



Greater Baltimore AHC Announces \$4.4 Million in Renovations Begin at Union Rowe

Baltimore, Md. (June 20, 2011)---Greater Baltimore AHC Inc., (GBAHC) a developer of affordable apartment communities in the greater Baltimore region, has begun extensive renovations of Union Rowe Apartments, formerly Franklin Square Apartments, in the 1500 block of West Fayette Street, Baltimore. The announcement was made by Andrew M. Vincent, director of GBAHC.

"Financing for the approximate \$4.4 million in renovations closed in late May and we immediately got underway," said Vincent. "We estimate that the interior and exterior renovations on all of the 72 units will take 10 months to complete."

Renovations on the one, two and three bedroom apartments include new windows and doors, high efficiency HVAC systems, new flooring, updated kitchens and bathrooms, including new Energy Star appliances and light fixtures as well as low flow plumbing fixtures. Every room in all apartments will also be freshly painted. Additionally, four of the apartment homes will be renovated to be ADA compliant.

Historic detailing will be recreated on Union Rowe's front exterior and the rear exterior will also be enhanced. Also included in the renovations will be a laundry room, community space and a leasing office.

"We are committed to minimizing the inconvenience that the renovations may have on people now living in many of the apartments. We are working closely with our property management and construction firms to keep disruptions to a minimum for the residents," said Vincent.

GBAHC purchased the apartment property when it offered the winning bid of \$725,000 at the HUD auction of the former Franklin Square Apartments in February 2010.

As the Union Rowe renovations are completed, GBAHC will be implementing a resident services program that is expected to include resource referrals for residents, community building activities and partnerships with neighborhood service organizations.

About Greater Baltimore AHC

GBAHC has been in the Baltimore region since 2002 and has developed five properties with more than 1,000 affordable apartments. Projects include Barclay Greenmount, Greenspring Overlook, Kirkwood House, Lansdowne Apartments, and MonteVerde, a high-rise with 301 affordable apartments primarily for senior residents in Lower Park Heights. Additionally, GBAHC purchased Union Rowe, 72 one to three-bedroom apartments with renovations underway this Spring. GBAHC has also been named to the development team for mixed-income, rental and ownership units in O'Donnell Heights. GBAHC is part of

AHC, Inc., headquartered in Arlington, Va., a private, not-for-profit developer of affordable housing in the mid-Atlantic region providing quality homes for low- and moderate-income families. Since its founding in 1975, AHC has developed and preserved 35 properties with more than 4,300 affordable apartments. In addition, GBAHC and AHC provide homeownership services and on-site educational services to improve the quality of residents' lives. For more information visit www.gbahc.org