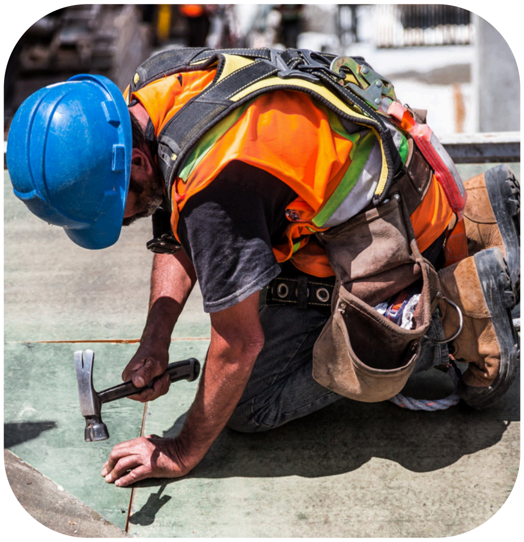
HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS

REDEVELOPMENT READY

JULY2026



The Harbour House/Eastport Redevelopment continues to make meaningful progress as we work toward creating a vibrant, mixed-income community with new, high-quality housing opportunities. This redevelopment represents a significant investment in the future of the neighborhood and reflects a shared commitment to providing safe, attractive, and sustainable housing for current and future residents.

As planning and financing efforts continue, Phase I of the redevelopment is moving forward with important milestones that will help transform the community while preserving affordability and expanding housing choices. This update highlights the latest project developments, financing strategies, and next steps as we continue working with residents, local leaders, and state partners to bring this vision to life.

Phase I Redevelopment Update

Phase I of the Harbour House/Eastport Redevelopment is currently planned to include up to 150 new residential rental units designed to meet a variety of housing needs.

The proposed housing mix includes:

- 50 rental townhomes
- 100 multi-family rental apartments

By combining affordable and market-rate housing, the redevelopment will create a diverse, mixed-income neighborhood that offers opportunities for families and individuals across a broad range of income levels. This balanced approach supports neighborhood revitalization while promoting long-term economic stability and community growth.

Affordable Townhome Development

A major component of Phase I is the development of new affordable rental townhomes.

The development team plans to submit an application to the State on July 15 for 9% Competitive Low-Income Housing Tax Credits (LIHTCs). If awarded, these tax credits will provide critical financing to support the construction of 36 affordable rental townhomes.

The 9% LIHTC program is one of the nation's most competitive affordable housing financing resources. These tax credits help offset development costs, making it possible to build high-quality housing that remains affordable for working families, seniors, and other qualifying households.

In addition to the affordable homes, Phase I also includes plans for up to 16 market-rate rental townhomes, providing additional housing choices and helping create a balanced residential community.

Supporting a Mixed-Income Community

Creating a successful neighborhood means offering housing options for people at different stages of life and income levels.

The Harbour House/Eastport Redevelopment has been intentionally designed as a mixed-income community where affordable and market-rate homes exist side by side. This approach:

- Expands housing opportunities for residents.
- Encourages long-term neighborhood stability.
- Supports economic diversity.
- Strengthens the local community.
- Promotes sustainable redevelopment for future generations.

A mixed-income community benefits everyone by creating a vibrant neighborhood where residents can live, work, and thrive together.

Multi-Family Housing Component

The second major element of Phase I includes the redevelopment of 100 multi-family rental apartments.

These apartments are expected to be financed through the 4% By-Right Low-Income Housing Tax Credit (LIHTC) Program.

Unlike the competitive 9% program, the 4% LIHTC program is available to qualifying developments that meet established financing requirements and are paired with tax-exempt bond financing. This financing structure allows the project to maximize available funding while expanding the number of quality affordable rental homes available to the community.

Together, the townhome and multi-family developments will provide a comprehensive housing strategy that addresses current housing needs while supporting future growth.

Looking Ahead

The Harbour House/Eastport Redevelopment continues to advance through the planning, design, and financing process. Several important milestones are expected in the coming months, including:

- Submission of the 9% LIHTC application on July 15
- Continued planning and financing for the multi-family redevelopment
- Ongoing coordination with state and local partners
- Additional community updates as development milestones are achieved