



Board of Directors

Agenda Item #6

Resolution approving the awards of LIHTC

Under the 2017 Qualified Allocation Plan

September 13, 2017

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LOUISIANA HOUSING CORPORATION

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

RESOLUTION

A resolution approving the final rankings of applicants under the 2017 Qualified Allocation Plan to certain residential rental facilities; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the "Corporation") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to the Section 42 of the Internal Revenue Code (the "LIHTC Program"); and

WHEREAS, the Corporation approved certain application and other forms, documents and proceedings related to the LIHTC Program; and

WHEREAS, the Corporation has solicited applications for awards of housing credit dollar amounts under the 2017 calendar year qualified allocation plan (the "2017 QAP"); and

WHEREAS, the staff of the Corporation has processed applications in accordance with the 2017 QAP and is prepared, based upon feasibility analysis, to provide a final ranking of the applications received under the 2017 QAP for each of the residential rental projects described in Exhibit A:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation (the "Corporation"), acting as the governing authority of said Corporation that:

SECTION 1. The final rankings contained in Exhibit A are hereby recognized as the Corporation's final rankings for the 2017 QAP.

SECTION 2. The Chairman and Executive Director of the Corporation be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Corporation, the terms of which are to be consistent with the provisions of this resolution as approved by the Corporation's Counsel.

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 13th day of September, 2017.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Corporation (the "Corporation"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on September 13, 2017 entitled, "A resolution approving the final rankings of applicants under the 2017 Qualified Allocation Plan to certain residential rental facilities; and providing for other matters in connection" therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 13th day of September 2017.

Secretary

(SEAL)

LOUISIANA HOUSING CORPORATION
2017 LIHTC FINAL AWARDS LIST

Qualified Non-Profit/CHDO Pool									
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Score	LIHTC Award	HTF
1	2017-025	St Ann Square	Ryan Herringshaw	Orleans	59	Historic Rehab / Multi Family	80.5	\$ 750,000.00	\$ -
2	2017-050	Peaks of Baton Rouge	Gary Hammond	East Baton Rouge	48	New Construction / Multi Family	79.5	\$ 741,874.00	\$ -
<i>Qualified Non-Profit/CHDO Pool Funds Available</i>								\$ 1,749,697.30	\$ -
<i>Qualified Non-Profit/CHDO Pool Funds Reservations</i>								\$ (1,491,874.00)	\$ -
<i>Qualified Non-Profit/CHDO AMI Pool Ending Balances</i>								\$ 257,823.30	\$ -

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LOUISIANA HOUSING CORPORATION
2017 LIHTC FINAL AWARDS LIST

Rural Sub-Pool									
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Score	LIHTC Award	HTF
1	2017-047	Westlake	David Strange	Concordia	40	New Construction / Scattered Site	78	\$ 750,000.00	\$ -
2	2017-021	Town East Apartments	Kathryn Gordon	Morehouse	40	Rehab & Acquisition / Multi Family	76	\$ 400,000.00	\$ -
<i>Rural Sub-Pool Funds Available</i>								\$ 1,458,081.08	\$ -
<i>Rural Sub-Pool Funds Reservations</i>								\$ (1,150,000.00)	\$ -
<i>Rural Sub-Pool Ending Balances</i>								\$ 308,081.08	\$ -

Rural - RD Sub-Pool									
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Score	LIHTC Award	HTF
1	2017-045	Pine Cliff Apartments	Chris Stant	St. Tammany	32	Rehab & Acquisition / Multi Family	84.5	\$ 177,748.00	\$ -
2	2017-042	Serenity Village Apartments	Chris Stant	Washington	32	Rehab & Acquisition / Multi Family	82	\$ 245,375.00	\$ -
3	2017-009	Simmesport Square Apartments	Herbert J. Peterson, III	Avoyelles	32	Rehab & Acquisition / Multi Family	81.5	\$ 266,600.00	\$ -
4	2017-063	Tallulah Cove Apartments	John Huff	Madison	44	Rehab & Acquisition / Multi Family	79	\$ 432,174.00	\$ -
5	2017-046	Lancelot Square Apartments	Chris Stant	St. Charles	72	Rehab & Acquisition / Multi Family	77.5	\$ 306,302.00	\$ -
<i>Rural - RD Sub-Pool Funds Available</i>								\$ 1,458,081.08	\$ -
<i>Rural - RD Sub-Pool Funds Reservations</i>								\$ (1,428,199.00)	\$ -
<i>Rural - RD Sub-Pool Ending Balances</i>								\$ 29,882.08	\$ -

LOUISIANA HOUSING CORPORATION
2017 LIHTC FINAL AWARDS LIST

Rural Pool Balances Remaining									
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Score	LIHTC Award	HTF
1	2017-008	Kaplan Manor Apartments	Herbert J. Peterson, III	Vermilion	32	Rehab & Acquisition / Multi Family	77.5	\$ 261,850.00	\$ -
<i>Remaining Rural Pool Funds Available</i>								\$ 337,963.16	\$ -
<i>Remaining Rural Pool Funds Reservations</i>								\$ (261,850.00)	\$ -
<i>Remaining Rural Pool Ending Balances</i>								\$ 76,113.16	\$ -

30% AMI Pool									
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Score	LIHTC Award	HTF
1	2017-059	SBP St. Peter	Liz McCartney	Orleans	50	New Construction / Multi Family	88.5	\$ 481,137.00	\$ 500,000.00
2	2017-034	St. John Plaza	Cheryl Farmer	Ouachita	50	New Construction / Multi Family	87.5	\$ 557,937.00	\$ 500,000.00
4	2017-022	Winn Dixie Phase I	Judith Jones Moran	Orleans	76	Historic Rehab / Multi Family	83	\$ 750,000.00	\$ 500,000.00
3	2017-031	Uneeda Biscuit	Edward S. Taylor	Caddo	32	New Construction / Multi Family	83	\$ 262,254.00	\$ 500,000.00
5	2017-036	Sunlight Manor II	Cliff Bates	Calcasieu	38	Rehab & Acquisition / Multi Family	82	\$ 376,363.00	\$ -
<i>30% AMI Pool Funds Available</i>								\$ 2,916,162.16	\$ 3,000,000.00
<i>30% AMI Pool Funds Reservations</i>								\$ (2,427,691.00)	\$ 2,000,000.00
<i>30% AMI Pool Ending Balances</i>								\$ 488,471.16	\$ 1,000,000.00

LOUISIANA HOUSING CORPORATION
2017 LIHTC FINAL AWARDS LIST

General Pool									
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Score	LIHTC Award	HTF
1	2017-039	Millennium Studios Apartments Phase I	Bobby R. Collins & Chris Akbari	Caddo	68	New Construction / Multi Family	85	\$ 750,000.00	\$ -
2	2017-040	Millennium Studios Apartments Phase II	Bobby R. Collins & Chris Akbari	Caddo	68	New Construction / Multi Family	85	\$ 750,000.00	\$ -
3	2017-071	Rowan Place Apartments	Billy McConnell	Lafayette	65	New Construction / Multi Family	84	\$ 716,734.00	\$ -
4	2017-035	Sunlight Manor I	Cliff Bates	Calcasieu	92	Rehab & Acquisition / Multi Family	83	\$ 750,000.00	\$ -
5	2017-003	Blueberry Hill Homes	James E. "Jamie" Neville	Orleans	42	New Construction / Scattered Site	80.5	\$ 750,000.00	\$ -
<i>General Pool Funds Available</i>								\$ 4,082,627.02	\$ -
<i>General Pool Funds Reservations</i>								\$ (3,716,734.00)	\$ -
<i>General Pool Ending Balances</i>								\$ 365,893.02	\$ -

Collapsed Statewide Pool									
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Score	LIHTC Award	HTF
1	2017-054	Residences at Tallow Tree	Rene C. Crescioni and Joel Olivier	Jefferson	78	New Construction / Multi Family	78	\$ 650,713.00	\$ 500,000.00
<i>Collapsed Statewide Pool Funds Available</i>								\$ 1,188,300.64	\$ 1,000,000.00
<i>Collapsed Statewide Pool Funds Reservations</i>								\$ (650,713.00)	\$ 500,000.00
<i>Collapsed Statewide Pool Ending Balances</i>								\$ 537,587.64	\$ 500,000.00

* Per the QAP, minimum bathroom and bedroom size may be waived for an existing project which is being rehabilitated only if a federal program finances the unit and the federal agency administering the program which finances the unit requests a waiver of such limits.

LOUISIANA HOUSING CORPORATION
2017 LIHTC FUNDING ROUND WAITING LIST

Project No	Project Name	Parish	Taxpayer Name	Taxpayer Contact	Total Units	Construction Type	Tax Credits Feasible	HTF Requested	TCAP Requested	LHC Final Score	
1	2017-020	The Fairways	Lincoln	The Fairways, ALPIC	John Steed	40	New Construction / Scattered Site	\$ 750,000.00	\$ -	\$ -	78
2	2017-064	Providence Place Apartments	East Carroll	Providence Place 2017 Limited Partnership	John Huff	32	Rehab & Acquisition / Multi Family	\$ 314,014.00	\$ -	\$ -	77.5
3	2017-053	Magnolia Crossing RAD	Rapides	Magnolia Crossing RAD, LP	Holly Knight	49	Rehab & Acquisition / Scattered Site	\$ 536,123.00	\$ -	\$ -	77.5
4	2017-026	Holy Cross Apartments	Orleans	Holy Cross Apartments, L.P.	Kyle Ambler	123	Historic Rehab / Multi Family	\$ 750,000.00	\$ -	\$ -	77
5	2017-062	Cypress Parc Senior Apartments	Orleans	Cypress Parc Senior Apartments, LP	Rhett Holmes	40	New Construction / Multi Family	\$ 522,544.00	\$ -	\$ -	77
6	2017-017	Madison Community Apartments	Madison	Madison Community Apartments, 2017 LP	James Freeman	58	Rehab & Acquisition / Multi Family	\$ 696,530.00	\$ -	\$ -	77
7	2017-048	Cane Ridge	Terrebonne	Houma Housing, LP	David Strange	44	New Construction / Scattered Site	\$ 750,000.00	\$ -	\$ -	77
8	2017-051	Edgewood Place	Washington	Edgewood Place, LP	Holly Knight	50	New Construction / Scattered Site	\$ 750,000.00	\$ 500,000.00	\$ -	77
9	2017-068	Cornerstone Apartments Phase 1	Lafayette	Cstone partners LP	Verlyn Foley	56	New Construction / Multi Family	\$ 748,750.00	\$ -	\$ -	76.5
10	2017-069	Cornerstone Apartments Phase 2	Lafayette	Cstone partners LP	Verlyn Foley	56	New Construction / Multi Family	\$ 748,750.00	\$ -	\$ -	76.5
11	2017-024	Lafitte 2017	Orleans	Lafitte 2017, LLC	Ryan Herringshaw	25	Historic Rehab / Scattered Site	\$ 684,800.00	\$ -	\$ -	76.5
12	2017-067	Kathy Apartments	Acadia	Kathy Apartments 2017 Limited Partnership	Tim Smith	72	Rehab & Acquisition / Multi Family	\$ 701,065.00	\$ -	\$ -	76.5
13	2017-011	Oakwood Apartments	Evangeline	Mamou Housing Limited Partnership	Herbert J. Peterson, III	32	Rehab & Acquisition / Multi Family	\$ 277,458.00	\$ -	\$ -	76
14	2017-058	SBP L9	Orleans	SBP L9, LLC	Liz McCartney	60	New Construction / Scattered Site	\$ 750,000.00	\$ -	\$ 325,000.00	76
15	2017-065	Lakewood Village Apartments	East Carroll	Lakewood Village 2017 Limited Partnership	John Huff	32	Rehab & Acquisition / Multi Family	\$ 319,992.00	\$ -	\$ -	75.5

**LOUISIANA HOUSING CORPORATION
2017 LIHTC FUNDING ROUND WAITING LIST**

Project No	Project Name	Parish	Taxpayer Name	Taxpayer Contact	Total Units	Construction Type	Tax Credits Feasible	HTF Requested	TCAP Requested	LHC Final Score	
16	2017-019	Oak Manor Apartments	Ouachita	Oak Manor Apartments 2017 ALPIC	James Freeman	88	Rehab & Acquisition / Multi Family	\$ 750,000.00	\$ -	\$ -	75.5
17	2017-043	Bayou Bend Apartments	Terrebonne	Bayou Bend TC - 17 Associates, LTD	Chris Stant	52	Rehab & Acquisition / Multi Family	\$ 457,660.00	\$ -	\$ -	75
18	2017-037	The Villas of Lafayette	Lafayette	The Villas of Lafayette, Limited Partnership	Arby Smith	51	New Construction / Multi Family	\$ 750,000.00	\$ -	\$ -	74.5
19	2017-038	The Villas of Lake Charles Phase II	Calcasieu	The Villas of Lake Charles Phase II, Limited Partnership	Arby Smith	51	New Construction / Multi Family	\$ 750,000.00	\$ -	\$ -	73.5
20	2017-044	Maple Ridge Apartments	St. Tammany	Maple Ridge TC - 17 Associates, LTD	Chris Stant	48	Rehab & Acquisition / Multi Family	\$ 370,100.00	\$ -	\$ -	73
21	2017-061	Sherwood Oaks Phase 2	East Baton Rouge	Sherwood Oaks of Baton Rouge LLC	Donald Case	80	Rehab / Multi Family	\$ 623,166.00	\$ -	\$ -	73
22	2017-023	Winn Dixie Phase II	Orleans	WD Phase II, LP	Judith Jones Moran	44	New Construction / Multi Family	\$ 750,000.00	\$ 500,000.00	\$ -	73
23	2017-066	Crestview Apartments	St. Landry	Crestview 2017 Limited Partnership	John Huff	36	Rehab & Acquisition / Multi Family	\$ 301,350.00	\$ -	\$ -	73
24	2017-007	Jackson Square Apartments	Jackson	Jackson Affordable Housing, ALPIC	Kerry Banks	32	Rehab / Multi Family	\$ 310,293.00	\$ -	\$ -	73
25	2017-030	Hammond Eastside	Tangipahoa	New Hammond Eastside, LLC	Chris Clement	40	Historic Rehab / Multi Family	\$ 750,000.00	\$ -	\$ -	72.5
26	2017-005	Pine Haven Apartments	Bienville	Pine Haven Apartments, Limited Partnership	Steve Perry	44	Rehab & Acquisition / Multi Family	\$ 474,984.00	\$ -	\$ -	71.5
27	2017-028	Gimble Park Senior Apartments	Rapides	Alexandria Senior Housing, L.P.	Kyle Ambler	65	New Construction / Multi Family	\$ 564,595.00	\$ -	\$ -	70.5
28	2017-032	Spanish Town Apartments	East Baton Rouge	A To-be-Formed Limited Liability Company	Vanessa Levine	55	New Construction / Multi Family	\$ 750,000.00	\$ -	\$ -	70.5
29	2017-010	Melville Plaza Apartments	St. Landry	Melville Housing Limited Partnership	Herbert J. Peterson, III	32	Rehab & Acquisition / Multi Family	\$ 267,697.00	\$ -	\$ -	70
30	2017-060	Sherwood Oaks Phase1	East Baton Rouge	Sherwood Oaks of Baton Rouge LLC	Donald Case	80	Rehab / Multi Family	\$ 749,500.00	\$ -	\$ -	69
31	2017-027	Bogalusa Rebirth	Washington	Bogalusa Rebirth, L.P.	Kyle Ambler	40	New Construction / Scattered Site	\$ 666,000.00	\$ -	\$ -	68.5

**LOUISIANA HOUSING CORPORATION
2017 LIHTC FUNDING ROUND WAITING LIST**

Project No	Project Name	Parish	Taxpayer Name	Taxpayer Contact	Total Units	Construction Type	Tax Credits Feasible	HTF Requested	TCAP Requested	LHC Final Score	
32	2017-012	Oscar Brooks Apartments	St. James	Oscar Brooks Housing Development, LP	Dana Groover	76	Rehab & Acquisition / Multi Family	\$ 750,000.00	\$ -	\$ -	68.5
33	2017-014	Park Homes of Iowa	Calcasieu	Park Homes of Iowa Development, LP	Pamela Fontenot	60	Rehab / Multi Family	\$ 665,000.00	\$ -	\$ -	68
34	2017-006	Emerald Trace Apartments	Lincoln	Lincoln Affordable Housing, ALPIC	Kerry Banks	72	Rehab / Multi Family	\$ 627,299.00	\$ -	0	67
35	2017-018	Mt. Pleasant Seniors	Ouachita	Mt. Pleasant Seniors, ALPIC	Clarence Smith	40	New Construction / Scattered Site	\$ 750,000.00	\$ -	0	66
36	2017-055	Edwards Crossing	East Baton Rouge	Edwards Crossing, LP	Christine Robertson	60	Substantial Rehab / Scattered Site	\$ 694,311.00	\$ -	0	65
37	2017-029	Cypress Gardens LIHTC 9% Preservation Rehab	St. Martin	Cypress Gardens, LP (To Be Formed)	Kathy Laborde, CEO, Gulf Coast Housing Partnership	100	Rehab & Acquisition / Multi Family	\$ 750,000.00	\$ -	0	64.5
38	2017-002	Rosepine Seniors Apartments	Vernon	Rosepine Seniors Housing 2012, L.P.	Murray A. Calhoun	32	Rehab & Acquisition / Multi Family	\$ 291,224.00	\$ -	0	63
39	2017-013	Vacherie Apartments	St. James	Vacherie Housing Development, LP	Dana Groover	72	Rehab & Acquisition / Multi Family	\$ 720,000.00	\$ -	0	62.5
40	2017-033	Polders Senior Apartments	St. Tammany	A To-be-Formed Limited Liability Company	Vanessa Levine	38	New Construction / Multi Family	\$ 724,094.00	\$ -	0	62.5
41	2017-015	Seth Gardens	Lafourche	Seth Gardens, LP	Pat Dobbins	48	New Construction / Multi Family	\$ 732,142.00	\$ -	0	61.5
42	2017-001	Acadian Place Apartments	Acadia	Acadian Place Housing, L.P.	Murray A. Calhoun	30	Rehab & Acquisition / Multi Family	\$ 280,373.00	\$ -	0	54
43	2017-052	Cypress Pointe RAD	Washington	Cypress Pointe RAD, LP	Holly Knight	46	Rehab & Acquisition / Multi Family	\$ 502,908.00	\$ -	0	40