

2018 Multifamily Affordable Housing Development Proposals

| Applicant | Project Name | Project Description | Requested Funds | Total Dev. Cost | Funding Recommendation | Construction Type | Score (175 points max) | Recommendation |
|--|---|--|---------------------------------------|-----------------|------------------------|--|-------------------------|---|
| Planning Board Recommendations | | | | | | | | |
| Elmsley Trail, LLC -Mark C. Morgan, MC Morgan and Associates, Inc. | Elmsley Trail - 1518-522 Kallamdale Rd | Construction of a 60-unit multifamily development for families. 1BR/1BA, 2BR/2BA and 3 BR/2BA units. All units will serve households at 30%, 50% and 80% of AMI. | \$750,000.00 | \$8,571,599.00 | \$750,000.00 | New Construction - Multi-family | 148 | Recommended by Planning Board for funding at request level. |
| Bells Summit, LP-Beacon Management Corporation | Bells Summit-2400 Summit Avenue | Construction of a 48-unit building for elderly 55+. 18 1BR and 30 2BR in a three-story elevator building. All units will serve persons at 30%, 50% and 60% of AMI. | \$448,437.00 | \$6,548,858.00 | \$448,437.00 | New Construction - Multi-family | 145 | Recommended by Planning Board for funding at request level. |
| Printworks Ventures, LLC-Alexander Company | Printworks Apartments-1700 Fairview St | Construction of a 217-unit building for families. Also, includes commercial spaces. 143 units will serve persons at or below 80% of AMI; 74 units are affordable to 120% AMI (moderate income or workforce housing). | \$2,800,000.00 | \$52,707,562.00 | \$2,800,000.00 | Rehabilitation/Adaptive Reuse - Multi-family | 133 | Recommended by Planning Board for funding at request level. |
| Contingent Recommendation | | | | | | | | |
| Affordable Housing Management | Muir's Landing-4803 Kenview St | Construction of a 72-unit building for families. All units will serve persons at 30%, 50% and 60% of AMI. | \$900,000.00 | \$10,798,848.00 | \$401,563 | New Construction - Multi-family | 131 | Recommended for partial funding contingent upon zoning approval on 4/17/2018. |
| Not Recommended for Funding | | | | | | | | |
| Overlook at Glendale-Mark C. Morgan, MC Morgan & Associates | Overlook at Glendale - 4409 Rehobeth Church Rd | New Construction - Multifamily Development -96 units for families. | \$1,000,000.00 | \$12,526,940.00 | 0 | New Construction - Multi-family | 120 | Project is not recommended for funding. |
| Affordable Housing Management | Village North-3000 North Church St | New Construction - Multifamily Development - 23 units for families. 6 1 BR/1BA, 11 2 BR/2BA, 6 3BR/2BA | \$1,000,000.00 | \$3,534,960.00 | 0 | New Construction - Multi-family | 113 | Project is not recommended for funding. |
| Haven ReDevelopment Group | Greensboro Veterans Housing - 1322 Bothwell St. | Rehabilitation-Multifamily Development-13 units for veterans and disabled persons. | \$707,100 plus \$400,000 if available | \$1,907,100.00 | 0 | Rehabilitation - Multi-family | 92 | Project is not recommended for funding. |
| Bridge Over Troubled Waters, Inc. | Living Golden Waters - 2320 Sharpe Rd | Construction of a 52-unit multifamily development for independent seniors. 23 1BR/1BA and 29 2BR/2 BA units. All units target familes between 30% and 60% of AMI . | \$1,000,000.00 | \$5,378,555.00 | 0 | New Construction -Multi-family | 55 | Project is not recommended for funding. |
| Magnolia House Foundation | Raymond S. King Apartments-1028-1004 John Dimery St | Rehabilitation of a 24-unit building for persons 50+. | \$350,000 | \$598,115.00 | 0 | Rehabilitation-Multi-family | Did not meet threshold. | Project is not eligible for funding. |
| TOTAL 4 of 9 Projects \$9,355,537.00 \$4,400,000.00 | | | | | | | | |

2015 Affordable Housing Request for Proposals

| Applicant | Project Name | Project Description | Requested Funds | Total Dev. Cost | Construction Type | Score | Recommendation |
|--|--|--|--------------------------------|-----------------|---------------------------------|-------------------|--|
| Community Housing Development Organization [CHDO] HOME Set Aside Requests | | | | | | | |
| Partnership Homes, Inc | Summit Center - 2505 Fairview St | Acquisition - Permanent Supportive Housing for single homeless veterans - 14 units, shared bath, shared kitchen facility | \$356,000 revised to \$457,000 | \$871,000.00 | Acquisition - Multi-family | 81.5 | Project still in concept stage |
| Partnership Homes, Inc | 2118 Everitt St - 2118 Everitt St | Acquisition and rehabilitation of a 10 unit multifamily development for families. 2 BR units. All units are affordable to households under 60% AMI with priority given to homeless/near homeless/formerly homeless families. | \$380,000.00 | \$651,400.00 | Rehabilitation - Multi-family | not scored | Site not recommended for rehabilitation by Redevelopment staff |
| HOME Multi-family Requests | | | | | | | |
| Beacon Management Corporation | Smith Farm - 3516-3520 Lewiston Rd | Construction of a 72-unit multifamily development. 1 and 2 BR units. 15 units are affordable to households under 30% AMI, 14 units are affordable to households under 50% of AMI and 43 units under 60% of AMI. 8 units are targeted to homeless/disabled populations. NAHB bronze level green building certification. 88% of units enhanced accessible. | \$822,223 | \$9,376,133 | New Construction - Multi-family | 133 | |
| Ryan Ridge Apartments, LLC | Ryan Ridge Apartments - 4410 & 4412 Rehobeth Church Rd | Construction of a 60-unit multifamily development for families. 2 and 3 BR units. 12 units are affordable to households under 30% AMI, 12 units are affordable to households under 50% of AMI and 36 units under 60% of AMI. 6 units are targeted to homeless/disabled populations. 25% of units enhanced accessible. | \$800,000.00 | \$7,591,835.00 | New Construction - Multi-family | 136.75 | \$ 800,000.00 |
| Opportunities South, LLC and Affordable Housing Management, Inc. | Sumner Ridge - 4452 Old Randleman Rd | Construction of a 72-unit multifamily development for families. 1, 2 and 3 BR units. 15 units are affordable to households under 30% AMI, 21 units are affordable to households under 50% of AMI and 36 units under 60% of AMI. 8 units are targeted to homeless/disabled populations. NAHB silver level green building certification. 50% of units enhanced accessible. | \$820,000-\$940,000 | \$9,134,396.00 | New Construction - Multi-family | 136.25 | |
| Guilford County HOME Request | | | | | | | |
| Beacon Management Corporation | Patrick Place - 720 R1 West Main St | Construction of a 47-unit multifamily development. 1 and 2 BR units. All units target senior population between 30% and 60% AMI. 5 units are targeted to homeless/disabled populations. NAHB bronze level green building certification. 100% of units enhanced accessible. | \$343,600.00 | \$6,251,358 | New Construction - Multi-family | | Referred to Guilford County |