



**FREDERICK, MARYLAND
FY 2002 HOPE VI REVITALIZATION GRANT AWARDS**

HOPE VI Grant Summary

The Housing Authority of the City of Frederick will receive a HOPE VI Revitalization grant in the amount of \$15,889,376, which will enable the housing authority to revitalize the John Hanson Homes and Roger B. Taney Homes public housing developments. A total of 146 units will be demolished and will be replaced by 83 units on-site, including 30 public housing/affordable rental units, 12 affordable homeownership units and 41 market-rate homeownership units. Two hundred twenty-four units will be developed off-site: 104 public housing/affordable rental units, 82 affordable rental units, 26 market rate rental units, and 12 affordable homeownership units. In addition, a new community building will be constructed on-site. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will include but are not limited to adult education, job training and readiness programs computer and technical training, job readiness programs, health care programs and youth programs. Approximately 672 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Development will take place in partnership with several entities including a Joint Venture between the TCG Development Services, LLC and Venezia Properties, LLC. The City will support economic development through establishing a Tax Increment Financing District for the North Market area.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	146	Current resident families	129
Units to be demolished/Units demolished	146	Families to be relocated to Section 8	100
Units to be rehabilitated	0	Families to be relocated to other Public Housing	20
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	9
Rental		Families to reoccupy HOPE VI sites	70
Public Housing	134	New families in HOPE VI sites	237
Leveraged Affordable	82	Projected Sources of Funds	
Leveraged Market Rate	26	HOPE VI Revitalization Grants	\$ 15,889,376
Homeownership		Other Public Housing Grants	\$ -
Public Housing Lease/Purchase	0	Other HUD Funding	\$ -
Affordable with Public Housing Funds	12	Non-HUD Public/Private Funds	\$ 33,422,519
Leveraged Non-HUD Subsidized	12	Total All Sources	\$ 49,311,895
Leveraged Market Rate	41		
Total planned units after revitalization	307		
Total planned affordable housing units	240		
Collateral Investment and Leverage Ratio		Contact Information	
FY 02--HOPE VI collateral investment	\$ 90,456,000	Teresa Justice, Executive Director	
FY 02--HOPE VI anticipatory investment	\$ 2,645,200	Housing Authority of the City of Frederick	
FY 93--National HOPE VI dollar leverage	\$ 0.31	209 Madison Street	
FY 02-- HOPE VI dollar leverage	\$ 2.10	Frederick, MD 21701	
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