

Owner

Gilman Development Company

Developer/Sponsor

Gilman Development Company
Enterprise Housing Corporation
of Maryland

Financing

Federal Home Loan Bank of Atlanta
(FHLB) through Chesapeake Bank
Fannie Mae
City of Chestertown
State of Maryland

Management Company

Cornell Management, Inc.

**Development**

72 Rental Apartments for Families and Seniors
Completed 1999

Chestertown Landing is a development of 72 affordable apartments on the Eastern Shore in Chestertown, Maryland. It is an attractive garden apartment complex with five staggered two-story buildings that blend into the Eastern Shore landscape. The development features one-, two- and three-bedroom apartments ranging in size from 739 to 1,048 square feet with one, or one and a half baths.

The apartments are intended as homes for both low-income working families and the retired elderly in the Chestertown and Kent County areas. In keeping with this commitment, all the first floor apartments were made handicapped accessible. All of the renters will have incomes less than 60 percent of the area median income.

To promote the integration of the families and the elderly, the development also includes 1660 square feet of community space with meeting rooms, offices and laundry facilities. Plenty of open space is provided with a tot lot/playground, picnic areas and recreational areas for both the young families and the elderly to enjoy.

On-site management of the apartments will keep the apartments well maintained and inform the residents of local programs and services available to them to meet the needs of their children and families.

For more information, please contact:

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Enterprise Homes, Inc. has completed more than 4,200 affordable and market-rate homes and rental residences in communities throughout the mid-Atlantic region. Enterprise collaborates with nonprofit and for-profit housing organizations, community groups, as well as city and county agencies to produce high quality housing, creating vibrant mixed-income communities.

Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. Enterprise leverages low-income housing, new markets and historic rehabilitation tax credits; short and long-term debt; and development services to capitalize projects that make a catalytic difference in communities. For over 25 years, Enterprise has privately raised nearly \$9 billion to finance more than 240,000 affordable rental and for-sale homes, create vital communities and help transform the lives of low-income Americans, particularly those at the lowest end of the economic scale. Currently, Enterprise is investing in communities at a rate of nearly \$1 billion a year. Visit www.enterprisecommunity.com or www.enterprisecommunity.org to learn more about Enterprise's efforts to build communities and opportunity.