

**FY2019 Multifamily Affordable Housing Development Request for Proposals
Planning Board Recommendations to City Council**

Applicant (Owner)	Project Name/Location	Project Description	Total Dev. Cost	Funding Recommendation
Recommendations				
Prestwick Development Company (Oakleigh Senior 1, LP)	The Oakleigh 526 Douglas Street and 920 Pearson Street (near 503 MLK)	The project is the new construction of an 80-unit multifamily development for the elderly (55+) located in the Ole Asheboro Redevelopment area near Nettie Coad Apartments. The site is in the heart of the South Greensboro National Historic District. The development will consist of two buildings with one and two bedroom units. Eight of the units will be fully accessible for the mobility impaired. Anticipated rents will range from \$273 to \$980.	\$12,258,660.00	\$1,150,000.00
Affordable Housing Management (LLC To Be Formed)	Windhill Development 201 Windhill Court	The project is the acquisition and rehabilitation of an existing LIHTC/Public Housing rental development with 60 units for families. The property consists of 8 two-story buildings with two and three bedroom units. Six of the units will be fully accessible for the mobility impaired. Ten of the units are public housing where tenants pay 30% of their income for rent. Anticipated rents will range from \$419 to \$700.	\$10,147,068.00	\$604,794.00
Beacon Management (Richardson Village II, LP)	Richardson Village 600 DeWitt Street	The project is the acquisition and rehabilitation of an existing 24-unit multifamily development for families. Of the 24 units, 23 are 2 BR/1.5 BA townhomes; one will be converted into a 3 bedroom to be accessible for mobility-impaired persons. Anticipated Rents will range from \$591 to \$690.	\$3,117,090.00	\$431,866.00
TOTAL	3 of 3 Projects		\$25,522,818.00	\$2,186,660.00