



NewsBriefs

January 2009

GBAHC Closes on Permanent Financing for Barclay Greenmount

Permanent Financing Follows Completion of Renovation



With construction complete at Barclay Greenmount Apartments, GBAHC recently converted from our previous PNC Bank construction loan to a permanent \$1.6 million loan for the property on January 2nd.

Barclay Greenmount Apartments consists of 139 affordable Section 8 apartments scattered throughout 80 rowhouses in the Barclay and Greenmount West neighborhoods of East Baltimore. GBAHC completed \$5.7 million in renovations to the property in April 2008. The renovation included new kitchens and baths, lighting fixtures, new roofs, HVAC systems, security upgrades, and exterior improvements. Several units are now handicapped compliant (UFAS), including the leasing office.

MonteVerde Transformation Moving Forward

Top Floor Units Finished, New Entrance Taking Shape

Construction continues on schedule at GBAHC's MonteVerde Apartments. Work is completed in all apartments on the top three floors of both buildings, as well as window and sprinkler head replacements throughout. The new entrance is framed and work on the reconfigured community space begins soon.



As a tenant-in-place renovation, the relocation staff is working tirelessly to meet residents' needs throughout the process: holding regular tenant meetings; assisting with packing to prepare units for construction; and providing helpful information, especially to residents with special needs. The \$30 million redevelopment preserves 301 affordable apartments for seniors and non-elderly disabled residents in the Lower Park Heights community of Baltimore.

GBAHC Properties Spread Holiday Cheer to Children

GBAHC and Partners Deliver Fun and Gifts



Toys for Tots distributed gifts to all children under 12 at Barclay Greenmount and Greenspring Overlook Apartments last month. At Barclay Greenmount, resident volunteers coordinated the distribution. At Greenspring Overlook, Resident Services staff hosted a holiday party, and also offered gifts to parents donated by A "Can" Can Make a Difference.

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