



**CITY OF GAITHERSBURG
DIVISION OF HOUSING AND COMMUNITY DEVELOPMENT
MPDU AND WFHU PROGRAM**

AFFORDABLE HOUSING PLAN

This report must be submitted to the City of Gaithersburg prior to SDP or site plan approval

Instructions: Please fill out this form completely and return to Brittany Marinello, Housing and Community Development Manager. Pursuant to City Regulation No. 03-19, this Plan must be submitted, signed and approved prior to approval of any relevant schematic development plan and before receiving Planning Commission approval of any relevant site plan.

1. Developer Information

Name of Developer	417 Development LLC	Tax ID	09-01800463; 09-02006166; 09-01951618
Contact Person	Brian R. Lang c/o Guardian Realty Investors	Title	Senior Vice President
Address	6000 Executive Blvd, Ste 400, N. Bethesda, MD 20882	Zip Code	20882
Phone Number	301.770.5933	Fax	n/a

2. Project Information

Project Name	Gateway Lakeforest
Project Location	481 North Frederick Ave, 101 Lakeforest Boulevard, 702 Russell Avenue
Subdivision Name	Lakeforest, Montgomery Village
Project Type: rental/sale	Rental
Total Number of Units	Up to 410 Multifamily Rental Units
Number of Units by Type (# of Studios, # of 1 BR, # of 2 BR, etc)	Studios- 62; 1 BR- 256; 2 BR- 103; 3 BR- none

3. Project Description

Briefly describe the development concept and design of this project.

Multifamily bldg consisting of approximately eight (8) residential floors containing up to 410 units, approximately 20,100 square feet of commercial space, one (1) level of below grade structured parking and above-grade structured parking rising to six (6) levels and tucked into the rear of the building. The Project consolidates Parcel B-1 (101 Lakeforest Boulevard) and Parcel 14 (481 N. Frederick Avenue) into a single record lot for the multifamily residential building and makes minor edge modifications to Parcel B-2 (702 Russell Avenue) to seamlessly transition the existing conditions into the Project. The office building at 702 Russell Avenue remains in this phase.

4. MPDU and WFHU Information:


Total Number of Units	Up to 410 Multi-family Rental Units	Planned MPDU/WFHU Location in Development	
Number of MPDUs broken down by type (# of Studios, # of 1 BR, # of 2 BR)	To be set at FSP, but: 10 Studio; 37 1BR; 15 2BR; no 3BR	MPDU	Floors R1-R7, final locations determined at FSP
Number of WFHUs broken down by type (# of Studios, # of 1 BR, # of 2 BR)	n/a - Rental building	WFHU	n/a - Rental building

5. Proposed Construction Schedule

Start Date		Finish Date	
MPDU/WFHU	Determined at FSP	MPDU/WFHU	Determined at FSP
Market Units	Determined at FSP	Market Units	Determined at FSP

6. Attachments

1. Attach a statement attesting that the MPDUs and WFHUs shall be of the same appearance and use comparable exterior materials to the market rate units of the same unit type;
2. Attach a statement attesting that the MPDUs and WFHUs shall be generally dispersed throughout the development;
3. Attach a statement attesting that the MPDUs and WFHUs shall be built along with, or before, other units in the development.
4. Attach a statement attesting that the Offering Agreement and Covenants will be submitted in recordable form 120 days prior to offering the first unit.


September 12, 2024
 Brian R. Lang, Senior Vice President c/o Guardian Realty Investors
 Signature Title Date

Sep-24

I approve the Affordable Housing Plan
 Maureen Walker, Division Manager
 June 5, 2025

Maureen Walker

Digitally signed by
 Maureen Walker
 Date: 2025.06.05
 14:57:32 -04'00'

417 Development LLC

September 12, 2024

Tanisha Briley
City Manager
City of Gaithersburg
31 S Summit Ave
Gaithersburg, MD 20877

RE: Attestation-Gateway Lakeforest ZMA/SDP Submission 2024-0910

Dear Tanisha,

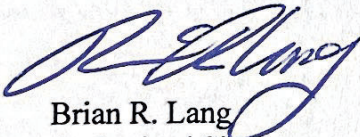
417 Development attests the following:

1. The MPDUs shall be of the same appearance and use comparable exterior materials to the market rate units of the same unit type;
2. The MPDUs shall be generally dispersed throughout the development.
3. The MPDUs shall be built along with, or before, other units in the development.
4. The Offering Agreement and Covenants will be submitted in recordable form 120 days prior to offering the first unit.

This attestation is conceptual, and the details of the aforesaid statement shall be determined at final site plan for this development project.

Sincerely,

Guardian Realty Investors, LLC
Agent for owner



Brian R. Lang
Authorized Signatory

BRL/sp
Enclosure
cc: Casey Cirner, Miles & Stockbridge; Ian Duke, Vika;