

2018 East Greensboro Housing Development Proposals

Applicant	Project Name	Project Description	Requested Funds	Total Dev. Cost	Funding Recommendation	Construction Type	Score (170 points max)	Recommendation
Planning Board Recommendations								
Richardson Village, LP-Beacon Management Corporation	Richardson Village-600 DeWitt Street	Rehabilitation of a 24-unit building for families.	\$155,000.00	\$231,308.00	\$155,000.00	Rehabilitation - Multi-family	113	Recommended to Planning Board for funding at request level.
Trinity Consulting and Development, LLC/Trinity Funding and Consulting, LLC	Solomon's Plaza-1632 Ball Street	Construction of a 24-unit building for families. Twelve units will serve persons at or below 80% of AMI; 12 units are affordable to 140% AMI (moderate income or workforce housing).	\$700,000.00	\$2,553,222.00	\$700,000.00	New Construction - Multi-family	90	Recommended to Planning Board for funding at request level.
Not Recommended for Funding								
Marion A. Knight	Woodbriar Single-Family Homesand Park-1221 Woodbriar Avenue	New Construction/Rehabilitation - Multifamily Development - 8 single-family rental units for families. 4 will be new construction and 4 rehabilitated for persons at or below 50% area median income. Seven units are 3 bedrooms and 1 is a 4 bedroom unit. Rehabbed units will rent for \$585 monthly or less. New Construction will rent for \$950 monthly.	\$610,000.00	\$660,000.00	0	New Construction - Multi-family	Did not meet Capacity and Feasibility minimum score.	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.	\$707,100.00	\$1,907,100.00	0	Rehabilitation - Multi-family	Did not meet Capacity and Feasibility minimum score.	Project is not recommended for funding.
TOTAL	2 of 4 Projects		\$2,172,100.00	\$5,351,630.00	\$855,000.00			
		Amount Available			\$1,000,000.00			