BRIEFING FOR MAYOR JARED LITTMANN · NOVEMBER 17, 2026

Rebuilding Eastport Terrace & Harbour House

About 780 homes in a mixed -income neighborhood, and the City partnership that gets it built

Presented by the **Housing Authority of the City of Annapolis** and its development team

Monadnock Development · Genesis Companies · NFP Affordable Housing Corp. · SMG Real Estate Development & Construction · Torti Gallas + Partners · Hamel Builders · Habitat America



THE TEAM

A public-private team with a deep track record

Housing Authority of the City of Annapolis

Land owner, ground lessor and 49% co-owner. Rental assistance for 145 Phase One homes. **Melissa Maddox-Evans**, Executive Director/CEO.

Monadnock Development

Lead developer and guarantor. More than 11,000 homes in 50+ projects and $4 billion of development. **Kirk Goodrich**, President.

Genesis Companies

Co-developer and Minority Business Enterprise (MBE). 3,600+ homes completed or under way and $1.6 billion of development. **Karim Hutson**, Founder & CEO, and **Nicole Lockett**, Managing Director.

NFP Affordable Housing Corp.

Nonprofit co-developer, founded 2017, with affordable housing across Maryland and Virginia. **Rick Edson**, Executive Director.

SMG Real Estate Development & Construction

Development advisor on financing and the State application. **Steve Moore**, Co-Founder and CEO.

Design, construction and management

Torti Gallas + Partners, master planner and architect (Michael Wiencek, FAIA). **Hamel Builders**, general contractor. **Habitat America**, Annapolis-based manager.

Engineering: Drum Loyka & Associates (civil) · Allen & Shariff (MEP) · ECS (environmental) · SBP (sustainability)

THE VISION

A connected, mixed-income neighborhood, built first

~780

homes on the Eastport Terrace and Harbour House campus

357

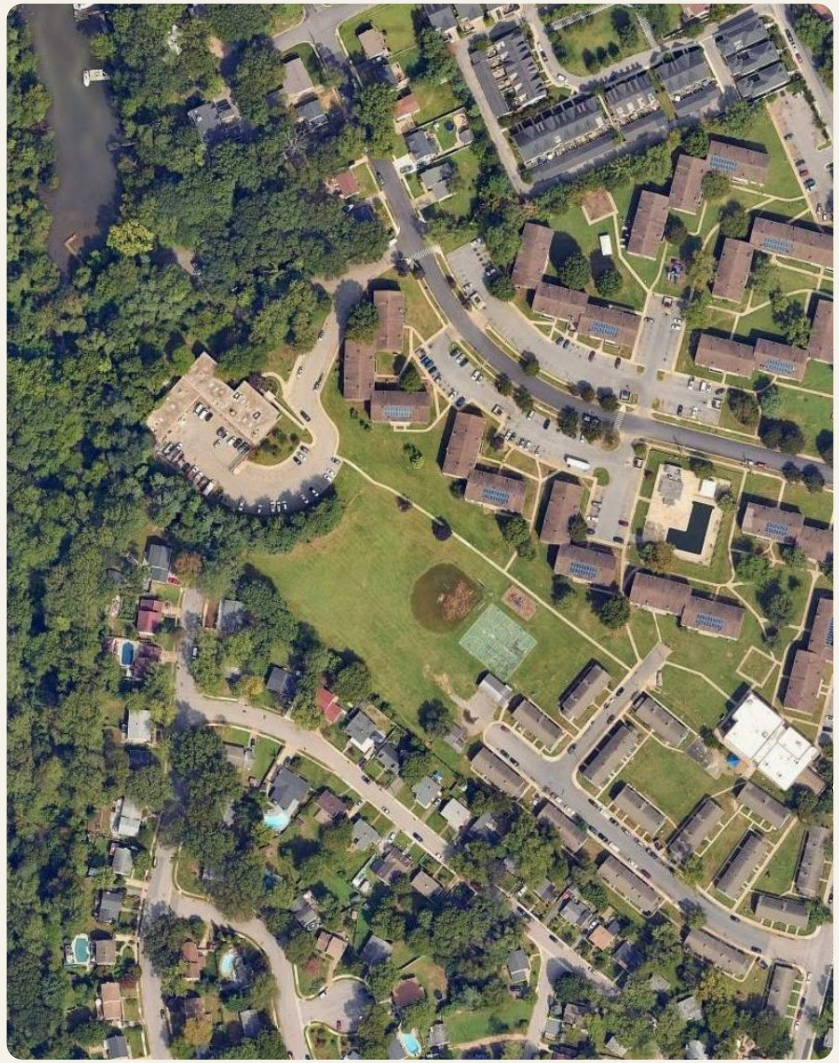
existing public housing homes, every one replaced

~1,000

homes in all, including the Spa Road site

150

homes built first on vacant land, before any building comes down





THE SITE PLAN

Five phases on a new street grid

Phase One · 150 homes

100 apartments over parking and 50 townhomes

Phases 2–5 · about 630 homes

Cottages, duplexes, townhomes and apartments

Streets that connect

Madison Street, Park Avenue and a ring road

Parks and Hawkins Cove

Central green, playgrounds and a path towards the cove

Relocation on site, not off site

Residents move into new homes as work moves clockwise around the site. The team works with Housing to Home, a relocation firm serving housing authorities in 30 states.

Plan: Torti Gallas + Partners, October 2026 progress set. The plan is still being refined.

PHASE ONE · MADISON STREET

150 homes, built before anyone has to move



100

apartments, four stories over structured parking · 4% tax credits and bonds · 15 at 30%, 19 at 50% and 66 at 60% of area median income



50

townhomes · 9% tax credits · 45 affordable and 5 market -rate · community center with space for Head Start

Renderings: Torti Gallas + Partners · Builder: Hamel Builders · Manager: Habitat America

FUTURE PHASES

Phases 2–5 add about 630 homes in a range of types

Home type	Size	Likely tenure
Cottages	about 1,150 SF	For sale
Single-family homes	about 1,600 SF	For sale
Duplex homes	about 1,280 SF each	For sale
Townhomes and two-over-twos	2 bedrooms and up	For sale and rental
Mid-rise apartments	4 stories over parking	Rental
Senior housing	Assisted living, memory care	Operator being identified

Mixed by income

Market-rate, affordable and senior-care homes in every later phase

Mixed by tenure

Rental and for-sale, so families can move up without leaving

Timing

Phase by phase after Phase One; counts per phase come with the refined plan in December

Home types and sizes: Torti Gallas redevelopment plan legend, October 2026. Tenure is preliminary.

HOMEOWNERSHIP

For-sale homes, with a path for working families

FOR - SALE HOME TYPES

Cottages, single - family homes, duplexes and townhomes

In Phases 2–5. The number of homes and their prices are still being worked out.

How homes stay within reach

HACA land
A ground lease or discounted lot takes land cost out of the price

Smaller, efficient homes
Cottages and duplexes from about 1,150 SF lower the price point

Purchase help
Down-payment assistance layered with the Maryland Mortgage Program

Reinvested tax increment
New for -sale homes add tax base that can support the public streets they need

COMMERCIAL USES AND PROGRAMMING

Services, care and retail planned into the neighborhood

Early learning

Head Start is on site today and is planned into the new neighborhood. The Y in Central Maryland supports a Head Start location in the Phase One community center.

Recreation

A YMCA-type recreation space for the neighborhood. We are looking for a partner to create and operate it.

Senior housing and care

A senior component likely to include assisted living and memory care. Operating partners are being identified.

Health and retail

Commercial, health -related and amenity spaces are being sized and placed so they are viable and easy to reach.

Joy Grows

Planning how its facilities move through the phases with the least cost and disruption.

Resiliency hub and Hawkins Cove

Resiliency study under way with the City, including battery storage. A connection to the cove will follow the City's improvement plan.

STATUS OF ENGINEERING

Civil is on board, and every study is moving

Workstream	Lead	Status
Survey and existing infrastructure	Drum Loyka	Under contract: boundary, topography and utility data for the full site
Adequate public facilities	Drum Loyka, MEP engineers	Current and projected utility loads being compiled
Environmental	ECS	Forest delineation and environmental studies starting
Streets and rights -of-way	Torti Gallas, Public Works	Met Nov 13; road alignments and widths going to DPW and the traffic engineer
Resiliency hub	SBP with the City	Study under way; battery storage sites being identified
Costs	Hamel Builders	Pricing each building type and infrastructure across all phases
Traffic	To be selected	Consultant to be chosen from the City's approved list

Source: Torti Gallas update to Planning and Zoning, November 13, 2026. Weekly check -ins with all consultants.

PHASE ONE · STATE FUNDING UPDATE

Filed October 21; now in threshold review at DHCD

194.99

applicant self -score

Winners in the previous round scored 150.53 to 183.73

Source	Amount	Status
First mortgage and tax -exempt bonds	$30.3M	AGM placing the debt; preliminary letter
DHCD loans: RHW, PRHP and 9% loan	$8.0M	Requested from DHCD
Tax credit equity, 9% and 4%	$24.5M	National Equity Fund placing the equity; preliminary letter
Anne Arundel County (ACDS)	$2.0M	Letter of support; board approval pending
HACA rental assistance (RAD)	145 homes	Committed, contracts of 20 years or more

The financing plan does not rely on Choice Neighborhoods implementation funds.

Sources: DHCD application filed October 21, 2026; team memo of November 13, 2026

PHASE ONE · FINANCING SUMMARY

$69.0M of investment, with HACA's land left in the deal

Sources ($ millions)	9%	4%	Total
FHA first mortgage / bonds	11.80	18.50	30.30
Tax credit equity	11.34	13.12	24.46
DHCD loans	2.00	6.00	8.00
ACDS (County)	–	2.00	2.00
HACA land seller notes	0.33	0.59	0.92
Deferred developer fee	0.80	0.88	1.68
Developer equity	–	1.61	1.61
Total sources	26.27	42.71	68.98

Uses ($ millions)	9%	4%	Total
Construction and contingency	19.49	32.49	51.98
Design, permits and fees	1.83	1.89	3.72
Financing and carrying costs	1.45	2.72	4.18
Land (ground -lease value)	0.34	0.63	0.97
Developer fee	2.50	2.50	5.00
Syndication and reserves	0.64	0.88	1.52
Services / rent subsidy	–	1.61	1.61
Total uses	26.27	42.71	68.98

HACA seller notes: HACA keeps the land and ground -leases it. Of $970,000 of land value, $921,500 stays in the deal as HACA financing.

Source: team memo of November 13, 2026, from the filed Form 202s. Figures rounded.

PHASE ONE · SCHEDULE

Closing in late 2027, construction starting early 2028

Dec 2026	Master plan and housing program refined: home types, density and parking
Q1 2027	Surveys, civil design and adequate public facilities; environmental and City infrastructure review
Q1 2027	Target Planning Commission presentation, after agency, resident and neighbor input
Q1–Q2 2027	Final plans, infrastructure pricing and financing commitments
Q3–Q4 2027	Final approvals, permits and financial closing
Q1 2028	**Construction starts on the townhomes and the apartment building**
Q2–Q3 2029	Homes delivered; Phase One residents relocated to new units and the remaining new units occupied by new residents; future phases follow

Construction: about 16 months for the townhomes and 18 months for the apartments