

Kirk Eby

From: Sharon Disque
Sent: Tuesday, July 16, 2024 4:26 PM
To: Kirk Eby; Rob Robinson
Subject: RE: Draft email
Attachments: Senior MF Gaithersburg Germantown 7-16-2024.pdf

Attached is a CoStar search of MF Senior. I only glanced at it, but nearly every facility has no units showing as available and rents are highest at Asbury (continuum of care product – which is not what the City was requiring at Spectrum). Data for the Carnegie is nil, but the property's included in the report.

Property Summary Report

217 Booth St - Kentlands Manor



Gaithersburg, MD 20878 - Gaithersburg Submarket



BUILDING

Type	3 Star Mid-Rise Apartments
Year Built	1999
Units	219
GBA	256,728 SF
Stories	4
Metering	Individually Metered
Construction	Wood Frame
Rent Type	Market
Market Segment	Senior

LAND

Land Acres	4.47 AC
Zoning	MXD, Gaithersburg
Parcels	09-03201473

BUILDING AMENITIES

Unit Amenities

- Air Conditioning
- Cable Ready
- Wheelchair Accessible (Rooms)
- Balcony
- Dishwasher

Site Amenities

- Clubhouse
- Fitness Center

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	631	121	55.3%	0	0.0%	\$1,854	\$2.94	\$1,844	\$2.92	0.6%
All 2 Beds	1,121	98	44.7%	2	100.0%	\$2,672	\$2.38	\$2,657	\$2.37	0.6%
Totals	850	219	100.0%	2	1.6%	\$2,220	\$2.61	\$2,208	\$2.60	0.6%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	628	76	34.7%	0	0.0%	\$1,848	\$2.94	\$1,837	\$2.93	0.6%
1	1	632	44	20.1%	0	0.0%	\$1,858	\$2.94	\$1,847	\$2.92	0.6%
1	1	780	1	0.5%	-	-	\$2,229	\$2.86	\$2,217	\$2.84	0.5%
2	1	705	1	0.5%	-	-	\$1,875	\$2.66	\$1,864	\$2.64	0.6%

Property Summary Report

217 Booth St - Kentlands Manor



Gaithersburg, MD 20878 - Gaithersburg Submarket

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
2	1	859	1	0.5%	-	-	\$2,508	\$2.92	\$2,494	\$2.90	0.6%
2	1	901	1	0.5%	-	-	\$2,536	\$2.81	\$2,522	\$2.80	0.6%
2	1	1,018	1	0.5%	1	100.0%	\$2,648	\$2.60	\$2,633	\$2.59	0.6%
2	1.5	898	40	18.3%	-	-	\$2,633	\$2.93	\$2,618	\$2.92	0.6%
2	1.5	947	1	0.5%	-	-	\$2,593	\$2.74	\$2,578	\$2.72	0.6%
2	1.5	1,044	1	0.5%	-	-	\$2,778	\$2.66	\$2,763	\$2.65	0.5%
2	2	898	1	0.5%	1	100.0%	\$2,534	\$2.82	\$2,519	\$2.81	0.6%
2	2	1,275	8	3.7%	-	-	\$3,382	\$2.65	\$3,363	\$2.64	0.6%
2	2	1,333	43	19.6%	-	-	\$2,606	\$1.95	\$2,591	\$1.94	0.6%

FOR LEASE

Rent Withheld

FEES

Admin Fee \$450

Application Fee \$40

Storage Fee \$10

PET POLICY

Cats Allowed - \$0 Deposit, \$35/Mo, One-Time Fee: \$300

Dogs Allowed - \$0 Deposit, \$35/Mo, Maximum Weight 35 lb, One-Time Fee: \$300

SALE

Sold Price \$34,200,000 (\$156,164/Unit)

Date May 2007

Sale Type Investment

TRANSPORTATION

Parking 35 available (Covered);70 available (Surface);Ratio of 0.48/Unit

Commuter Rail 7 min drive to Metropolitan Grove (Brunswick Line - Maryland Area Regional Commuter Trains (The MARC))

Airport 46 min drive to Ronald Reagan Washington Ntl

Walk Score® Walker's Paradise (92)

Transit Score® Some Transit (35)

Property Summary Report

217 Booth St - Kentlands Manor



Gaithersburg, MD 20878 - Gaithersburg Submarket

PROPERTY CONTACTS

True Owner

The Donaldson Group
15245 Shady Grove Rd
Rockville, MD 20850
(301) 251-8980 (p)
(301) 251-8940 (f)



Recorded Owner

Kentlands Manor I, LLC
1615 M St NW
Washington, DC 20036
(202) 429-6900 (p)

Previous True Owner

FountainGlen Properties, LP
320 Commerce
Irvine, CA 92602
(714) 734-1400 (p)

Previous True Owner



Prudential Financial
751 Broad St
Newark, NJ 07102
(973) 734-1300 (p)
(973) 734-1300 (f)

Property Manager

Donaldson Group - Kentlands Manor
217 Booth St
Gaithersburg, MD 20878
(301) 926-0696 (p)



BUILDING NOTES

The bed-bath mix, unit counts and sizes are estimated.

Property Summary Report

9 Chestnut St - The Oaks at Olde Towne
Gaithersburg, MD 20877 - Gaithersburg Submarket



BUILDING

Type	3 Star Mid-Rise Apartments
Year Built	2002
Units	72
GBA	73,560 SF
Stories	4
Metering	Individually Metered
Construction	Wood Frame
Rent Type	Affordable
Market Segment	Senior

LAND

Land Acres	1.28 AC
Zoning	CBD
Parcels	09-03310475

BUILDING AMENITIES

Unit Amenities

- Air Conditioning
- Cable Ready
- Carpet
- Kitchen
- Tub/Shower
- Wheelchair Accessible (Rooms)

Site Amenities

- 24 Hour Access
- Clubhouse
- Controlled Access
- Fitness Center
- Laundry Facilities
- Property Manager on Site
- Tanning Salon

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	620	47	65.3%	-	-	\$1,400	\$2.26	\$1,397	\$2.25	0.3%
All 2 Beds	865	25	34.7%	-	-	\$1,680	\$1.94	\$1,676	\$1.94	0.3%
Totals	705	72	100.0%	-	-	\$1,498	\$2.12	\$1,494	\$2.12	0.3%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	620	47	65.3%	-	-	\$1,400	\$2.26	\$1,397	\$2.25	0.3%
2	1	865	25	34.7%	-	-	\$1,680	\$1.94	\$1,676	\$1.94	0.3%

Property Summary Report

9 Chestnut St - The Oaks at Olde Towne
Gaithersburg, MD 20877 - Gaithersburg Submarket



FOR LEASE

Rent	Withheld
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SALE

Sold Price	Not Disclosed
Date	Aug 2022
Sale Type	Investment

FEES

Application Fee \$25

TRANSPORTATION

Parking	36 available (Surface);Ratio of 0.50/Unit
Commuter Rail	1 min drive to Gaithersburg (Brunswick Line - Maryland Area)
Airport	44 min drive to Ronald Reagan Washington Ntl
Walk Score®	Very Walkable (83)
Transit Score®	Good Transit (51)

PROPERTY CONTACTS

True Owner	 Preservation Equity Fund Advisors, LLC 17782 Sky Park Cir Irvine, CA 92614 (714) 662-5565 (p)
Previous True Owner	First Centrum Corporation 21400 Ridgetop Cir Dulles, VA 20166 (703) 406-3471 (p) (703) 406-3474 (f)
Developer	First Centrum Corporation 21400 Ridgetop Cir Dulles, VA 20166 (703) 406-3471 (p) (703) 406-3474 (f)

Previous True Owner	 Homes For America 318 6th St Annapolis, MD 21403 (410) 269-1222 (p) (410) 269-1479 (f)
Previous True Owner	 First Centrum, LLC 105 Loudoun St SW Leesburg, VA 20175 (703) 406-3471 (p) (703) 406-3474 (f)
Property Manager	 Winn - The Oaks at Olde Towne 9 Chestnut St Gaithersburg, MD 20877 (301) 519-8290 (p)

Property Summary Report

95 Dawson Ave - Heritage House



Rockville, MD 20850 - Central Rockville Submarket



BUILDING

Type	2 Star Mid-Rise Apartments
Year Built	1981
Units	100
GBA	96,901 SF
Stories	7
Metering	Individually Metered
Rent Type	Affordable
Market Segment	Senior

LAND

Land Acres	2.30 AC
Zoning	RMD-25
Parcels	04-00154966

BUILDING AMENITIES

Unit Amenities

- Heating
- Oven
- Kitchen
- Range

Site Amenities

- Elevator

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	606	100	100.0%	-	-	\$1,625	\$2.68	\$1,621	\$2.67	0.2%
Totals	606	100	100.0%	-	-	\$1,625	\$2.68	\$1,621	\$2.67	0.2%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	606	100	100.0%	-	-	\$1,625	\$2.68	\$1,621	\$2.67	0.2%

Property Summary Report

95 Dawson Ave - Heritage House



Rockville, MD 20850 - Central Rockville Submarket

FOR LEASE

Rent	Withheld
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TRANSPORTATION

Transit/Subway	3 min drive to Rockville (Red Line - Washington Metropolitan Area Tran-
Commuter Rail	3 min drive to Rockville (Brunswick Line - Maryland Area Regional Com-
Airport	40 min drive to Ronald Reagan Washington Ntl
Walk Score®	Walker's Paradise (91)
Transit Score®	Good Transit (67)

PROPERTY CONTACTS

True Owner	Howar Properties, Inc. 7315 Wisconsin Ave NW Bethesda, MD 20814 (240) 497-0405 (p)
Previous True Owner	Anthony C Koones 5900 Park Heights Ave Baltimore, MD 21215

Recorded Owner	Anthony C Koones Assoc 1 6212 York Rd Baltimore, MD 21212
Property Manager	E & G - Heritage House 95 Dawson Ave Rockville, MD 20850 (301) 762-8621 (p)

Property Summary Report

21000 Father Hurley Blvd - Churchill Senior Living
 Germantown, MD 20874 - Germantown Submarket



BUILDING

Type	3 Star Mid-Rise Apartments
Year Built	2001
Units	121
GBA	105,176 SF
Stories	4
Metering	Individually Metered
Construction	Wood Frame
Rent Type	Affordable
Market Segment	Senior

LAND

Land Acres	4.18 AC
Zoning	TS
Parcels	02-03279983, 02-03714441, 02-03714452

BUILDING AMENITIES

Unit Amenities

- Air Conditioning
- Carpet
- Disposal
- Linen Closet
- Pantry
- Refrigerator
- Sunroom
- Washer/Dryer Hookup
- Window Coverings
- Balcony
- Dishwasher
- Heating
- Oven
- Range
- Security System
- Vinyl Flooring
- Wheelchair Accessible (Rooms)

Site Amenities

- 24 Hour Access
- Controlled Access
- Fitness Center
- Laundry Facilities
- Maintenance on site
- Sundeck
- Clubhouse
- Elevator
- Gameroom
- Lounge
- Planned Social Activities

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	573	81	66.9%	-	-	\$1,285	\$2.24	\$1,277	\$2.23	0.6%
All 2 Beds	1,121	40	33.1%	-	-	\$1,890	\$1.69	\$1,878	\$1.68	0.6%
Totals	754	121	100.0%	-	-	\$1,485	\$1.97	\$1,475	\$1.96	0.6%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%

Property Summary Report

21000 Father Hurley Blvd - Churchill Senior Living
 Germantown, MD 20874 - Germantown Submarket



Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	555	41	33.9%	-	-	\$1,246	\$2.24	\$1,238	\$2.23	0.6%
1	1	592	40	33.1%	-	-	\$1,325	\$2.24	\$1,316	\$2.22	0.6%
2	2	873	1	0.8%	-	-	\$1,657	\$1.90	\$1,646	\$1.89	0.7%
2	2	1,127	39	32.2%	-	-	\$1,896	\$1.68	\$1,884	\$1.67	0.6%

FOR LEASE

Rent Withheld

FEES

Application Fee \$40

PET POLICY

Others Allowed -

TRANSPORTATION

Parking 140 available (Surface);Ratio of 1.16/Unit

Commuter Rail 5 min drive to Germantown (Brunswick Line - Maryland Area)


Airport 51 min drive to Ronald Reagan Washington Ntl

Walk Score® Car-Dependent (32)

Transit Score® Some Transit (38)

PROPERTY CONTACTS

True Owner
 Oakwood Properties
 17901 Hollingsworth Dr
 Derwood, MD 20855
 (301) 519-3502 (p)

Architect

 EDG Architects LLC
 3 Bethesda Metro Center
 Bethesda, MD 20814
 (301) 654-0058 (p)

Recorded Owner
 CHURCHILL SR HOUSING I
 Rockville, MD 20855

Property Manager
 Centrum - Churchill Senior Apartments
 21000 Father Hurley Blvd
 Germantown, MD 20874
 (301) 528-4400 (p)

Property Summary Report

18003 Mateny Rd - Willow Manor at Clopper's Mill
 Germantown, MD 20874 - Gaithersburg Submarket



BUILDING

Type	3 Star Mid-Rise Apartments
Year Built	2006
Units	102
GBA	133,396 SF
Stories	4
Metering	Individually Metered
Construction	Reinforced Concrete
Rent Type	Affordable
Market Segment	Senior

LAND

Land Acres	2.75 AC
Zoning	PD-4
Parcels	06-03536384

BUILDING AMENITIES

Unit Amenities

- Air Conditioning
- Bay Window
- Cable Ready
- Dishwasher
- Eat-in Kitchen
- High Speed Internet Access
- Range
- Tub/Shower
- Walk-In Closets
- Wheelchair Accessible (Rooms)
- Balcony
- Breakfast Nook
- Carpet
- Disposal
- Heating
- Kitchen
- Refrigerator
- Views
- Washer/Dryer Hookup
- Window Coverings

Site Amenities

- 24 Hour Access
- Business Center
- Fitness Center
- Gated
- Laundry Facilities
- Picnic Area
- Shuttle to Train
- Breakfast/Coffee Concierge
- Controlled Access
- Gameroom
- Grill
- Laundry Service
- Planned Social Activities
- Sundeck

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	685	20	19.6%	0	0.0%	\$985	\$1.44	\$979	\$1.43	0.6%
All 2 Beds	897	82	80.4%	1	3.2%	\$1,485	\$1.66	\$1,476	\$1.65	0.6%
Totals	855	102	100.0%	1	2.0%	\$1,387	\$1.62	\$1,379	\$1.61	0.6%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
2024 CoStar Group - Licensed to City of Gaithersburg Maryland - 642717 Information subject to change.											

Property Summary Report

18003 Mateny Rd - Willow Manor at Clopper's Mill



Germantown, MD 20874 - Gaithersburg Submarket

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	685	20	19.6%	0	0.0%	\$985	\$1.44	\$979	\$1.43	0.6%
2	1	829	44	43.1%	-	-	\$1,175	\$1.42	\$1,168	\$1.41	0.6%
2	1.5	954	7	6.9%	-	-	\$1,818	\$1.91	\$1,808	\$1.90	0.6%
2	2	980	31	30.4%	1	3.2%	\$1,850	\$1.89	\$1,839	\$1.88	0.6%

FOR LEASE

Rent Withheld

FEES

Application Fee \$25

PET POLICY

Cats Allowed - \$300 Deposit, \$0/Mo,

Dogs Allowed - \$300 Deposit, \$0/Mo,

SALE

Sold Price \$17,583,970 (\$172,392/Unit) - Part of Portfolio

Date Nov 2018

Sale Type Investment

Cap Rate 4.40%

Properties 3

Financing 1st Mortgage: PNC Bank
Bal/Pmt: \$11,904,016/-

TRANSPORTATION

Parking 65 available (Surface);Ratio of 0.64/Unit

Commuter Rail 5 min drive to Germantown (Brunswick Line - Maryland Area Regional Commuter Trains (The MARC))

Airport 50 min drive to Ronald Reagan Washington Ntl

Walk Score® Somewhat Walkable (68)

Transit Score® Some Transit (29)

Property Summary Report

18003 Mateny Rd - Willow Manor at Clopper's Mill
Germantown, MD 20874 - Gaithersburg Submarket



PROPERTY CONTACTS

True Owner



Housing Opportunity Commission of
Montgomery Cnty.
10400 Detrick Ave
Kensington, MD 20895
(240) 627-9400 (p)
(301) 929-1186 (f)

Recorded Owner

HOC at Willow Manor, LLC
10400 Detrick
Kensington, MD 20895

Previous True Owner



Housing Opportunity Commission of
Montgomery Cnty.
10400 Detrick Ave
Kensington, MD 20895
(240) 627-9400 (p)
(301) 929-1186 (f)

Previous True Owner

J. Kirby Development Llc/Olney
Manor LId
11215 Dovedale Ct
Marriottsville, MD 21104
(410) 418-8999 (p)

Previous True Owner



Osprey Property Companies
175 Admiral Cochrane Dr
Annapolis, MD 21401
(410) 224-0100 (p)
(410) 224-0120 (f)

Architect



Grimm and Parker
11720 Beltsville Dr
Beltsville, MD 20705
(301) 595-1000 (p)
(301) 595-0089 (f)

Property Manager



Habitat America – Willow Manor at
Cloppers Mill
18003 Mateny Rd
Germantown, MD 20874
(301) 916-5277 (p)

Property Summary Report

200 Skidmore Blvd - Hillside Senior Apartments
Gaithersburg, MD 20877 - Gaithersburg Submarket



BUILDING

Type	3 Star Garden Apartments
Units	140
GBA	96,352 SF
Stories	2
Rent Type	Affordable
Market Segment	Senior

LAND

Land Acres	5.46 AC
Parcels	09-03803398

BUILDING AMENITIES

Unit Amenities

- Carpet
- Dishwasher
- Granite Countertops
- Kitchen
- Range
- Walk-In Closets
- Ceiling Fans
- Disposal
- Grill
- Oven
- Stainless Steel Appliances

Site Amenities

- Clubhouse
- Fitness Center
- Laundry Facilities
- Pool
- Courtyard
- Grill
- Picnic Area
- Tennis Court

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	536	100	71.4%	-	-	\$1,706	\$3.18	\$1,689	\$3.15	1.0%
All 2 Beds	716	40	28.6%	-	-	\$2,113	\$2.95	\$2,092	\$2.92	1.0%
Totals	587	140	100.0%	-	-	\$1,822	\$3.10	\$1,804	\$3.07	1.0%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	536	100	71.4%	-	-	\$1,706	\$3.18	\$1,689	\$3.15	1.0%
2	2	716	40	28.6%	-	-	\$2,113	\$2.95	\$2,092	\$2.92	1.0%

Property Summary Report

200 Skidmore Blvd - Hillside Senior Apartments
Gaithersburg, MD 20877 - Gaithersburg Submarket



FOR LEASE

Rent	Withheld
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PET POLICY

Cats Allowed - \$0 Deposit, \$15/Mo, 2 Maximum, Maximum Weight 50 lb, One-Time Fee: \$150

Dogs Allowed - \$0 Deposit, \$15/Mo, 2 Maximum, Maximum Weight 50 lb, One-Time Fee: \$150

FEES

Application Fee \$50

TRANSPORTATION

Commuter Rail 4 min drive to Washington Grove (Brunswick Line - Maryland Area)

Airport 44 min drive to Ronald Reagan Washington Ntl

Walk Score® Somewhat Walkable (59)

Transit Score® Some Transit (48)

PROPERTY CONTACTS

True Owner



MRK Partners
5230 Pacific Concourse Dr
Los Angeles, CA 90045
(424) 999-4580 (p)
(323) 694-5242 (f)

Recorded Owner

HH Venture LP
2711 N Sepulveda Blvd
Manhattan Beach, CA 90266

Previous True Owner



Hersha Hospitality Trust
2001 Market St
Philadelphia, PA 19106
(215) 238-1046 (p)
(215) 238-0157 (f)

Property Manager



Wingate - Hillside Senior Apartments
200 Skidmore Blvd
Gaithersburg, MD 20877
(301) 869-0255 (p)

BUILDING NOTES

The bed-bath mix, unit counts and sizes are estimated based on information obtained through public record. The actual models and unit mix are still to be determined.

Property Summary Report

14431 Traville Garden Cir - Gardens of Traville
 Rockville, MD 20850 - North Potomac Submarket



BUILDING

Type	4 Star Mid-Rise Apartments
Year Built	2003
Units	230
GBA	292,296 SF
Stories	4
Metering	Individually Metered
Construction	Wood Frame
Rent Type	Market/Affordable
Market Segment	Senior

LAND

Land Acres	5.42 AC
Zoning	CRT
Parcels	04-03382330, 04-03382341

BUILDING AMENITIES

Unit Amenities

- Air Conditioning
- Kitchen
- Wheelchair Accessible (Rooms)
- Balcony
- Washer/Dryer

Site Amenities

- Business Center
- Fitness Center
- Media Center/Movie Theatre
- Elevator
- Gameroom

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	737	60	26.1%	2	3.3%	\$1,642	\$2.23	\$1,633	\$2.22	0.5%
All 2 Beds	1,083	170	73.9%	2	1.2%	\$1,966	\$1.81	\$1,955	\$1.80	0.5%
Totals	993	230	100.0%	4	1.7%	\$1,881	\$1.89	\$1,871	\$1.88	0.5%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	690	10	4.3%	1	10.0%	\$1,642	\$2.38	\$1,633	\$2.37	0.5%
1	1	717	10	4.3%	0	0.0%	\$1,642	\$2.29	\$1,633	\$2.28	0.5%
1	1	728	10	4.3%	0	0.0%	\$1,642	\$2.26	\$1,633	\$2.24	0.5%
1	1	743	10	4.3%	0	0.0%	\$1,642	\$2.21	\$1,633	\$2.20	0.5%

Property Summary Report

14431 Traville Garden Cir - Gardens of Traville
 Rockville, MD 20850 - North Potomac Submarket



Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	759	10	4.3%	0	0.0%	\$1,642	\$2.16	\$1,633	\$2.15	0.5%
1	1	776	5	2.2%	1	20.0%	\$1,642	\$2.12	\$1,633	\$2.10	0.5%
1	1	789	5	2.2%	0	0.0%	\$1,642	\$2.08	\$1,633	\$2.07	0.5%
2	1	911	10	4.3%	0	0.0%	\$1,966	\$2.16	\$1,955	\$2.15	0.5%
2	1	914	10	4.3%	0	0.0%	\$1,966	\$2.15	\$1,955	\$2.14	0.5%
2	1	920	10	4.3%	0	0.0%	\$1,966	\$2.14	\$1,955	\$2.13	0.5%
2	1	934	10	4.3%	1	10.0%	\$1,966	\$2.10	\$1,955	\$2.09	0.5%
2	1	978	10	4.3%	0	0.0%	\$1,966	\$2.01	\$1,955	\$2.00	0.5%
2	2	990	15	6.5%	0	0.0%	\$1,966	\$1.99	\$1,955	\$1.98	0.5%
2	2	1,099	15	6.5%	1	6.7%	\$1,966	\$1.79	\$1,955	\$1.78	0.5%
2	2	1,164	25	10.9%	0	0.0%	\$1,966	\$1.69	\$1,955	\$1.68	0.5%
2	2	1,177	25	10.9%	0	0.0%	\$1,966	\$1.67	\$1,955	\$1.66	0.5%
2	2	1,191	25	10.9%	0	0.0%	\$1,966	\$1.65	\$1,955	\$1.64	0.5%
2	2	1,199	15	6.5%	0	0.0%	\$1,966	\$1.64	\$1,955	\$1.63	0.5%

FOR LEASE

Rent Withheld

FEES

Application Fee \$50

PET POLICY

Cats Allowed - \$0 Deposit, \$30/Mo, 2 Maximum, Maximum Weight 30 lb, One-Time Fee: \$500

Dogs Allowed - \$0 Deposit, \$30/Mo, 2 Maximum, Maximum Weight 30 lb, One-Time Fee: \$500

TRANSPORTATION

Commuter Rail 10 min drive to Rockville (Brunswick Line - Maryland Area Regional Com-

Airport 41 min drive to Ronald Reagan Washington Ntl

Walk Score® Somewhat Walkable (62)

Transit Score® Some Transit (38)

PROPERTY CONTACTS

True Owner



Franklin Group
 300 32nd St
 Virginia Beach, VA 23451
 (757) 965-6200 (p)

Recorded Owner



Centrum-Traville LP
 21400 Ridgetop Cir
 Sterling, VA 20166
 (703) 406-3471 (p)

Previous True Owner



First Centrum, LLC
 105 Loudoun St SW
 Leesburg, VA 20175
 (703) 406-3471 (p)
 (703) 406-3474 (f)

Property Manager



Franklin Johnston - The Gardens of Traville
 14431 Traville Garden Cir
 Rockville, MD 20850
 (301) 762-5224 (p)

BUILDING NOTES

The bed-bath mix, unit counts and sizes are estimated.

Property Summary Report

18889 Waring Station Rd - Covenant Village
 Germantown, MD 20876 - Germantown Submarket



BUILDING

Type	3 Star Mid-Rise Apartments
Year Built	2007
Units	89
GBA	66,750 SF
Stories	4
Metering	Individually Metered
Construction	Wood Frame
Rent Type	Market/Affordable
Market Segment	Senior

LAND

Land Acres	31.96 AC
Zoning	RE-1
Parcels	09-03271384

BUILDING AMENITIES

Unit Amenities

- Air Conditioning
- Carpet
- Disposal
- Heating
- Oven
- Refrigerator
- Smoke Free
- Walk-In Closets
- Wheelchair Accessible (Rooms)
- Cable Ready
- Dishwasher
- Double Pane Windows
- Kitchen
- Range
- Security System
- Sprinkler System
- Washer/Dryer

Site Amenities

- 24 Hour Access
- Fitness Center
- Lounge
- Property Manager on Site
- Business Center
- Gameroom
- Media Center/Movie Theatre
- Tanning Salon

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 2 Beds	895	89	100.0%	-	-	\$1,707	\$1.91	\$1,699	\$1.90	0.4%
Totals	895	89	100.0%	-	-	\$1,707	\$1.91	\$1,699	\$1.90	0.4%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%

Property Summary Report

18889 Waring Station Rd - Covenant Village
 Germantown, MD 20876 - Germantown Submarket



Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
2	1	815	19	21.3%	-	-	\$1,609	\$1.97	\$1,602	\$1.97	0.4%
2	1	892	36	40.4%	-	-	\$1,533	\$1.72	\$1,526	\$1.71	0.4%
2	1.5	940	32	36.0%	-	-	\$1,950	\$2.07	\$1,942	\$2.07	0.4%
2	1.5	988	2	2.2%	-	-	\$1,862	\$1.88	\$1,854	\$1.88	0.4%

FOR LEASE

Rent Withheld

FEES

Application Fee \$25

PET POLICY

Cats Allowed - \$300 Deposit, 1 Maximum, Maximum Weight 25 lb,
 Dogs Allowed - \$300 Deposit, 1 Maximum, Maximum Weight 25 lb,

TRANSPORTATION

Parking 55 available (Surface);Ratio of 0.62/Unit
 Commuter Rail 7 min drive to Germantown (Brunswick Line - Maryland Area)
 Airport 50 min drive to Ronald Reagan Washington Ntl
 Walk Score® Car-Dependent (10)
 Transit Score® Some Transit (33)

PROPERTY CONTACTS

True Owner New Covenant Fellowship Church
 19650 Club House Rd
 Gaithersburg, MD 20886
 (301) 444-3100 (p)

Property Manager Victory Housing - Covenant Village
 18889 Waring Station Rd
 Germantown, MD 20876
 (301) 540-1162 (p)



Recorded Owner Washington New Covenant
 18901 Waring Station Rd
 Germantown, MD 20874

Property Summary Report

19105 Frederick Rd - Seneca Creek Senior Living
Gaithersburg, MD 20879 - Germantown Submarket



BUILDING

Type	3 Star Mid-Rise Apartments
Year Built	Feb 2024
Units	111
GBA	111,000 SF
Stories	4
Rent Type	Affordable
Market Segment	Senior

BUILDING AMENITIES

Unit Amenities

- Air Conditioning
- Disposal
- Heating
- Microwave
- Refrigerator
- Dishwasher
- Freezer
- Kitchen
- Oven
- Stainless Steel Appliances

Site Amenities

- Courtyard
- Fitness Center
- Package Service
- Elevator
- Lounge

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	650	70	63.1%	-	-	\$1,600	\$2.46	\$1,578	\$2.43	1.4%
All 2 Beds	850	41	36.9%	-	-	\$2,250	\$2.65	\$2,226	\$2.62	1.1%
Totals	724	111	100.0%	-	-	\$1,840	\$2.54	\$1,817	\$2.51	1.2%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	650	70	63.1%	-	-	\$1,600	\$2.46	\$1,578	\$2.43	1.4%
2	2	850	41	36.9%	-	-	\$2,250	\$2.65	\$2,226	\$2.62	1.1%

Property Summary Report

19105 Frederick Rd - Seneca Creek Senior Living
Gaithersburg, MD 20879 - Germantown Submarket



FOR LEASE

Rent	Withheld
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TRANSPORTATION

Commuter Rail	9 min drive to Metropolitan Grove (Brunswick Line - Maryland Area)
Airport	49 min drive to Ronald Reagan Washington Ntl
Walk Score®	Car-Dependent (42)
Transit Score®	Some Transit (34)

PROPERTY CONTACTS

True Owner



SCG Development Partners, LLC

8245 Boone Blvd

Vienna, VA 22182

(703) 942-6610 (p)

(703) 942-6637 (f)

Property Summary Report

27 W Gude St - The Seneca Senior Living
Rockville, MD - West Rockville Submarket



BUILDING

Type	3 Star Apartments
Units	146
GBA	100,000 SF
Rent Type	Market
Market Segment	Senior

LAND

Land Acres	9.04 AC
Zoning	MXE
Parcels	04-03697106

FOR LEASE

Rent	Withheld
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TRANSPORTATION

Commuter Rail	5 min drive to Rockville (Brunswick Line - Maryland Area Regional Com-
Airport	42 min drive to Ronald Reagan Washington Ntl
Walk Score®	Very Walkable (70)
Transit Score®	Good Transit (54)

PROPERTY CONTACTS

Recorded Owner	Makom Llc 1500 E Jefferson St Rockville, MD 20852
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Property Summary Report

403 Russell Ave - Edwards-Fisher Apartments
Gaithersburg, MD 20877 - Gaithersburg Submarket



BUILDING

Type	3 Star Mid-Rise Apartments
Year Built	1977
Units	126
GBA	155,661 SF
Stories	9
Rent Type	Market
Market Segment	Senior

LAND

Parcels	09-03635718
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BUILDING AMENITIES

- Kitchen
- Tub/Shower

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	-	80	63.5%	-	-	\$4,277	-	\$4,234	-	1.0%
All 2 Beds	-	46	36.5%	-	-	\$3,300	-	\$3,267	-	1.0%
Totals	-	126	100.0%	-	-	\$3,920	-	\$3,881	-	1.0%

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	-	80	63.5%	-	-	\$4,277	-	\$4,234	-	1.0%
2	2	-	46	36.5%	-	-	\$3,300	-	\$3,267	-	1.0%

FOR LEASE

Rent	Withheld
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TRANSPORTATION

Commuter Rail	4 min drive to Gaithersburg (Brunswick Line - Maryland Area)
Airport	48 min drive to Ronald Reagan Washington Ntl
Walk Score®	Somewhat Walkable (52)
Transit Score®	Good Transit (54)

Property Summary Report

403 Russell Ave - Edwards–Fisher Apartments
Gaithersburg, MD 20877 - Gaithersburg Submarket



PROPERTY CONTACTS

Property Manager

AMV - Edwards Fisher Apartments
403 Russell Ave
Gaithersburg, MD 20877
(301) 200-1108 (p)

Property Summary Report

407 Russell Ave - Mund Apartments
Gaithersburg, MD 20877 - Gaithersburg Submarket



BUILDING

Type	3 Star Mid-Rise Apartments
Year Built	1979
Units	463
GBA	650,281 SF
Stories	9
Rent Type	Market
Market Segment	Senior

LAND

Land Acres	28.37 AC
Parcels	09-03635718

BUILDING AMENITIES

Unit Amenities

- Kitchen
- Washer/Dryer
- Tub/Shower

Site Amenities

- 24 Hour Access
- Vision Impaired Accessible
- Security System

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Totals	-	463	100.0%	-	-	-	-	-	-	-

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Studio	-	-	-	-	-	-	-	-	-	-	-

FOR LEASE

Rent Withheld

TRANSPORTATION

Commuter Rail	4 min drive to Gaithersburg (Brunswick Line - Maryland Area)
Airport	48 min drive to Ronald Reagan Washington Ntl
Walk Score®	Somewhat Walkable (60)
Transit Score®	Good Transit (54)

Property Summary Report

407 Russell Ave - Mund Apartments
Gaithersburg, MD 20877 - Gaithersburg Submarket



PROPERTY CONTACTS

True Owner	Asbury Foundation Inc 201 Russell Ave Gaithersburg, MD 20877 (301) 250-4050 (p)	Property Manager	Asbury - Mund Apartments 407 Russell Ave Gaithersburg, MD 20877 (301) 200-1108 (p)
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Property Summary Report

10100 Washingtonian Blvd - The Carnegie at Washingtonian Center
 Gaithersburg, MD 20878 - Gaithersburg Submarket



BUILDING

Type	4 Star Mid-Rise Apartments - Delivers Aug 2024
Year Built	Aug 2024
Units	296
GBA	350,000 SF
Stories	7
Rent Type	Market
Market Segment	Senior

LAND

Land Acres	8.53 AC
Zoning	MXD
Parcels	09-03752711

BUILDING AMENITIES

Unit Amenities

- Air Conditioning
- Heating
- Oven
- Tub/Shower
- Freezer
- Kitchen
- Refrigerator

Site Amenities

- 24 Hour Access
- Controlled Access
- Fitness Center
- Maintenance on site
- Multi Use Room
- Picnic Area
- Pool
- Spa
- Clubhouse
- Elevator
- Hearing Impaired Accessible
- Meal Service
- Package Service
- Planned Social Activities
- Sauna
- Walking/Biking Trails

BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All Studios	509	57	19.3%	-	-	-	-	-	-	-
All 1 Beds	883	147	49.7%	-	-	-	-	-	-	-
All 2 Beds	1,319	92	31.1%	-	-	-	-	-	-	-
Totals	947	296	100.0%	-	-	-	-	-	-	-

UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%

Property Summary Report

10100 Washingtonian Blvd - The Carnegie at Washingtonian Center
Gaithersburg, MD 20878 - Gaithersburg Submarket



Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Studio	1	507	13	4.4%	-	-	-	-	-	-	-
Studio	1	509	44	14.9%	-	-	-	-	-	-	-
1	1	615	10	3.4%	-	-	-	-	-	-	-
1	1	674	45	15.2%	-	-	-	-	-	-	-
1	1	1,015	92	31.1%	-	-	-	-	-	-	-
2	2	1,319	92	31.1%	-	-	-	-	-	-	-

FOR LEASE

Rent Withheld

TRANSPORTATION


Commuter Rail 6 min drive to Washington Grove (Brunswick Line - Maryland Area)

Airport 42 min drive to Ronald Reagan Washington Ntl


Walk Score® Somewhat Walkable (51)


Transit Score® Some Transit (37)


PROPERTY CONTACTS


True Owner
 Welltower Inc.
4500 Dorr St
Toledo, OH 43615
(419) 247-2800 (p)
(419) 247-2826 (f)

Recorded Owner
Well Kisco The Carnegie Landlord Llc
5790 Fleet St
Carlsbad, CA 92008

Architect
 THW Design
2100 Riveredge Pky NW
Atlanta, GA 30328
(770) 916-2220 (p)
(770) 916-2299 (f)

True Owner
 Kisco Senior Living
5790 Fleet St
Carlsbad, CA 92008
(760) 804-5900 (p)
(760) 804-5909 (f)

Developer
 Kisco Senior Living
5790 Fleet St
Carlsbad, CA 92008
(760) 804-5900 (p)
(760) 804-5909 (f)

Property Manager
 Kisco Senior Living
Kisco - The Carnegie at Washingtonian Center
10100 Washingtonian Blvd
Gaithersburg, MD 20878
(240) 690-0726 (p)

BUILDING NOTES

Model mix is estimated