

2017 Multifamily Affordable Housing Development Proposals

Applicant	Project Name	Project Description	Requested Funds	Total Dev. Cost	Funding Recommendation	Construction Type	Score (170 points max)	Recommendation
<b>LIHTC Projects</b>								
Carr-Theismann, LLC-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.	\$706,147.00	\$5,863,495.00	\$706,147.00	New Construction - Multi-family	146	Project is recommended for funding at request level.
Carr-Theismann, LLC-Beacon Management Corporation	16th Street Commons-2571 16th St.	Construction of a 96-unit multifamily development for families. The development includes 30 1BR, 48 2BR, and 18 3BR. 24 units will serve person at or below 30% AMI, 15 31-50% AMI, and 57 51-80% AMI.	\$885,069.00	\$11,090,993.00	\$885,069.00	New Construction - Multi-family	143	Project is recommended for funding at request level.
Weaver-Kirkland, LLC and Well Spring Services, Inc.	Mullin's Run Apartments-2755 Horsepen Creek Rd	Construction of a 100-unit building for elderly 55+. 45 1BR and 55 2BR in a three-story elevator building. All units will serve persons at 30% and 60% of AMI.	\$1,000,000.00	\$12,276,832.64	\$1,000,000.00	New Construction - Multi-family	117	Project is recommended for funding at request level.
Ryan Ridge Apartments, LLC -Mark C. Morgan, MC Morgan and Associates, Inc.	Ryan Ridge Appartments - 4410 & 4412 Rehobeth Church Rd	Construction of a 60-unit multifamily development for families. 1BR/1BA, 2BR/2BA and 3 BR/2BA units. 60 units are affordable to households under 60% of AMI.	\$1,600,000.00	\$7,898,110.00	\$573,449.00	New Construction - Multi-family	114	Project is recommended for funding at a reduced amount.
<b>Supportive Housing Project</b>								
Partnership Homes, Inc	Partnership Place Apartments (currently Kingsgate South)-603 W. Terrell St	Rehabilitation - Multifamily Development - 37 units (37 2BR)	\$532,423.00	\$1,164,847.00	\$532,423.00	Rehabilitation - Multi-family	92	Project is recommend for funding at request level.
<b>Not Recommended for Funding</b>								
L. Richardson Hospital LP-Beacon Management	Richardson Hospital Apartments-603 Benbow Road, Ste 1-C	Repairs-Replacement of original 50 windows in a nearly 90 year old building.	\$53,754	\$53,754	0	Repairs - Multi-family	N/A	Project is ineligible. Recommended for Energy Efficiency funds.
Bridge Over Troubled Waters, Inc.	Bridge Over Troubled Waters, Inc. 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 .	\$900,000.00	\$0.00	0	New Construction - Multi-family/Assisted Living Facility	N/A	Project did not meet the capacity and feasibility threshold. Recommend for technical assistance.
New Creation Christian Fellowship, INC	Quality Work Study Program Phase I-P. O. Box 36239	Project unclear and incomplete. Applicant is requesting funds for a work training program to teach individuals how to do home repairs with a focus on roofs.	Not Provided by Applicant	Not Provided by Applicant	0	N/A	N/A	Project did not meet threshold. Recommend for technical assistance.
<b>TOTAL</b>	<b>8 Projects</b>		<b>\$5,677,393.00</b>		<b>\$3,697,088.00</b>			

## 2015 Affordable Housing Request for Proposals

Applicant	Project Name	Project Description	Requested Funds	Total Dev. Cost	Construction Type	Score	Recommendation
<b>Community Housing Development Organization [CHDO] HOME Set Aside Requests</b>							
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	<b>81.5</b>	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	<b>not scored</b>	Site not recommended for rehabilitation by Redevelopment staff
<b>HOME Multi-family Requests</b>							
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	<b>133</b>	
Ryan Ridge Apartments, LLC	Ryan Ridge Appartments - 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	<b>136.75</b>	<b>\$ 800,000.00</b>
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	<b>136.25</b>	
<b>Guilford County HOME Request</b>							
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