AGENDA

☑ Call to Order & Welcome / Public Comment Procedures Overview
☑ New Business
  • FY 2023 Affordable Housing Services Program Budget, Applications, & Recommendations – Matthew Cable
☑ Next Steps
☑ Announcements
☑ Public Comment
☑ Adjourn
FY 2023 AHSP BUDGET, APPLICATIONS & RECOMMENDATIONS OVERVIEW

Matthew Cable

FY23 AHSP ANTICIPATED BUDGET

$2,311,845 FY23 General Fund Transfer (Flat)
+800,000 FY22 AHSP VOA Laurelwood Allocation
+661,500 FY22 Unallocated
+331,196 Unallocated Program Income (March 31)
-220,900 Ferry Road & Downtown Properties Studies

$3,883,642 Total FY23 AHSP Budget
## FY23 AHSP BUDGET

$3,883,642 FY23 AHSP Budget  
-9,057,145 FY23 AHSP Applications  
- $5,173,503 Amount Requested Above Budget

## FY 23 AHSP APPLICATIONS RECEIVED

<table>
<thead>
<tr>
<th>Priority</th>
<th>Applicant</th>
<th>Type</th>
<th>Request</th>
<th>Total Project Cost</th>
<th>Impact (Units/HH)</th>
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</thead>
<tbody>
<tr>
<td>2</td>
<td>CDCA (Fairhaven Summit)</td>
<td>New Construction</td>
<td>$1,250,000</td>
<td>$19,034,254</td>
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<td>LDG (Monticello Family)</td>
<td>New Construction</td>
<td>$1,500,000</td>
<td>$42,646,354</td>
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<td>2</td>
<td>MHO (Deaverview Redevelopment Phase I)</td>
<td>New Construction</td>
<td>$1,200,000</td>
<td>$16,452,879</td>
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<td>2</td>
<td>MHO (Lakeshore Villas)</td>
<td>New Construction</td>
<td>$1,200,000</td>
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<td>5</td>
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<td>Downpayment Assistance</td>
<td>$120,000</td>
<td>$1,200,000</td>
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<td>8</td>
<td>AAHH</td>
<td>Emergency Repair Grant</td>
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<td>$1,104,972</td>
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<td>8</td>
<td>CLM</td>
<td>Emergency Repair Grant</td>
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<td>8</td>
<td>MHO</td>
<td>Emergency Repair Grant</td>
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<td>$900,043</td>
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<tr>
<td>9</td>
<td>HACA</td>
<td>New Start</td>
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<td>$25,000</td>
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<td>Total</td>
<td></td>
<td>$9,057,145</td>
<td>$139,669,477</td>
<td>756</td>
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</tbody>
</table>
CONSTRUCTION MULTIFAMILY FOR RENT
LOAN REQUESTS

FOCUS AREA, VISION, GOALS, OBJECTIVES & PRIORITIES ALIGNMENT

**Strategic Plan Community Focus Area:** Resident Well Being

**Strategic Plan Vision:** Our residents are safe, healthy, and engaged in their community

**Affordable Housing Goal (New):** Increase the supply of affordable housing for rent

**Affordable Housing Objective (New):** Impact, by 2030, a total of 1,500 to 1,850 rental units for households at <80% AMI: with an average at <60% AMI across all households; where 1,200 to 1,480 of those units leverage the LIHTC program; and where 200 of those units are for households at <30% AMI

**AHSP Goal:** Preserve and increase the stock of affordable housing including rental developments

**AHSP Priority 2:** Construction Loans for Multifamily Developments with Units for Rent and Which Seek Low Income Housing Tax Credit (LIHTC) Funding
COMMONWEALTH DEVELOPMENT CORP. OF AMERICA
FAIRHAVEN SUMMIT CONSTRUCTION LOAN

REQUEST: $1,250,000

<table>
<thead>
<tr>
<th>77</th>
<th>$16,233</th>
<th>$1.00 : $14.23</th>
<th>≤80%</th>
<th>30 yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units to Be Constructed</td>
<td>AHSP Request Per Unit</td>
<td>Leverage Ratio AHSP $ : Other $</td>
<td>AMI Target</td>
<td>Period of Affordability</td>
</tr>
<tr>
<td>$247,198</td>
<td>Average Cost Per Unit</td>
<td>$193.63</td>
<td>Average Cost per Unit Square Foot</td>
<td>1, 2, and 3</td>
</tr>
</tbody>
</table>
COMMONWEALTH DEVELOPMENT CORP. OF AMERICA
FAIRHAVEN SUMMIT CONSTRUCTION LOAN

SUMMARY HIGHLIGHTS
• Support an overall project budget of $19,034,254 (77-unit project)
• Has received 9% LIHTC award from NCHFA
• $400,000 Asheville Regional Housing Consortium HOME Cash Flow Loan
• $471,660 deferred developer fee (45% deferred)
• In the City – No City funding committed
• Purchase agreement in place – Closing anticipated to be May 31, 2022

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:
• Requested 15-year deferred term at 3.75% interest
COMMONWEALTH DEVELOPMENT CORP. OF AMERICA
FAIRHAVEN SUMMIT CONSTRUCTION LOAN

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

• CDCA did not provide an audit, but instead a review of financial statements for the year ended December 31, 2020, with no qualifications
• As of December 31, 2020 = Reasonably healthy financial position.
• A significant portion of CDCA’s activity is with related parties for whom we do not have financial information. The financial health of those parties could have a serious impact on CDCA’s financial situation.
COMMONWEALTH DEVELOPMENT CORP. OF AMERICA
FAIRHAVEN SUMMIT CONSTRUCTION LOAN

ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 77 new affordable housing units for rent, which represents: 4.16% of the first stated goal (1,850 rental units); 4.16% of the second stated goal (1,850 rental units averaging <60% AMI), 5.21% of the third stated goal (1,480 rental units leveraging the LIHTC program); and 10% of the fourth stated goal (200 units for households at <30% AMI).

COMMONWEALTH DEVELOPMENT CORP. OF AMERICA
FAIRHAVEN SUMMIT CONSTRUCTION LOAN

APPLICANT ESTIMATED POPULATION IMPACT: 77 HOUSEHOLDS

- Who have Vouchers
- Who are Justice Involved
- Who are BIPOC
- Who are Homeless
- Who are Hard to House
- With a Disability
- Age 55 or Older
COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

- Proforma does not clearly support the 15-year repayment schedule.
- CDCA may seek City of Asheville funds to support all/a portion of this $1,250,000 gap.
- Consideration of a loan up to $1,250,000* with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, where the AHSP loan sits in a higher position than the HOME loan, is recommended.
- Proforma analysis suggests that, at year 19, all interest and principal would be repaid.

*CDCA has indicated a loan of $1,150,000 is now feasible with an updated proforma which has not yet been fully reviewed.
**LDG MULTIFAMILY, LLC**  
**MONTICELLO FAMILY CONSTRUCTION LOAN**

**REQUEST: $1,500,000**

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<tbody>
<tr>
<td><strong>Units to Be</strong></td>
<td><strong>AHSP Request Per</strong></td>
<td><strong>Leverage Ratio</strong></td>
<td><strong>AMI Target</strong></td>
<td><strong>Period of</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Constructed</strong></td>
<td><strong>Unit</strong></td>
<td><strong>AHSP $ : Other $</strong></td>
<td><strong>Target</strong></td>
<td><strong>Affordability</strong></td>
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<tr>
<td>168</td>
<td>$8,929</td>
<td>$1.00 : $27.43</td>
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<td><strong>Average Cost Per</strong></td>
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<td><strong>Unit</strong></td>
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<td>$253,847</td>
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<td><strong>Unit Square Foot</strong></td>
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<td>$236.56</td>
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<td><strong>Bedrooms per Unit</strong></td>
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<td>1, 2, and 3</td>
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**BUNCOMBE COUNTY**
LDG MULTIFAMILY, LLC
MONTICELLO FAMILY CONSTRUCTION LOAN

SUMMARY HIGHLIGHTS
• Support an overall project budget of $42,646,354 (168-unit project)
• Seeking a 4% LIHTC award from NCHFA
• $1,241,322 deferred developer fee (48% deferred)
• Project revenues are based collecting fair market rent revenues for select units from vouchers (HACA confirmed LDG has applied for vouchers)
• Purchase agreement in place – Closing anticipated to be August 27, 2023

LDG MULTIFAMILY, LLC
MONTICELLO FAMILY CONSTRUCTION LOAN

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:
• 40-year term at 1% interest with fully amortized payment beginning in year 5 of stabilized operations / Optional loan terms for a LIHTC project are a 20-year term, at an interest rate of 2%, with annual payment from cashflow
• Anticipated break ground date (October 2023) / Later than AHSP required scheduled break ground date (January 2023)
• Anticipated drawing down funds date (October 2023) / Later than AHSP required drawing down funds date (July 2023)
FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

- LDG has a timely audit free of qualifications and findings.
- As of December 31, 2020 = Reasonably healthy financial position.
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 168 new affordable housing units for rent, which represents: 9.08% of the first stated goal (1,850 rental units); 9.08% of the second stated goal (1,850 rental units averaging <60% AMI), 11.35% of the third stated goal (1,480 rental units leveraging the LIHTC program); and 31.5% of the fourth stated goal (200 units for households at <30% AMI).
COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

• LDG has not demonstrated the requested loan structure is necessary for project viability
• Consideration of a loan up to $1,500,000 with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, is recommended
• To extend an award there must be willing to provide exception to AHSP guidelines on breaking ground/drawing funds dates
• Proforma analysis suggests that, at year 18, loan would be repaid.
• Option: Consider funding request in a future cycle given the proposed construction start date and drawing funds date exceptions
MOUNTAIN HOUSING OPPORTUNITIES
DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

REQUEST: $1,200,000

<table>
<thead>
<tr>
<th>Units to Be Constructed</th>
<th>AHSP Request Per Unit</th>
<th>Leverage Ratio</th>
<th>AMI Target</th>
<th>Period of Affordability</th>
</tr>
</thead>
<tbody>
<tr>
<td>82</td>
<td>$14,634</td>
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<table>
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<tr>
<th>Average Cost Per Unit</th>
<th>Average Cost per Unit Square Foot</th>
<th>Bedrooms per Unit</th>
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<tbody>
<tr>
<td>$200,648</td>
<td>$247.49</td>
<td>1, 2, 3, and 4</td>
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MOUNTAIN HOUSING OPPORTUNITIES
DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

29

30
MOUNTAIN HOUSING OPPORTUNITIES
DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

SUMMARY HIGHLIGHTS
• Support an overall project budget of $16,452,879 (82-unit project)
• Seeking a 9% LIHTC award from NCHFA
• $1,200,000 HACA deferred loan
• $1,200,000 in HOME Grant loan (determined ineligible)/Replacing with $1,200,000 City of Asheville grant being applied for by HACA
• No deferred developer fee (0% deferred)
• In the City – No City funding committed
• Site is currently owned by HACA

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:
• 30-year deferred term at 0% interest lump sum payment at end of 30-year period / Optional loan terms for a LIHTC project are a 20-year term, at an interest rate of 2%, with annual payment from cashflow
• Anticipated break ground date (June 2023) / Later than AHSP required scheduled break ground date (January 2023)
MOUNTAIN HOUSING OPPORTUNITIES
DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

AMI LEVELS ASSISTED

UNIT MIX (BEDROOMS)

MOUNTAIN HOUSING OPPORTUNITIES
DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

• MHO has timely audits free of qualifications and findings.
• As of December 31, 2020 = Reasonably healthy financial position.
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 82 new affordable housing units for rent, which represents: 4.43% of the first stated goal (1,850 rental units); 4.43% of the second stated goal (1,850 rental units averaging <60% AMI), 5.54% of the third stated goal (1,480 rental units leveraging the LIHTC program); and 10.5% of the fourth stated goal (200 units for households at <30% AMI).
MOUNTAIN HOUSING OPPORTUNITIES
DEAVERVIEW REDEV. PERCENTS OF PROJECT COSTS & REVENUES

COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

• MHO has not demonstrated the requested loan structure is necessary for project viability

• Capital stack elements are changing: HACA applied for $1.2M in City of Asheville bond funds as alternative to MHO denied HOME request; HACA applied for $1.2M in Buncombe ARPA funds as alternative to MHO AHSP request

• Cashflow supported loans: RPP loan ($800K) and AHSP loan ($1.2M)

• Consideration of a loan up to $1,200,000 with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, is recommended if changing elements of the capital stack are clarified and it is understood (barring MHO applying additional payments from additional cashflow against the loan) there will likely be a request for refinance and/or forgiveness at year 20.

• To extend an award, there must be a willingness to provide exception to AHSP guidelines including allowing a breaking ground date after January 2023.

• Proforma analysis suggests that, at year 20, a balance of $1,611,370 would be due.
MOUNTAIN HOUSING OPPORTUNITIES
LAKESHORE VILLAS CONSTRUCTION LOAN

REQUEST: $1,200,000

<table>
<thead>
<tr>
<th>Units to Be Constructed</th>
<th>AHSP Request Per Unit</th>
<th>Leverage Ratio AHSP $ : Other $</th>
<th>AMI Target</th>
<th>Period of Affordability</th>
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<tbody>
<tr>
<td>120</td>
<td>$10,000</td>
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<td>&lt;80%</td>
<td>30 yr</td>
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<th>Average Cost per Unit Square Foot</th>
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BUNCOMBE COUNTY

MOUNTAIN HOUSING OPPORTUNITIES
LAKESHORE VILLAS CONSTRUCTION LOAN

MAP LOCATION
MOUNTAIN HOUSING OPPORTUNITIES
LAKE SHORE VILLAS CONSTRUCTION LOAN

SUMMARY HIGHLIGHTS

• Support an overall project budget of $24,569,066 (120-unit project)
• Seeking a 4% LIHTC award from NCHFA
• $2,266,566 potential Dogwood Health Trust investing/grant
• $2,313,846 commitment from the County in the form of an ARPA grant (+$231,385 contig.)
• Site is owned by MHO (ARPA grant support)

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:

• 30-year deferred term at 0% interest lump sum payment at end of 30-year period / Optional loan terms for a LIHTC project are a 20-year term, at an interest rate of 2%, with annual payment from cashflow
• Anticipated break ground date (July 2023) / Later than AHSP required scheduled break ground date (January 2023)
MOUNTAIN HOUSING OPPORTUNITIES
LAKESHORE VILLAS CONSTRUCTION LOAN

AMI LEVELS ASSISTED

UNIT MIX (BEDROOMS)

MOUNTAIN HOUSING OPPORTUNITIES
LAKESHORE VILLAS CONSTRUCTION LOAN

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

• MHO has timely audits free of qualifications and findings.
• As of December 31, 2020 = Reasonably healthy financial position.
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 120 new affordable housing units for rent; however, it would impact 0 units in advancing the goal as those units are already considered supported by Buncombe County through the ARPA process. This 0 unit impact represents 0% of the stated goal.

APPLICANT ESTIMATED POPULATION IMPACT: 120 HOUSEHOLDS

- Who have Vouchers
- Who are Justice Involved
- Who are BIPOC
- Who are Homeless
- Who are Hard to House
- With a Disability
- Age 55 or Older
MOUNTAIN HOUSING OPPORTUNITIES
LAKESHORE VILLAS PERCENTS OF PROJECT COSTS & REVENUES

COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

- MHO has not demonstrated the requested loan structure is necessary for project viability
- Consideration of a loan up of $1,200,000 is recommended with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, is recommended
- A discussion about the desire to extend additional commitment to a project with significant Buncombe County ARPA grant funding is necessary
- To extend an award, there must be a willingness to provide exception to AHSP guidelines including allowing a breaking ground date after January 2023.
- Proforma analysis suggests that, at year 20, a principal balloon of $1,097,907 would be due
- MHO could increase its deferred developer fee and the amount of loan be reduced
### VOLUNTEERS OF AMERICA
### LAURELWOOD CONSTRUCTION LOAN

**REQUEST: $800,000**

<table>
<thead>
<tr>
<th><strong>104</strong></th>
<th><strong>$7,692</strong></th>
<th><strong>$1.00 : $24.68</strong></th>
<th><strong>≤80%</strong></th>
<th><strong>30 yr</strong></th>
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<tr>
<td>Units to Be Constructed</td>
<td>AHSP Request Per Unit</td>
<td>Leverage Ratio AHSP $ : Other $</td>
<td>AMI Target</td>
<td>Period of Affordability</td>
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<td><strong>$197,503</strong></td>
<td><strong>$306.93</strong></td>
<td><strong>1 and 2</strong></td>
<td><strong>Bedrooms per Unit</strong></td>
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</tr>
<tr>
<td>Average Cost Per Unit</td>
<td>Average Cost per Unit Square Foot</td>
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</tbody>
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![Buncombe County Map](image)
VOLUNTEERS OF AMERICA
LAURELWOOD CONSTRUCTION LOAN

SUMMARY HIGHLIGHTS
• Support an overall project budget of $20,540,268 (104-unit project)
• Seeking a 4% LIHTC award from NCHFA
• $556,514 deferred developer fee (39% deferred)
• In the City – No City funding committed
• Applicant retains site control

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:
• None
VOLUNTEERS OF AMERICA
LAURELWOOD CONSTRUCTION LOAN

AMI LEVELS ASSISTED

UNIT MIX (BEDROOMS)

VOLUNTEERS OF AMERICA
LAURELWOOD CONSTRUCTION LOAN

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

• VOA has a timely audit free of qualifications and findings.
• As of June 30, 2021 = Moderately healthy financial position.
VOLUNTEERS OF AMERICA
LAURELWOOD CONSTRUCTION LOAN

ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 54 new and 50 rehabilitated affordable housing units for rent, which represents: 5.62% of the first stated goal (1,850 rental units); 5.62% of the second stated goal (1,850 rental units averaging <60% AMI), 7.03% of the third stated goal (1,480 rental units leveraging the LIHTC program); and 0.0% of the fourth stated goal (200 units for households at <30% AMI).

VOLUNTEERS OF AMERICA
LAURELWOOD CONSTRUCTION LOAN

APPLICANT ESTIMATED POPULATION IMPACT: 104 HOUSEHOLDS

<table>
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<tr>
<th>Population Impact</th>
<th>Number</th>
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<td>Who have Vouchers</td>
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<tr>
<td>Who are Justice Involved</td>
<td></td>
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<tr>
<td>Who are BIPOC</td>
<td></td>
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<tr>
<td>Who are Homeless</td>
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<tr>
<td>Who are Hard to House</td>
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<tr>
<td>With a Disability</td>
<td></td>
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<tr>
<td>Age 55 or Older</td>
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</tbody>
</table>
VOLENEERS OF AMERICA
LAURELWOOD PERCENTS OF PROJECT COSTS & REVENUES

• VOA may seek City of Asheville funds to support all/a portion of this $800,000 gap
• Consideration of a loan up of $800,000 with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, is recommended.
• Proforma analysis suggests that, at year 20, a principal balloon of $48,906 would be due
NEW CONSTRUCTION/REHAB LOAN
FOR MULTIFAMILY DEVELOPMENT REQUESTS
PRELIMINARY COMPARISONS

CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF LOCATION
CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF APPLICANT TYPE

Project
CDCA Fairhaven Summit* = For Profit
LDG Monticello Family = For Profit
MHO Deaverview Redev Phase I = Non-Profit
MHO Lakeshore Villas = Non-Profit
VOA Laurelwood = Non-Profit

*Note: Existing Tax Credit Commitment

NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS

EXPENSES
CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF TOTAL PROJECT COST PERCENTAGES

NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS
CAPITAL STACK / FUNDING
CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF FUNDING BY SOURCE PERCENTAGES

NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS
PRODUCT/UNITS
CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF AMI LEVELS ASSISTED & UNIT MIX

AMI LEVELS ASSISTED

UNIT MIX (BEDROOMS)

NEW CONSTRUCTION/REHAB LOAN
FOR MULTIFAMILY DEVELOPMENT REQUESTS

ANTICIPATED LOAN REPAYMENT
CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF PROFORMA ANALYSIS ANTICIPATED PAYMENTS

<table>
<thead>
<tr>
<th>Priority</th>
<th>Applicant</th>
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<td>$1,250,000</td>
<td>$19,034,254</td>
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<td>2</td>
<td>LDG (Monticello Family)</td>
<td>New Construction</td>
<td>$1,500,000</td>
<td>$42,646,354</td>
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<tr>
<td>2</td>
<td>MHO (Deaverview Redevelopment Phase I)</td>
<td>New Construction</td>
<td>$1,200,000</td>
<td>$16,452,879</td>
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<td>MHO (Lakeshore Villas)</td>
<td>New Construction</td>
<td>$1,200,000</td>
<td>$24,569,066</td>
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<td>2</td>
<td>VOA (Laurel Wood)</td>
<td>New Construction/Rehab</td>
<td>$800,000</td>
<td>$20,540,269</td>
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<td>5/1</td>
<td>AAHH (New Heights Phase II)</td>
<td>Downpayment Assistance</td>
<td>$1,978,000</td>
<td>$12,853,215</td>
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<td>ABCLT</td>
<td>Downpayment Assistance</td>
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<td>$1,200,000</td>
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<td>8</td>
<td>AAHH</td>
<td>Emergency Repair Grant</td>
<td>$470,470</td>
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<td>8</td>
<td>CLM</td>
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<td>MHO</td>
<td>Emergency Repair Grant</td>
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<td>HACA</td>
<td>New Start</td>
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<td>$25,000</td>
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<td><strong>Total</strong></td>
<td></td>
<td>$9,057,145</td>
<td>$139,669,477</td>
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</tbody>
</table>
EXISTING FUNDED PROJECTS & FY23 REQUESTS VS AFFORDABLE HOUSING GOALS

Ownership or Rental Units for Households >80% to <120% AMI

Repair Units for Households <80% AMI

Ownership Units for Households <80% AMI

Rental Units for <30% AMI

Rental Units Should Leverage LIHTC

Rental Units Should Average <60% AMI

Rental Units for Households at <80% AMI

AHSP Delivered (at 2/15)

AHSP Open Contracts

MHO Deaverview

MHO New Heights

MHO Lakeshore

MHO Deaverview

Fairhaven

Summit

LDG

Monticello

Deaverview

Lakeshore

VOA

Laurelwood

Balance

FY23 AHSP BUDGET

$3,883,642 FY23 AHSP Budget

-9,057,145 FY23 AHSP Applications

-$5,173,503 Amount Requested Above Budget
**NEXT STEPS**

<table>
<thead>
<tr>
<th>AHC Meeting Date</th>
<th>Discussion Topic / Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 27</td>
<td>AHSP Recommendations Finalized</td>
</tr>
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Future Items: Bylaws; Recipient presentations

**ANNOUNCEMENTS**

PUBLIC COMMENT

ADJOURN