



BOARD OF DIRECTORS

Agenda Item # 6

Multifamily Committee

Chairman Guy T. Williams

JULY 9, 2014

Table of Contents

<i>Memorandum</i>	3
<i>Non-Closed Project</i>	4

MEMORANDUM

To: Director Guy T. Williams, Jr.
Director John N. Kennedy
Director Matthew P. Ritchie
Director Dr. Daryl V. Burckel
Director Larry Ferdinand

From: Brenda Evans, Program Administrator

Date: July 2, 2014

Re: Multifamily Committee

Notice is hereby given that a **Multifamily Committee Meeting will not be held on Wednesday, July 9, 2014**, by order of Director Guy T. Williams, Multifamily Committee Chairman.

Updates on the following will be provided during the Full Board Meeting:

- Non-Closed Projects

If you have any questions, please do not hesitate to contact me.

BE:TS

LIHTC NOT CLOSED PROJECTS OVERVIEW

Funding Round	Competitive Funding Round	Project Name	Current Project Status	Parish	Projects Per Parish	Units	LIHTC Allocation
2010 Bond File	No	Cypress Springs	The project is expected to close in July 17, 2014.	East Baton Rouge	1	144	\$615,697.00
2011/2012 Funding Round	Yes	Cypress Parc	A reprocessing packet has been submitted for the project.	Orleans	1	62	\$1,000,000.00
		Roosevelt Terrace	Due to delays in the implementation of the RAD program, the closing date for the project is set for late July 2014.	East Baton Rouge	2	40	\$600,000.00
		Pecan Villa Senior Housing	The project is expected to close in November 2014.	Lincoln	1	61	\$594,575.00
2014 HOME/LIHTC Initiative Round	Yes	Olive Grove Senior Apartments	A representative for the non-profit sponsor has met with staff and is considering a formal request to change the development team and reprocessing application. The project is also experiencing a gap in funding.	Caddo	1	32	\$175,892.00
		GCHP-Esplanade Avenue	The project is expected to close by mid July 2014.	Orleans	1	40	\$227,800.00
		GCHP-Terrebonne	Closing is dependent on the project receiving CDBG funds from Terrebonne Parish.	Terrebonne	1	59	\$368,952.00
		Willow Bend	July 2014 closing	Ascension	3	64	\$1,000,000.00
2014 LIHTC Funding Round	Yes	D'Ville Village Apartments	July 2014 closing			100	\$1,000,000.00
		Bayou Oaks Homes	July 2014 closing			68	\$749,463.00
		High School Park	December 2014 closing	Calcasieu	1	50	\$714,000.00
		DeSoto Estates	The project is experiencing a funding shortfall. The developer is seeking an alternate funding source and will update staff within the next 7-10 days.	DeSoto	1	130	\$1,000,000.00
		River South	January 2015 closing	East Baton Rouge	1	46	\$647,000.00
		Charleston Homes	July 2014 closing	Jefferson	1	54	\$742,963.00
		Austin Village	August 2014 closing	Morehouse	1	30	\$430,241.00
		Iberville On-Site Phase III	October 2014 closing	Orleans	1	106	\$1,000,000.00
		Sycamore Point	July 2014 closing	Ouachita	2	46	\$835,000.00
		Pleasant Trinity Estates	September 2014 closing			50	\$900,000.00
		Terraces of Hammond Phase II	July 2014 closing	Tangipahoa	1	59	\$610,000.00
		Sheppard Park Village Apartments	July 2014 closing	Webster	1	80	\$692,132.00
				Totals	21	1321	\$13,903,715.00

Due to project changes and/or delays, the highlighted projects are being closely monitored involving frequent or ongoing communication with the developer contact person.