Essex House is a 135-unit high-rise apartment building consisting of 67 one-bedroom, 45 two-bedroom, and 23 three-bedroom units.


In 2013, Enterprise Community Development (ECD) refinanced the property at the end the initial 15-year tax credit compliance period and completed renovations in 2015. The renovations addressed needed repairs to the building's aging HVAC system, major repairs to the façade, fire and life safety upgrades and upgrades to the units and common areas.

**Financing**

The $22.3 million budget for the 2013 redevelopment included the following sources:

- Approximately $10.8 million in tax-exempt bonds issued by the State of Maryland
- $2.5 million second mortgage from Maryland's Rental Housing Works Program
- $570,000 third mortgage from Maryland's BeSmart energy program
- $584,000 in interim property income
- $247,000 in contributed reserves
- $4.3 million in equity from the tax credit investor, Boston Capital
- Modification to existing State and Montgomery County loans
- $1.9 million Seller Note

**Preserving Essex House's Affordability**

The demographics of the Essex House community are diverse, with residents representing a wide variety of ethnic backgrounds, age groups, and income levels.

The renovations increased the number of income-restricted units by 50 percent to better serve the existing residents and the community.
**Residential Profile**
Mixed income, Multifamily, with some income restrictions

**Development Profile**
Type / # Units / Density
1 BR / 68
2 BR / 44
3 BR / 23
3.1 acres

**Amenities**
Community Laundry
Swimming Pool
Community Room with Kitchen
Computer Learning Center
Recreation Area for Children

7777 Maple Avenue
Takoma Park, MD 20912
LEASING 410.243.0180

**DEVELOPER**

**Development Type**
Multifamily, Low-income/market rate affordable housing

**Construction Type**
High Rise

**Development Costs**
$22.3 Million

**CONTRACTOR**
Hamel Builders, Inc.

**ARCHITECT**
Wienczek + Associates Architects + Planners, PC
OWNER
Essex House, LLC
Community Housing, Inc.
Enterprise Community Development

MANAGEMENT COMPANY
Enterprise Residential
https://essexhouse.rhomecommunities.com/

TOTAL HOMES
135

PROPERTY TYPE
Affordable
Family