



BOARD OF DIRECTORS

Agenda Item #8

Assets & Investments Committee

Dr. Daryl Burckel, Chairman

October 8, 2014

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Louisiana Housing Corporation

MEMORANDUM

TO: Chairman Dr. Daryl Burckel
Director Willie Spears
Director Guy T. Williams, Jr.
Director Mayson H. Foster
Director Larry Ferdinand

From: Loretta Wallace, Program Administrator

Date: October 1, 2014

Re: Assets & Investments Committee

Notice is hereby given that an **Assets & Investments Committee Meeting will not be held on Wednesday, October 8, 2014**, by order of Dr. Daryl Burckel, Assets & Investments Committee Chairman. Updates/reports will be discussed during Full Board Meeting.

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

- Willowbrook Apartments Update
- Village de Jardin Apartments Update
- Mid-City Gardens Apartments Update

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

LW:mb



Chairman's Summary: Assets & Investments Committee





Willowbrook Apartments Summary Report

July 1, 2014 to September 30, 2014

Total Units	Down Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Average Vacant 3BR	Model Units	Total Units Occupied Last Week	Total Move Ins	Total Move Outs	Average Occupied Units	Average Occupied Percent	Total Move Out Notice	Total Pre-Leased Units
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July 2014

408	2	42	27	15	0	2	364	9	15	363	89%	43	19
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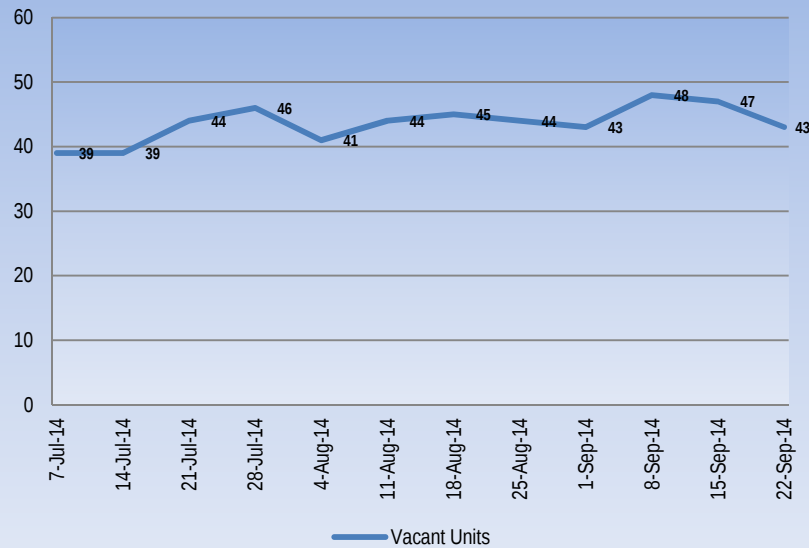
August 2014

408	3	44	27	16	0	2	361	7	9	360	88%	0	12
-----	---	----	----	----	---	---	-----	---	---	-----	-----	---	----

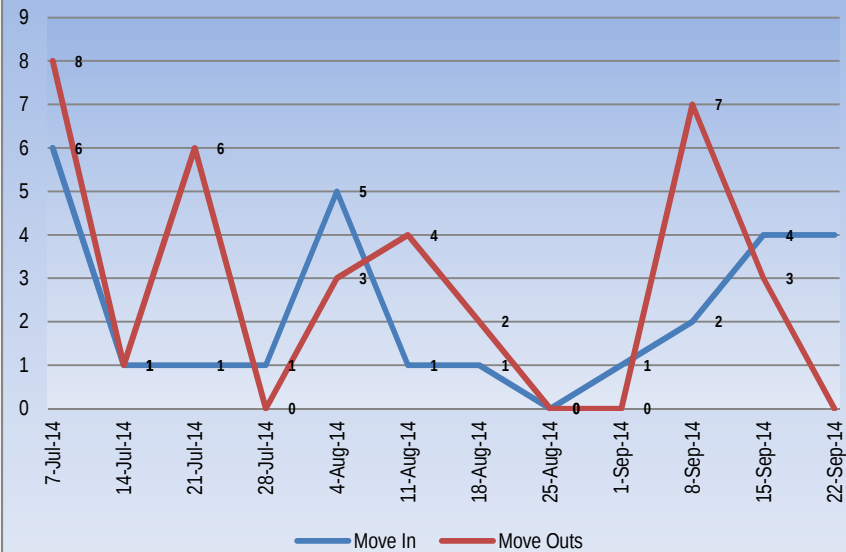
September 2014

408	3	45	31	15	0	2	358	11	10	358	88%	0	25
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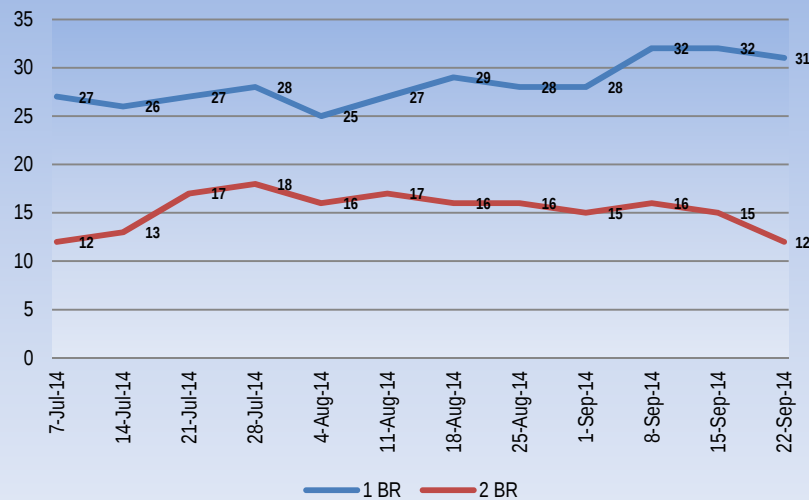
Vacant Units



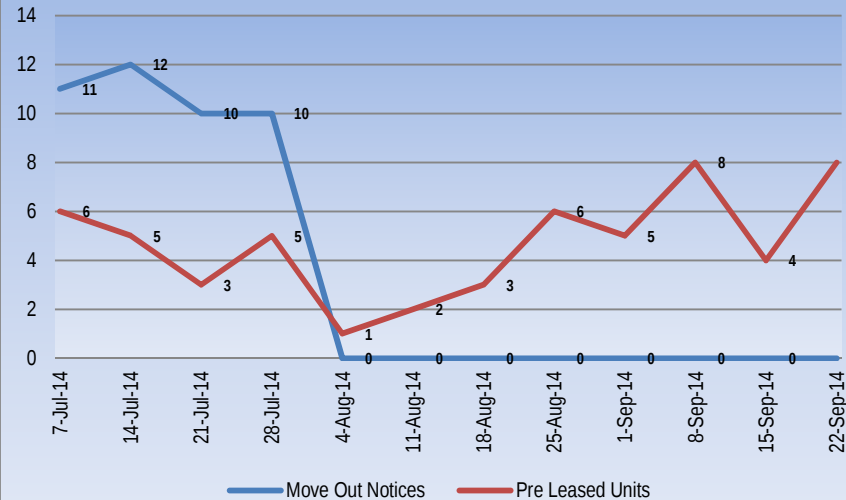
Move In & Move Outs



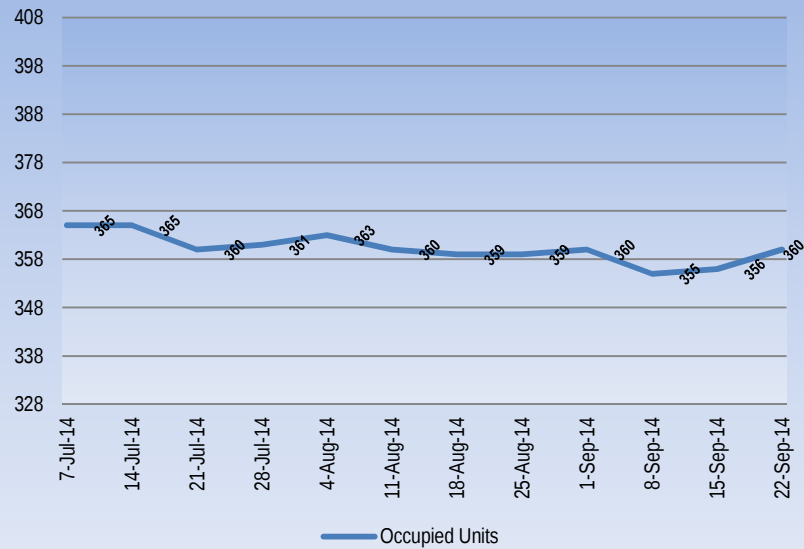
Vacant 1 & 2 BR Units



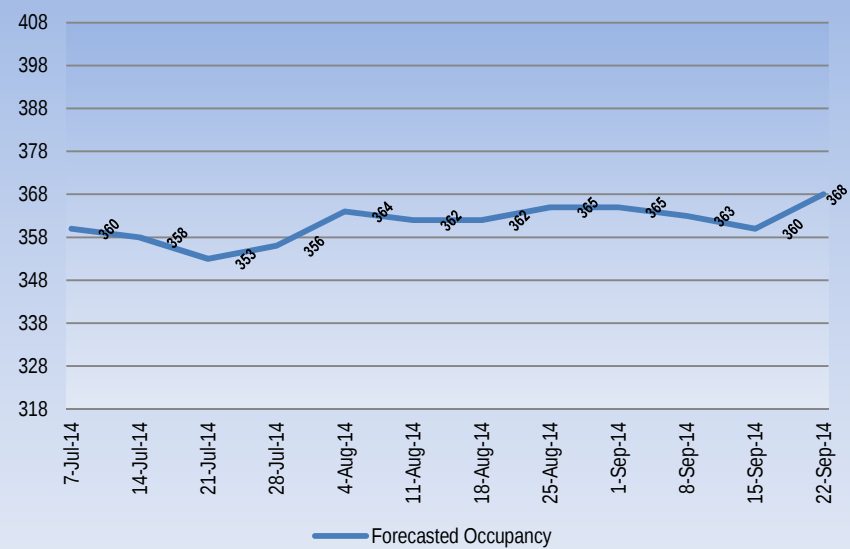
Move Out Notices & Pre Leased Units



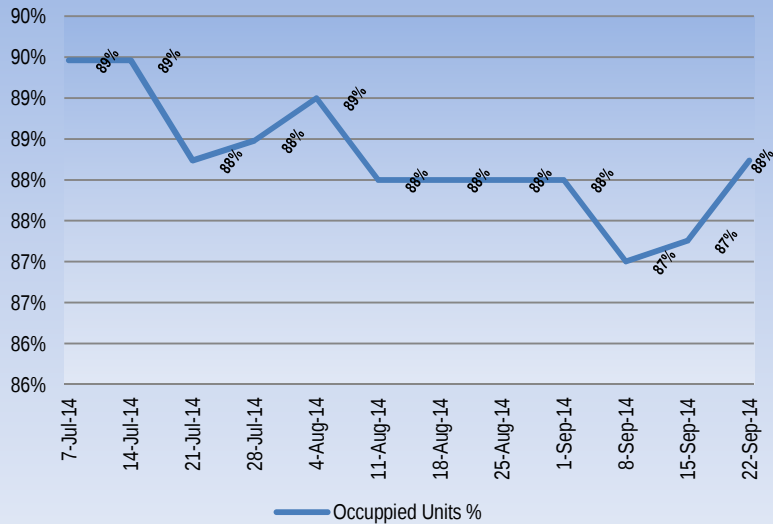
Occupied Units



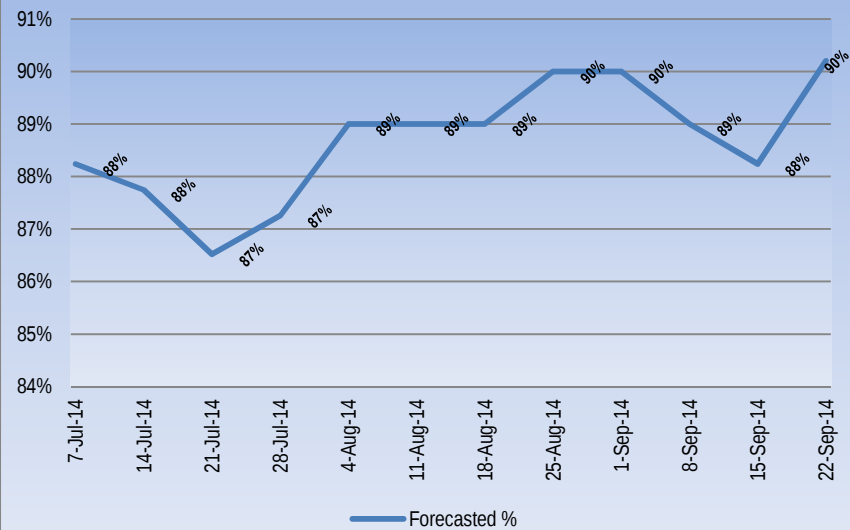
Forecasted Occupancy



Occupied Units %



Forecasted Occupancy %





Village de Jardin Summary Report

July 1, 2014 to September 30, 2014

Total Units	Down Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Average Vacant 3BR	Model Units	Total Units Occupied Last Week	Total Move Ins	Total Move Outs	Average Occupied Units	Average Occupied Percent	Total Move Out Notice	Total Pre-Leased Units
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July 2014

224	0	5	3	2	0	1	218	5	4	218	97%	12	17
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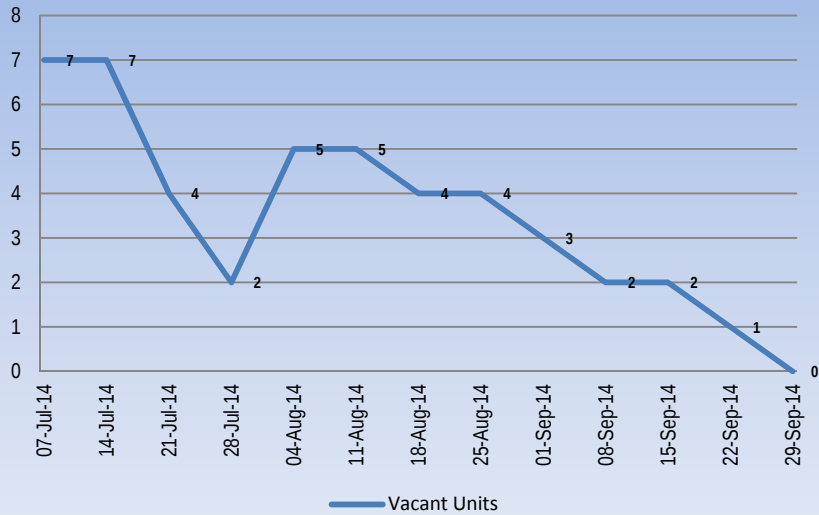
August 2014

224	0	5	4	1	0	1	219	2	4	219	98%	2	13
-----	---	---	---	---	---	---	-----	---	---	-----	-----	---	----

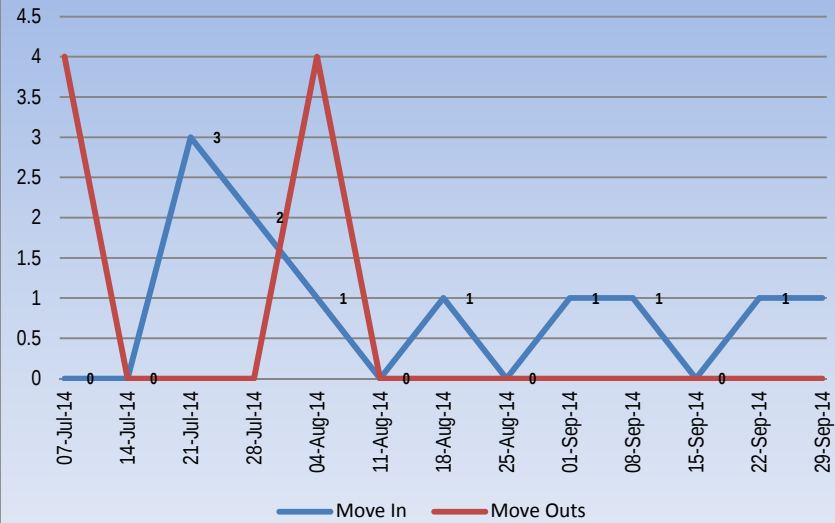
September 2014

224	0	2	2	0	0	1	221	4	0	221	99%	5	9
-----	---	---	---	---	---	---	-----	---	---	-----	-----	---	---

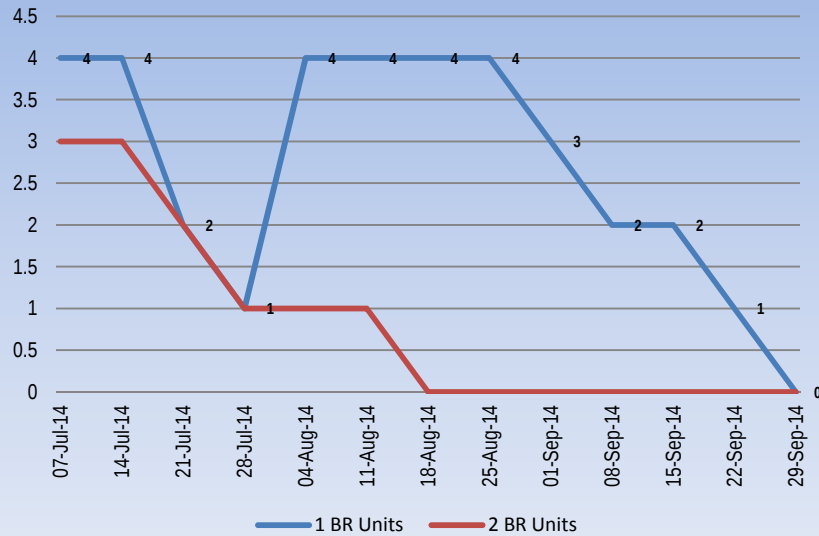
Vacant Units



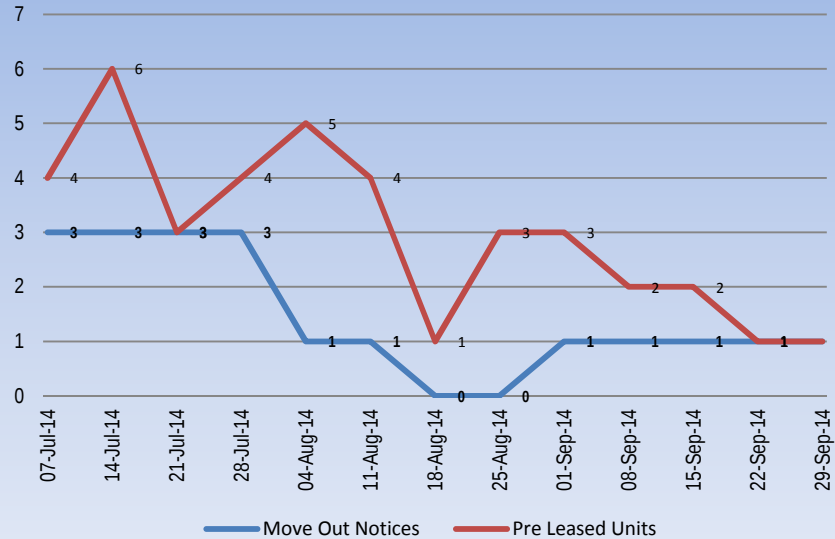
Move In & Move Outs



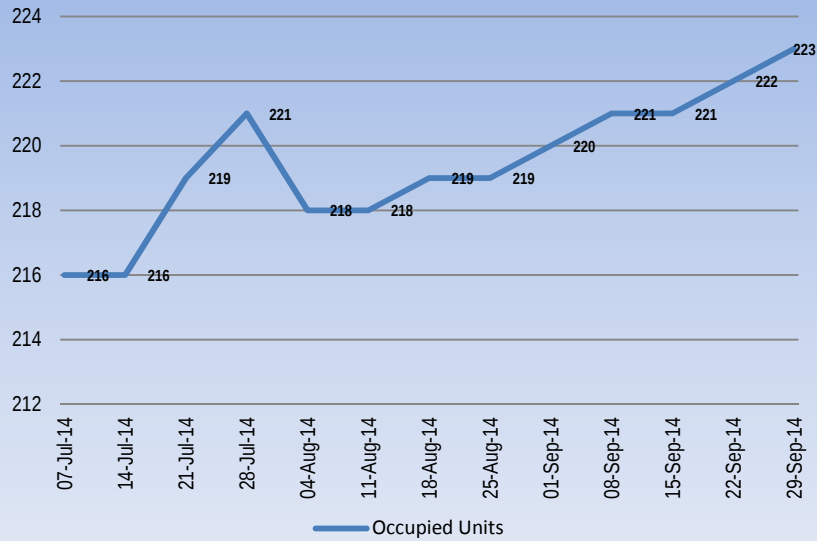
Vacant 1 & 2 BR Units



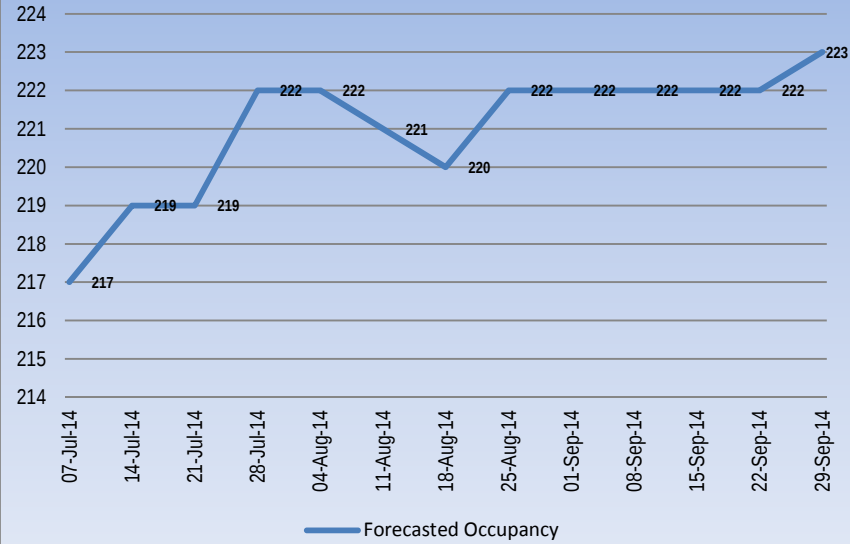
Move Out Notices & Pre Leased Units



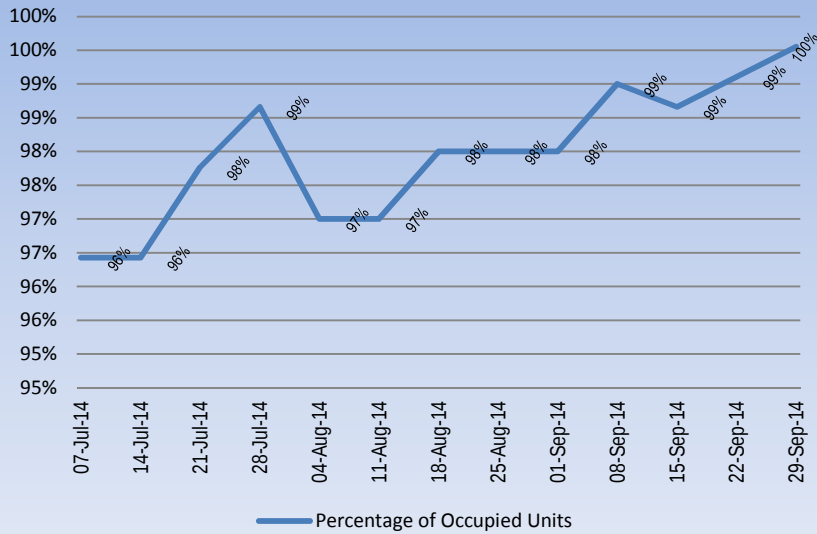
Occupied Units



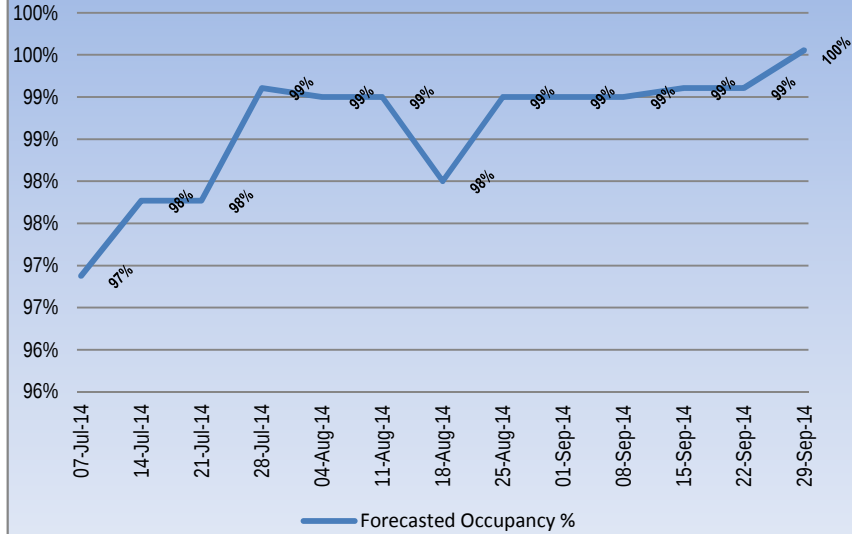
Forecasted Occupancy



Occupied Units %



Forecasted Occupancy %





Mid-City Gardens Summary Report

July 1, 2014 to September 30, 2014

Total Units	Down Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Average Vacant 3BR	Model Units	Total Units Occupied Last Week	Total Move Ins	Total Move Outs	Average Occupied Units	Average Occupied Percent	Total Move Out Notice	Total Pre-Leased Units
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July 2014

60	0	4	0	2	2	0	56	3	3	56	94%	7	17
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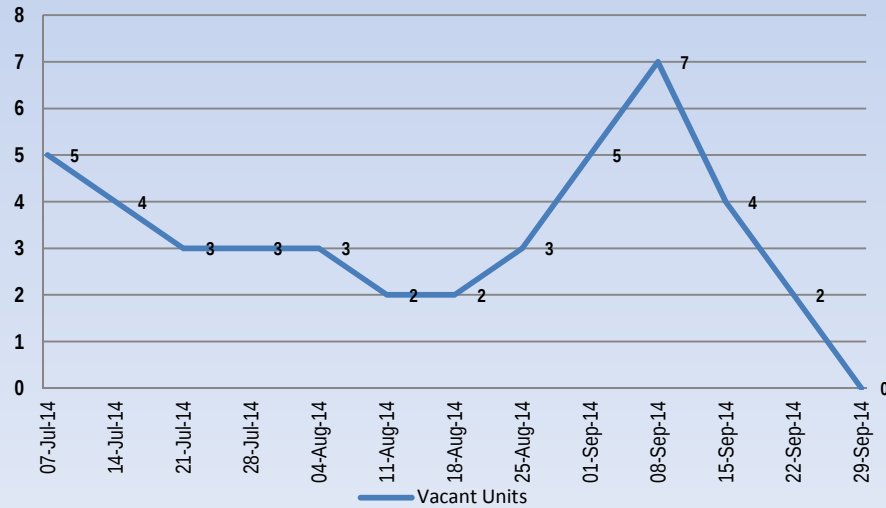
August 2014

60	0	3	1	2	1	0	58	3	3	58	96%	7	12
----	---	---	---	---	---	---	----	---	---	----	-----	---	----

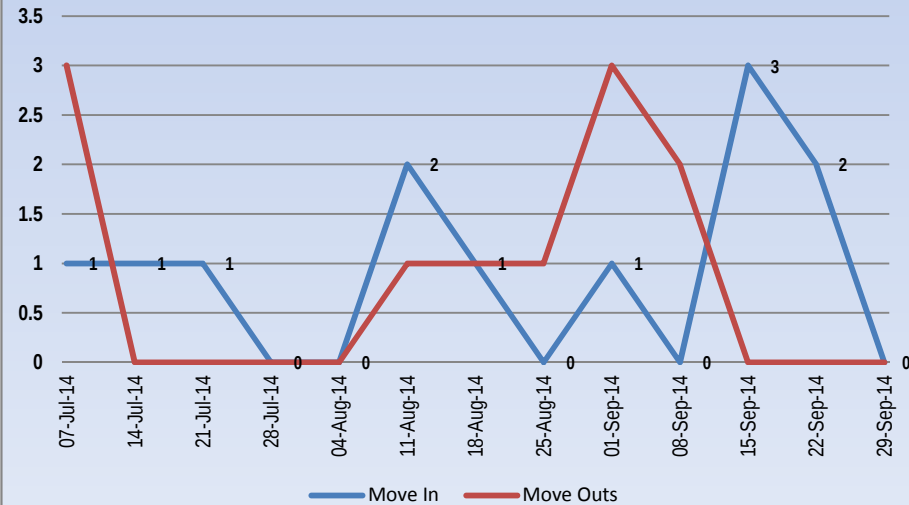
September 2014

60	0	4	0	2	1	0	56	6	5	56	94%	8	18
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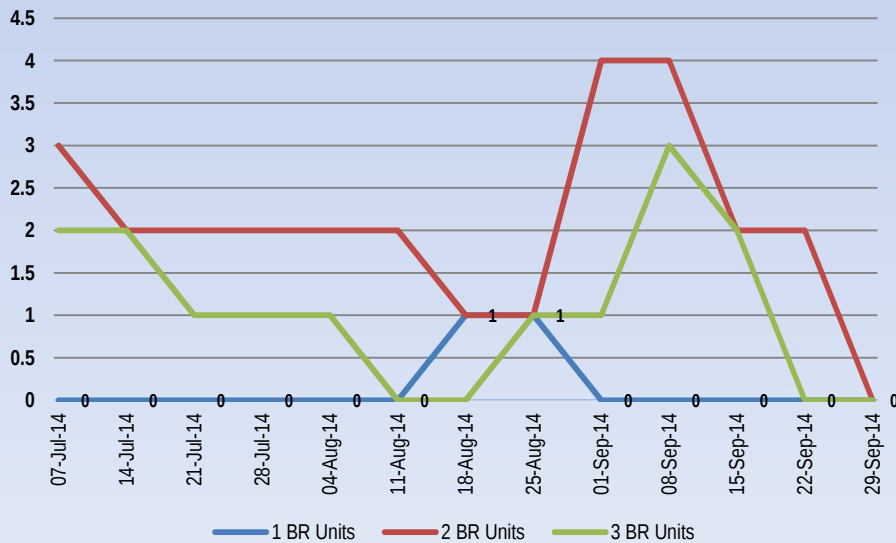
Vacant Units



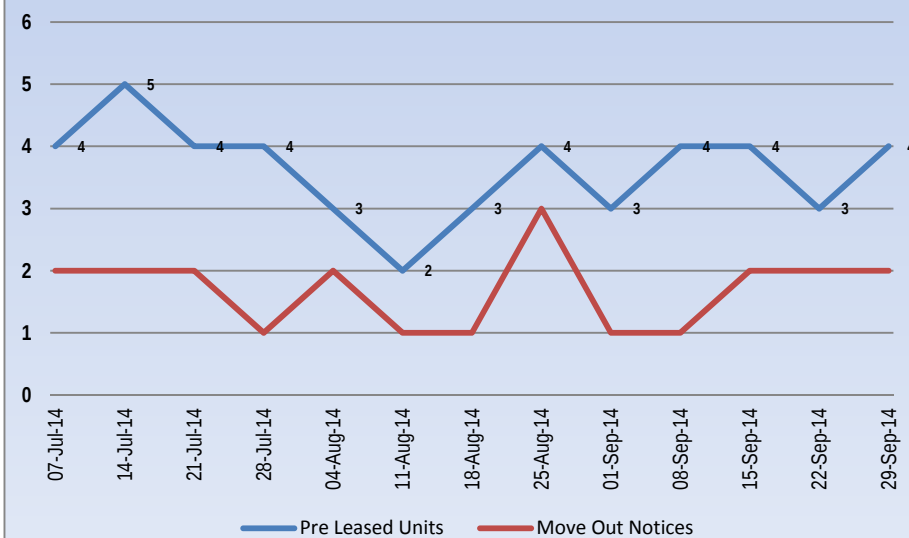
Move In & Move Outs



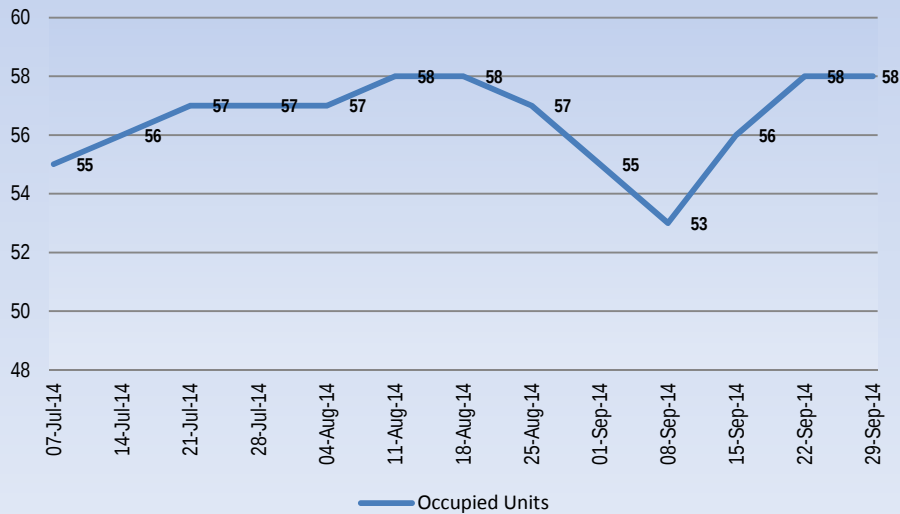
Vacant 1, 2, & 3 BR Units



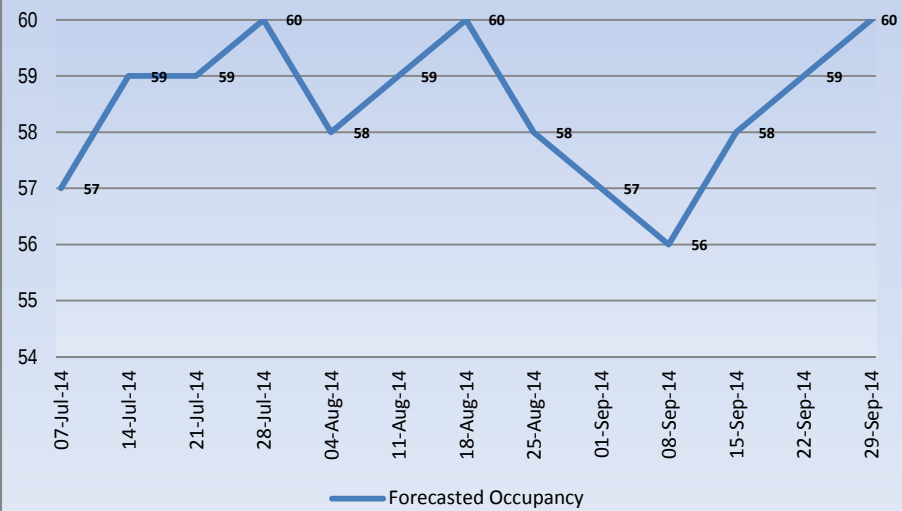
Move Out Notices & Pre Leased Units



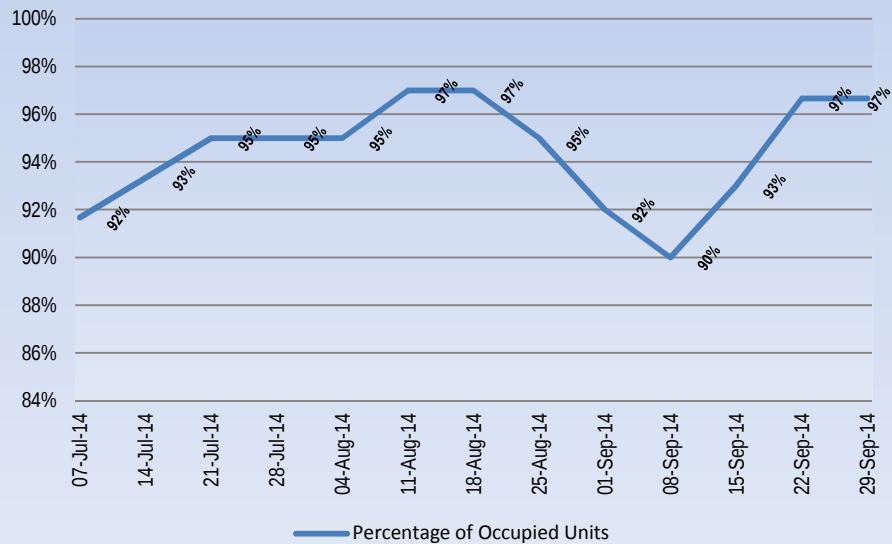
Occupied Units



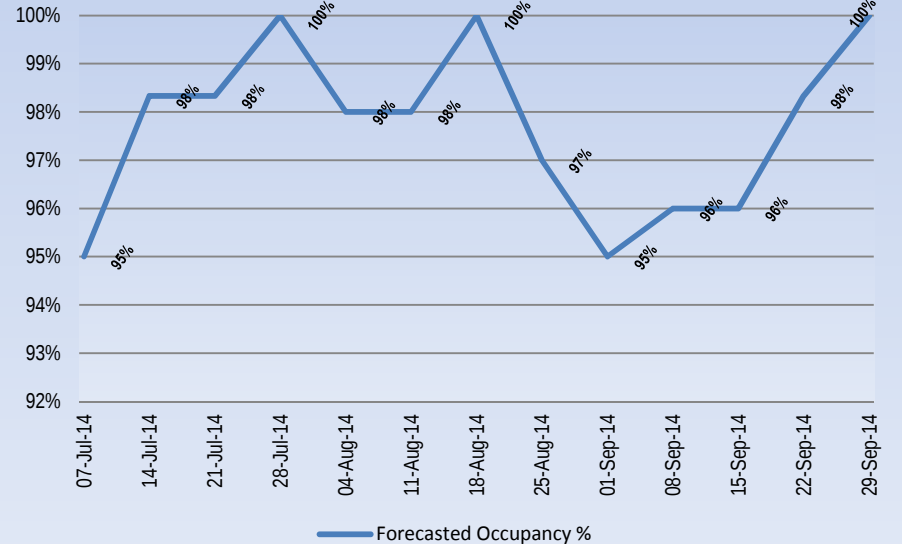
Forecasted Occupancy



Occupied Units %



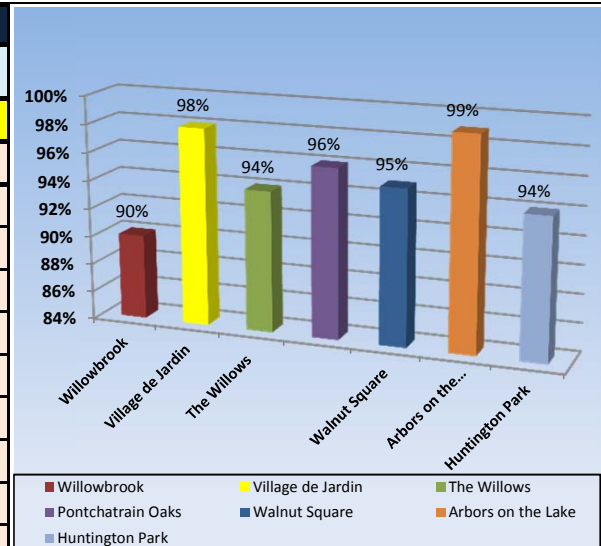
Forecasted Occupancy %



LHC Properties Comparisons as of September 30, 2014

Village de Jardin Property Comparisons as of September 30, 2014

Property Name	Occupacy Rate	Average Rent/Sq. Ft	Units	Year Built	Type of Units	Notes
Village de Jardin	98%	\$ 0.78	224	2012	Near Elderly	HUD Disposition Property
Willowbrook	90%	\$ 1.08	408	1970s	Market	HUD Disposition Property
Chenault Creek	*NA	\$ 0.76	312	1985	Market	None
Cooper Creek	*NA	\$ 0.85	216	1983	Market	None
The Willows	94%	NA	263	NA	Market	None
Pontchatrain Oaks	96%	\$ 1.07	160	1984	Market	None
Hidden Lake	*NA	\$ 0.71	445	1979	Market	None
Lakewind East	*NA	\$ 0.74	348	NA	Market	None
Walnut Square	95%	\$ 0.72	209	2009	Mixed Income	Contains 9% LIHTC
Arbors on the Lake	99%	\$ 0.76	132	1983	Market	None
Huntington Park	94%	\$ 0.89	161	1976	Market	None
Carriage House	*NA	\$ 0.75	216	1985	Market	None

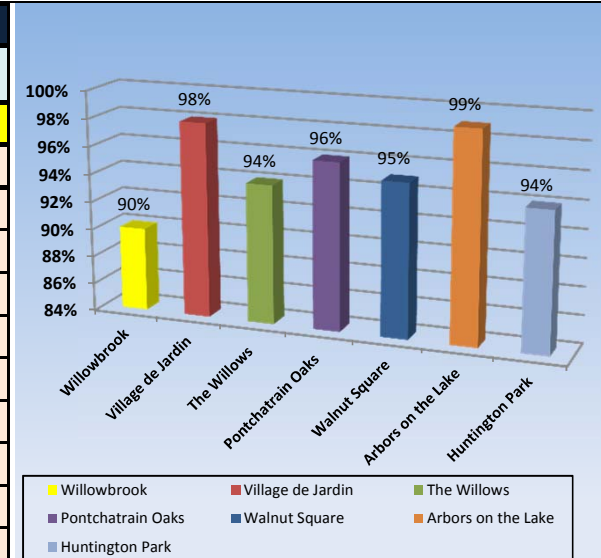


Occupancy Rates as of 09/30/14

*NA - Unable to obtain information from property

Willowbrook Property Comparisons as of September 30, 2014

Property Name	Occupacy Rate	Average Rent/Sq. Ft	Units	Year Built	Type of Units	Notes
Willowbrook	90%	\$ 1.08	408	1970s	Market	HUD Disposition Property
Village de Jardin	98%	\$ 0.78	224	2012	Near Elderly	HUD Disposition Property
Chenault Creek	*NA	\$ 0.76	312	1985	Market	None
Cooper Creek	*NA	\$ 0.85	216	1983	Market	None
The Willows	94%	NA	263	NA	Market	None
Pontchatrain Oaks	96%	\$ 1.07	160	1984	Market	None
Hidden Lake	*NA	\$ 0.71	445	1979	Market	None
Lakewind East	*NA	\$ 0.74	348	NA	Market	None
Walnut Square	95%	\$ 0.72	209	2009	Mixed Income	Contains 9% LIHTC
Arbors on the Lake	99%	\$ 0.76	132	1983	Market	None
Huntington Park	94%	\$ 0.89	161	1976	Market	None
Carriage House	*NA	\$ 0.75	216	1985	Market	None



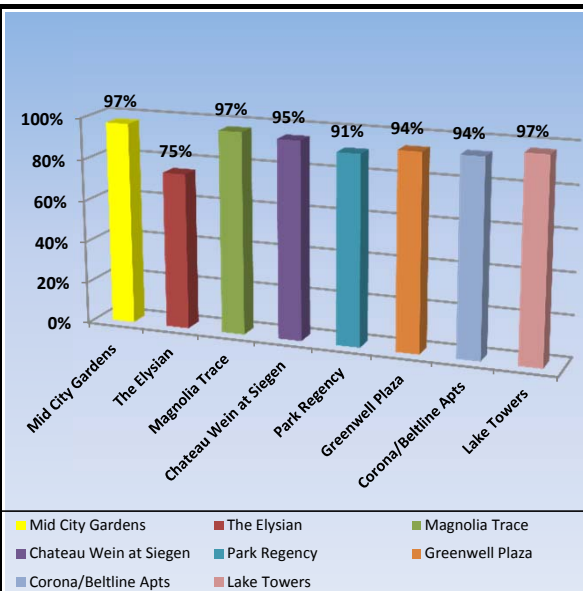
Occupancy Rates as of 09/30/14

*NA -Unable to obtain information from property

LHC Properties Comparisons as of September 30, 2014

Mid City Gardens Property Comparisons as of September 30, 2014

Property Name	Occupacy Rate	Average Rent/Sq. Ft	Units	Year Built	Type of Units	Notes
Mid City Gardens	97%	\$ 0.84	60	2012	Market	Contain NSP and HOME Funds
The Elysian	75%	\$ 1.18	100	2013	40-60% AMI	Contains 4% LIHTC
Magnolia Trace	97%	\$ 0.64	188	2010	40-60% AMI	Contains 9% LIHTC
Chateau Wein at Siegen	95%	\$ 0.91	144	2013	Market	None
Park Regency	91%	\$ 0.91	106	2007	Market	None
Greenwell Plaza	94%	\$ 0.78	104	1970	Market	None
Corona/Beltline Apts	94%	\$ 0.87	69	2013	Market	None
Lake Towers	97%	\$ 1.00	140	2008 Remodeled	Market	None



Occupancy Rates as of 09/30/14