

## MEMORANDUM

TO: City Council

FROM: Alfred D. Lott, CPM  
City Manager

SUBJECT: *Status Report*

DATE: May 4, 2017

### *Status Report*

1. Multifamily Housing Report

Attached is the annual survey of apartments, senior housing, and age-restricted condos in Bowie prepared by the Department of Planning and Economic Development.

ADL/lfr

# Multi-Family Vacancy and Rent Report

## Apartment

Property Name:	2017			Bedrooms	# of Units	Rent		2016 Rent		2015 Rent	
	Total Units:	Vacant Units:	% Vacant:			Low:	High:	Low:	High:	Low:	High:
Bowen, The (formerly Harmony Place)	286	18	6.29%	Rent Range		\$1752 - \$2646	\$1657 - \$2646	\$1710 - \$2640			
				1 Bedroom	143	\$1752 - \$1805	\$1657 - \$2204	\$1710 - \$1860			
				2 Bedroom	115	\$2339 - \$2409	\$1988 - \$2562	\$2095 - \$2350			
				3 Bedroom	28	\$2932 - \$2962	\$2517 - \$2646	\$2640 - \$2640			
Garfield, The (formerly Meridian)	346	33	9.54%	Rent Range		\$1445 - \$1999	\$1460 - \$2355	\$1440 - \$1995			
				1 Bedroom	148	\$1445 - \$1749	\$1460 - \$1922	\$1440 - \$1845			
				2 Bedroom	126	\$1699 - \$1799	\$1964 - \$2204	\$1650 - \$1974			
				3 Bedroom	72	\$1999 - \$1999	\$2305 - \$2355	\$0 - \$0			
Governor's Green Apartments	478	24	5.02%	Rent Range		\$1450 - \$2157	\$1320 - \$2275	\$1380 - \$1850			
				1 Bedroom	152	\$1450 - \$1853	\$1320 - \$1560	\$1280 - \$1340			
				2 Bedroom	286	\$1602 - \$1922	\$1565 - \$1720	\$1485 - \$1665			
				3 Bedroom	40	\$1817 - \$2157	\$2165 - \$2275	\$1820 - \$1905			
Heather Ridge Apartments	324	11	3.40%	Rent Range		\$1440 - \$2342	\$1395 - \$2098	\$1341 - \$1995			
				1 Bedroom	202	\$1440 - \$1755	\$1395 - \$1721	\$1341 - \$1654			
				2 Bedroom	98	\$1592 - \$1735	\$1603 - \$1905	\$1486 - \$1699			
				3 Bedroom	24	\$1970 - \$2342	\$1880 - \$2098	\$1823 - \$1995			
	<b>1434</b>	<b>86</b>	<b>6.00%</b>								

# Multi-Family Vacancy and Rent Report

## Senior/Age Restricted Apartment

Property Name:	2017			Bedrooms	# of Units	Rent		2016 Rent		2015 Rent	
	Total Units:	Vacant Units:	% Vacant:			Low:	High:	Low:	High:	Low:	High:
Evergreen Senior Apartments	103	1	0.97%	Rent Range		\$1232 - \$1923	\$1185 - \$1875	\$1185 - \$1875			
				1 Bedroom	68	\$1232 - \$1377	\$0 - \$0	\$1185 - \$1310			
				2 Bedroom	35	\$1525 - \$1923	\$0 - \$0	\$1445 - \$1875			
				3 Bedroom	0	\$0 - \$0	\$0 - \$0	\$0 - \$0			
Pin Oak Village Senior Apartments	220	4	1.82%	Rent Range		\$1166 - \$1382	\$1168 - \$1168	\$775 - \$1380			
				1 Bedroom	168	\$1166 - \$1166	\$0 - \$0	\$775 - \$1155			
				2 Bedroom	52	\$1382 - \$1382	\$0 - \$0	\$950 - \$1369			
				3 Bedroom	0	\$0 - \$0	\$0 - \$0	\$0 - \$0			
Willows Senior Community	78	2	2.56%	Rent Range		\$1309 - \$1839	\$1208 - \$1750	\$1208 - \$1750			
				1 Bedroom	5	\$1309 - \$1581	\$1283 - \$1800	\$1208 - \$1489			
				2 Bedroom	73	\$1573 - \$1839	\$1539 - \$1880	\$1571 - \$1750			
				3 Bedroom	0	\$0 - \$0	\$0 - \$0	\$0 - \$0			
	<b>401</b>	<b>7</b>	<b>1.75%</b>								

# Multi-Family Vacancy and Rent Report

## Condominium

Property Name:	2017			Sales		2016 Sales		2015 Sales	
	Total Units:	Vacant Units:	% Vacant:	Low:	High:	Low:	High:	Low:	High:
Covington Manor Condominiums	96			\$145,000	\$155,000	\$145,000	\$165,000	\$112,000	\$140,000
Summerfield Condominiums	196			\$160,000	\$160,000	\$145,600	\$205,000	\$137,600	\$190,000
Vistas at Bowie Town Center	140			\$58,000	\$175,000	\$73,000	\$115,000	\$60,000	\$120,000
Woodland Lake Condominiums	262			\$123,000	\$145,000	\$96,000	\$165,000	\$79,000	\$150,000

**694**

## Senior/Age Restricted Condominium

Property Name:	2017			Sales		2016 Sales		2015 Sales	
	Total Units:	Vacant Units:	% Vacant:	Low:	High:	Low:	High:	Low:	High:
Bowie Commons	36	0	0.00%						
Somerset Park Condominiums	60			\$99,000	\$138,000	\$94,000	\$139,000	\$96,500	\$140,000
	<b>96</b>	<b>0</b>	<b>0.00%</b>						