) as of 09/09/25	1986

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	25%	$-111	0	$
One	75%	$-130	0	$

Community Amenities

Community Room, Central Laundry

Features

Not Available	Dishwasher, Disposal, Microwave, In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Accessibility

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Phone	410-222-6241

Comments

Waitlist is 3,000+hhlds. Formerly Stoney Hill.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		0	1.0	14	$0	0		Public Housing	-
Garden		1	1.0	41	$0	0		Public Housing	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	12/02/22	05/17/19
% Vac	0.0%	0.0%	0.0%
Studio	$0	$0	$0
One	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Heritage at Severna

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1710 Meade Village Circle Road, Severn, MD, 21144	Deep Subsidy - General	2 Story – Townhouse	200	0.0 % (0 Units) as of 09/09/25	1971

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	10%	$-10	0	$
Two	30%	$-10	0	$
Three	42%	$-10	0	$
Four+	19%	$-10	0	$

Community Amenities

Features

Central / Heat Pump	Air Conditioning
Select Units	Accessibility

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Phone	410-222-6241

Comments

Public Housing Community. Waitlist managed by the county. Formerly Meade Village.

There are 12 BRs and 4 6 BRs. 40 units are accessible.

Floorplans (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Townhouse		1	1.0	20	$0	0		Public Housing	-
Townhouse		2	1.0	60	$0	0		Public Housing	-
Townhouse		3	1.0	83	$0	0		Public Housing	-
Townhouse		4	1.5	21	$0	0		Public Housing	-
Townhouse		5	2.0	16	$0	0		Public Housing	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	12/02/22	05/13/19
% Vac	0.0%	0.0%	2.0%
One	$0	$0	$0
Two	$0	$0	$0
Three	$0	$0	$0
Four+	$0	$0	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Lake Village

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8001 Laketowne Court, Severn, MD, 21144	Market Rate - General	2 Story – Townhouse	639	1.7 % (11 Units) as of 09/09/25	1975

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Two	67%	$2,103	953	$2.21
Three	33%	$2,395	1,007	$2.38

Community Amenities

Basketball, Tennis, Playground, Dog Park

Features

Standard	Dishwasher, Disposal, IceMaker, Patio Balcony, Cable TV
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Maryland Management
Phone	410-551-4444 - Chastity

Comments

Unit mix is estimate. Water is included in rent; residents pay quarterly sewer bill (about $50/month).

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Villager Townhouse		2	1.0	180	$2,029	913	$2.22	Market	-
Colonial Townhouse		2	1.0	180	$2,071	971	$2.13	Market	-
Large Colonial Townhouse		2	1.0	33	$2,419	1,013	$2.39	Market	-
Large Villager Townhouse		2	1.5	33	$2,491	1,013	$2.46	Market	-
Squire Townhouse		3	1.0	180	$2,399	998	$2.40	Market	-
Large Squire Townhouse		3	1.0	33	$2,439	1,058	$2.31	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	11/13/24	11/14/23
% Vac	1.7%	1.1%	1.1%
Two	$2,252	$2,347	$2,014
Three	$2,419	$2,458	$2,210

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Little Patuxent Senior

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1074 Crain Highway, Gambrills, MD, 21054	LIHTC - Elderly	4 Story – Mid Rise	78	21.8 % (17 Units) as of 09/25/25	2025

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	62%	$1,143	648	$1.76
Two	38%	$1,405	864	$1.63

Community Amenities

Fitness Room, Community Room, Computer Center, Business Center, Picnic Area, Elevators, Elevator Served

Features

Standard	Dishwasher, Microwave, Grabber/Universal Design, Ceiling Fan
Standard - Stacked	In Unit Laundry
Hardwood	Flooring Type 1
Carpet	Flooring Type 2
Central / Heat Pump	Air Conditioning
Black	Appliances
Laminate	Countertops

Parking

Contacts

Owner / Mgmt.	Green Street
Phone	240-868-6645

Comments

62+

Phase II - 33 Family units coming in 2026.

Floorplans (Published Rents as of 09/25/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
		1	1.0	9	$623	648	$0.96	LIHTC	30%
		1	1.0	35	$1,226	648	$1.89	LIHTC	60%
		1	1.0	4	$1,887	648	$2.91	LIHTC	80%
		2	1.0	19	$1,675	864	$1.94	LIHTC	60%
		2	1.0	9	$746	864	$0.86	LIHTC	30%
		2	1.0	2	$2,262	864	$2.62	LIHTC	80%

Historic Vacancy & Eff. Rent (1)

Date	09/25/25
% Vac	21.8%
One	$1,245
Two	$1,561

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

Initial Absorption

Opened: 2025-06-16	Months: 3.0
Closed:	18.1 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Monarch

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
2614 Smooth Alder St, Gambrills, MD, 21054	Market Rate - General	4 Story – Mid Rise	246	4.1 % (10 Units) as of 09/09/25	2019

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	48%	$2,366	735	$3.22
Two	49%	$2,887	1,040	$2.77
Three	3%	$2,720	1,230	$2.21

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Business Center, Computer Center, Pet Spa, Dog Park, EV Charging Station, Firepit, Outdoor Kitchen, Parcel Lockers, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony
In Building/Fee	Storage
Vinyl/Linoleum	Flooring Type 1
Carpet	Flooring Type 2
SS	Appliances
Quartz	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	Detached Garage — $200.00

Contacts

Owner / Mgmt.	Bozzuto
Phone	833-760-7905 / 443-470-8532

Comments

Opened 7/1/2019; started preleasing 5/1/2019. SS appl, wood-plank flrs, WIC, oversized windows.
Valet Trash fee $25. Storage fees: (s)$65-(L)$150. Entertaining kitchen,
yoga studiop, pet spa & park, lounge w/billiards, poolside deck, coffee bar.

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
1A-C Mid Rise - Elevator		1	1.0	38	$2,220	619	$3.59	Market	-
1D-F Mid Rise - Elevator		1	1.0	64	$2,425	787	$3.08	Market	-
1H Mid Rise - Elevator		1	1.0	16	$2,475	802	$3.09	Market	-
2B-E Mid Rise - Elevator		2	2.0	48	$2,825	946	$2.99	Market	-
2G-H Mid Rise - Elevator		2	2.0	32	$2,900	1,054	$2.75	Market	-
2I-L Mid Rise - Elevator		2	2.0	40	$2,950	1,143	$2.58	Market	-
3A-C Mid Rise - Elevator		3	2.0	8	$2,720	1,230	$2.21	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	08/05/24	12/01/22
% Vac	4.1%	0.8%	2.0%
One	$2,220	$2,363	$2,367
Two	$0	$2,865	$2,653
Three	$0	$2,720	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2019-07-01	Months: 16.0
Closed: 2020-11-16	15.4 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

North Forest

RPRG

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1827 Crofton Parkway, Crofton, MD, 21114	Market Rate - General	3 Story – Garden	182	0.5 % (1 Units) as of 09/23/25	1970

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	40%	$2,126	850	$2.50
One/Den	5%	$2,314	1,000	$2.31
Two	55%	$2,318	1,025	$2.26

Community Amenities

Fitness Room, Central Laundry, Outdoor Pool, Playground

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Southern Management Co
Phone	240-681-2647 / 301-261-3533

Comments

Accessible/handicap units total: None
Trash $10

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	72	$2,126	850	$2.50	Market	-
Garden	Den	1	1.0	9	$2,314	1,000	$2.31	Market	-
Garden		2	1.0	81	$2,320	1,025	$2.26	Market	-
Garden		2	2.0	20	$2,308	1,025	$2.25	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	08/05/24	11/29/22
% Vac	0.5%	0.0%	1.1%
One	$1,063	$1,036	$586
One/Den	$2,314	$2,189	$1,894
Two	$2,314	$1,992	$1,925

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Orchards at Severn

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8317 Severn Orchards Circle, Severn, MD, 21144	Market Rate - General	2 Story – Townhouse	500	2.6 % (13 Units) as of 09/23/25	1974

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	8%	$1,627	690	$2.36
Two	55%	$1,807	952	$1.90
Three	36%	$1,991	1,105	$1.80
Four+	1%	$2,176	1,328	$1.64

Community Amenities

Central Laundry, Playground, Parcel Lockers

Features

Standard	Dishwasher, Disposal, Patio Balcony
Select Units	Microwave
Optional/Fee	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops
Community Security	Monitored Unit Alarms

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Apartments Services
Phone	410-551-5555 / 443-599-8705

Comments

$80 premium for W/D in 2 & 3BR units. 1BR no W/D. Premiums included in rents below.
$7 trash fee.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	40	$1,637	690	$2.37	Market	-
Townhouse		2	1.0	276	$1,817	952	$1.91	Market	-
Townhouse		3	1.0	180	$2,001	1,105	$1.81	Market	-
Townhouse		4	1.5	4	$2,186	1,328	$1.65	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/13/24	08/05/24
% Vac	2.6%	0.8%	1.2%
One	$0	$1,621	$1,533
Two	$1,817	$1,710	$1,791
Three	$2,001	$1,890	$1,857
Four+	$2,186	$2,071	$2,050

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Palisades at Arundel Preserve

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7694 Dorchester Blvd, Hanover, MD, 21076	Market Rate - General	15 Story – High Rise	330	2.1 % (7 Units) as of 09/23/25	2013

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	30%	$1,869	601	$3.11
One	40%	$2,203	788	$2.79
One/Den	3%	$2,359	1,001	$2.36
Two	25%	$2,831	1,139	$2.49
Two/Den	2%	$3,335	1,335	$2.50

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Business Center, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Hardwood	Flooring Type 1
Carpet	Flooring Type 2
Granite	Countertops
SS	Appliances
Community Security	Intercom, Keyed Bldg Entry, Manned Door

Parking

Parking Description	Structured Garage — $20.00
Parking Description #2	

Contacts

Owner / Mgmt.	Southern Mgmt
Phone	443-755-0010 - Kevin

Comments

Car charging station, bike storage, LEED.

Townhome units entered from outside on ground floor.

Unit mix is approximation. Would not disclose ADA information.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
High Rise - Elevator		0	1.0	98	$1,879	601	$3.13	Market	-
High Rise - Elevator		1	1.0	10	$2,182	618	$3.53	Market	-
High Rise - Elevator		1	1.0	56	$2,193	753	$2.91	Market	-
High Rise - Elevator		1	1.0	22	$2,207	795	$2.78	Market	-
High Rise - Elevator		1	1.0	22	$2,207	804	$2.75	Market	-
High Rise - Elevator		1	1.0	22	$2,288	932	$2.45	Market	-
High Rise - Elevator	Den	1	1.0	10	$2,369	1,001	$2.37	Market	-
High Rise - Elevator		2	2.0	76	$2,777	1,113	$2.50	Market	-
High Rise - Elevator	Den	2	2.0	6	$3,345	1,335	$2.51	Market	-
Townhome High Rise - Elevator		2	2.5	8	$3,450	1,384	$2.49	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	12/12/22	08/19/22
% Vac	2.1%	1.8%	0.3%
Studio	$1,879	$1,656	$1,710
One	$1,774	$1,664	$1,656
One/Den	$2,369	$2,066	$2,053
Two	$2,076	$1,803	$2,749
Two/Den	$3,345	$2,789	$0

Adjustments to Rent

Incentives	Daily pricing; None
Utilities in Rent	Trash
Heat Source	Electric

Initial Absorption

Opened: 2013-04-01	Months: 12.0
Closed: 2014-04-01	27.5 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Park Glen

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7906 Allard Court, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	171	2.9 % (5 Units) as of 09/23/25	1963

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	15%	$1,416	630	$2.25
Two	76%	$1,528	720	$2.12
Three	9%	$1,816	800	$2.27

Community Amenities

Central Laundry, Playground, Picnic Area, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave
Standard - Stacked	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Laminate	Countertops
Community Security	Monitored Unit Alarms, Gated Entry, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Rushmore Management
Phone	410-761-4362 / 443-266-8043

Comments

Most units are renovated- being renovated as tenants vacate. Grill/picnic area.
Prices reflect renovated units
Flat rate for Heat, hotwater, cooking and trash:
1 BR $140; 2BR $160; 3BR $180

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	25	$1,458	630	$2.31	Market	-
Garden		2	1.0	130	$1,570	720	$2.18	Market	-
Garden		3	1.0	16	$1,858	800	$2.32	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/13/24	11/14/23
% Vac	2.9%	2.9%	0.0%
One	$1,458	$1,230	$1,295
Two	$1,570	$1,533	$1,595
Three	$1,858	$1,845	$1,750

Adjustments to Rent

Incentives	$500 off ;
Utilities in Rent	
Heat Source	Natural Gas

Park Glen

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

ReNew Odenton

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
537 Tranquil Court, Odenton, MD, 21113	Market Rate - General	3 Story – Garden	300	1.7 % (5 Units) as of 09/23/25	1970

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	19%	$1,680	705	$2.38
One/Den	9%	$1,856	820	$2.26
Two	38%	$1,955	925	$2.11
Two/Den	24%	$2,065	1,040	$1.99
Three	10%	$2,308	1,080	$2.14

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Sauna, Outdoor Pool, Tennis, Volleyball, Playground, Business Center, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave, Patio Balcony
Optional/Fee	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - In Unit	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Laminate	Countertops
Community Security	Monitored Unit Alarms

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Red Tail Residential
Phone	866-667-4896 / 888-231-4146

Comments

Previously called Shelter Cove.

84-1 bds, 186-2 bds, 30-3 bds (unit mix below is estimate). Renovations include vinyl plank flooring in kitchen, faux granite counters, white appli, cherry cabinets.

Renovations started in 2013. All units renovated on turnover. Trash fee: $9. W/D Fee: $100.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Arlington Garden		1	1.0	56	$1,680	705	$2.38	Market	-
Augusta Garden	Den	1	1.0	28	$1,856	820	$2.26	Market	-
Bristol Garden		2	1.0	57	$1,788	910	$1.96	Market	-
Boston Garden		2	2.0	56	$2,125	940	$2.26	Market	-
Columbia Garden	Den	2	1.0	37	$1,880	1,030	$1.83	Market	-
Chelsea Garden	Den	2	2.0	36	$2,255	1,050	$2.15	Market	-
Dalton Garden		3	2.0	30	$2,308	1,080	$2.14	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/13/24	08/05/24
% Vac	1.7%	2.3%	1.7%
One	$840	$877	$870
One/Den	$1,856	$1,848	$1,878
Two	$978	$993	$1,019
Two/Den	$2,068	$2,151	$2,177
Three	$2,308	$2,643	$2,368

Adjustments to Rent

Incentives	Daily Pricing ;
Utilities in Rent	
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Residences at Arundel Preserve

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7789 Arundel Mills Boulevard, Hanover, MD, 21076	Market Rate - General	14 Story – High Rise	474	2.7 % (13 Units) as of 09/23/25	2011

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	25%	$1,894	556	$3.41
One	36%	$2,258	784	$2.88
One/Den	7%	$2,540	853	$2.98
Two	32%	$2,848	1,208	$2.36
Two/Den	1%	$3,444	1,391	$2.48

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Business Center, Concierge, Picnic Area, Rooftop Deck, Elevators, Parcel Lockers, EV Charging Station, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave
Select Units	Ceiling Fan, Accessibility
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - In Building	Storage
Vinyl/Linoleum	Flooring Type 1
Carpet	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Gated Entry, Intercom, Keyed Bldg Entry

Parking

Parking Description	Structured Garage — $30.00
Parking Description #2	

Contacts

Owner / Mgmt.	Southern Management
Phone	443-825-4482 - Patrick

Comments

Solar shades, bamboo floors. Clubroom w/wifi, billiards, grilling areas, yoga room. Profile includes 232 units at 14-story high rise FKA The Arundel (2017) as well as 242 units at 5-story Residences at Arundel Prs (2011). Communities were combined in 2019.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Residences Mid Rise - Elevator		0	1.0	32	$1,804	510	$3.54	Market	-
Arundel Executive High Rise - Elevator		0	1.0	52	$1,995	572	$3.49	Market	-
Arundel High Rise - Elevator		0	1.0	36	$1,861	575	$3.24	Market	-
Arundel High Rise - Elevator		1	1.0	78	$2,259	757	$2.99	Market	-
Residences Mid Rise - Elevator		1	1.0	91	$2,277	807	$2.82	Market	-
Arundel High Rise - Elevator	Den	1	1.0	13	$2,471	814	$3.04	Market	-
Residences Mid Rise - Elevator	Den	1	1.0	19	$2,605	881	$2.96	Market	-
Arundel High Rise - Elevator		2	2.0	53	$2,965	1,181	$2.51	Market	-
Residences Mid Rise - Elevator		2	2.0	97	$2,799	1,223	$2.29	Market	-
Residences Mid Rise - Elevator	Den	2	2.0	3	$3,454	1,391	$2.48	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/13/24	11/22/23
% Vac	2.7%	4.9%	0.6%
Studio	$1,887	$1,905	$1,693
One	$1,134	$1,090	$1,179
One/Den	$2,538	$2,481	$2,049
Two	$1,921	$2,052	$1,783
Two/Den	$3,454	$3,021	$2,850

Adjustments to Rent

Incentives	Daily pricing; None
Utilities in Rent	Trash
Heat Source	Electric

Initial Absorption

Opened: 2011-07-15	Months: 8.0
Closed: 2012-03-17	30.3 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Residences at Sandy Farms

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7900 Erin Michele Parkway, Severn, Md, 21144	Market Rate - General	4 Story – Mid Rise	300	3.7 % (11 Units) as of 09/23/25	2023

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	39%	$2,202	833	$2.64
One/Den	11%	$2,495	1,116	$2.24
Two	48%	$2,760	1,204	$2.29
Three	3%	$3,520	1,440	$2.44

Community Amenities

Clubhouse, Community Room, Outdoor Pool, Picnic Area, Outdoor Kitchen, Firepit, Playground, Business Center, Fitness Room, Parcel Lockers, Pet Spa, Dog Park, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony, High Ceilings, Ceiling Fan
SS	Appliances
Granite	Countertops
Vinyl/Linoleum	Flooring Type 1
Carpet	Flooring Type 2
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - In Unit	Storage

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Bozzuto
Phone	877-560-1549

Comments

Bocce ball, putting green, walking path, game room w/ billiards.
Walk-in closets, kitchen island, breakfast bar.
Unit mix is an estimate.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	117	$2,202	833	$2.64	Market	-
Den Mid Rise - Elevator	Den	1	2.0	32	$2,495	1,116	$2.24	Market	-
Mid Rise - Elevator		2	2.0	143	$2,760	1,204	$2.29	Market	-
Mid Rise - Elevator		3	2.0	8	$3,520	1,440	$2.44	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/13/24	11/13/23
% Vac	3.7%	12.0%	41.3%
One	$1,101	$1,101	$0
One/Den	$2,495	$2,580	$0
Two	$2,760	$2,760	$0
Three	$3,520	$3,520	$0

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2023-06-16	Months: 19.0
Closed: 2025-02-15	15.4 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Riverscape at Piney Orchard

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
2600 Midway Branch Drive, Odenton, MD, 21113	Market Rate - General	3 Story – Garden	280	0.0 % (0 Units) as of 09/23/25	1999

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	27%	$1,960	744	$2.63
Two	55%	$2,209	966	$2.29
Three	18%	$2,470	1,246	$1.98

Community Amenities

Clubhouse, Fitness Room, Hot Tub, Sauna, Outdoor Pool, Indoor Pool, Tennis, Business Center

Features

Standard	Dishwasher, Disposal, IceMaker, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - Gas	Fireplace
Select Units	High Ceilings, Accessibility
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	Covered Spaces — $30.00

Contacts

Owner / Mgmt.	Dolben
Phone	301-912-3500 / 410-593-1904

Comments

144 carports. 3rd floor units have vaulted ceilings. Some 1st floor units are partially accessible with WC access and grabbars; no roll-in showers. Will make reasonable accommodations. One time amenity fee. Trash-$30

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Patuxent Garden		1	1.0	75	$1,960	744	$2.63	Market	-
Patapsco Garden		2	1.0	51	$2,095	918	$2.28	Market	-
Patapsco II Garden		2	2.0	52	$2,190	918	$2.39	Market	-
Ashburton Garden		2	2.0	52	$2,340	1,061	$2.21	Market	-
Fullerton Garden		3	2.0	50	$2,470	1,246	$1.98	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	08/05/24	12/01/22
% Vac	0.0%	0.0%	5.4%
One	$1,960	$1,910	$1,810
Two	$2,208	$2,129	$2,051
Three	$2,470	$2,610	$2,420

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Shirley, The

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
2005 Town Center Blvd, Odenton, MD, 21113	Market Rate - General	5 Story – Mid Rise	270	1.5 % (4 Units) as of 09/23/25	2021

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	13%	$1,934	648	$2.99
One	46%	$2,163	763	$2.84
Two	40%	$2,816	1,210	$2.33

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Dog Park, Business Center, Computer Center, Elevators, Pet Spa, Picnic Area, Parcel Lockers, Hot Tub, Elevator Served

Features

SS	Appliances
Granite	Countertops
Standard	Microwave, Disposal, Dishwasher, Patio Balcony, High Ceilings, IceMaker
Carpet	Flooring Type 1
In Building/Fee	Storage
Central / Heat Pump	Air Conditioning
Standard - Full	In Unit Laundry
Select Units	Fireplace
Vinyl/Linoleum	Flooring Type 2
Community Security	Keyed Bldg Entry, Gated Entry

Parking

Parking Description	Structured Garage $35
Parking Description #2	Fee for Reserved $75

Contacts

Owner / Mgmt.	McCaffery
Phone	240-266-0615 / 240-617-3366

Comments

Opened March 2021. Took 7 months to stabilize. Plank flooring, tile backsplash, dual vanity in master bath, soaking tub.
Game Room, sports simulator, arcade. bike storage and repair station, media room.

Trash $5. Storage $35-$95

Floorplans (Published Rents as of 09/30/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Cardinal Mid Rise - Elevator		0	1.0	26	$1,890	620	$3.05		-
Crimson/Garnet Mid Rise - Elevator		0	1.0	10	$2,050	720	$2.85		-
Rose/Scarlet/Ruby Mid Rise - Elevator		1	1.0	88	$2,115	726	$2.91		-
Auburn Mid Rise - Elevator		1	1.0	12	$2,260	783	$2.89		-
Carmine Mid Rise - Elevator		1	1.0	16	$2,125	807	$2.63		-
Blush Mid Rise - Elevator		1	1.0	4	$2,521	931	$2.71		-
Burgundy Mid Rise - Elevator		1	1.0	5	$2,619	1,088	$2.41		-
Mahogany Mid Rise - Elevator		2	2.0	75	$2,720	1,129	$2.41		-
Sangria Mid Rise - Elevator		2	2.0	9	$2,830	1,326	$2.13		-
Vermilion Mid Rise - Elevator		2	2.5	8	$2,865	1,342	$2.13		-
Merlot/Cranberry Mid Rise - Elevator		2	2.0	17	$3,212	1,445	$2.22		-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/13/24	08/05/24
% Vac	1.5%	0.0%	0.4%
Studio	$1,970	$1,978	$2,042
One	$2,379	$2,420	$2,522
Two	$2,907	$3,062	$3,270

Adjustments to Rent

Incentives	None; Daily Pricing
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2021-03-01	Months: 7.0
Closed: 2021-10-01	37.7 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Somerset Woods

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1833 Richfield Drive, Severn, MD, 21144	Market Rate - General	2 Story – Townhouse	200	1.5 % (3 Units) as of 09/23/25	1972

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Three	100%	$1,794	1,200	$1.50

Community Amenities

Central Laundry, Playground

Features

Standard	Dishwasher, Disposal, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - In Unit	Storage
Vinyl/Linoleum	Flooring Type 1
Carpet	Flooring Type 2
Laminate	Countertops
White	Appliances

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Apartment Services. Inc
Phone	410-551-7888 - Madison

Comments

Renovating all units as they turnover. Renovated kitchens: laminate counters, flooring, etc.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Townhouse		3	1.0	200	$1,804	1,200	$1.50	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/14/24	08/05/24
% Vac	1.5%	0.0%	1.5%
Three	$1,804	$1,928	$1,976

Adjustments to Rent

Incentives	Daily Pricing; None
Utilities in Rent	Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Summit at Laurel Park

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
3563 Ft. Meade Road, Laurel, MD, 20724	Market Rate - General	6 Story – Mid Rise	254	3.5 % (9 Units) as of 09/09/25	1967

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	48%	$1,550	883	$1.76
One/Den	5%	$1,650	864	$1.91
Two	38%	$1,875	1,204	$1.56
Three	9%	$2,200	1,618	$1.36

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Sauna, Outdoor Pool, Volleyball, Playground, Elevators, Picnic Area, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, Patio Balcony
Central / Heat Pump	Air Conditioning
In Building/Fee	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops
Community Security	Gated Entry, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Signatures Properties
Phone	301-776-5950 / 301-719-5052

Comments

2 6-story elevator buildings; grills, courtyard

FKA Horizon Square, Elms at Laurel Park

Trash 1BR $5; 2BR $7; 3BR $10

Floorplans (Published Rents as of 09/09/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
High Rise - Elevator	Den	1	1.0	12	$1,650	864	$1.91	Market	-
High Rise - Elevator		1	1.0	122	$1,550	883	$1.76	Market	-
High Rise - Elevator		2	1.0	48	$1,800	1,192	$1.51	Market	-
High Rise - Elevator		2	2.0	48	$1,950	1,216	$1.60	Market	-
High Rise - Elevator		3	2.0	24	$2,200	1,618	$1.36	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/09/25	12/11/24	11/12/24
% Vac	3.5%	0.0%	3.1%
One	$775	$850	$850
One/Den	$1,650	$1,800	$1,800
Two	$1,875	$1,859	$1,835
Three	$2,200	$2,059	$2,059

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Tall Oaks

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
3519 Leslie Way, Laurel, MD, 20724	Market Rate - General	3 Story – Garden	352	1.4 % (5 Units) as of 09/23/25	1965

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	28%	$1,655	835	$1.98
One/Den	5%	$1,735	891	$1.95
Two	39%	$1,865	1,098	$1.70
Two/Den	8%	$2,300	1,168	$1.97
Three	14%	$2,430	1,213	$2.00
Three/Den	6%	$2,560	1,283	$2.00

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Playground, Business Center

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	Fee for Reserved $45

Contacts

Owner / Mgmt.	Hirschfeld Properties
Phone	301-725-8200 Marva

Comments

Renovation 2008: granite counters, ceramic tile in bathrooms, new windows. Trash $20(Not Valet)
Visitor parking $5/day. Add'l parking pass $40/mo

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	98	$1,655	835	$1.98	Market	-
Garden	Den	1	1.0	19	$1,735	891	$1.95	Market	-
Garden		2	1.5	137	$1,865	1,098	$1.70	Market	-
Garden	Den	2	2.0	29	$2,300	1,168	$1.97	Market	-
Garden		3	2.0	48	$2,430	1,213	$2.00	Market	-
Garden	Den	3	2.0	21	$2,560	1,283	$2.00	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	12/11/24	11/12/24
% Vac	1.4%	0.3%	1.4%
One	$828	$750	$749
One/Den	$1,735	$1,613	$1,613
Two	$933	$863	$863
Two/Den	$2,300	$1,975	$1,975
Three	$1,215	$1,113	$1,113
Three/Den	$2,560	$2,335	$2,335

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

TGM Odenton

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
2027 Odens Station Lane, Odenton, MD, 21113	Market Rate - General	3 Story – Garden	396	1.5 % (6 Units) as of 09/23/25	2007

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	36%	$2,141	796	$2.69
One/Den	15%	$2,221	988	$2.25
Two	39%	$2,470	1,171	$2.11
Three	9%	$3,030	1,348	$2.25

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Playground, Business Center, Dog Park, Picnic Area, Parcel Lockers

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, High Ceilings, Accessibility
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking — $0.00
Parking Description #2	Fee for Reserved — $50.00
Detached Garage	Detached Garage $150

Contacts

Owner / Mgmt.	TGM Communities
Phone	410-674-9077 / 410-697-5442

Comments

96 detached garage Clubhouse with fireplace, billiards, and theater room, free surface parking. Many military residents, so turnover can be high at times. New name & mgmt July 2018. Trash-$25(not valet)
Double sink vanity, walk-in closet, built-in desk.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Annapolis Garden		1	1.0	36	$2,173	722	$3.01	Market	-
Arundel Garden		1	1.0	36	$2,102	786	$2.67	Market	-
Baltimore Garden		1	1.0	72	$2,145	838	$2.56	Market	-
Bay Garden	Den	1	1.0	30	$2,118	987	$2.15	Market	-
Chesapeake Garden	Den	1	1.0	30	$2,325	989	$2.35	Market	-
Hanover Garden		2	2.0	78	$2,378	1,127	$2.11	Market	-
Meade Garden		2	2.0	39	$2,455	1,198	$2.05	Market	-
Patuxent Garden		2	2.0	39	$2,670	1,233	$2.17	Market	-
Severn Garden		3	2.0	36	$3,030	1,348	$2.25	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/13/24	08/05/24
% Vac	1.5%	4.5%	1.8%
One	$1,069	$1,202	$1,225
One/Den	$2,221	$2,205	$2,248
Two	$2,501	$2,443	$2,450
Three	$3,030	$2,885	$2,853

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2007-03-01	Months: 21.0
Closed: 2008-12-01	18.9 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Village at Odenton Station

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
1415 Duckens Street, Odenton, MD, 21113	Market Rate - General	4 Story – Mid Rise	235	1.3 % (3 Units) as of 09/23/25	2012

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	0%	$1,960	606	$3.23
One	25%	$1,998	799	$2.50
Two	75%	$2,348	1,190	$1.97

Community Amenities

Clubhouse, Fitness Room, Business Center, Elevators, EV Charging Station, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave
Standard - Stacked	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Paid Surface Parking/On Site — $50.00
Parking Description #2	Underground Garage — $100.00

Contacts

Owner / Mgmt.	The Dolben Company
Phone	410-672.0561 / 410-291-1794

Comments

Hiking/biking trails, theater, billiards, catering kitchen. Valet trash $30/mo. All 2BRs are roommate style. Shuttle to Ft Meade. Of 4 bldgs, 1 has parking deck, 1 underground garage. Short walk to shopping and restaurants.

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Elkton Mid Rise - Elevator		0	1.0	1	$1,960	606	$3.23	Market	-
Camden Mid Rise - Elevator		1	1.0	17	$1,977	757	$2.61	Market	-
Penn/Cumberland Mid Rise - Elevator		1	1.0	35	$2,003	805	$2.49	Market	-
Barclay Mid Rise - Elevator		1	1.0	6	$2,034	889	$2.29	Market	-
Oxford/Kensington/Edgewood/Hampstead/Brunswick Mid Rise - Elevator		2	2.0	117	$2,338	1,165	$2.01	Market	-
Cambridge/Aberdeen Mid Rise - Elevator		2	2.0	56	$2,356	1,234	$1.91	Market	-
Patapsco Mid Rise - Elevator		2	2.0	3	$2,615	1,361	$1.92	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	05/12/25	11/14/24
% Vac	1.3%	3.4%	5.1%
Studio	$1,960	$1,960	$1,960
One	$2,005	$2,005	$2,005
Two	$2,436	$2,436	$2,391

Adjustments to Rent

Incentives	none
Utilities in Rent	
Heat Source	Electric

Initial Absorption

Opened: 2012-04-23	Months: 14.0
Closed: 2013-07-01	15.7 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Woodside

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7820 Parke West, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	394	1.8 % (7 Units) as of 09/23/25	1966

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	28%	$1,732	723	$2.39
Two	45%	$2,006	897	$2.24
Three	27%	$2,085	1,077	$1.93

Community Amenities

Clubhouse, Outdoor Pool, Playground

Features

Standard	Dishwasher, Disposal, Patio Balcony
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Maryland Mgmt
Phone	410-768-2296 - Stacey

Comments

Existing laundry rooms in some buildings were converted to 28 new units in 2021-2022

Floorplans (Published Rents as of 09/23/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	112	$1,827	723	$2.53	Market	-
Garden		2	1.0	33	$1,869	873	$2.14	Market	-
Deluxe Garden		2	2.0	144	$2,179	902	$2.42	Market	-
Garden		3	1.5	69	$2,174	1,054	$2.06	Market	-
Deluxe Garden		3	1.5	36	$2,322	1,122	$2.07	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/23/25	11/12/24	11/14/23
% Vac	1.8%	2.8%	1.0%
One	$1,827	$1,624	$1,662
Two	$2,024	$1,964	$2,026
Three	$2,248	$2,277	$2,249

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Severna Park-Pasadena Communities

Multifamily Community Profile

Ashberry, The

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8017 Ashberry Lane, Pasadena, MD, 21122	Market Rate - General	3 Story – Garden	336	3.0 % (10 Units) as of 09/19/25	1991

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	45%	$1,809	695	$2.60
One/Den	12%	$1,818	730	$2.49
Two	43%	$2,289	977	$2.34

Community Amenities

Clubhouse, Fitness Room, Central Laundry, Sauna, Outdoor Pool, Tennis, Playground, Business Center, Car Wash, Picnic Area, Outdoor Kitchen

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, High Ceilings, Accessibility
Standard - In Unit	Storage
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Klingbeil Capital Management
Phone	410-983-3385

Comments

Pantry, breakfast bar, walk-in closet. Sundeck and pergolas around pool.

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Jewelberry Garden		1	1.0	96	$1,771	654	$2.71	Market	-
Elderberry SUNROOM Garden	Den	1	1.0	40	$1,818	730	$2.49	Market	-
Huckleberry Garden		1	1.0	54	$1,876	767	$2.45	Market	-
Cranberry Garden		2	2.0	110	$2,265	945	$2.40	Market	-
Teaberry Garden		2	2.0	36	$2,365	1,073	$2.20	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	01/25/23	11/30/22
% Vac	3.0%	3.3%	2.7%
One	$1,216	$1,262	$1,188
One/Den	$1,818	$1,903	$1,710
Two	$2,315	$2,055	$2,048

Adjustments to Rent

Incentives	Daily Pricing; None
Utilities in Rent	
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Chesapeake Glen

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8035 Greenleaf Terrace, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	799	4.0 % (32 Units) as of 09/19/25	1979

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	19%	$1,453	714	$2.03
One/Den	19%	$1,617	838	$1.93
Two	26%	$1,563	898	$1.74
Two/Den	26%	$1,670	985	$1.69
Three	9%	$2,035	1,075	$1.89

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Tennis, Playground, Business Center, Picnic Area, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Select Units	Ceiling Fan
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Optional/Fee	Accessibility
Granite	Countertops
SS	Appliances

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Morgan Properties
Phone	667-477-6659

Comments

Formerly Greentree
Updates currently being completed. Unit mix is estimate, per leasing agent.
2 playgrounds, outdoor fitness stations, poolside grills.

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	155	$1,463	714	$2.05	Market	-
Garden	Den	1	1.0	78	$1,588	797	$1.99	Market	-
Garden	Den	1	1.0	77	$1,668	880	$1.89	Market	-
Garden		2	1.0	209	$1,573	898	$1.75	Market	-
Garden	Den	2	1.0	105	$1,673	964	$1.73	Market	-
Garden	Den	2	1.5	104	$1,688	1,007	$1.68	Market	-
Garden		3	1.5	71	$2,045	1,075	$1.90	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	08/05/24	01/25/23
% Vac	4.0%	2.4%	4.4%
One	$488	$536	$511
One/Den	$1,628	$1,685	$1,603
Two	$524	$573	$538
Two/Den	$1,680	$1,801	$1,724
Three	$2,045	$2,253	$2,270

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Natural Gas

Chesapeake Glen

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Creekstone Village

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8115 Evening Star Drive, Pasadena, MD, 21122	Market Rate - General	3-4 Story – Mix	565	3.4 % (19 Units) as of 09/19/25	2014

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	28%	$1,867	799	$2.34
One/Den	2%	$2,109	954	$2.21
Two	41%	$2,264	1,193	$1.90
Two/Den	14%	$2,233	1,296	$1.72
Three	15%	$2,826	1,595	$1.77

Community Amenities

Clubhouse, Community Room, Fitness Room, Outdoor Pool, Playground, Business Center, Picnic Area, Firepit, Dog Park, Outdoor Kitchen, Parcel Lockers, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Optional/Fee	Fireplace
Select Units	Patio Balcony, Accessibility
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Granite	Countertops
Community Security	Cameras, SecLighting

Parking

Parking Description	Free Surface Parking
Parking Description #2	Detached Garage — $175.00

Contacts

Owner / Mgmt.	Murn Management
Phone	443-499-9655

Comments

Island/breakfast bar, walk-in closet, soaking tub in master BR. Three fitness centers, 3 resident lounges, yoga room, billiards, and 2 business centers. Outdoor amenities will include two swimming pools, grills, fire pit, two dog parks, playground, and walking trail. Pool has water feature for children. Trash $25

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	16	$2,036	701	$2.90	Market	-
Mid Rise - Elevator		1	1.0	96	$2,006	788	$2.55	Market	-
Mid Rise - Elevator	Sunroom	1	1.0	18	$2,177	847	$2.57	Market	-
Mid Rise - Elevator		1	1.0	26	$2,051	866	$2.37	Market	-
Mid Rise - Elevator	Den	1	1.0	12	$2,301	954	$2.41	Market	-
Mid Rise - Elevator		2	2.0	69	$2,361	1,109	$2.13	Market	-
Mid Rise - Elevator		2	2.0	34	$2,521	1,170	$2.16	Market	-
Mid Rise - Elevator		2	2.0	66	$2,430	1,200	$2.03	Market	-
Mid Rise - Elevator	Den	2	2.0	48	$2,417	1,247	$1.94	Market	-
Mid Rise - Elevator	Loft	2	2.0	16	$2,305	1,263	$1.83	Market	-
corner Mid Rise - Elevator		2	2.0	48	$2,699	1,297	$2.08	Market	-
Mid Rise - Elevator	Den	2	2.0	32	$2,464	1,370	$1.80	Market	-
Mid Rise - Elevator		3	2.0	24	$2,712	1,484	$1.83	Market	-
1-car Townhouse	Garage	3	2.0	30	$3,182	1,591	$2.00	Market	-
Mid Rise - Elevator		3	2.0	16	$3,082	1,632	$1.89	Market	-
2-car Townhouse	Garage	3	2.0	14	$3,510	1,751	$2.00	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	02/05/25	07/26/24
% Vac	3.4%	2.5%	1.2%
One	$1,654	$1,973	$1,443
One/Den	$2,301	$0	$2,364
Two	$1,759	$0	$1,799
Two/Den	$2,440	$0	$2,568
Three	$3,121	$0	$2,860

Adjustments to Rent

Incentives	1 mo free
Utilities in Rent	
Heat Source	Natural Gas

Initial Absorption

Opened: 2014-02-28	Months: 8.0
Closed: 2014-10-28	24.1 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Elms at Old Mill, The

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
604 Millstream Court, Millersville, MD, 21108	Market Rate - General	4 Story – Garden	240	0.8 % (2 Units) as of 09/19/25	1984

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	16%	$1,680	773	$2.17
One/Den	21%	$1,955	862	$2.27
Two	43%	$2,269	940	$2.41
Two/Den	10%	$2,763	1,030	$2.68
Three	10%	$2,458	1,113	$2.21

Community Amenities

Outdoor Pool, Tennis, Playground, Picnic Area, Parcel Lockers, Dog Park

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Hardwood	Flooring Type 2
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	Fee for Reserved — $40.00

Contacts

Owner / Mgmt.	Legend Management Group
Phone	888-402-2159 / 410-881-6825

Comments

Walk-in closets in Master. Sundeck with cabanas around pool, coffee bar.Trash fee- $20/mo. Amazon hub station

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
1A Garden		1	1.0	38	$1,680	773	$2.17	Market	-
1B Garden	Den	1	1.0	50	$1,955	862	$2.27	Market	-
2A Garden		2	1.0	103	$2,269	940	$2.41	Market	-
2B Garden	Den	2	1.0	25	$2,763	1,030	$2.68	Market	-
3A Garden		3	1.5	24	$2,458	1,113	$2.21	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	08/05/24	01/25/23
% Vac	0.8%	2.9%	2.5%
One	$840	$943	$814
One/Den	$1,955	$1,955	$1,652
Two	$1,134	$1,096	$1,069
Two/Den	$2,763	$2,609	$1,882
Three	$2,458	$3,207	$2,183

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Glen Forest Senior

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7975 Crain Highway, Glen Burnie, MD, 21061	LIHTC - Elderly	4 Story – Mid Rise	100	0.0 % (0 Units) as of 09/21/25	2000

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	50%	$1,016	564	$1.80
Two	50%	$1,217	803	$1.52

Community Amenities

Community Room, Fitness Room, Central Laundry, Picnic Area, Elevator Served

Features

Standard	Dishwasher, Disposal, Patio Balcony, Grabber/Universal Design, In Unit Emergency Call, Van or Transportation
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Select Units	Accessibility
White	Appliances
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Covered Spaces — $25.00

Contacts

Owner / Mgmt.	Humphrey Mgmt
Phone	410-969-2000

Comments

Waitlist-6-12 mo. Transportation through Dept. of Aging. 44 total accessible units in community.
50-1BR & 50-2BR, breakdown of 50% & 60% is an estimate.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
The Marley Mid Rise - Elevator		1	1.0	40	$1,128	564	$2.00	LIHTC	60%
Mid Rise - Elevator		1	1.0	10	$1,041	564	$1.85	LIHTC	50%
The Arundel Mid Rise - Elevator		2	1.0	40	$1,353	803	$1.68	LIHTC	60%
Mid Rise - Elevator		2	1.0	10	$1,249	803	$1.56	LIHTC	50%

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	11/30/22	11/01/22
% Vac	0.0%	0.0%	0.0%
One	$1,085	$1,024	$1,024
Two	$1,301	$1,348	$1,348

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Glen Mar

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
469 Glen Mar Road, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	176	5.7 % (10 Units) as of 09/19/25	1965

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	42%	$1,570	681	$2.31
One/Den	3%	$1,605	769	$2.09
Two	31%	$1,660	907	$1.83
Two/Den	15%	$1,788	995	$1.80
Three	9%	$2,140	995	$2.15

Community Amenities

Fitness Room, Central Laundry, Outdoor Pool, Playground, Business Center, Dog Park, Picnic Area

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, Patio Balcony
Select Units	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
SS	Appliances
Granite	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	Fee for Reserved — $40.00

Contacts

Owner / Mgmt.	Morgan Properties
Phone	410-855-4905

Comments

Trash-$10, walk-in closets in select units. Courtyard with cornhole and horseshoes.
Unrenovated units have white appliances and laminate counters.
Vacancies(01/2023): 1-1bd,7-2bd.

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	74	$1,570	681	$2.31	Market	-
Garden	Den	1	1.0	6	$1,605	769	$2.09	Market	-
Garden		2	1.0	54	$1,660	907	$1.83	Market	-
Garden	Den	2	1.0	26	$1,788	995	$1.80	Market	-
Garden		3	1.0	16	$2,140	995	$2.15	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	01/25/23	11/30/22
% Vac	5.7%	4.5%	3.4%
One	$785	$680	$838
One/Den	$1,605	$1,440	$1,730
Two	$830	$776	$890
Two/Den	$1,788	$1,700	$1,890
Three	$2,140	$2,030	$1,930

Adjustments to Rent

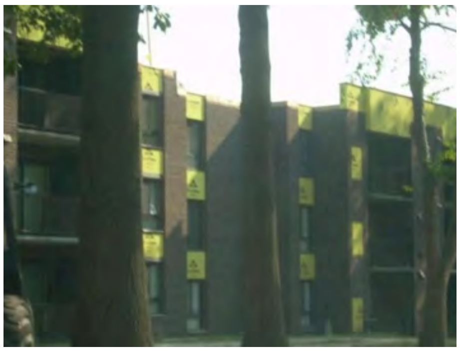
Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Glenview Garden

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7987 Nolpark Court, Glen Burnie, MD, 21061	LIHTC - General	Garden	147	0.0 % (0 Units) as of 09/21/25	1971



Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	26%	$956	648	$1.48
Two	64%	$1,047	718	$1.46
Three	10%	$1,079	832	$1.30

Community Amenities

Clubhouse, Central Laundry, Outdoor Pool, Playground, Business Center, Picnic Area

Features

Standard	Disposal, Ceiling Fan, Patio Balcony
Central / Heat Pump	Air Conditioning
Hardwood	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Solid Surface	Countertops
Community Security	Intercom, Cameras

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	MMS Group
Phone	410-969-8668

Comments

Total of 204 units - 57 units are section 8 (1BR - 22 units, 2BR - 30 units & 3BR - 5 units) not included in the profile.
8 Vacancies are being filled by waitlist.

Learning center

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	38	$1,086	648	$1.68	LIHTC	60%
Garden		2	1.0	94	$1,207	718	$1.68	LIHTC	60%
Garden		3	1.5	15	$1,274	832	$1.53	LIHTC	60%

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	08/22/24	01/25/23
% Vac	0.0%	0.7%	0.0%
One	$1,086	$742	$742
Two	$1,207	$767	$767
Three	$1,274	$809	$809

Adjustments to Rent

Incentives	none
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Hidden Woods

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
401 Secluded Post Circle, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	492	0.0 % (0 Units) as of 09/19/25	1974

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	48%	$1,436	741	$1.94
One/Den	8%	$1,571	852	$1.84
Two	44%	$1,632	960	$1.70

Community Amenities

Central Laundry, Playground

Features

Standard	Dishwasher, Disposal
Select Units	Ceiling Fan, Patio Balcony
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
Black	Appliances
Laminate	Countertops
Community Security	Intercom

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Henderson Webb, Inc.
Phone	844-378-7002

Comments

Mandatory utility fee: 1BR-$14.50, 2BR-$17.50
Vacancies(01/2023): 2-1bd,1-2bd.

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	235	$1,446	741	$1.95	Market	-
Garden	Den	1	1.0	41	$1,581	852	$1.86	Market	-
Garden		2	1.0	216	$1,642	960	$1.71	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	01/25/23	11/30/22
% Vac	0.0%	0.6%	1.8%
One	$723	$673	$706
One/Den	$1,581	$1,435	$1,462
Two	$1,642	$1,500	$1,490

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Islands of Fox Chase, The

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
208 Somerset Bay Drive, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Mix	223	4.0 % (9 Units) as of 09/18/25	2004

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One/Den	9%	$2,142	1,130	$1.90
Two	64%	$2,316	1,234	$1.88
Two/Den	22%	$2,324	1,352	$1.72
Three	6%	$2,461	1,425	$1.73

Community Amenities

Clubhouse, Fitness Room, Playground, Business Center, Computer Center, Dog Park, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, Patio Balcony
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, Accessibility
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
Granite	Countertops
White	Appliances

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	A&G Management
Phone	410-766-8900 / 888-479-4052

Comments

4 of the 9 bldgs are elevator served. Kitchen islands. 1st fl &elevator bldgs have premium of $60. Billiards, library, free wifi in clubhouse.

Floorplans (Published Rents as of 09/18/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Azalea Garden	Den	1	1.0	20	$2,152	1,130	$1.90	Market	-
Callalily/Daffadil Mid Rise - Elevator		2	2.0	47	$2,259	1,193	$1.89	Market	-
Forsyth/Hibiscus Garden		2	2.0	95	$2,360	1,255	$1.88	Market	-
Magnolia Garden	Den	2	2.0	48	$2,334	1,352	$1.73	Market	-
Orchid Garden		3	2.0	13	$2,471	1,425	$1.73	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/18/25	02/07/25	07/26/24
% Vac	4.0%	0.0%	1.3%
One/Den	$2,152	$2,235	$2,149
Two	$1,540	$1,583	$1,531
Two/Den	$2,334	$2,447	$2,355
Three	$2,471	$2,596	$2,512

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Natural Gas

Islands of Fox Chase, The

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Millersview Crossing

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
619 Brightview Road, Millersville, MD, 21108	LIHTC - Elderly	4 Story – Mid Rise	54	0.0 % (0 Units) as of 09/16/25	2025

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	72%	$738	679	$1.09
Two	28%	$895	943	$0.95

Community Amenities

Business Center, Central Laundry, Community Room, Fitness Room, Elevators, Computer Center, Elevator Served

Features

Standard	Dishwasher, Disposal, Ceiling Fan, Grabber/Universal Design, Microwave
Central / Heat Pump	Air Conditioning
Hardwood	Flooring Type 1
White	Appliances
Hook Ups	In Unit Laundry
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Woda Group
Phone	443-795-8020

Comments

62+ 20 units - 30% & 34 units - 40%

Floorplans (Published Rents as of 09/16/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		1	1.0	24	$857	679	$1.26	LIHTC	40%
Mid Rise - Elevator		1	1.0	15	$612	679	$0.90	LIHTC	30%
Mid Rise - Elevator		2	1.0	10	$1,023	943	$1.08	LIHTC	40%
Mid Rise - Elevator		2	1.0	5	$729	943	$0.77	LIHTC	30%

Historic Vacancy & Eff. Rent (1)

Date	09/16/25
% Vac	0.0%
One	$735
Two	$876

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

Initial Absorption

Opened: 2025-03-11	Months: 1.0
Closed: 2025-04-29	33.1 units/month

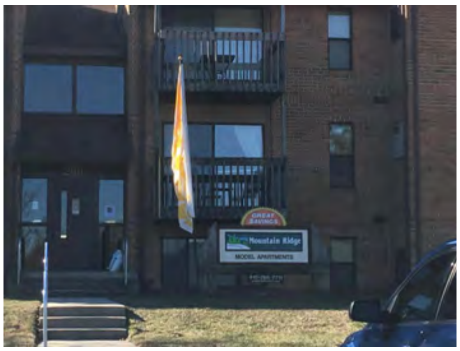
(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Mountain Ridge

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
299 Snow Cap Court, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	240	0.0 % (0 Units) as of 09/19/25	1985



Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	60%	$1,446	648	$2.23
Two	40%	$1,675	742	$2.26

Community Amenities

Central Laundry, Playground

Features

Standard	Dishwasher, Disposal, Patio Balcony
Central / Heat Pump	Air Conditioning
Select Units	High Ceilings
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
White	Appliances
Laminate	Countertops
Community Security	Intercom, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Henderson Webb, Inc
Phone	844-243-7082

Comments

Breakfast bars, built-in bookcases. Appliances and cabinets have been replaced on an as-needed basis.
No waitlist.

Water/Sewer Fee: 1BR units = $14.50; 2BR units = $17.50

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	144	$1,456	648	$2.25	Market	-
Garden		2	1.0	96	$1,685	742	$2.27	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	01/25/23	11/30/22
% Vac	0.0%	0.0%	0.0%
One	$1,456	$1,350	$1,335
Two	$1,685	$1,505	$1,490

Adjustments to Rent

Incentives	None
Utilities in Rent	Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Oakwood Family Homes

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8028 Foxridge Lane (8221 Oakwood Rd), Glen Burnie, MD, 21061	LIHTC - General	Single Family	22	0.0 % (0 Units) as of 09/21/25	2013

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Three	100%	$1,014	1,350	$0.75

Community Amenities

Community Room, Playground, Business Center

Features

Standard	Dishwasher, Disposal, Microwave
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
White	Appliances
Laminate	Countertops

Parking

Parking Description	Attached Garage
Parking Description #2	

Contacts

Owner / Mgmt.	Interfaith Housing Organization
Phone	301-662-4225 x4001

Comments

All units are detached homes w/1-car garage. Property was fully leased several months prior to opening.

Waitlist is 3+ years.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
SF Detached	Garage	3	2.5	3	$558	1,350	$0.41	LIHTC	30%
SF Detached	Garage	3	2.5	4	$829	1,350	$0.61	LIHTC	40%
SF Detached	Garage	3	2.5	3	$1,058	1,350	$0.78	LIHTC	50%
SF Detached	Garage	3	2.5	12	$1,242	1,350	$0.92	LIHTC	60%

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	11/30/22	05/16/19
% Vac	0.0%	0.0%	0.0%
Three	$922	$887	$841

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

Initial Absorption

Opened: 2013-12-15	Months: 1.0
Closed: 2014-02-01	11.0 units/month

Oakwood Family Homes

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Park View at Severna Park

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
180 Ritchie Hwy, Severna Park, MD, 21146	LIHTC - Elderly	4 Story – Mid Rise	100	0.0 % (0 Units) as of 09/21/25	2011

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	3%	$388	553	$0.70
One	70%	$948	662	$1.43
Two	27%	$1,206	881	$1.37

Community Amenities

Clubhouse, Community Room, Fitness Room, Business Center, Computer Center

Features

Standard	Dishwasher, Disposal, Grabber/Universal Design, In Unit Emergency Call
Standard - Stacked	In Unit Laundry
White	Appliances
Laminate	Countertops
Community Security	Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Enterprise
Phone	410-544-3411

Comments

Three 1 BR (60% units) have dens - high end of rent range. All units are accessible.

Utility Allowance: Eff-$44; 1BR-$52; 2BR-$62

62+. WL- 60 to 120 days(15-22 ppl)

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Mid Rise - Elevator		0	1.0	3	$411	553	$0.74	LIHTC	30%
Mid Rise - Elevator		1	1.0	8	$520	621	$0.84	LIHTC	30%
Mid Rise - Elevator		1	1.0	32	$932	637	$1.46	LIHTC	50%
Mid Rise - Elevator		1	1.0	30	$1,138	699	$1.63	LIHTC	60%
Mid Rise - Elevator		2	1.0	13	$1,362	880	$1.55	LIHTC	60%
Mid Rise - Elevator		2	1.0	14	$1,119	882	$1.27	LIHTC	50%

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	11/30/22	11/01/22
% Vac	0.0%	0.0%	0.0%
Studio	$411	$486	$486
One	$863	$878	$878
Two	$1,241	$1,261	$1,261

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Pointe at Harpers Mill, The

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
600 Harper's Mill Road, Millersville, MD, 21108	Market Rate - General	2 Story – Garden/TH	360	1.1 % (4 Units) as of 09/18/25	1975

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	11%	$1,663	840	$1.98
Two	68%	$2,021	940	$2.15
Three	22%	$2,235	1,019	$2.19

Community Amenities

Fitness Room, Outdoor Pool, Playground, Dog Park, Picnic Area

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Ceiling Fan, Patio Balcony, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Select Units	Accessibility
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Quest Management
Phone	410-987-9230 / 844-564-1061

Comments

Formally The Berkshires at Harpers Mill.

Kitchen islands, pantry, walk-in closet. Sundeck around pool.

Floorplans (Published Rents as of 09/18/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Solo Garden		1	1.0	38	$1,663	840	$1.98	Market	-
Rhapsody Townhouse		2	1.0	56	$2,143	933	$2.30	Market	-
Soprano Townhouse		2	1.0	157	$1,977	940	$2.10	Market	-
Harmony Townhouse		2	1.0	31	$2,024	952	$2.13	Market	-
Melody Townhouse		3	1.5	57	$2,262	1,010	$2.24	Market	-
Symphony Townhouse		3	1.0	21	$2,161	1,044	$2.07	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/18/25	08/05/24	01/25/23
% Vac	1.1%	0.6%	0.0%
One	$1,663	$1,599	$1,630
Two	$2,048	$1,933	$1,818
Three	$2,212	$2,105	$2,019

Adjustments to Rent

Incentives	None
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Quail Hollow

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7930-D Silverleaf Ct, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	336	4.2 % (14 Units) as of 09/21/25	1973

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	57%	$1,468	715	$2.05
Two	43%	$1,693	1,035	$1.64

Community Amenities

Fitness Room, Central Laundry, Outdoor Pool, Playground, Business Center, Dog Park, Picnic Area

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony
Select Units	In Unit Laundry
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
SS	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Morgan Properties
Phone	443-770-2335

Comments

Pantries, walk-in closets. Trash-$7. Unit mix is estimate.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	192	$1,483	715	$2.07	Market	-
Garden		2	1.0	72	$1,653	985	$1.68	Market	-
Garden		2	2.0	72	$1,773	1,084	$1.64	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	01/25/23	11/30/22
% Vac	4.2%	3.6%	2.1%
One	$1,483	$1,510	$1,495
Two	$1,713	$1,675	$1,643

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Rainbow View

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7904 Silent Shadow Circle, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	156	0.0 % (0 Units) as of 09/19/25	1978

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	53%	$1,142	613	$1.86
One/Den	8%	$1,231	704	$1.75
Two	38%	$1,357	742	$1.83

Community Amenities

Central Laundry, Playground

Features

Standard	Dishwasher, Disposal
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony, Accessibility
Standard - In Unit	Storage
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Henderson Webb Inc.
Phone	844-239-1570

Comments

Shares leasing office with Windbrooke. Furnished units available. No waitlist.

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	83	$1,272	613	$2.08	Market	-
Garden	Den	1	1.0	13	$1,361	704	$1.93	Market	-
Garden		2	1.0	60	$1,517	742	$2.04	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	01/25/23	11/30/22
% Vac	0.0%	0.0%	0.0%
One	$636	$607	$600
One/Den	$1,361	$1,277	$1,262
Two	$1,517	$1,394	$1,379

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Reserve at Stoney Creek

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8003 Cameryn Place, Pasadena, MD, 21122	Market Rate - General	4 Story – Mid Rise	164	1.8 % (3 Units) as of 09/21/25	2011

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	3%	$1,825	779	$2.34
One/Den	2%	$2,020	919	$2.20
Two	70%	$2,292	1,142	$2.01
Three	26%	$2,592	1,351	$1.92

Community Amenities

Clubhouse, Fitness Room, Outdoor Pool, Business Center, Concierge, EV Charging Station, Outdoor Kitchen, Picnic Area, Elevator Served

Features

Standard	Dishwasher, Disposal, Microwave, Ceiling Fan, Patio Balcony, High Ceilings
Standard - Full	In Unit Laundry
Central / Heat Pump	Air Conditioning
Select Units	Fireplace, Accessibility
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Black	Appliances
Laminate	Countertops
Community Security	Gated Entry, Intercom, Keyed Bldg Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Attached Garage — $110.00

Contacts

Owner / Mgmt.	Dolben Properties
Phone	443-334-8224 / 410-449-7456

Comments

Crown molding, chair rail, breakfast bars, walk-in closets.
Game Room with Billiards.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Brigantine		1	1.0	5	$1,835	779	$2.36	Market	-
Coble	Den	1	1.0	3	$2,030	919	$2.21	Market	-
Clipper		2	2.0	38	$2,265	1,083	$2.09	Market	-
Sloop		2	2.0	38	$2,295	1,093	$2.10	Market	-
Skipjack		2	2.0	38	$2,345	1,249	$1.88	Market	-
Schooner		3	2.0	42	$2,685	1,351	$1.99	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	02/07/25	07/26/24
% Vac	1.8%	1.2%	0.0%
One	$918	$918	$918
One/Den	$2,030	$2,030	$2,030
Two	$2,302	$2,273	$2,222
Three	$2,685	$2,610	$2,505

Adjustments to Rent

Incentives	$1000 off 3BRs
Utilities in Rent	Trash
Heat Source	Natural Gas

Initial Absorption

Opened: 2010-10-01	Months: 6.0
Closed: 2011-04-15	14.7 units/month

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Southgate Apts & TH

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
362 Klagg Ct #201, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden/TH	515	3.9 % (20 Units) as of 09/18/25	1966

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	31%	$1,313	526	$2.50
Two	38%	$1,637	857	$1.91
Two/Den	23%	$1,750	979	$1.79
Three	8%	$1,994	1,007	$1.98

Community Amenities

Fitness Room, Central Laundry, Outdoor Pool, Playground, Dog Park, Picnic Area

Features

Standard	Dishwasher, Disposal, Patio Balcony
Central / Heat Pump	Air Conditioning
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Not Available	Accessibility
White	Appliances
Laminate	Countertops
Community Security	Monitored Unit Alarms

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	A&G Management
Phone	877-420-0566/410-766-8900

Comments

Walk-in closets, kitchen islands in select units.

Unit Mix is an estimate. All vacant units 2BRs.

Floorplans (Published Rents as of 09/18/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	158	$1,338	526	$2.54	Market	-
Garden		2	1.0	119	$1,625	830	$1.96	Market	-
Townhouse		2	1.5	79	$1,914	897	$2.13	Market	-
Garden	Den	2	1.0	119	$1,857	979	$1.90	Market	-
Townhouse		3	1.5	40	$2,029	1,007	$2.01	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/18/25	01/25/23	11/30/22
% Vac	3.9%	1.2%	1.9%
One	$1,338	$1,309	$1,247
Two	$1,180	$1,129	$1,099
Two/Den	$1,857	$1,757	$1,732
Three	$2,029	$1,991	$1,941

Adjustments to Rent

Incentives	2BRs - 1/2 mo free
Utilities in Rent	Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Tall Pines

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7888 Tall Pines Court, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	276	0.0 % (0 Units) as of 09/19/25	1976

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	44%	$1,449	741	$1.95
One/Den	8%	$1,608	852	$1.89
Two	48%	$1,573	960	$1.64

Community Amenities

Central Laundry, Playground

Features

Standard	Dishwasher, Disposal, Microwave
Central / Heat Pump	Air Conditioning
Select Units	Patio Balcony
Carpet	Flooring Type 1
Vinyl/Linoleum	Flooring Type 2
Not Available	Accessibility
Black	Appliances
Laminate	Countertops
Community Security	Patrol

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Henderson Webb, Inc
Phone	410-766-5666

Comments

Breakfast bars. Pantries in select units.
No waitlist.

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	121	$1,474	741	$1.99	Market	-
Garden	Den	1	1.0	23	$1,633	852	$1.92	Market	-
Garden		2	1.0	132	$1,603	960	$1.67	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	01/26/23	11/30/22
% Vac	0.0%	0.0%	0.0%
One	$737	$676	$669
One/Den	$1,633	$1,435	$1,420
Two	$1,603	$1,507	$1,492

Adjustments to Rent

Incentives	None
Utilities in Rent	Water/Sewer, Trash
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Village Square Apts & TH

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
8029 Crainmont Drive, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden/TH	370	4.1 % (15 Units) as of 09/21/25	1968

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
One	43%	$1,400	600	$2.33
Two	46%	$1,573	839	$1.87
Three	11%	$2,573	1,190	$2.16

Community Amenities

Clubhouse, Community Room, Fitness Room, Central Laundry, Outdoor Pool, Playground, Business Center, Dog Park, Picnic Area

Features

Standard	Dishwasher, Disposal, Microwave, IceMaker, Patio Balcony
Select Units	Ceiling Fan
Central / Heat Pump	Air Conditioning
Hardwood	Flooring Type 1
Carpet	Flooring Type 2
Not Available	Accessibility
SS	Appliances
Laminate	Countertops
Community Security	Perimeter Fence, Gated Entry

Parking

Parking Description	Free Surface Parking
Parking Description #2	Fee for Reserved — $50.00

Contacts

Owner / Mgmt.	Morgan Properties
Phone	410-969-1523 / 833-412-1914/667-413-2141

Comments

Trash-$15. Most vacant units are 2BRs.

Floorplans (Published Rents as of 09/21/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		1	1.0	158	$1,400	600	$2.33	Market	-
Garden		2	1.0	144	$1,518	795	$1.91	Market	-
Garden Townhouse		2	1.5	26	$1,878	1,085	$1.73	Market	-
Townhouse		3	2.5	42	$2,573	1,190	$2.16	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/21/25	08/05/24	01/30/23
% Vac	4.1%	2.7%	1.1%
One	$1,400	$1,400	$1,435
Two	$1,698	$1,748	$1,756
Three	$2,573	$2,670	$2,350

Adjustments to Rent

Incentives	Daily Pricing; none
Utilities in Rent	
Heat Source	Natural Gas

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent

(2) Published Rent is rent as quoted by management.

Multifamily Community Profile

Windbrooke

ADDRESS	COMMUNITY TYPE	STRUCTURE TYPE	UNITS	VACANCY	OPENED IN
7906 Silent Shadow Court, Glen Burnie, MD, 21061	Market Rate - General	3 Story – Garden	186	0.0 % (0 Units) as of 09/19/25	1976

Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg $/SqFt
Studio	6%	$1,091	347	$3.14
One	56%	$1,137	613	$1.85
One/Den	8%	$1,291	704	$1.83
Two	29%	$1,387	742	$1.87

Community Amenities

Central Laundry, Playground

Features

Standard	Dishwasher, Disposal, Patio Balcony
Select Units	Ceiling Fan
Hook Ups	In Unit Laundry
Central / Heat Pump	Air Conditioning
Standard - In Unit	Storage
Carpet	Flooring Type 1
Ceramic	Flooring Type 2
Black	Appliances
Laminate	Countertops

Parking

Parking Description	Free Surface Parking
Parking Description #2	

Contacts

Owner / Mgmt.	Henderson Webb, Inc
Phone	833-345-1984

Comments

Shares leasing office with Rainbow View.
No waitlist.

Floorplans (Published Rents as of 09/19/2025) (2)

Description	Feature	BRs	Bath	# Units	Rent	SqFt	Rent/SF	Program	IncTarg%
Garden		0	1.0	12	$1,202	347	$3.46	Market	-
Garden		1	1.0	105	$1,267	613	$2.07	Market	-
Garden	Den	1	1.0	15	$1,421	704	$2.02	Market	-
Garden		2	1.0	54	$1,547	742	$2.08	Market	-

Historic Vacancy & Eff. Rent (1)

Date	09/19/25	01/30/23	11/30/22
% Vac	0.0%	0.0%	0.0%
Studio	$1,202	$1,088	$1,076
One	$634	$605	$600
One/Den	$1,421	$1,269	$1,262
Two	$1,547	$1,385	$1,379

Adjustments to Rent

Incentives	None
Utilities in Rent	Heat, Hot Water, Cooking, Electricity, Water/Sewer, Trash
Heat Source	Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that no utilities are included in rent
(2) Published Rent is rent as quoted by management.

APPENDIX 3 NCHMA GLOSSARY OF TERMS

National Council of Housing Market Analysis

Market Study Terminology

Effective January 4, 2008, all housing market studies performed by NCHMA members incorporate the member certification, market study index, the market study terminology and market study standards. State Housing Finance Agencies and other industry members are welcome to incorporate the information below in their own standards.

I. Common Market Study Terms

The terms in this section are definitions agreed upon by NCHMA members. Market studies for affordable housing prepared by NCHMA members should use these definitions in their studies except where other definitions are specifically identified.

Terminology	Definition
Absorption period	The period of time necessary for a newly constructed or renovated property to achieve the *stabilized level of occupancy*. The absorption period begins when the first certificate of occupancy is issued and ends when the last unit to reach the *stabilized level of occupancy* has a signed lease. Assumes a typical pre-marketing period, prior to the issuance of the certificate of occupancy, of about three to six months. The month that leasing is assumed to begin should accompany all absorption estimates.
Absorption rate	The average number of units rented each month during the *absorption period*.
Acceptable *rent burden*	The rent-to-income ratio used to qualify tenants for both income-restricted and non-income restricted units. The acceptable rent burden varies depending on the requirements of funding sources, government funding sources, target markets, and local conditions.

Achievable Rents	See *Market Rent, Achievable Restricted Rent.*
Amenity	Tangible or intangible benefits offered to a tenant. Typical amenities include on-site recreational facilities, planned programs, services and activities.
Annual demand	The total estimated demand present in the market in any one year for the type of units proposed.
Assisted housing	Housing where federal, state or other programs *subsidize* the monthly costs to the tenants.
Bias	A proclivity or preference, particularly one that inhibits or entirely prevents an impartial judgment.
Capture rate	The percentage of age, size, and income qualified renter households in the *primary market area* that the property must capture to fill the units. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. The *Capture Rate* is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the *primary market area*. See also: penetration rate.
Comparable property	A property that is representative of the rental housing choices of the subject's *primary market area* and that is similar in construction, size, amenities, location, and/or age. Comparable and *competitive* properties are generally used to derive market rent and to evaluate the subject's position in the market. See the NCHMA white paper *Selecting Comparable Properties*
Competitive property	A property that is comparable to the subject and that competes at nearly the same rent levels and tenant profile, such as age, family or income.
Comprehensive Market Study	NCHMA defines a comprehensive market study for the purposes of IRS Section 42 as a market study compliant with its Model Content Standards for Market Studies for Rental Housing. Additionally, use of the suggested wording in the NCHMA certification without limitations regarding the

	comprehensive nature of the study, shows compliance with the IRS Section 42 request for completion of a market study by a 'disinterested party.'
Concession	Discount given to a prospective tenant to induce the tenant to sign a lease. Concessions typically are in the form of reduced rent or free rent for a specific lease term, or for free amenities, which are normally charged separately (i.e. washer/dryer, parking).
Demand	The total number of households in a defined market area that would potentially move into the proposed new or renovated housing units. These households must be of the appropriate age, income, tenure and size for a specific proposed development. Components of demand vary and can include household growth; turnover, those living in substandard conditions, rent over-burdened households, and demolished housing units. Demand is project specific.
Effective rents	Contract rent less concessions.
Household trends	Changes in the number of households for a particular area over a specific period of time, which is a function of new household formations (e.g. at marriage or separation), changes in average household size, and net *migration*.
Income band	The range of incomes of households that can afford to pay a specific rent but do not have below any applicable program-specific maximum income limits. The minimum household income typically is based on a defined *acceptable rent burden* percentage and the maximum typically is pre-defined by specific program requirements or by general market parameters.
Infrastructure	Services and facilities including roads, highways, water, sewerage, emergency services, parks and recreation, etc. Infrastructure includes both public and private facilities.
Market advantage	The difference, expressed as a percentage, between the estimated market rent for an apartment property without income restrictions and the lesser

	of (a) the owner's proposed rents or (b) the maximum rents permitted by the financing program for the same apartment property. *(market rent – proposed rent) / market rent * 100*
Market analysis	A study of real estate market conditions for a specific type of property.
Market area	See *primary market area*.
Market demand	The total number of households in a defined market area that would potentially move into any new or renovated housing units. Market demand is not project specific and refers to the universe of tenure appropriate households, independent of income. The components of market demand are similar to those used in determining project-specific demand. A common example of market demand used by HUD's MAP program, which is based on three years of renter household growth, loss of existing units due to demolition, and market conditions.
Market rent	The rent that an apartment, without rent or income restrictions or rent subsidies, would command in the *primary market area* considering its location, features and amenities. Market rent should be adjusted for *concessions* and owner paid utilities included in the rent. See the NCHMA publication *Calculating Market Rent.*
Market study	A comprehensive study of a specific proposal including a review of the housing market in a defined market area. Project specific market studies are often used by developers, syndicators, and government entities to determine the appropriateness of a proposed development, whereas market specific market studies are used to determine what housing needs, if any, exist within a specific geography. The minimal content of a market study is shown in the NCHMA publication *Model Content for Market Studies for Rental Housing*.
Marketability	The manner in which the subject fits into the market; the relative desirability of a property (for sale or lease) in comparison with similar or competing properties in the area.

Market vacancy rate, economic	Percentage of rent loss due to concessions, vacancies, and non-payment of rent on occupied units.
Market vacancy rate, physical	Average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage.
Migration	The movement of households into or out of an area, especially a *primary market area*.
Mixed income property	An apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e. low income tax credit property with income limits of 30%, 50% and 60%).
Mobility	The ease with which people move from one location to another.
Move-up demand	An estimate of how many consumers are able and willing to relocate to more expensive or desirable units. Examples: tenants who move from class-C properties to class-B properties, or tenants who move from older tax credit properties to newer tax credit properties-
Multi-family	Structures that contain more than two housing units.
Neighborhood	An area of a city or town with common demographic and economic features that distinguish it from adjoining areas.
Net rent (also referred to as contract rent or lease rent)	Gross rent less *tenant paid utilities*.
Penetration rate	The percentage of age and income qualified renter households in the *primary market area* that all existing and proposed properties, to be completed within six months of the subject, and which are competitively priced to the subject that must be captured to achieve the *stabilized level of occupancy*. Funding agencies may require restrictions to the qualified Households used in the calculation including age, income, living in substandard housing, mover ship and other comparable factors.

	units in all proposals / households in market * 100 See also: capture rate.
Pent-up demand	A market in which there is a scarcity of supply and vacancy rates are very low.
Population trends	Changes in population levels for a particular area over a specific period of time—which is a function of the level of births, deaths, and net *migration*.
Primary market area	A geographic area from which a property is expected to draw the majority of its residents. See the NCHMA publication *Determining Market Area.*
Programmatic rents	See *restricted rents.*
Project based rent assistance	Rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.
Redevelopment	The redesign or rehabilitation of existing properties.
Rent burden	Gross rent divided by adjusted monthly household income.
Rent burdened households	Households with *rent burden* above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.
Restricted rent	The rent charged under the restrictions of a specific housing program or subsidy.
Restricted rent, Achievable	The rents that the project can attain taking into account both market conditions and rent in the *primary market area* and income restrictions.
Saturation	The point at which there is no longer demand to support additional units. Saturation usually refers to a particular segment of a specific market.

Secondary market area	The portion of a market area that supplies additional support to an apartment property beyond that provided by the primary market area.
Special needs population	Specific market niche that is typically not catered to in a conventional apartment property. Examples of special needs populations include: substance abusers, visually impaired person or persons with mobility limitations.
Stabilized level of occupancy	The underwritten or actual number of occupied units that a property is expected to maintain after the initial rent-up period, expressed as a percentage of the total units.
Subsidy	Monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's *contract rent* and the amount paid by the tenant toward rent.
Substandard conditions	Housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.
Target income band	The *income band* from which the subject property will draw tenants.
Target population	The market segment or segments a development will appeal or cater to. State agencies often use target population to refer to various income set asides, elderly v. family, etc.
Tenant paid utilities	The cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.
Turnover period	An estimate of the number of housing units in a market area as a percentage of total housing units in the market area that will likely change occupants in any one year. See also: vacancy period. Housing units with new occupants / housing units * 100 2. The percent of occupants in a given apartment complex that move in one year.
Unmet housing need	New units required in the market area to accommodate household growth, homeless people, and households in substandard conditions.

Unrestricted rents	Rents that are not subject to *restriction*.
Unrestricted units	Units that are not subject to any income or rent restrictions.
Vacancy period	The amount of time that an apartment remains vacant and available for rent.
Vacancy rate- economic vacancy rate - physical	Maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

II. Other Useful Terms

The terms in this section are not defined by NCHMA.

Terminology	Definition
Area Median Income (AMI)	100% of the gross median household income for a specific Metropolitan Statistical Area, county or non-metropolitan area established annually by HUD.
Attached housing	Two or more dwelling units connected with party walls (e.g. townhouses or flats).
Basic Rent	The minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and HUD Section 223(d)(3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.
Below Market Interest Rate Program (BMIR)	Program targeted to renters with income not exceeding 80% of area median income by limiting rents based on HUD's BMIR Program requirements and through the provision of an interest reduction contract to subsidize the market interest rate to a below-market rate. Interest rates are typically subsidized to effective rates of one percent or three percent.
Census Tract	A small, relatively permanent statistical subdivision delineated by a local committee of census data users for the purpose of presenting data. Census tract boundaries normally follow visible features, but may follow governmental unit boundaries and other non-visible features; they always nest within counties. They are designed to be relatively homogeneous units with respect to population characteristics, economic status, and living conditions at the time of establishment. Census tracts average about 4,000 inhabitants.

Central Business District (CBD)	The center of commercial activity within a town or city; usually the largest and oldest concentration of such activity.
Community Development Corporation (CDC)	Entrepreneurial institution combining public and private resources to aid in the development of socio-economically disadvantaged areas.
Condominium	A form of joint ownership and control of property in which specified volumes of space (for example, apartments) are owned individually while the common elements of the property (for example, outside walls) are owned jointly.
Contract Rent	1.The actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease. (HUD & RD) 2. The monthly rent agreed to between a tenant and a landlord (Census).
Difficult Development Area (DDA)	An area designated by HUD as an area that has high construction, land, and utility costs relative to the Area Median Gross Income. A project located in a DDA and utilizing the Low Income Housing Tax Credit may qualify for up to 130% of eligible basis for the purpose of calculating the Tax Credit allocation.
Detached Housing	A freestanding dwelling unit, typically single-family, situated on its own lot.
Elderly or Senior Housing	Housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by Households where at least one Household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.
Extremely Low Income	Person or Household with income below 30% of Area Median Income adjusted for Household size.
Fair Market Rent (FMR)	The estimates established by HUD of the Gross Rents (Contact Rent plus Tenant Paid Utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD

	generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50th percentile of rents.
Garden Apartments	Apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around buildings, and on-site parking.
Gross Rent	The monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all Tenant Paid Utilities.
High-rise	A residential building having more than ten stories.
Household	One or more people who occupy a housing unit as their usual place of residence.
Housing Unit	House, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.
Housing Choice Voucher (Section 8 Program)	Federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible Households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30% of adjusted income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenants' income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.
Housing Finance Agency (HFA)	State or local agencies responsible for financing housing and administering Assisted Housing programs.
HUD Section 8 Program	Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants' adjusted income.

HUD Section 202 Program	Federal Program, which provides direct capital assistance (i.e. grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.
HUD Section 811 Program	Federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.
HUD Section 236 Program	Federal program which provides interest reduction payments for loans which finance housing targeted to Households with income not exceeding 80% of area median income who pay rent equal to the greater of Basic Rent or 30 percent of their adjusted income. All rents are capped at a HUD approved market rent.
Income Limits	Maximum Household income by county or Metropolitan Statistical Area , adjusted for Household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI. HUD publishes Income Limits each year for 30% median, Very Low Income (50%), and Low-Income (80%), for households with 1 through 8 people.