

2015 Affordable Housing Development Applications

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 revised to \$1,111,500	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 City 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	Recommended by Planning Board \$822,223
Cottage Grove Initiative	Cottage Grove Partners - 213-219 S English St	Construction of a 26-unit multifamily development for families. 2 and 3 BR units. All units target families between 50% and 60% of AMI.	withdrawn		New Construction - Multi-family	not scored	Application withdrawn
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	
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	135	Referred to Guilford County for review and approval
Non-HOME Eligible Requests							
Altamira Heights LLC	McPherson St Apartments - 708 McPherson St	Repair of a 24-unit multifamily development by replacing (1) windows and (2) siding. All units target families between 31% and 50% of AMI.	(1) \$39,800 (2)\$33,640	---	Repair - Multi-family	not scored	Repairs - Not HOME eligible
Dogwood Manor Townhomes LLC	Magnolia Manor Apartments - 3700 Flint St.	Repair of a 28-unit multifamily development by replacing masonite siding with vinyl siding. All units target families between 31% and 50% of AMI.	\$19,466.00	---	Repair - Multi-family	not scored	Repairs - Not HOME eligible
Dogwood Manor Townhomes LLC	Dogwood Manor Townhomes - 3501 N Church St	Repair of a 28-unit multifamily development by replacing vinyl, repairing all pot holes and resurfacing parking lot. All units target families between 31% and 50% of AMI.	\$11,896.00	---	Repair - Multi-family	not scored	Repairs - Not HOME eligible
Ress Properties LLC / Mosaic Property Solutions LLC	English Street Apartments - 1620 N English St	Repair of a 8-unit multifamily development by (1) installing new electric HVAC units and (2) replacing all windows. All units target families below 30% AMI.	(1) \$34,000 (2) 12,000	---	Repair - Multi-family	not scored	Repairs - Not HOME eligible
Partnership Homes, Inc	Summit Center - 2505 Fairview St	(Alternate use) Acquisition - Emergency Shelter for homeless veterans and families. 14 units, shared bath, shared kitchen facility.	\$375,000.00	\$890,000.00	Acquisition - Multi-family	not scored	Use - Not HOME eligible
Trinity Funding and Consulting LLC	Delancy St - 3616 Delancy St	Construction of a 12-unit multifamily development for families. 3 BR units. All units target families between 50% and 80% of AMI.	\$216,500.00	\$942,024.00	New Construction - Multi-family	not scored	Location - Not HOME eligible