

RESERVOIR HILL HOPE HOMEOWNERSHIP

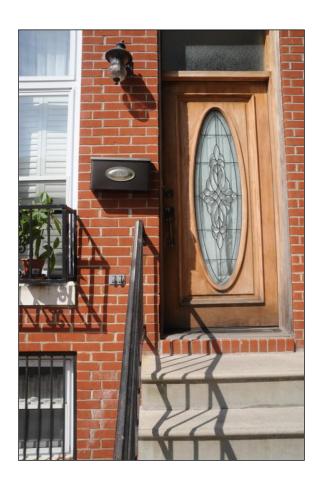
Client/Owner: Reservoir Hill HOPE Community Development Corporation, Inc.

Architect: Mimar, Inc.

Contractor: French Company, Inc.

Project Financing: \$771,000 - Baltimore City HOME Funds, Private Funds

Project Completed: 2002



This project involved the historic renovation and sale of five houses in Reservoir Hill at 2246, 2248, 2250, 2252 and 2300 Madison Avenue. French Development was the developer of this project in partnership with a faithbased community developer, Reservoir Hill H.O.P.E., Inc. ("HOPE"). This development of 'for-sale' housing typifies the community partnership French pursues. HOPE had acquired five houses in Reservoir Hill over six years and partnered with French to re-develop these houses for resale. The houses had been condemned by the Department of Housing and Community Development because the facades were dangerous. One had already collapsed. French oversaw the architectural design, prepared all funding applications for re-development and obtained CDA commitments for below market first mortgages. When HOPE lost its Executive Director who was suppose to market and sell the houses, French handled everything itself without any additional fees. The President of French personally placed his name on the buildings to stimulate calls from prospective buyers and spoke with hundreds of callers until the five eligible homebuyers were identified. The project was closed out on budget and a historic Reservoir Hill block was further preserved.