

**LOUISIANA
HOUSING
CORPORATION**

BOARD OF DIRECTORS

Agenda Item #5

**BRENDA EVANS, PROGRAM ADMINISTRATOR
LORETTA WALLACE, PROGRAM ADMINISTRATOR**

FULL BOARD MEETING MATERIALS

March 14, 2012

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DECISION BRIEF:

The sale of \$22,000,000 in Multifamily Housing Revenue Bonds and \$1,282,188 in 4% LIHTC for 1501 Canal Senior Housing located in New Orleans, Louisiana in Orleans Parish

Issue

On November 9, 2011, the Louisiana Housing Finance Agency's Board of Commissioners approved a resolution authorizing the issuance of Multifamily Housing Revenue Bonds not exceeding Twenty-Two Million Dollars (\$22,000,000.00). 1501 Canal Senior Housing is a 112 unit multifamily residential complex located at 1501 Canal Street, New Orleans, Orleans, Parish, Louisiana. All of the units will be set aside for 60% or less AMI.

The first resolution requests the Board's approval in considering the proposal of JPMorgan Chase Bank, N.A., as purchaser (the "Purchaser") and taking action with respect to the parameter sale of not exceeding Twenty-Two Million Dollars (\$22,000,000.00) of the Bonds pursuant thereto. A second resolution requests the Board's approval of \$1,282,188 in Low Income Housing Tax Credits (LIHTCs).

The project was previously approved by the Louisiana Housing Finance Agency's Board of Commissioners on February 9, 2011 for the issuance of the Bonds; and on March 9, 2011 for the Tax Credits and Sale of the Bonds; and received Bond Commission approval on February 17, 2011. Due to change in the Development Team, the project was re-submitted for the issuance of the Bonds on November 9, 2011 and received Bond Commission approval on January 19, 2012 for the construction of 112 units of elderly housing in the historic Texaco building.

The previous developer, 1501 Properties, LLC opted to sell the property to the Housing Authority of New Orleans (HANO) to be part of the Choice Neighborhood redevelopment of the Iberville Housing Project. 1501 Canal Apartments (please see attachment for previous development experience), the new developer, sponsored by HANO and Historic Restoration, Inc. (HRI), will purchase the property from 1501 Properties, LLC and will redevelop the building into 112 units of elderly housing with thirteen (13) efficiency units and ninety-nine (99) one bedroom units.

In addition to the Bond Proceeds, other sources of funding to be utilized in the rehabilitation of this development will be \$10,243,893 from State and Federal Historic Tax Credit Equity; \$11,423,141 from Low-Income Housing Tax Credit Equity; and \$9,500,000 in CDBG funds, with a Total Development cost of \$33,252,033. The Bond proceeds will be used during construction and paid down with the historic credits. The imputed TDC/unit is \$197,840.54.

The proposal consists of 112 one-bedroom senior housing residential units. Unit amenities include energy-efficient appliances (including a range/oven, refrigerator, dishwasher, and microwave oven), modern window coverings, central heating and air conditioning, common laundry facility in addition to washer/dryer hookups, and high-quality, modern finishes. Other amenities include a professionally-designed fitness center, on-site management, common rooftop patio with breathtaking views, spacious lobby with contemporary furniture, original art, music, wireless internet, lounge/community room with large flat-screen TVs and seating, business center with computers and printers, personal storage units available for an additional fee, deposit waivers and/or application fee waivers and gated surface parking lot with direct access to building for an additional fee.

Pros:

- LHFA will continue its mission of providing safe, decent and affordable housing for low to moderate-income families by utilizing its resources.
- The recommended action will enhance the housing stock for the citizens of Louisiana.

Cons: None

Recommendation:

Staff recommends approval of this request to issue Multifamily Revenue Bonds to further the mission of providing housing to the citizens of this state.

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by _____:

RESOLUTION

A resolution accepting the proposal of JPMorgan Chase Bank, N.A. or such other purchaser as may be designated by the Developer for the purchase of not to exceed Twenty-Two Million Dollars (\$22,000,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (1501 Canal Senior Housing Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.

WHEREAS, the Board of Commissioners (the “**LHFA Board**”) of the Louisiana Housing Finance Agency (the “**Agency**”) on November 9, 2011, adopted a resolution approving and authorizing the issuance of not exceeding Twenty-Two Million Dollars (\$22,000,000) of Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (1501 Canal Senior Housing Project) in one or more series and authorized the publication of a Notice of Intention to Sell at Private Sale (the “**Notice**”) in connection therewith; and

WHEREAS, said bonds are being designated as “Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (1501 Canal Senior Housing Project) Series 2012” in the aggregate principal amount of not to exceed \$22,000,000 (the “**Bonds**”) and are being issued for the purpose of providing funds to (i) pay the cost for the acquisition, rehabilitation and equipping of a residential rental facility serving low and moderate income special needs households in New Orleans, Orleans Parish, Louisiana, located at 1501 Canal Street (the “**Project**”), (ii) fund such reserve accounts as may be required and (iii) pay the costs of issuance associated with the Bonds; and

WHEREAS, as set forth in said resolution, the Notice of Sale was published on February 1, 2012 in “The Advocate” and in the “Daily Journal of Commerce” for an amount not to exceed Twenty-Two Million Dollars (\$22,000,000); and

WHEREAS, in accordance with the aforesaid resolution adopted by the Agency on November 9, 2011, the sale of the Bonds was scheduled for January 11, 2012, but rescheduled for March 14, 2012; and

WHEREAS, the Louisiana Housing Corporation (the “**LHC**”) was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111) (the “**LHC Act**”), and, pursuant to Section 1 of Act No.408 of the 2011 Regular Session of the Louisiana Legislature (the “**Housing Reorganization Act**”), the Board of Directors (the “**LHC Board**”) of the LHC assumed the powers, duties, functions and responsibilities of the

LHFA Board pursuant to an amendment of Section 600.4 of Chapter 3-A of the LHFA Act by the Housing Reorganization Act, providing that the LHFA Board was abolished and, as of midnight on December 31, 2011, the activities, authority, power duties functions, programs, obligations, operations and responsibilities and any pending or unfinished business of the LHFA have been assumed and must be completed by the LHC with the same power and authority as the LHFA pursuant to Section 4 of the Housing Reorganization Act; and

WHEREAS, the LHC Board as the governing authority of the Agency did meet on March 14, 2012, at 10:00 a.m., Louisiana time, for the purpose of receiving and considering the proposal of JPMorgan Chase Bank, N.A. or such other purchaser (the “**Purchaser**”) as may be designated by 1501 Canal Apartments, L.L.C., a limited liability company, organized in the State of Louisiana (the “**Developer**”), and taking action with respect to the parameter sale of not exceeding Twenty-Two Million Dollars (\$22,000,000) of the Bonds pursuant thereto.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation acting as the governing authority of the Louisiana Housing Finance Agency, that:

SECTION 1. The parameter written terms submitted this day by JPMorgan Chase Bank, N.A. or such other purchaser as may be designated by the Developer, for the purchase of bonds designated "Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (1501 Canal Senior Housing Project)" in on more series in the aggregate principal amount of not exceeding Twenty-Two Million Dollars (\$22,000,000), at an interest rate not exceeding 12% per annum, and for a maturity not exceeding 40 years, authorized under and pursuant to the provisions of a Bond Trust Indenture (the “**Indenture**”), by and between a trustee to be determined (the “**Trustee**”), and the Agency be, and the same are hereby awarded to the Purchaser; provided, however, that the sale and delivery of the Bonds are conditioned upon approval by the State Bond Commission and compliance with any and all approvals and/or certifications required by the Louisiana Attorney General. The sale of the Bonds in accordance with said Indenture is hereby authorized and approved. The Interim Chairman of the LHC Board, Interim President, and/or Interim Secretary of the Agency are hereby authorized and directed for, on behalf of and in the name of the Agency, to execute, deliver and approve such instruments, documents and certificates as may be required or necessary,

convenient or appropriate to the financing described herein, including, but not limited to, the following described documents for the Bonds on file with the Agency:

- (i) Bond Trust Indenture,
- (ii) Financing Agreement, and
- (iii) Tax Regulatory Agreement.

The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended, and with the approval of Counsel to the Agency or Bond Counsel. As provided in the resolution of intention adopted by the Agency on November 9, 2011, the costs of financing the Project will be paid out of the proceeds from the sale of the Bonds, in one or more series, which shall be special, limited obligations of the Agency, payable solely out of the revenues derived by the Agency with respect to the Project for which financing is made available, and the Bonds and the interest thereon shall never constitute the debt or indebtedness of the Agency, the State of Louisiana (the “**State**”), or any political subdivision thereof within the meaning of any provision or limitation of the Constitution or statutes of the State, nor shall the same give rise to a pecuniary liability of the Agency or the State or any political subdivision thereof or a charge against their general credit or taxing power, and such limitation shall be plainly stated on the face of the Bonds.

By virtue of the Agency’s application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission’s approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the “State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.”, adopted by the

Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 2. A bank is to be designated as Trustee and Paying Agent with respect to the Bonds in accordance with the provisions of the Indenture.

SECTION 3. In order to accomplish the sale of the Bonds in accordance with the terms of this resolution, either the Interim Chairman of the LHC, the Interim President or Interim Secretary of the Agency, acting on his behalf, or such other officer of the LHC be and they are hereby authorized and directed to execute and deliver, for and on behalf of the Agency, the Indenture in substantially the form thereof which is now before this Agency and filed with the Interim Secretary of this Board of Directors with such revisions or changes as may be approved by Bond Counsel.

SECTION 4. The Bonds will be dated, will be in the denominations and will have all the terms set forth in the Indenture.

SECTION 5. The Bonds shall be subject to redemption in accordance with the Indenture.

SECTION 6. The Interim Chairman of the LHC, Interim President and/or Interim Secretary of the Agency, or such other officer of the LHC be and they are hereby approved, authorized and directed to execute and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Agency and delivered to effect delivery of the Bonds to the Purchaser or deemed by any of them necessary or advisable to implement this resolution or the Indenture, or to facilitate the sale of the Bonds.

SECTION 7. The Interim Chairman of the LHC, Interim President and/or Interim Secretary of the Agency, and/or such other officers of the Agency or the LHC, shall cause to be executed for and on behalf of the Agency the aforementioned Bonds in accordance with the

Indenture, and shall effect the delivery thereof to the Purchaser in accordance with the Indenture. The Interim President and/or such other officer of the Agency or the LHC shall receive from the Purchaser for the account of the Agency the purchase price of the Bonds and shall deposit the same with the Trustee under the Indenture in accordance with the provisions thereof.

SECTION 8. This resolution shall take effect immediately.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 14th day of March 2012.

Interim Chairman

Interim Secretary

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "LHC"), do hereby certify that the foregoing _____ (____) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on March 14, 2012, entitled: "A resolution accepting the proposal of JPMorgan Chase Bank, N.A. or such other purchaser as may be designated by the Developer for the purchase of not to exceed Twenty-Two Million Dollars (\$22,000,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (1501 Canal Senior Housing Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of March 2012.

Interim Secretary

(SEAL)

**LOUISIANA HOUSING FINANCE AGENCY
MULTI-FAMILY PROJECT SUMMARY**

Date: _____

(1) **PROJECT NAME:** _____

(2) **AMOUNT OF BOND
ISSUE REQUESTED
(NOT TO EXCEED):** \$ _____

(3) **PROJECT DESCRIPTION:** 1) Number of Units _____
2) Total Land Area _____
3) Density: _____ # of Units per Acre Low
Rise _____ High Rise _____
4) New Construction: _____
Rehabilitation: _____
5) Land Control: Current Legal Owner of Land:

1501 Canal Properties, L.L.C.

Option to Acquire Land by _____
(date)

6) Number of Parking Spaces Per Unit _____
7) Census tract where Project located _____
8) State Representative District _____
Name of Representative _____
9) State Senatorial District _____
Name of Senator _____

(4) **LOCATION:
(STREET ADDRESS OR
LEGAL DESCRIPTION OF
LAND AND PARISH):** _____

(5) **CONTACT PERSON
FOR PROJECT:** _____

Phone: _____

(6) **DEVELOPMENT TEAM:**
Developer: _____
Contact: _____
Phone: _____

Architect: _____
Contact: _____
Phone: _____

General Contractor: _____
Contact: _____
Phone: _____

Attorney: _____
Contact: _____
Phone: _____

Lending Institution
to Originate Mortgage
Loan (if known): _____
Contact: _____
Phone: _____

Provider of Credit
Enhancement on Mortgage
Loan (if known): _____
Contact: _____
Phone: _____

Investment Banker for
Bonds Publicly Offered
(if known): _____
Contact: _____
Phone: _____

Purchaser of Bonds
for Bonds Privately
Placed (if known): _____
Contact: _____
Phone: _____

(7) **ZONING:** _____

(8) **UTILITIES:** _____

(9) **FAIR MARKET VALUE** \$ _____
OF PROJECT PROPERTY: Specify date of most recent appraisal: _____

(10) **FINANCIAL INFORMATION:** Amount

SOURCES OF FUNDS:

Bond Proceeds \$ _____ % Dev. Cost

Other Sources (list) _____ % Dev. Cost

_____ \$ _____ % Dev. Cost

_____ \$ _____ % Dev. Cost

TOTAL FUNDS \$ _____

LAND COSTS \$ _____ \$ _____ per sq. ft.

BUILDING ACQUISITION COSTS
(less Land costs) \$_____ \$_____ per D/U

CONSTRUCTION
(or Rehabilitation Costs) \$_____ \$_____ per D/U

PROFESSIONAL FEES:

	<u>Amount</u>	<u>% of Total Funds</u>
Architectural	\$_____	_____%
Engineering	\$_____	_____%
Legal:		
Counsel to Issuer	\$_____	_____%
Bond Counsel	\$_____	_____%
Special Tax Counsel (specify firm name)	_____	_____%
_____	\$_____	_____%
Other Legal (specify firm & purpose)	_____	
_____	\$_____	
_____	\$_____	
_____	\$_____	
_____	\$_____	_____%
_____	\$_____	_____%
 Total Professional Fees	 \$_____	 _____%

UNDERWRITING:

Management Fee	\$_____
Sales Commission	\$_____
Underwriter's Counsel	\$_____
 Net to Underwriters Expenses (list)	 \$_____

_____	\$_____
Total Underwriting Fee:	\$_____

COSTS OF ISSUANCE:

Printing	\$_____
Publishing/Advertising/ Recording	\$_____

Rating Expense	\$ _____	
Letter of Credit Fees and other credit expenses	\$ _____	
Consultants	\$ _____	
Insurance	\$ _____	
Issuer's Financing Fees	\$ _____	
Trustee Bank's initial fee and expenses	\$ _____	
Other:		
Bond Commission Fees	\$ _____	
Accountant Verification	\$ _____	
 Total Costs of Insurance	\$ _____	\$ _____ per D/U
Amount of Mortgage Requested	\$ _____	% _____ of Total Costs

(11) **UNIT TYPES:**

<u>All (100%) Units</u>			<u>Low Income Units</u>			
<u>Unit Type</u>	<u>No.</u>	<u>Total Sq. Ft.</u>	<u>No. of Unit Types Set Aside for 50% or less Area Median Income</u>	<u>Total Sq. Ft.</u>	<u>No. of Unit Types Set Aside for 60% or less Area Median Income</u>	<u>Total Sq. Ft.</u>
Eff.	_____	_____	_____	_____	_____	_____
1 BR	_____	_____	_____	_____	_____	_____
2 BR	_____	_____	_____	_____	_____	_____
3 BR	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
 Total	_____	_____	_____	_____	_____	_____

Estimate Market Rents For
Non-Low Income Units:

<u>Unit Type</u>	<u>Total Units</u>	<u>Total Monthly Rent Per Non-LIU</u>	<u>Total Annual Rent of Non-LIU's</u>
Eff.	_____	_____	_____
1 BR	_____	_____	_____
2 BR	_____	_____	_____
3 BR	_____	_____	_____
Other	_____	_____	_____
 Total	_____	_____	_____

*** All units will be provided rental subsidy via a Project Based Section 8 Housing Assistance Payment Contract from the Housing Authority of New Orleans.

(12) **CURRENT RENTAL COSTS AND RELOCATION PLAN:**
 (For Acquisition and/or Rehabilitation Projects Only)

<u>Unit Type</u>	<u>Monthly</u>	<u>Present Rent</u> <u>Annual</u>	<u>Sq. Ft./Month</u>
Eff.	_____	_____	_____
1 BR	_____	_____	_____
2 BR	_____	_____	_____
3 BR	_____	_____	_____
Other	_____	_____	_____
TOTAL	_____	_____	_____

Have interior and exterior photographs of Project been attached?
 Yes _____ No _____

Will any of the present tenants be displaced because of higher rents due to rehabilitation?
 Yes _____ No _____

If yes, approximately how many? _____

Is there a relocation plan? Yes _____ No _____

Please briefly describe relocation plan (Submit detailed relocation plan when completed)

(13) **VACANCY RATE:** The present vacancy rate in the general market area is _____%.

(14) **AREA MEDIAN INCOME:** Median income in area according to HUD is _____.

(15) **ELECTION OF THE MINIMUM SET-ASIDE REQUIREMENT:**

The owner irrevocably elects one of the Minimum Set-Aside Requirements (Check one only):

_____ At least 20% of the rental residential units in this development are rent restricted and to be occupied by individuals whose income is 50% or less of area median gross income.

_____ At least 40% of the rental residential units in this development are rent restricted and to be occupied by individuals whose income is 60% or less of the area median gross income.

(16) **OPTIONAL ELECTION:**

The owner elects to occupy 15% or more of all low-income units by tenants with income of 40% or less of area median income and the average rent charged to tenants in residential market rent units is at least 300% of the average rent charged to low-income tenants:
Yes _____ No _____

(17) **EQUAL OPPORTUNITY:**

Do you agree to provide equal opportunity to members of minority groups and to employ such groups in the Project's development in the roles of, including but not limited to, contractor, subcontractor, employee, laborer, agent, appraiser, or supplier?
Yes _____ No _____

(18) **STATE BOND COMMISSION TENANT BENEFIT PROGRAM REQUIREMENTS:**

State Bond Commission Rule No. HS2-1993 "Rule Relative to State Bond Commission Multifamily Housing Applicants" provides as follows with respect to applications submitted to the State Bond Commission for new construction, acquisition and/or rehabilitation, or refunding of multifamily housing projects:

Multifamily housing applications must include defined tenant benefit programs for those units set aside for very low, low and/or moderate income families. Those applications that do not include such programs will not be docketed for consideration.

The staff of the State Bond Commission shall use the following criteria when evaluating defined tenant benefit programs.

A. Nonspecial Needs Multifamily Housing.

A developer shall select at a minimum two of the seven options listed below for the set-aside units.

1. Material Rent Differentials.

In order to be deemed material, a rent differential must satisfy the federal tax credit guidelines which specify that rent for set-aside unit should not exceed 30 percent of the imputed income limit for the set-aside unit.

2. Deposit Waivers and/or Application Fee Waivers.

Deposit or application fee waivers may be applied to either an application fee, a security deposit, or both.

3. Rent Cap.

Rent caps may be applied which limit the dollar and/or percentage of increase in rent upon renewal of a lease. Such rent caps must be equal to or less than one-half the scheduled rent increase for such lease renewal.

4. Rent Deferral.
Rent deferral programs would apply to those tenants which become unemployed during the term of their lease. Rent deferral programs can reschedule rent payments at reduced amounts or have a 100 percent deferral either until six months after the resident is no longer receiving unemployment compensation. This program may be funded with a reserve set aside for this specific purpose and clearly delineated in the bond documents.
5. Educational Programs or Other Socialization Programs.
These programs may include literacy or tutorial programs, re-education assistance for the unemployed or other such assistance which would increase opportunities for the targeted income class.
6. Day-care Related Programs.
These programs may either be located on site or subsidized off site day care centers. Programs may include after school care and/or supervision for the children of working parents.
7. Other such benefit programs as may be proposed by the developer, such as:
 - a. tenant security programs;
 - b. energy conservation programs.

B. Special Needs Multifamily Housing.

The commission recognizes the development of special needs housing for the elderly, disabled, homeless, etc., is essential to the welfare of the citizens of the State. Therefore, the criteria for the defined tenant benefit program shall be based on the total package to be offered to the special needs group, including, but not limited to the following:

1. Meals Programs.
Depending upon the special needs group targeted, this benefit can include one or more meals provided in a central dining area or some other meal program included as part of the total benefit package.
2. Transportation Assistance.
3. On-site Health Services.
4. Housekeeping.
5. Social Activities.
6. Trained and Certified Staff.
7. Rent Differentials.

C. Multifamily Housing in Qualified Redevelopment Areas.

The commission recognizes the importance of encouraging the redevelopment and/or revitalization of urban and inner city areas. Therefore, additional consideration will be given to the following:

1. A Qualified Redevelopment Area.
A qualified redevelopment area shall be defined by the governing authority of the local jurisdiction and as approved by the State Bond Commission.
2. Project Plan.
The project plan must include whether it is new construction or a redevelopment of an existing property. The plan must also include a defined tenant benefit package if the project targets a special income class. If the project requires the relocation of current residents, the plan must show how the relocation will be addressed.

Please include as Exhibit I a description of the Applicant's defined tenant benefit program. For your consideration, State Bond Commission Rule No. HS1-1993 provides the following definitions of income classes:

Very Low Income--households whose incomes do not exceed 50 percent of the median income for the area, as determined and adjusted from time to time by HUD.

Low Income--households whose incomes do not exceed 80 percent of the median income for the area, as determined and adjusted from time to time by HUD.

Moderate Income--households whose incomes are between 81 percent and 95 percent of the median income for the area, as determined and adjusted from time to time by HUD.

Middle Income--households whose income are between 96 percent and 120 percent of the median income for the area, as determined and adjusted from time to time by HUD.

The schedule of income levels as published periodically by HUD will be used for purposes of this rule to determine income levels for particular areas of the state.

DEFINED TENANT BENEFITS CERTIFICATION

The undersigned duly authorized representative of 1501 Canal Apartments, LLC, "Owner" of 1501 Canal Senior Housing, hereby acknowledges and agrees to implement the following Defined Tenant Benefits Program.

SPECIAL NEEDS ELDERLY MULTI-FAMILY HOUSING

Material Rent Differentials: One hundred percent (100%) of the units will be subject to occupancy by households at or below 60% of the area median income ("AMI") for Orleans Parish. The rent for these set-aside units will be capped at 30% of the imputed income of the unit by bedroom size.

SOCIAL SERVICES

Social Services: A variety of social services will be made available to the residents, including, but not limited to:

- Case management services
- Volunteer and part-time work opportunities
- Intergenerational programming involving neighborhood youth
- Grandparent support programs
- Health and wellness programming
- Food security programs
- Social activities

1501 Canal Apartments, LLC

By:

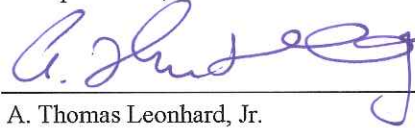


A. Thomas Leonhard, Jr.

I certify that the information contained in this Project Summary and Application Package is true and accurate to the best of my knowledge.

1501 Canal Apartments, LLC

By:



A. Thomas Leonhard, Jr.
Duly Authorized Representative

Dated: _____

October 26, 2011