

Legacy at Lincoln Park - Rockville Maryland



Legacy at Lincoln Park was completed on the site of a former public housing project in May 2008. Rockville Housing Enterprises and lead developer Urban Atlantic Development Inc. partnered to redevelop the site using a better housing model.

Located approximately ten blocks from Metro and five blocks from the downtown area of Rockville, Legacy at Lincoln Park is a for-sale mixed-income residential community. The community includes 53 townhouses, 40 of which are income-restricted, and 7 single family homes. Home sizes and amenities are the same throughout the development, thereby creating a fully integrated community.

The public/private partnership between Urban Atlantic and Rockville Housing Enterprises was crucial to the realization of the development. Rockville agreed to subordinate the interest in the city-owned land to serve as equity for the predevelopment and construction financing. The land was only released by Rockville upon the sale of each unit. This innovative development can serve as a national model for workforce housing, allowing cities and counties to re-use publicly owned land to produce strong, mixed-income communities.

Developer

Urban Atlantic Development, LLC

Total Number of Units: 60

Workforce Units: 31

Market-rate Units: 20

Low-Income Units: 9

Project Affordability

31 units targeted to households earning between 60% to 120% AMI

Sales Price: \$160,000-\$340,000

Area Median Income

\$99,000

Area Median Home Sales Price

\$463,800

Development Costs

\$20,800,000

\$340,000 per unit

Partners

City of Rockville

Rockville Housing Enterprises

Innovation

Reuse of obsolete public housing project

City provided land as collateral for financing

Development Timeline

Date acquired: August 2003

Date Started: October 2003

Date Opened: April 2006

Date Completed: May 2008

Sustainability

All units meet Energy Star

