



Montgomery Housing Partnership

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Montgomery Housing Partnership Purchases Rockville Apartments Non profit to preserve Halpine Hamlet as affordable housing

Wednesday, September 30, 2009 – Halpine Hamlet, a 67-unit garden style apartment community in Rockville, was purchased by Montgomery Housing Partnership (MHP) on September 24, 2009. This 43 year old complex was purchased from the Slavin family of Bethesda for \$5.9 million and is located on 4.67 acres that fronts on Twinbrook Parkway. The acquisition was financed by M&T Bank, The Housing Partnership Network, NeighborWorks Capital and MHP equity.

MHP is planning a two phase renovation. Phase 1 will begin in October with The Michael Group Contractors replacing 50% of the HVAC units with energy efficient units and replacing the roofs on all buildings. These improvements are expected to be completed in two to three months. The Montgomery County Department of Housing and Community Affairs is providing financing for this work.

Phase 2 renovations, which are anticipated to begin in 2011, will include new kitchens and baths, new windows and doors, and the balance of the HVAC units will be replaced. MHP will integrate many of Enterprise's Green Communities Criteria into Halpine Hamlet's buildings including energy efficient appliances and lighting to reduce electricity consumption, energy efficient windows and doors to reduce energy loss, low-flow toilets and plumbing fixtures to reduce water consumption, environmentally friendly paints and floor coverings, and landscaping with native plants.

Halpine Hamlet's close proximity to the Twinbrook Metro was a major factor in MHP's decision to purchase the property. JBG Companies is developing Twinbrook Station, a transit oriented, 2.2 million square foot project on 26 acres around the metro station. MHP anticipates that housing prices in this area will increase forcing many low and moderate income families out of the market. By purchasing Halpine Hamlet now, MHP can preserve this complex for families who need affordable housing within walking distance of the Metro and retail stores.

Montgomery Housing Partnership is a private nonprofit housing development organization based in Montgomery County, Maryland. It is the largest nonprofit housing organization in the County and has developed 1,165 units of affordable homes to date. This year, MHP is celebrating its 20th Anniversary of preserving and expanding affordable housing in Montgomery County. MHP is a chartered member of NeighborWorks® America. For more information about MHP, visit www.mhpartners.org.

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