

walters.

The logo for Walters, featuring the word "walters." in a dark blue, lowercase, sans-serif font. A small blue diamond icon is positioned at the end of the word. Below the text is a horizontal line composed of two parallel blue lines.

Cornerstone at Pennbrook Station



Nearly forty years ago, the Walters Group started as a builder of **luxury** beach houses and has since grown into one of the **premier developers** of affordable multi-family communities in the Delaware Valley.





We handle all aspects of development, construction, management, and ownership, serving as a **single source that you can continuously rely on**. Controlling every detail from development to management allows us to uphold our communities to the **highest standards in the industry**.

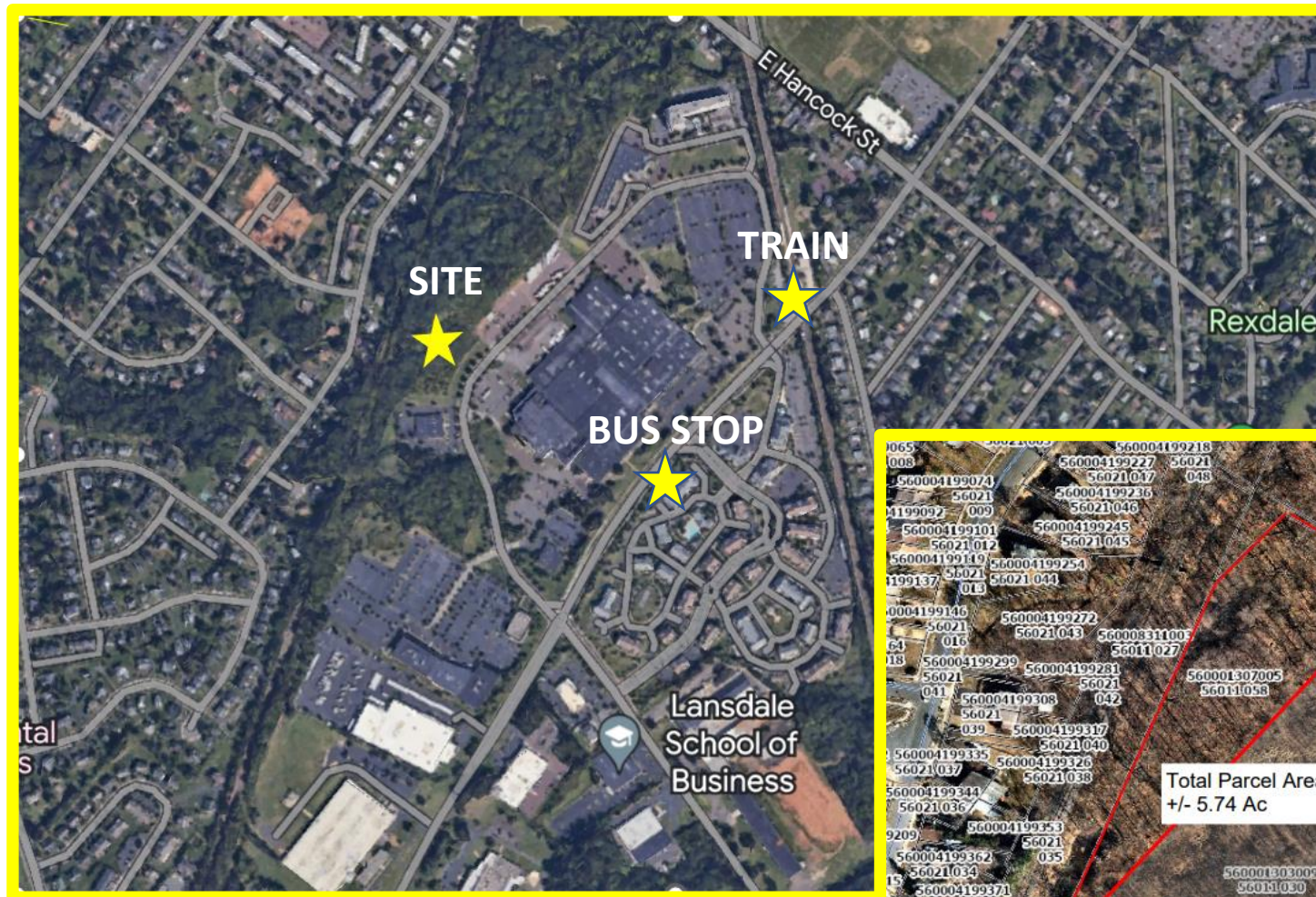


Experience Summary

NJ Municipality	Development Name	Size / Type	Funding / Notes	Award	C/O
Moorestown Township	Moorestown Family Apartments	152 / Family	9% LIHTC; Owner; Contractor; Property Manager	2022	2025
Chatham Township	Cornerstone at Chatham	63 / Family	9% LIHTC; HOME; SNHTF; FHLB; Owner; Contractor; Property Manager	2021	2024
Holmdel Township	Cornerstone at Holmdel	50 / Family	9% LIHTC; HOMES; Owner; Contractor; Property Manager	2020	2023
Montvale Borough	Cornerstone at Montvale	25 / Family	DCA AHTE; HOME; Owner; Contractor; Property Manager	2020	2022
Branchburg Township	Cornerstone at Branchburg I	75 / Senior	9% LIHTC; SNHTF; Owner; Contractor; Property Manager	2019	2022
	Cornerstone at Branchburg II	75 / Senior	9% LIHTC; MFP; HOME; Owner; Contractor; Property Manager	2020	2022
Stafford Township	Cornerstone at Stafford	100 / Senior	4% LIHTC; CDBG; Owner; Contractor; Property Manager	2016	2019
	Stafford Park Apartments	112 / Family	9% LIHTC; Owner; Contractor; Property Manager	2008	2010
	Cornerstone at Grassy Hollow I	60 / Family	4% LIHTC; CDBG; SNHTF; Owner; Contractor; Property Manager	2017	2019
Seaside Heights Borough	Cornerstone at Seaside Heights	91 / Senior	9% LIHTC; CDBG; Owner; Contractor; Property Manager	2016	2018
Toms River Township	Cornerstone at Toms River	102 / Senior	4% LIHTC; CDBG; Owner; Contractor; Property Manager	2015	2017
Barnegat Township	Cornerstone at Barnegat	70 / Senior	4% LIHTC; CDBG; SNHTF; Owner; Contractor; Property Manager	2015	2016
	Whispering Hills Apartments	52 / Family	9% LIHTC; Owner; Contractor; Property Manager	2012	2013
	Laurel Oaks Apartments, Phase 1	70 / Family	9% LIHTC; Owner; Contractor; Property Manager	2013	2014
	Laurel Oaks Apartments, Phase 2	24 / Family	9% LIHTC; Owner; Contractor; Property Manager	2013	2014
Evesham Township	Cornerstone at Greentree	68 / Senior	9% LIHTC; Owner; Contractor; Property Manager	2018	2021
	Cornerstone at Marlton	64 / Family	9% LIHTC; HOME; FHLB; Owner; Contractor; Property Manager	2018	2020
Howell Township	Cornerstone at Howell	72 / Family	4% LIHTC; SNHTF; CDBG; Owner; Contractor; Property Manager	2018	2020
Jackson Township	The Ponds at Jackson Twenty-One	88 / Family	4% LIHTC; CDBG; Owner; Contractor; Property Manager	2015	2018
Lacey Township	Cornerstone at Lacey, Phase 1	70 / Family	4% LIHTC; CDBG; Owner; Contractor; Property Manager	2015	2017
	Cornerstone at Lacey, Phase 2	48 / Family	4% LIHTC; CDBG; Owner; Contractor; Property Manager	2015	2017
	Cornerstone at Lacey, Phase 3	70 / Special Needs	9% LIHTC; Owner; Contractor; Property Manager	2022	2025
Ocean Township	Cornerstone at Waretown	54 / Family	4% LIHTC; MFP; CDBG; Owner; Contractor; Property Manager	2017	2020
Delanco Township	Cornerstone at Delanco	64 / Family	9% LIHTC; FHLB; Owner; Contractor; Property Manager	2015	2018
Lumberton Township	Cornerstone at Lumberton	70 / Family	9% LIHTC; FHLB; Owner; Contractor; Property Manager	2018	2021
Monroe Township	The Mews at St. Mary's	75 / Senior	4% LIHTC; HUD 202; JV with DHSCDC; General Contractor Only	2020	2025
Pennsauken Township	Stonegate at St. Stephen, Phase II	68 / Senior	9% LIHTC; SNHTF; MFP; JV with DHSCDC; General Contractor Only	2017	2020
Mount Laurel Township	Ethel Lawrence, Phase III & Robinson Estates	60 / Family	9% LIHTC; FHLB; JV with FSHD; General Contractor Only	2015	2018
	Fair Share Senior Housing I, II & III	184 / Senior	9% LIHTC; HOME; JV with FSHD; General Contractor Only	2020	2023
Cherry Hill Township	Evans-Francis Estates	54 / Family	9% LIHTC; FHLB; HOME; JV with FSHD; General Contractor Only	2018	2022

Development Overview

1500 Pennbrook Parkway



LIHTC Investment

- ~\$20 million equity



Planning

- Proximity to public transportation
- Proximity to jobs
- Proximity to the Montgomery County Trail Network

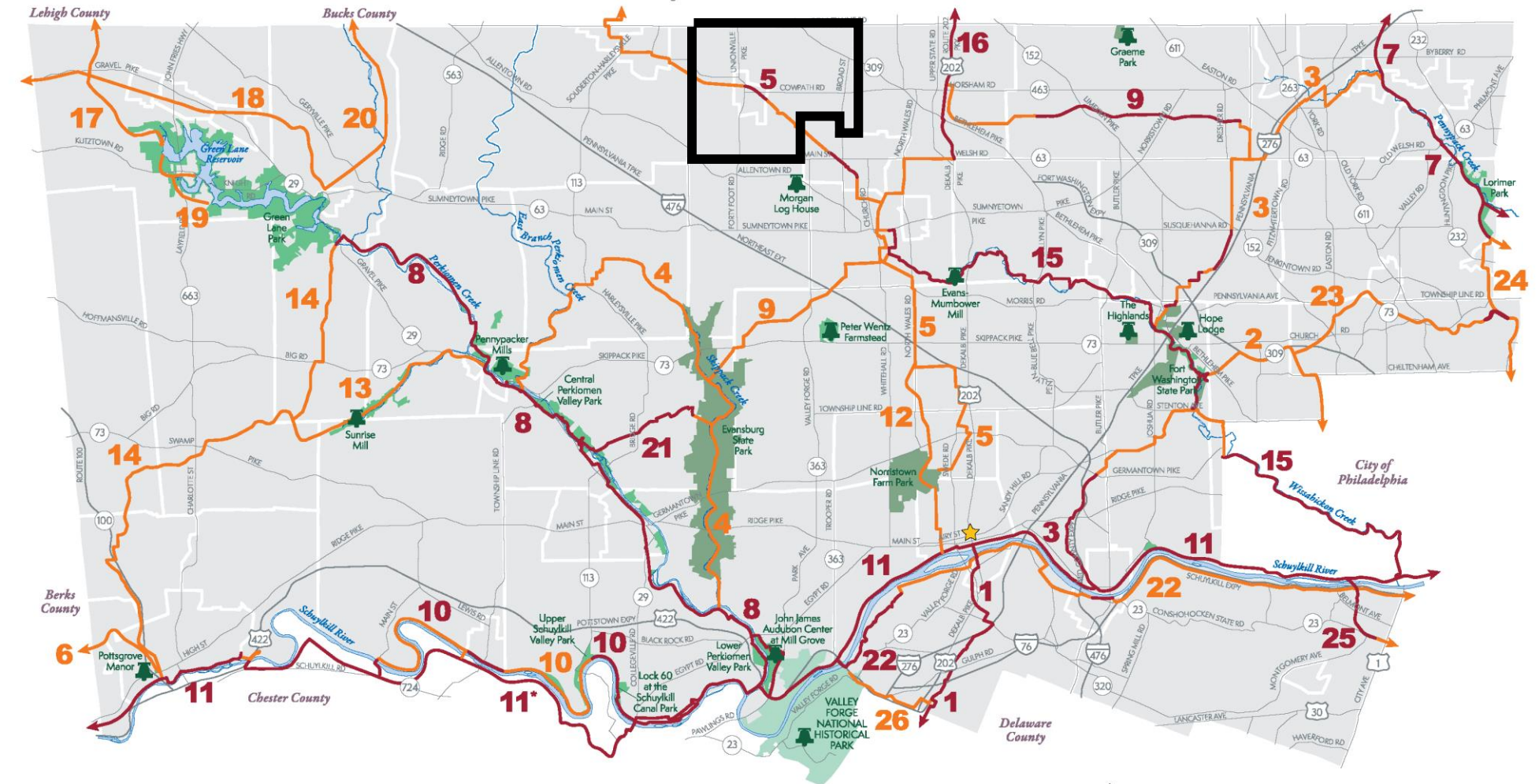
Pedestrian Access to Train and Bus Stops



The site is located within walking distance of:

- A bus stop along SEPTA [Bus Route 94](#) (0.4 miles), which runs from Chestnut Hill East to Montgomery Mall
- Pennbrook Station (0.5 miles), where residents can pick up the [Lansdale-Doylestown Line](#) that travels through the middle of Montgomery County and into Philadelphia.

MONTGOMERY COUNTY Primary Trail Network



- Existing Trail
- Proposed Trail
- ★ Freight Station
- County-Owned Land
- State-Owned Land
- Valley Forge National Historical Park
- 🌳 Historic Sites

1. Chester Valley Trail
2. Cresheim Trail
3. Cross County Trail
4. Evansburg Trail
5. Liberty Bell Trail
6. Manatawny Trail
7. Pennypack Trail
8. Perkiomen Trail
9. Power Line Trail
10. Schuylkill East Trail
11. Schuylkill River Trail
- 11*. Schuylkill River Trail (Chester County)
12. Stony Creek Trail
13. Sunrise Trail
14. West County Trail
15. Wissahickon Green Ribbon Trail
16. 202 Trail
17. Mill Hill Trail
18. Perkiomen Trail Extension
19. Green Lane Park
20. Highlands Trail (TBD)
21. Skipack Trail
22. Schuylkill West Trail
23. Tookany Creek Trail
24. Rockledge Trail
25. Cynwyd Heritage Trail
26. North Gulph Road Trail



Montgomery County Planning Commission
P.O. Box 311, Norristown, PA 19404-0311
(p) 610.278.3722 • (f) 610.278.3941
www.montcopa.org/planning

Map updated as of April 2023

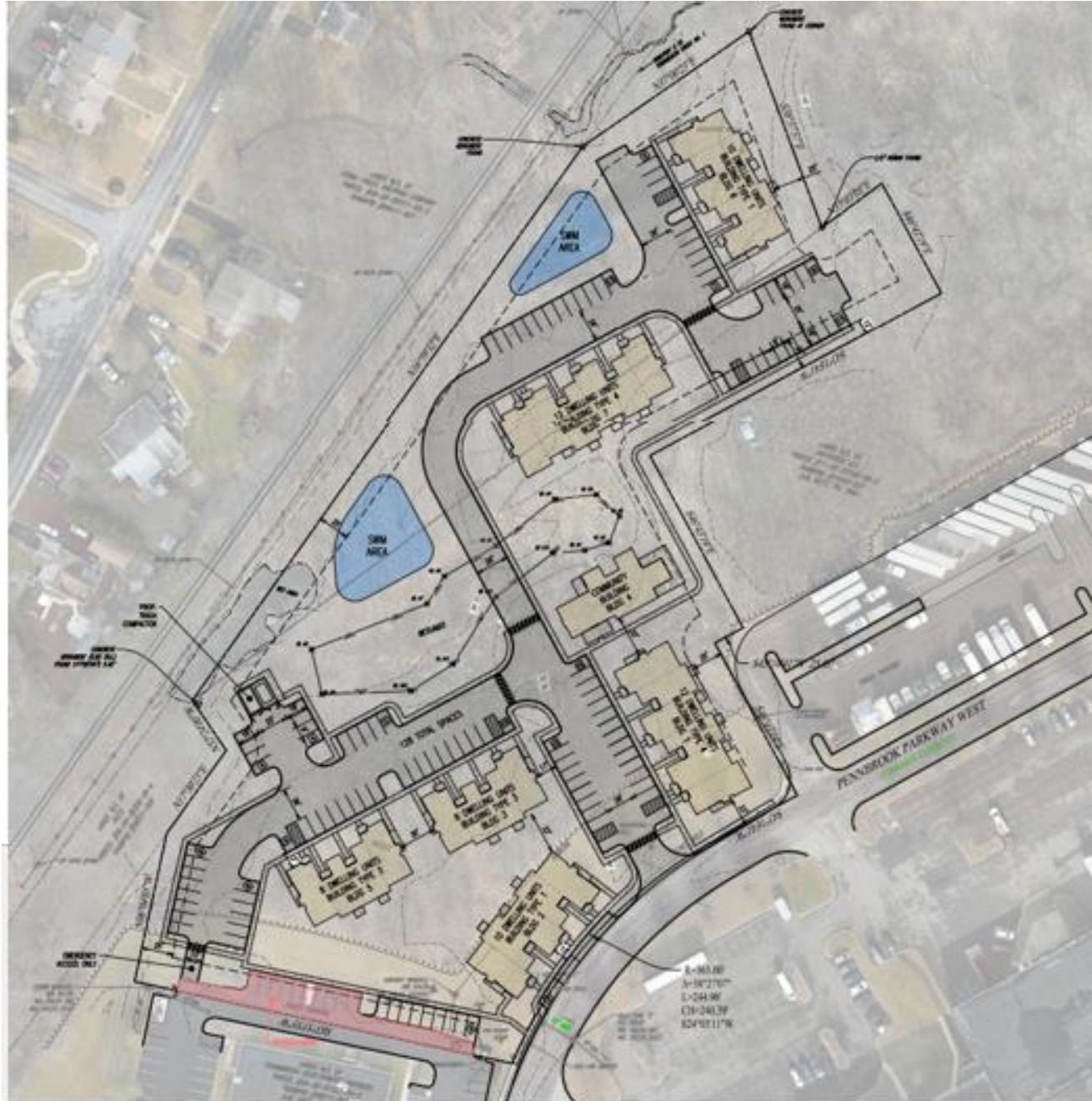
This map is based on aerial photography and official sources.
This map is not meant to be used as a legal definition of properties or for engineering purposes.



Click on any red trail number/trail name or green park/historic site name for a link to the individual websites. There is no current website for the Liberty Bell Trail.

See individual trail brochures for trailhead access to parking, public transit, restrooms, water, and other information.

Conceptual Site Plan



Goals

- Maximize green space while meeting the requirements of the TOD Zone
- Including outdoor space for residents
- Using sustainable design practices and achieving LEED Gold or Platinum certification

Proposed Design



RESIDENTIAL BUILDING

By utilizing a townhouse configuration instead of one large residential building, the proposed development will blend in with the existing aesthetics and density of surrounding neighborhoods.



ARCHITECTURAL RENDERING

Traffic

- Our proposed project **will generate less traffic of all kinds during the morning and afternoon peak hours** than any other use already permitted by the zoning ordinance.
- Notably, the proposed multifamily housing development will generate **LESS** truck trips when compared with by-right uses.
- The peak hour trips are expected to be 9 entering trips and 21 exiting trips during the morning peak hours and 17 entering trips and 11 exiting trips during the evening peak hour, **well below the industry standard threshold of a “significant increase in traffic”**.

Source: Dynamic Traffic, LLC. Multifamily Affordable Housing Development Traffic Assessment, Upper Gwynedd.

Traffic

- The **site's proximity to public transit will very likely reduce** the number of vehicular trips and parking demand

Table 3
ITE Trip Generation Comparison

Use	Daily		AM PSH		PM PSH	
	Cars	Trucks	Cars	Trucks	Cars	Trucks
General Light Industrial (LUC 110)	352	22	55	1	35	1
Manufacturing (LUC 140)	487	39	59	3	54	3
Warehousing (LUC 150)	127	47	30	4	31	6
General Office Building (LUC 710)	1009	9	146	1	146	1
Proposed Use	360	4	30	0	28	0

The above table demonstrates that the proposed 60-unit income restricted multifamily housing development would generate less trips and less truck trips than other permitted uses within this district.

Prospective Residents

According to **Upper Gwynedd Township's online job board**, the following positions are currently available:

- Full Time Maintenance Mechanic: **Annual Salary of \$56,160.**
- Full Time Maintenance Laborer in the Parks & Recreation Department: **Annual Salary of \$48, 672**

The starting salary for a teacher in the North Penn School District is \$53,423.*

Community Characteristics

Maximum Income Per Unit				
	20% (4)	50% (27)	60% (20)	Market (9)
1 Bedroom (27)	\$17,860	\$44,650	\$53,580	-
2 Bedroom (20)	\$20,100	\$50,250	\$60,300	-
3 Bedroom (13)	\$22,320	\$55,800	\$66,960	-

Projected Monthly Rent				
	20% (4)	50% (27)	60% (20)	Market (9)
1 Bedroom (27)	\$343	\$971	\$1,181	\$1,600
2 Bedroom (20)	\$407	\$1,161	\$1,412	\$1,915
3 Bedroom (13)	-	\$1331	\$1,621	-

Rents & income limits are subject to change.

Current Real Estate Opportunities for Residents in Upper Gwynedd

There are currently 24 active real estate listings in Upper Gwynedd Township and 38% of those listings are over \$1,000,000.

The mean home value for houses currently on the market in the township is \$811,631.

Pennbrook Station apartments rentals range in the following:

- 1 Bedroom \$1800-\$2950
- 2 Bedrooms \$2150- \$3000
- 3 Bedrooms \$ 2800-?



\$1,388,900
Active
457 (Lot 1c) W
Prospect Ave
North Wales, PA 19454
Residential
4 Beds, 2/1 Baths,
3,335 SqFt AGF, 1.70 Acres

The proposed community will provide housing for individuals like teachers, medical personnel, government staff, office administrators and secretaries, retail workers, skilled laborers, and first responders who cannot otherwise afford to live where they work.

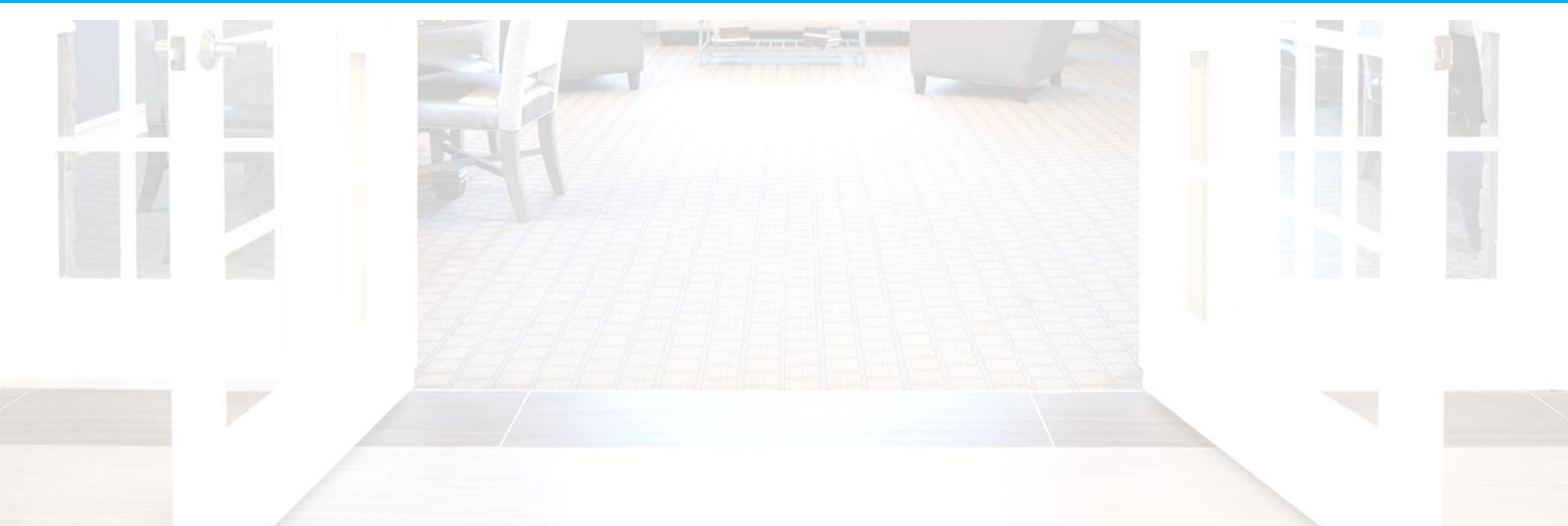
Cost Burdened

“...a home is typically considered affordable if the homeowner or renter’s total housing costs do not exceed 30% of the household’s total income.” – Upper Gwynedd’s 2040 Comprehensive Plan

46.6 percent of renters in **Upper Gwynedd**, about **770** households, are spending 30 percent or more of their incomes on rent.

48.9 percent of renters in **Montgomery County**, about **45,397** households, are spending 30 percent or more of their incomes on rent.

Community Features



Amenities



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Outdoor Spaces



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Unit Features

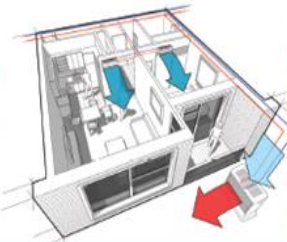


Sustainability



Water Efficient

Personal hygiene account for two-thirds of a home's daily indoor water use. Walters installs EPA WaterSense & Energy Star certified high-efficiency faucets, showers, toilets, clothes washers, dishwashers, to reduce unnecessary consumption of potable water by 20%. Outdoor water usage accounts for 30% of the daily consumption of potable water in the US. Walters utilizes high-efficiency irrigation systems and on-site infiltration in order to reduce the need to tap the municipal water supply.



Thoughtful Systems Design & Engaged Operations

Walters builds in performance and durability by partnering with architecture and engineering professionals who are at the cutting edge of building science, utilizing the most appropriate systems like ductless heat pumps, condensing tankless hot water, and advanced envelope air & weather barrier membranes. Internal and 3rd-party quality assurance inspections then ensure all critical building systems are installed correctly as per the design. Finally Walters doesn't stop when construction is complete. Appropriate maintenance throughout the life-cycle is employed, and Walters ensures that every resident is knowledgeable of the features of their sustainable green home.



A Sustainable Site

Walters landscaping professionals specify only native and drought tolerant species. Erosion control measures implemented during construction help keep polluted water out of nearby waterways. These measures combined with the smart landscaping choices reduce the need for potable water and toxic pesticides. Walters also selects project locations which are close to schools, shopping, work, transit, and existing infrastructure. By choosing great locations Walters projects work in harmony with their neighborhoods to promote smart growth and active lifestyles, all while minimizing draw on existing community resources.

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Apartments



Fresh Air Indoors

The quality of air indoors is often 2-5 times worse than outdoor air. Walters delivers high indoor air quality by certifying to the EPA's Indoor airPLUS standard. Balanced fresh air systems (ERVs) are used, which bring filtered outdoor air inside while exhausting stale air from the home. These units also recover energy normally lost during the ventilation process, and help to keep indoor humidity at comfortable levels. Walters also sources non-toxic flooring, paints, adhesives, cabinetry, and other products which are certified by programs such as GREENGUARD & Green Label Plus.



Energy Efficient

Walters takes a whole-view of energy efficiency by certifying to the EPA Energy Star and DOE Zero Energy Ready Homes programs. Incorporating everything from high efficiency lighting & appliances, envelope tightness, low-e argon windows, ventilation systems with energy recovery, and state of the art HVAC & DHW equipment. Built on the strength of thoughtful design these homes use 30-50% less energy than homes built to code.



Smart Material & Resource Use

Walters utilizes a waste recycling specialist to sort all debris, upwards of 90% of construction waste is diverted from landfills. Advanced framing techniques enable Walters to prevent unnecessary use of lumber while still ensuring performance. Environmentally friendly product selections are made for items such as drywall, insulation, flooring, cabinetry, and paints. Walters uses products which are recycled, non-toxic, and responsibly manufactured.



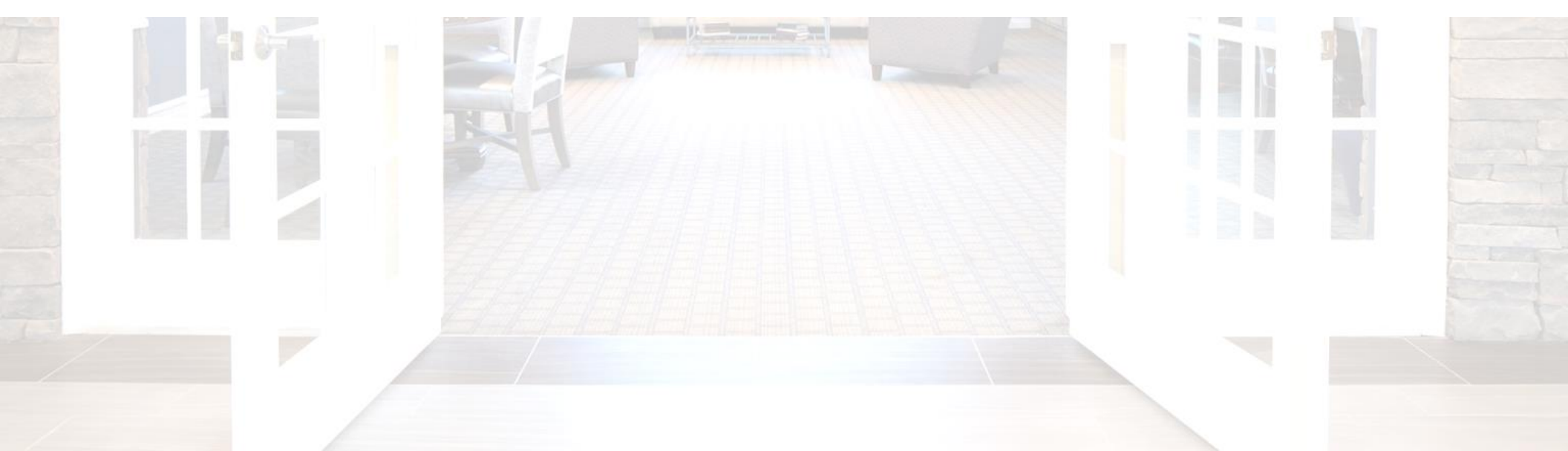
3rd Party Verified Performance



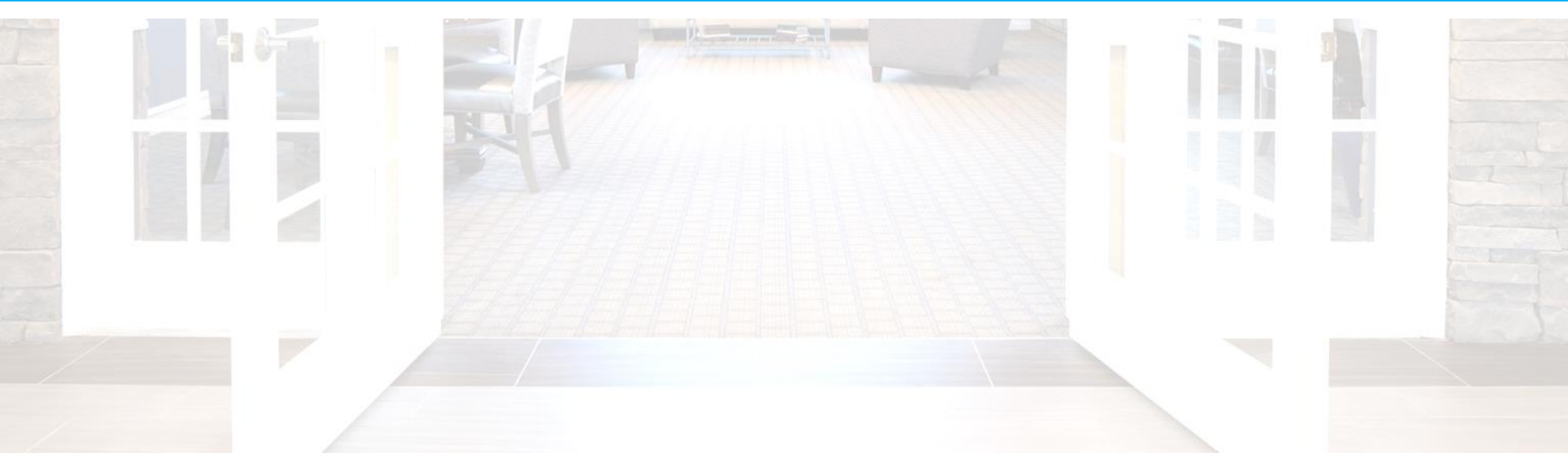


Thank You

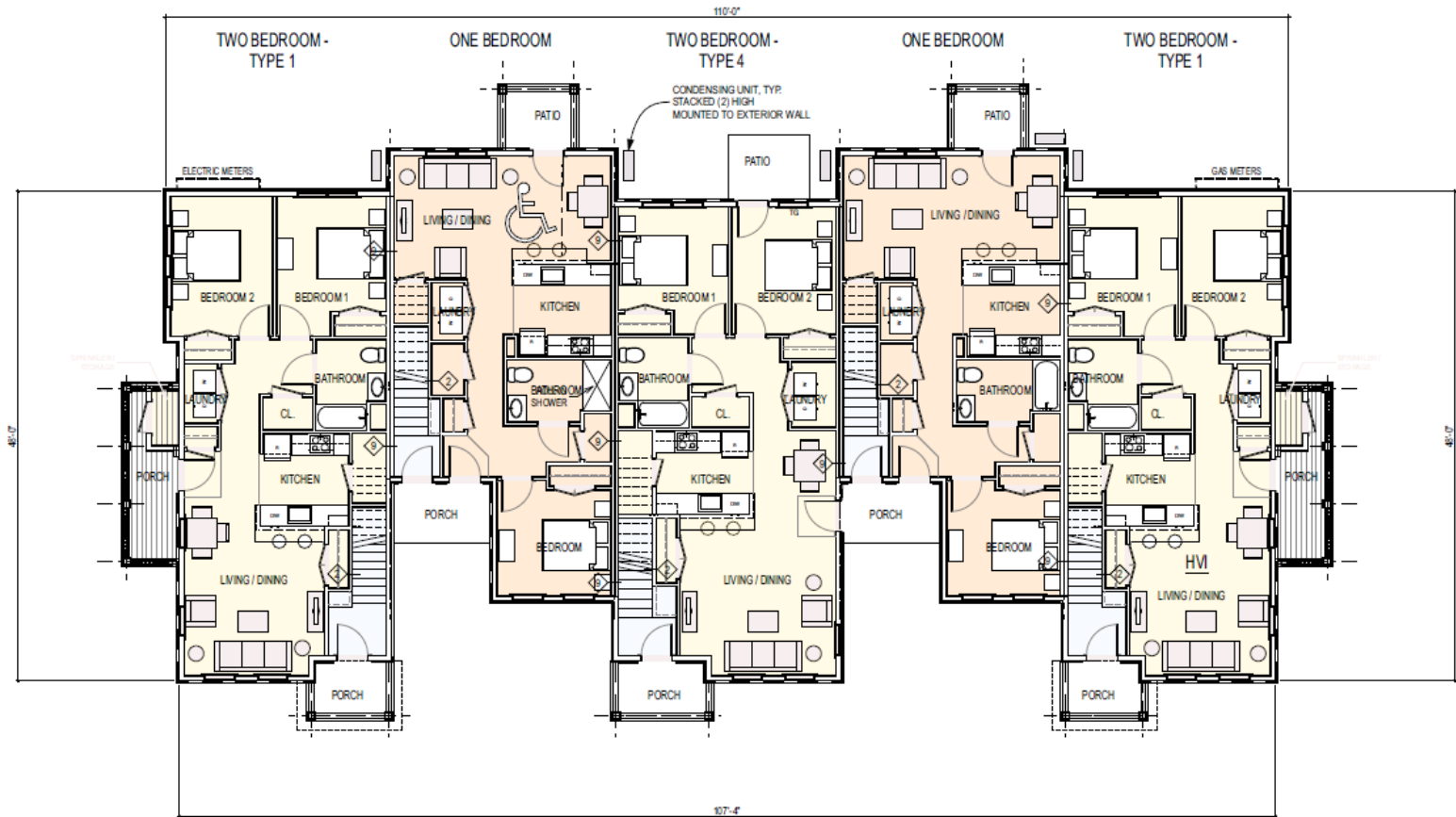
APPENDIX



Typical Floor and Unit Plans

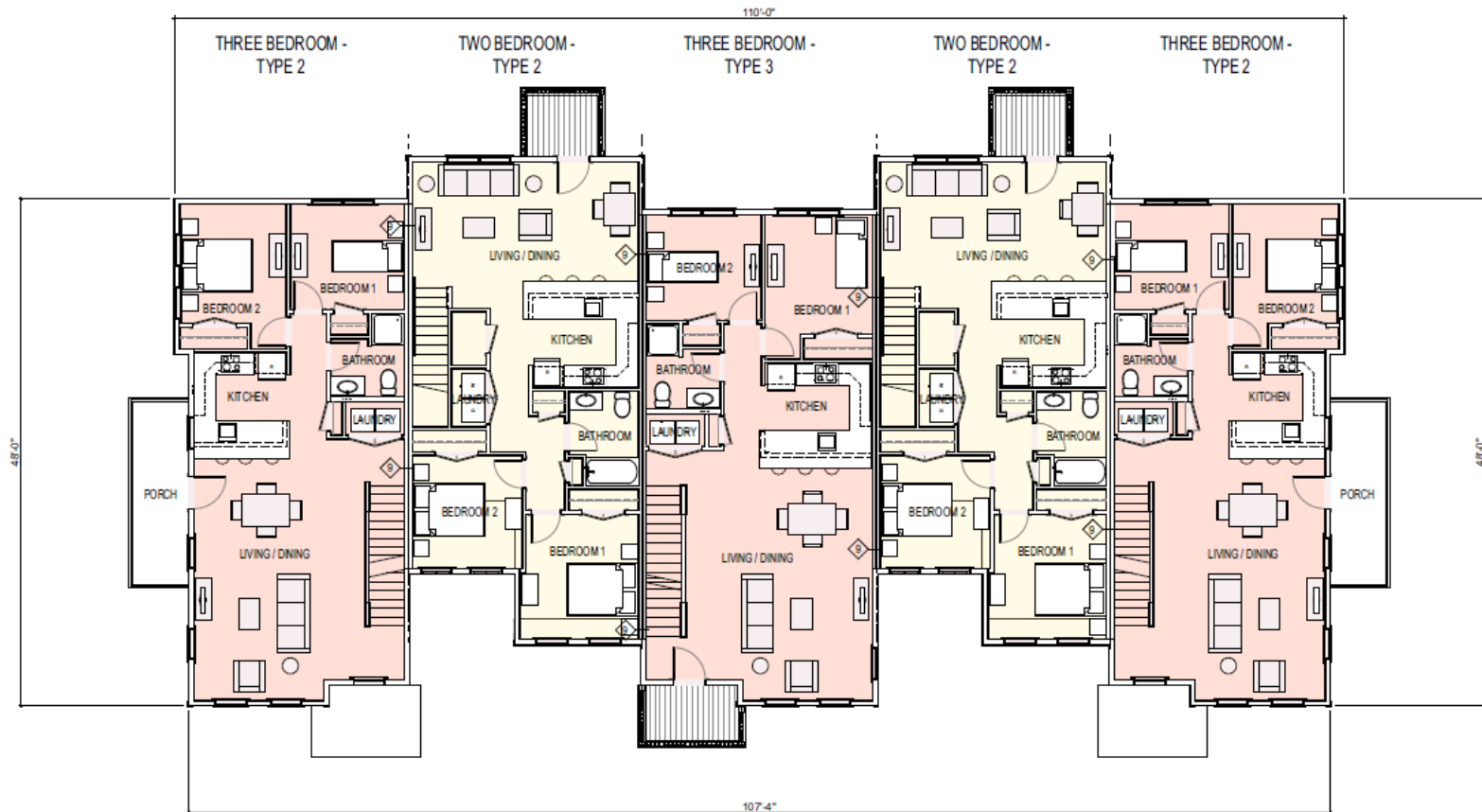


Floor Plan 1



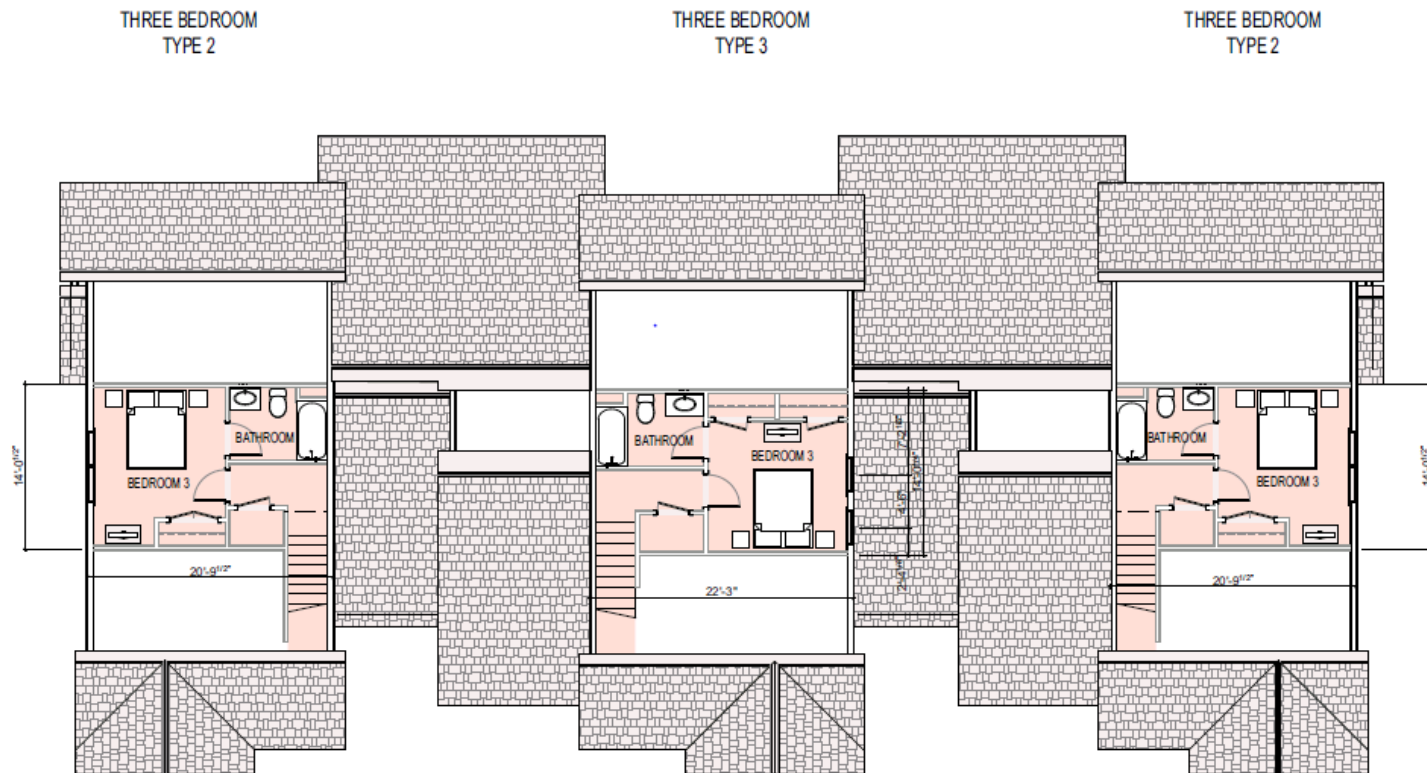
FIRST FLOOR PLAN

Floor Plan 2



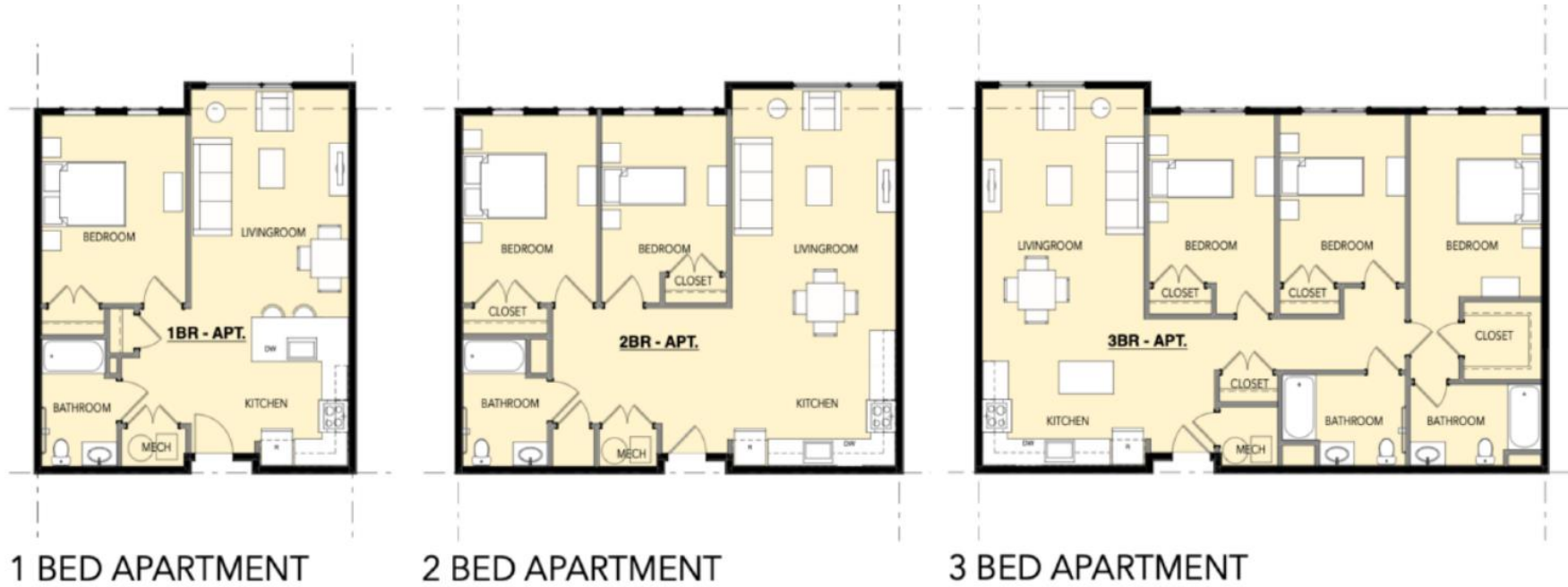
SECOND FLOOR PLAN

Floor Plan 3



THIRD FLOOR PLAN

Unit Plans



Deputy Sheriff



Montgomery County (PA)
Norristown, PA

Apply on Government Jobs

Apply on Diversity Jobs

\$ 50.2K a year Full-time No degree mentioned



Administrative Assistant - III (Senior)

Merck

West Point, PA

\$ \$30 To \$32 Hourly

+ Vision, Medical, Life Insurance, 401k, Dental

Contractor

REQUIRED: - 8+ years **administrative assistant** experience - Advanced with Microsoft office, teams, and SharePoint - Experience managing events, travel, and calendars Responsibilities: • Ability to ...

Service Manager



Allen Door & Service Corporation

Lansdale, PA 19446

9th St Lansdale

\$45,000 - \$65,000 a year

Full-time

Monday to Friday +1

Requirements

Driver's License

Work authorization

➤ Easily apply ⚡ Responsive employer

- Provide assistance to field technicians with technical support and physical support as needed.
- This is accomplished through efficient scheduling of technicians...

Active 6 days ago

Conceptual Elevations



REAR ELEVATION



FRONT ELEVATION

Conceptual Elevations



RIGHT ELEVATION



LEFT ELEVATION