

## WOODRING APARTMENTS LAKE CHARLES, LOUISIANA

### Reason for Requested Approval

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

### Project History and Previous Board Action

New Construction Multifamily project located in Calcasieu Parish

#### Development Team

Developer - HRI Communities, LLC  
Architect - HCI Architecture, Inc.  
Builder/Contractor - Palmisano Contractors  
Attorney - Elkins, PLC  
Accountant - LeBlanc & Associates, LLC  
Management Company - HRI Management, LLC

### Project Specifics

Construction Costs	Amount
Land Acquisition	\$1,000,000.00
Total Hard Costs	\$14,064,550.00
Construction Contingency	\$641,614.00
Total Developer's Fee	\$2,450,000.00
Soft Costs / Other	\$1,992,471.00
Total Development Cost	\$20,148,635.00
Initial Reserves	(\$355,000.00)
Extraordinary Site Costs	(\$3,400,000.00)
Community Facilities Costs	(\$1,000,000.00)
Excess Costs	(\$3,600,000.00)
Maximum TDC Limit	\$169,908.14
Adjusted TDC	\$11,793,635.00

Development Costs	
* Adjusted TDC	\$11,793,635
Total Units	70
Total Buildings	2
Total Cost/Unit	\$168,481
Total Square Feet	72,059
Total Cost/Sqft	\$164

\*Excluded from TDC Cal. Reserves, Ext. Site Costs, Comm. Fac. & Excess Costs

#### Funding Sources

1st Mortgage	\$2,000,000.00
Estimated LIHTC Equity Proceeds	\$13,648,635.00
Other	\$4,500,000.00
Total Sources of Funds	\$20,148,635.00

#### Unit Mix

0 BR	1 BR	2 BR	3 BR	4 BR
0	60	10	0	0

**LE JOLLIET 2**  
**LAKE CHARLES, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Calcasieu Parish

**Development Team**

Developer - LDG Multifamily, LLC  
 Architect - Rickhaus Design, LLC  
 Builder/Contractor - Xpert Design & Construction, LLC  
 Attorney - Jones Walker  
 Accountant - Little & Associates  
 Management Company - Latter & Blum Property Management Co.

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Land Acquisition	\$1,910,454.00
Total Hard Costs	\$10,684,846.00
Construction Contingency	\$525,312.00
Total Developer's Fee	\$2,500,000.00
Soft Costs / Other	\$2,503,837.00
Total Development Cost	\$18,124,449.00
Initial Reserves	(\$185,635.00)
Community Facilities Costs	(\$300,000.00)
Maximum TDC Limit	\$206,457.33
Adjusted TDC	\$17,638,814.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	24	24	24	0

**Development Costs**

* Adjusted TDC	\$17,638,814
Total Units	72
Total Buildings	3
Total Cost/Unit	\$244,984
Total Square Feet	80,690
Total Cost/Sqft	\$219

\*Excluded from TDC Cal. Reserves and Community Facilities Costs

**Funding Sources**

Permanent Loan	\$4,597,000.00
Deferred Developer Fee	\$1,228,679.00
Estimated LIHTC Equity Proceeds	\$12,298,770.00
Total Sources of Funds	\$18,124,449.00

**LIVE OAK VILLAGE**  
**LAKE CHARLES, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Calcasieu Parish

**Development Team**

Developer - HughesSpellings , LLC  
 Architect - Dyke Nelson Architecture, LLC  
 Builder/Contractor - Hughes Construction Company, Inc.  
 Attorney - Coats|Rose A Professional Corporation  
 Accountant - Little & Associates, LLC  
 Management Company - Hughes Management, Inc.

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Land Acquisition	\$868,586.00
Total Hard Costs	\$10,280,000.00
Construction Contingency	\$550,000.00
Total Developer's Fee	\$1,750,000.00
Soft Costs / Other	\$1,277,088.00
Total Development Cost	\$14,725,674.00
Initial Reserves	(\$132,553.00)
Extraordinary Site Costs	(\$2,630,591.00)
Community Facilities Costs	(\$250,000.00)
Maximum TDC Limit	\$234,250.60
Adjusted TDC	\$11,712,530.00

<b>Development Costs</b>	
* Adjusted TDC	\$11,712,530
Total Units	50
Total Buildings	25
Total Cost/Unit	\$234,251
Total Square Feet	48,900
Total Cost/Sqft	\$240

\*Excluded from TDC Cal. Reserves, Extraordinary Site Costs and Community Facilities Costs

<b>Funding Sources</b>	
Hope	\$1,460,000.00
Deferred Developer Fee	\$68,314.00
Estimated LIHTC Equity Proceeds	\$13,197,360.00
Total Sources of Funds	\$14,725,674.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	8	32	10	0

**LE FLEUR APARTMENTS**  
**LAKE CHARLES, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Calcasieu Parish

**Development Team**

Developer - Integrity Development Partners, LLC  
 Architect - DNA Architects  
 Builder/Contractor - Great Southern, LLC  
 Attorney - Coats Rose  
 Accountant - Tidwell Group  
 Management Company - Latter & Blum Property Management Inc

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Land Acquisition	\$1,000,000.00
Total Hard Costs	\$13,201,391.00
Construction Contingency	\$652,080.00
Total Developer's Fee	\$2,500,000.00
Soft Costs / Other	\$2,145,689.00
Total Development Cost	\$19,500,160.00
Initial Reserves	(\$474,149.00)
Community Facilities Costs	(\$330,000.00)
Maximum TDC Limit	\$217,561.57
Adjusted TDC	\$18,696,011.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	10	46	32	0

**Development Costs**

* Adjusted TDC	\$18,696,011
Total Units	88
Total Buildings	15
Total Cost/Unit	\$212,455
Total Square Feet	99,608
Total Cost/Sqft	\$188

Excluded from TDC Cal. Reserves and Community Facilities Costs

**Funding Sources**

1st Mortgage	\$5,696,000.00
Deferred Developer Fee	\$306,160.00
Estimated LIHTC Equity Proceeds	\$13,498,000.00
Total Sources of Funds	\$19,500,160.00

**BEDFORD PARK PHASE II  
SHREVEPORT, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Caddo Parish

**Development Team**

Developer - Park Development Group, LLC  
 Architect - Line Scale Form  
 Builder/Contractor - Unicorp, LLC  
 Attorney - Watkins & Eager, PLLC  
 Accountant - Little & Associates, LLC  
 Management Company - United Apartment Group

**Project Specifics**

Construction Costs	Amount
Land Acquisition	\$116,000.00
Total Hard Costs	\$10,203,000.00
Construction Contingency	\$447,500.00
Total Developer's Fee	\$2,100,000.00
Soft Costs / Other	\$1,163,856.00
Total Development Cost	\$14,030,356.00
Initial Reserves	(\$188,081.00)
Community Facilities Costs	(\$390,000.00)
Excess Costs	(\$2,648,791.00)
Maximum TDC Limit	\$204,014.80
Adjusted TDC	\$10,803,484.00

Development Costs	
* Adjusted TDC	\$10,803,484
Total Units	60
Total Buildings	5
Total Cost/Unit	\$180,058
Total Square Feet	59,000
Total Cost/Sqft	\$183

\*Excluded from TDC Cal. Reserves, Community Facilities Costs and Excess Costs

**Funding Sources**

Perm Financing Capital Magnet Fund (	\$1,100,000.00
Deferred Developer Fee	\$31,646.00
Estimated LIHTC Equity Proceeds	\$12,898,710.00
Total Sources of Funds	\$14,030,356.00

**Unit Mix**

0 BR	1 BR	2 BR	3 BR	4 BR
0	12	30	18	0

**CELESTE LANDING**  
**NEW ORLEANS, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,438,751 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Orleans Parish

**Development Team**

Developer - Renaissance Neighborhood Development Corporation (RNDC)  
 Architect - Holly and Smith Architects  
 Builder/Contractor - Gibbs Constructon  
 Attorney - Coats Rose  
 Accountant - Maddox & Associates, APC  
 Management Company - Renaissance Neighborhood Development Corporation (RNDC)

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Building Acquisition	\$2,370,000.00
Land Acquisition	\$2,050,000.00
Total Hard Costs	\$7,528,331.63
Construction Contingency	\$752,833.18
Total Developer's Fee	\$1,610,000.00
Soft Costs / Other	\$2,333,820.20
Total Development Cost	\$16,644,985.01
Initial Reserves	(\$303,390.30)
Extraordinary Site Costs	(\$557,265.00)
Community Facilities Costs	(\$288,720.00)
Excess Costs	(\$1,657,403.00)
Maximum TDC Limit	\$160,710.17
Adjusted TDC	\$13,838,206.71

<b>Development Costs</b>	
* Adjusted TDC	\$13,838,207
Total Units	46
Total Buildings	1
Total Cost/Unit	\$300,831
Total Square Feet	32,124
Total Cost/Sqft	\$431

\* Excluded from TDC Cal. Reserves, Ex. Site Costs, Comm. Fac. and Excess Costs

<b>Funding Sources</b>	
Conventional Loan	\$928,028.00
Deferred Developer Fee	\$96,600.00
State Historic Tax Credits and Equity	\$885,172.00
Estimated LIHTC Equity Proceeds	\$13,235,185.00
Other	\$1,500,000.00
Total Sources of Funds	\$16,644,985.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
12	28	6	0	0

**PHOENIX SQUARE THREE  
HAMMOND, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$995,435.00 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Tangipahoa Parish

**Development Team**

Developer - Gulf Coast Housing Partnership  
Architect - VergesRomes Architects  
Builder/Contractor - to be determined  
Attorney - Coats Rose  
Accountant - Little & Associates  
Management Company - GCHP-Management

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Land Acquisition	\$72,500.00
Total Hard Costs	\$6,013,378.00
Construction Contingency	\$300,669.00
Total Developer's Fee	\$840,000.00
Soft Costs / Other	\$1,516,116.00
Total Development Cost	\$8,846,907.00
Initial Reserves	(\$104,244.00)
Extraordinary Site Costs	(\$1,923,556.00)
Community Facilities Costs	(\$350,000.00)
Maximum TDC Limit	\$267,160.50
Adjusted TDC	\$6,401,934.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	3	0	21	0

**Development Costs**

* Adjusted TDC	\$6,401,934
Total Units	24
Total Buildings	11
Total Cost/Unit	\$266,747
Total Square Feet	28,300
Total Cost/Sqft	\$226

\* Excluded from TDC Cal. Reserves, Extraordinary Site Costs and Community Facilities Costs

**Funding Sources**

First Mortgage Loan	\$450,459.00
Estimated LIHTC Equity Proceeds	\$8,360,816.00
Other	\$35,632.00
Total Sources of Funds	\$8,846,907.00

**ST. BERNARD CIRCLE APARTMENTS  
NEW ORLEANS, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Orleans Parish

**Development Team**

Developer - HRI Communities, LLC and New Orleans Restoration Properties, LLC

Architect - HCI Architecture, Inc.

Builder/Contractor - Landis Construction Company, LLC

Attorney - Elkins PLC

Accountant - Leblanc & Associates, LLC

Management Company - HRI Management, LLC

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Total Hard Costs	\$15,624,192.00
Construction Contingency	\$718,389.00
Total Developer's Fee	\$1,960,000.00
Soft Costs / Other	\$2,296,084.00
Total Development Cost	\$20,598,665.00
Initial Reserves	(\$374,000.00)
Community Facilities Costs	(\$800,000.00)
Maximum TDC Limit	\$183,964.93
Adjusted TDC	\$19,424,665.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	36	20	0	0

**Development Costs**

* Adjusted TDC	\$19,424,665
Total Units	56
Total Buildings	1
Total Cost/Unit	\$346,869
Total Square Feet	66,353
Total Cost/Sqft	\$293

\* Excluded from TDC Cal. Reserves and Community Facilities Costs

**Funding Sources**

US Bank National Association	\$2,500,000.00
Estimated LIHTC Equity Proceeds	\$13,348,665.00
Other	\$4,750,000.00
Total Sources of Funds	\$20,598,665.00

## MILLENNIUM STUDIOS APARTMENTS PHASE IV SHREVEPORT, LOUISIANA

### Reason for Requested Approval

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

### Project History and Previous Board Action

New Construction Multifamily project located in Caddo Parish

#### Development Team

Developer - ITEX Development, LLA  
Architect - DNA Studios  
Builder/Contractor - Icon Builders  
Attorney - Coats Rose  
Accountant - Little & Associates, LLC  
Management Company - ITEX Property Management

### Project Specifics

Construction Costs	Amount
Total Hard Costs	\$10,570,870.00
Construction Contingency	\$528,543.00
Total Developer's Fee	\$1,844,606.00
Soft Costs / Other	\$2,198,762.00
Total Development Cost	\$15,142,781.00
Initial Reserves	(\$197,000.00)
Extraordinary Site Costs	(\$2,901,300.00)
Community Facilities Costs	(\$250,000.00)
Maximum TDC Limit	\$168,492.60
Adjusted TDC	\$11,794,481.00

#### Unit Mix

0 BR	1 BR	2 BR	3 BR	4 BR
0	56	14	0	0

#### Development Costs

* Adjusted TDC	\$11,794,481
Total Units	70
Total Buildings	1
Total Cost/Unit	\$168,493
Total Square Feet	60,100
Total Cost/Sqft	\$196

\* Excluded from TDC Cal. Reserves, Extraordinary Site Costs and Community Facilities Costs

#### Funding Sources

Permanent Lender	\$3,014,000.00
Deferred Developer Fee	\$218,439.00
Estimated LIHTC Equity Proceeds	\$8,998,200.00
Other	\$2,912,142.00
Total Sources of Funds	\$15,142,781.00

## CYPRESS AT ARDENDALE SENIOR BATON ROUGE, LOUISIANA

### Reason for Requested Approval

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

### Project History and Previous Board Action

New Construction Multifamily project located in East Baton Rouge Parish

#### Development Team

Developer - Integral Development, LLC  
 Architect - RHH Architects, APAC  
 Builder/Contractor - TBD  
 Attorney - Arnall Golden Gregory  
 Accountant - Bond & Tousignant, LLC  
 Management Company - Integral Property Management

### Project Specifics

Construction Costs	Amount
Total Hard Costs	\$11,148,158.51
Construction Contingency	\$547,600.00
Total Developer's Fee	\$2,450,000.00
Soft Costs / Other	\$2,818,813.00
Total Development Cost	\$16,964,571.51
Initial Reserves	(\$374,775.00)
Community Facilities Costs	(\$166,500.51)
Maximum TDC Limit	\$170,867.71
Adjusted TDC	\$16,423,296.00

#### Unit Mix

0 BR	1 BR	2 BR	3 BR	4 BR
0	60	10	0	0

#### Development Costs

* Adjusted TDC	\$16,423,296
Total Units	70
Total Buildings	1
Total Cost/Unit	\$234,619
Total Square Feet	56,400
Total Cost/Sqft	\$291

\*Excluded from TDC Cal. Reserves and Community Facilities Costs

#### Funding Sources

Walker & Dunlop	\$3,320,000.00
Deferred Developer Fee	\$239,179.00
Estimated LIHTC Equity Proceeds	\$12,748,725.00
Other	\$656,668.00
Total Sources of Funds	\$16,964,572.00

**WILLOW PARK PHASE II  
LAFAYETTE, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,450,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

Acquisition & Rehab Multifamily project located in Lafayette Parish

**Development Team**

Developer - Park Development Group, LLC  
 Architect - Line Scale Form  
 Builder/Contractor - Unicorp, LLC  
 Attorney - Watkins & Eager, PLLC  
 Accountant - Little & Associates, LLC  
 Management Company - United Apartment Group

**Project Specifics**

Construction Costs	Amount
Building Acquisition	\$3,100,000.00
Land Acquisition	\$400,000.00
Total Hard Costs	\$7,866,000.00
Construction Contingency	\$345,000.00
Total Developer's Fee	\$2,500,000.00
Soft Costs / Other	\$1,642,375.00
Total Development Cost	\$15,853,375.00
Initial Reserves	(\$228,387.00)
Community Facilities Costs	(\$390,000.00)
Maximum TDC Limit	\$222,758.82
Adjusted TDC	\$15,234,988.00

Development Costs	
* Adjusted TDC	\$15,234,988
Total Units	88
Total Buildings	11
Total Cost/Unit	\$173,125
Total Square Feet	100,440
Total Cost/Sqft	\$152

\* Excluded from TDC Cal. Reserves and Community Facilities Costs

**Funding Sources**

Perm Financing Capital Magnet Fund (	\$3,350,000.00
Deferred Developer Fee	\$34,622.00
Estimated LIHTC Equity Proceeds	\$12,468,753.00
Total Sources of Funds	\$15,853,375.00

**Unit Mix**

0 BR	1 BR	2 BR	3 BR	4 BR
0	16	48	8	16

**LINCOLN GROVE 2**  
**NEW ORLEANS, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$703,380 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

Acquisition & Rehab Multifamily project located in Orleans Parish

**Development Team**

Developer - Redmellon Restoration & Development

Architect - Kronberg Urbanists and Architects

Builder/Contractor - TBD

Attorney - Elkins PLC

Accountant - Carr, Riggs, & Ingram, LLC

Management Company - New Orleans Apartment Management and Marketing (NOAMM)

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Building Acquisition	\$333,675.50
Land Acquisition	\$57,778.50
Total Hard Costs	\$4,186,005.00
Construction Contingency	\$124,658.00
Total Developer's Fee	\$981,262.00
Soft Costs / Other	\$841,458.64
Total Development Cost	\$6,524,837.64
Initial Reserves	(\$90,600.00)
Maximum TDC Limit	\$323,082.92
Adjusted TDC	\$6,434,237.64

<b>Development Costs</b>	
* Adjusted TDC	\$6,434,238
Total Units	24
Total Buildings	12
Total Cost/Unit	\$268,093
Total Square Feet	32,013
Total Cost/Sqft	\$201

\* Excluded from TDC Cal. Reserves

<b>Funding Sources</b>	
New First Mortgage Loan	\$405,428.50
Estimated LIHTC Equity Proceeds	\$6,119,409.00
Total Sources of Funds	\$6,524,837.50

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	1	0	2	21

**LONGLEAF**  
**CALHOUN, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$992,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Quachita Parish

**Development Team**

Developer - Rosemark Real Estate, LLC  
 Architect - McCarty Architects, PA  
 Builder/Contractor - Winters Construction, LLC  
 Attorney - Coleman Talley, LLP  
 Accountant - Little and Associates, LLC  
 Management Company - Latter & Blum Property Management, Inc.

**Project Specifics**

Construction Costs	Amount
Land Acquisition	\$1,250,000.00
Total Hard Costs	\$6,517,624.00
Construction Contingency	\$285,860.00
Total Developer's Fee	\$1,400,000.00
Soft Costs / Other	\$669,194.00
Total Development Cost	\$10,122,678.00
Initial Reserves	(\$168,305.00)
Maximum TDC Limit	\$259,705.55
Adjusted TDC	\$9,654,373.00

**Unit Mix**

0 BR	1 BR	2 BR	3 BR	4 BR
0	4	2	34	0

**Development Costs**

* Adjusted TDC	\$9,654,373
Total Units	40
Total Buildings	38
Total Cost/Unit	\$241,359
Total Square Feet	53,862
Total Cost/Sqft	\$179

\*Excluded from TDC Cal. Reserves

**Funding Sources**

Capital Magnet Funds (CDFI)	\$1,414,836.00
Deferred Developer Fee	\$78,305.00
Estimated LIHTC Equity Proceeds	\$8,629,537.00
Total Sources of Funds	\$10,122,678.00

**BANNEKER**  
**RIVER RIDGE, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,202,633 of Low Income Housing Tax Credits
- Waivers Requested:
  - Extraordinary Site Costs

**Project History and Previous Board Action**

New Construction Multifamily project located in Jefferson Parish

**Development Team**

Developer - Gulf Coast Housing Partnership  
 Architect - Verges Rome  
 Builder/Contractor - to be determined  
 Attorney - Coats Rose  
 Accountant - Little & Associates  
 Management Company - GCHP-Management

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Land Acquisition	\$264,010.00
Total Hard Costs	\$7,301,893.00
Construction Contingency	\$362,845.00
Total Developer's Fee	\$1,218,000.00
Soft Costs / Other	\$1,593,419.00
Total Development Cost	\$10,896,711.00
Initial Reserves	(\$156,544.00)
Extraordinary Site Costs	(\$2,376,407.00)
Community Facilities Costs	(\$350,000.00)
Maximum TDC Limit	\$273,756.38
*Adjusted TDC	\$7,938,935.00

<b>Development Costs</b>	
* Adjusted TDC	\$7,938,935
Total Units	29
Total Buildings	14
Total Cost/Unit	\$273,756
Total Square Feet	34,300
Total Cost/Sqft	\$231

\*Excluded from TDC Calculations - Reserves, Ext. Site Costs and Comm. Fac. Costs

**Funding Sources**

First Mortgage Loan	\$653,676.00
Estimated LIHTC Equity Proceeds	\$10,101,112.00
Other	\$141,923.00
Total Sources of Funds	\$10,896,711.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	3	0	26	0

**WINN DIXIE PHASE II  
NEW ORLEANS, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,500,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Orleans Parish

**Development Team**

Developer - McCormack Baron Salazar  
Architect - HCI Architecture  
Builder/Contractor - 0  
Attorney - Klein Hornig  
Accountant - RubinBrown  
Management Company - McCormack Baron Management

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Total Hard Costs	\$13,468,667.00
Construction Contingency	\$670,000.00
Total Developer's Fee	\$1,575,000.00
Soft Costs / Other	\$4,879,819.00
Total Development Cost	\$20,593,486.00
Initial Reserves	(\$1,112,402.00)
Community Facilities Costs	(\$193,390.00)
Maximum TDC Limit	\$192,368.33
Adjusted TDC	\$19,287,694.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	21	24	0	0

**Development Costs**

* Adjusted TDC	\$19,287,694
Total Units	45
Total Buildings	1
Total Cost/Unit	\$428,615
Total Square Feet	49,131
Total Cost/Sqft	\$393

\*Excluded from TDC Cal. Reserves and Community Facilities Costs

**Funding Sources**

First Mortgage	\$2,858,000.00
Estimated LIHTC Equity Proceeds	\$13,498,650.00
Other	\$4,236,836.00
Total Sources of Funds	\$20,593,486.00

## COUNTRY VIEW PINEVILLE, LOUISIANA

### Reason for Requested Approval

Requesting approval of:

- \$550,969 of Low Income Housing Tax Credits
- Waiver Requested:
  - Minimum Unit Square Footage

### Project History and Previous Board Action

Acquisition & Rehab Multifamily project located in Rapides Parish

#### Development Team

Developer - John Huff Consultants, Inc.  
 Architect - McKean & Associates, Architects, LLC  
 Builder/Contractor - Huff & Associates Construction Company, Inc.  
 Attorney - Reno & Cavanaugh, PLLC  
 Accountant - W. Thomas King, CPA  
 Management Company - Huff Management Co., Inc.

### Project Specifics

Construction Costs	Amount
Building Acquisition	\$1,484,451.00
Land Acquisition	\$97,047.00
Total Hard Costs	\$2,508,000.00
Construction Contingency	\$250,800.00
Total Developer's Fee	\$877,800.00
Soft Costs / Other	\$967,618.00
Total Development Cost	\$6,185,716.00
Initial Reserves	(\$311,412.00)
Community Facilities Costs	(\$50,000.00)
Maximum TDC Limit	\$196,303.52
Adjusted TDC	\$5,824,304.00

#### Unit Mix

0 BR	1 BR	2 BR	3 BR	4 BR
0	0	38	4	0

#### Development Costs

* Adjusted TDC	\$5,824,304
Total Units	42
Total Buildings	6
Total Cost/Unit	\$138,674
Total Square Feet	34,800
Total Cost/Sqft	\$167

\* Excludes from TDC Cal. Reserves and Community Facilities Costs

#### Funding Sources

USDA, Rural Development Section 51	\$1,021,387.00
Deferred Developer Fee	\$9,691.00
Estimated LIHTC Equity Proceeds	\$4,737,812.00
Other	\$416,826.00
Total Sources of Funds	\$6,185,716.00

## ACADIAN APARTMENTS JENNINGS, LOUISIANA

### Reason for Requested Approval

Requesting approval of:

- \$535,052 of Low Income Housing Tax Credits
- Waivers Requested:
  - Minimum Unit Square Footage and Number of Bathrooms

### Project History and Previous Board Action

Acquisition/Rehab project located in Jefferson Davis Parish

#### Development Team

Developer - John Huff Consultants, Inc.  
 Architect - McKean & Associates, Architects, LLC  
 Builder/Contractor - Huff & Associates Construction Company, Inc.  
 Attorney - Reno & Cavanaugh, PLLC  
 Accountant - W. Thomas King, CPA  
 Management Company - Huff Management Co., Inc.

### Project Specifics

Construction Costs	Amount
Building Acquisition	\$1,110,135.00
Land Acquisition	\$108,083.00
Total Hard Costs	\$2,508,000.00
Construction Contingency	\$250,800.00
Total Developer's Fee	\$877,800.00
Soft Costs / Other	\$937,268.00
Total Development Cost	\$5,792,086.00
Initial Reserves	(\$289,923.00)
Community Facilities Costs	(\$70,000.00)
Maximum TDC Limit	\$235,451.43
Adjusted TDC	\$5,432,163.00

#### Unit Mix

0 BR	1 BR	2 BR	3 BR	4 BR
0	0	18	24	0

#### Development Costs

* Adjusted TDC	\$5,432,163
Total Units	42
Total Buildings	5
Total Cost/Unit	\$129,337
Total Square Feet	36,800
Total Cost/Sqft	\$148

\*Excluded from TDC Cal. Reserves and Comm. Fac. Costs

#### Funding Sources

USDA, Rural Development Section 51	\$756,068.00
Deferred Developer Fee	\$3,345.00
Estimated LIHTC Equity Proceeds	\$4,600,941.00
Other	\$431,732.00
Total Sources of Funds	\$5,792,086.00

**BONNE TERRE VILLAGE I**  
**HOUMA, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,000,000 of Low Income Housing Tax Credits
- Waivers Requested:
  - Minimum Unit Square Footage

**Project History and Previous Board Action**

Acquisition & Rehab Multifamily project located in Terrebonne Parish

**Development Team**

Developer - HRI Communities, LLC  
 Architect - HCI Architecture, Inc.  
 Builder/Contractor - Palmisano Contractors  
 Attorney - Elkins, PLC  
 Accountant - LeBlanc & Associates, LLC  
 Management Company - HRI Management, LLC

**Project Specifics**

Construction Costs	Amount
Building Acquisition	\$1,300,000.00
Land Acquisition	\$424,575.00
Total Hard Costs	\$5,307,177.00
Construction Contingency	\$481,792.00
Total Developer's Fee	\$1,721,200.00
Soft Costs / Other	\$1,488,931.00
Total Development Cost	\$10,723,675.00
Initial Reserves	(\$402,000.00)
Community Facilities Costs	(\$300,000.00)
Maximum TDC Limit	\$166,010.00
Adjusted TDC	\$10,021,675.00

Development Costs	
* Adjusted TDC	\$10,021,675
Total Units	51
Total Buildings	1
Total Cost/Unit	\$196,503
Total Square Feet	36,000
Total Cost/Sqft	\$278

\*Excludes from TDC Cal. Reserves and Community Facility Costs

**Funding Sources**

Estimated LIHTC Equity Proceeds	\$8,999,100.00
Other	\$1,724,575.00
Total Sources of Funds	\$10,723,675.00

**Unit Mix**

0 BR	1 BR	2 BR	3 BR	4 BR
0	51	0	0	0

**ST. GABRIEL APARTMENTS**  
**ST. GABRIEL, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$436,476 of Low Income Housing Tax Credits
- Waiver Requested:  
Minimum Unit Square Footage

**Project History and Previous Board Action**

Acquisition & Rehab Multifamily project located in Iberville Parish

**Development Team**

Developer - John Huff Consultants, Inc.  
Architect - McKean & Associates, Architects, LLC  
Builder/Contractor - Huff & Associates Construction Company, Inc.  
Attorney - Reno & Cavanaugh, PLLC  
Accountant - W. Thomas King, CPA  
Management Company - Huff Management Co., Inc.

**Project Specifics**

Construction Costs	Amount
Building Acquisition	\$1,037,269.00
Land Acquisition	\$109,541.00
Total Hard Costs	\$1,995,000.00
Construction Contingency	\$199,500.00
Total Developer's Fee	\$698,250.00
Soft Costs / Other	\$826,755.00
Total Development Cost	\$4,866,315.00
Initial Reserves	(\$258,116.00)
Community Facilities Costs	(\$45,000.00)
Maximum TDC Limit	\$179,080.50
Adjusted TDC	\$4,563,199.00

**Unit Mix**

0 BR	1 BR	2 BR	3 BR	4 BR
0	16	16	0	0

**Development Costs**

* Adjusted TDC	\$4,563,199
Total Units	32
Total Buildings	4
Total Cost/Unit	\$142,600
Total Square Feet	23,890
Total Cost/Sqft	\$191

\* Excluded from TDC Cal. Reserves and Community Facilities Costs

**Funding Sources**

USDA, Rural Development Section 51	\$734,660.00
Deferred Developer Fee	\$6,237.00
Estimated LIHTC Equity Proceeds	\$3,753,281.00
Other	\$372,137.00
Total Sources of Funds	\$4,866,315.00

**LAKEVIEW  
RUSTON, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$995,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Lincoln Parish

**Development Team**

Developer - Rosemark Real Estate, LLC  
 Architect - McCarty Architects, PA  
 Builder/Contractor - Winters Construction, LLC  
 Attorney - Coleman Talley, LLP  
 Accountant - Little and Associates, LLC  
 Management Company - Latter & Blum Property Management, Inc.

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Land Acquisition	\$1,245,000.00
Total Hard Costs	\$6,211,904.00
Construction Contingency	\$272,452.00
Total Developer's Fee	\$1,750,000.00
Soft Costs / Other	\$730,749.00
Total Development Cost	\$10,210,105.00
Initial Reserves	(\$194,711.00)
Maximum TDC Limit	\$214,221.64
Adjusted TDC	\$9,715,394.00

<b>Development Costs</b>	
* Adjusted TDC	\$9,715,394
Total Units	50
Total Buildings	3
Total Cost/Unit	\$194,308
Total Square Feet	55,126
Total Cost/Sqft	\$176

\*Excluded from TDC Cal. Reserves

<b>Funding Sources</b>	
Capital Magnet Funds (CDFI)	\$1,484,760.00
Deferred Developer Fee	\$69,711.00
Estimated LIHTC Equity Proceeds	\$8,655,634.00
Total Sources of Funds	\$10,210,105.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	8	20	22	0

**TWIN LAKES**  
**RUSTON, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$995,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Lincoln Parish

**Development Team**

Developer - Rosemark Real Estate, LLC  
 Architect - McCarty Architects, PA  
 Builder/Contractor - Winters Construction, LLC  
 Attorney - Coleman Talley, LLP  
 Accountant - Little and Associates, LLC  
 Management Company - Latter & Blum Property Management, Inc.

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Land Acquisition	\$1,245,000.00
Total Hard Costs	\$6,211,904.00
Construction Contingency	\$272,452.00
Total Developer's Fee	\$1,750,000.00
Soft Costs / Other	\$730,749.00
Total Development Cost	\$10,210,105.00
Initial Reserves	(\$194,711.00)
Maximum TDC Limit	\$214,221.64
Adjusted TDC	\$9,715,394.00

<b>Development Costs</b>	
* Adjusted TDC	\$9,715,394
Total Units	50
Total Buildings	3
Total Cost/Unit	\$194,308
Total Square Feet	55,126
Total Cost/Sqft	\$176

\* Excluded from TDC Cal. Reserves

**Funding Sources**

Capital Magnet Funds (CDFI)	\$1,484,760.00
Deferred Developer Fee	\$69,711.00
Estimated LIHTC Equity Proceeds	\$8,655,634.00
Total Sources of Funds	\$10,210,105.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	8	20	22	0

**PARK AT MAPLE  
RUSTON, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,000,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Lincoln Parish

**Development Team**

Developer - Park Development Group, LLC  
Architect - Line Scale Form  
Builder/Contractor - Unicorp, LLC  
Attorney - Watkins & Eager, PLLC  
Accountant - Little & Associates, LLC  
Management Company - United Apartment Group

**Project Specifics**

Construction Costs	Amount
Land Acquisition	\$645,000.00
Total Hard Costs	\$6,623,400.00
Construction Contingency	\$290,500.00
Total Developer's Fee	\$1,260,000.00
Soft Costs / Other	\$992,296.00
Total Development Cost	\$9,811,196.00
Initial Reserves	(\$105,482.00)
Community Facilities Costs	(\$390,000.00)
Excess Costs	(\$1,766,400.00)
Maximum TDC Limit	\$227,850.50
Adjusted TDC	\$7,549,314.00

Development Costs	
* Adjusted TDC	\$7,549,314
Total Units	36
Total Buildings	3
Total Cost/Unit	\$209,703
Total Square Feet	40,400
Total Cost/Sqft	\$187

\* Excluded from TDC Cal. Reserves, Community Facilities Costs and Excess Costs

**Funding Sources**

Perm Financing Capital Magnet Fund (	\$1,150,000.00
Deferred Developer Fee	\$62,056.00
Estimated LIHTC Equity Proceeds	\$8,599,140.00
Total Sources of Funds	\$9,811,196.00

**Unit Mix**

0 BR	1 BR	2 BR	3 BR	4 BR
0	6	6	24	0

**JONESBORO SENIOR VILLAGE**  
**JONESBORO, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$1,000,000 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project in Jackson Parish

**Development Team**

Developer - MGM Development Group, LLC  
 Architect - DNA Workshop  
 Builder/Contractor - Magnola Construction Group  
 Attorney - Coats Rose  
 Accountant - Little & Associates, LLC  
 Management Company - Latter & Blum Property Management

**Project Specifics**

<b>Construction Costs</b>	<b>Amount</b>
Building Acquisition	\$0.00
Land Acquisition	\$240,000.00
Total Hard Costs	\$6,551,567.00
Construction Contingency	\$327,577.00
Total Developer's Fee	\$1,750,000.00
Soft Costs / Other	\$1,332,813.00
Total Development Cost	\$10,201,957.00
Initial Reserves	(\$154,833.00)
Community Facilities Costs	(\$250,000.00)
Maximum TDC Limit	\$221,805.84
Adjusted TDC	\$9,797,124.00

<b>Development Costs</b>	
* Adjusted TDC	\$9,797,124
Total Units	50
Total Buildings	25
Total Cost/Unit	\$195,942
Total Square Feet	49,700
Total Cost/Sqft	\$197

\* Excluded from TDC Cal. Reserves and Community Facilities Costs

**Funding Sources**

Bellwether Enterprise Real Estate Capi	\$1,420,000.00
Deferred Developer Fee	\$182,817.00
Estimated LIHTC Equity Proceeds	\$8,599,140.00
Total Sources of Funds	\$10,201,957.00

**Unit Mix**

<b>0 BR</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4 BR</b>
0	6	44	0	0

**PEAKS OF MINDEN  
MINDEN, LOUISIANA**

**Reason for Requested Approval**

Requesting approval of:

- \$886,437 of Low Income Housing Tax Credits

**Project History and Previous Board Action**

New Construction Multifamily project located in Webster Parish

**Development Team**

Developer - Peaks of Minden Development, LLC  
 Architect - Studio 8 Design, LLC  
 Builder/Contractor - Bing Bishop Construction Co., Inc.  
 Attorney - Coleman Talley, LLP  
 Accountant - Tidwell Group  
 Management Company - Latter & Blum Property Management Inc.

**Project Specifics**

Construction Costs	Amount
Land Acquisition	\$225,000.00
Total Hard Costs	\$5,505,498.00
Construction Contingency	\$275,275.00
Total Developer's Fee	\$1,120,000.00
Soft Costs / Other	\$1,026,967.06
Total Development Cost	\$8,152,740.06
Initial Reserves	(\$146,669.96)
Community Facilities Costs	(\$200,000.00)
Excess Costs	(\$1,440,590.40)
Maximum TDC Limit	\$198,921.25
Adjusted TDC	\$6,365,479.70

**Unit Mix**

0 BR	1 BR	2 BR	3 BR	4 BR
0	8	16	8	0

**Development Costs**

* Adjusted TDC	\$6,365,480
Total Units	32
Total Buildings	2
Total Cost/Unit	\$198,921
Total Square Feet	29,600
Total Cost/Sqft	\$215

Excluded from TDC Cal. Reserves, Community Facilities Costs and Excess Costs

**Funding Sources**

USDA 538 Loan	\$600,000.00
Deferred Developer Fee	\$18,671.00
Estimated LIHTC Equity Proceeds	\$7,533,959.00
Other	\$110.00
Total Sources of Funds	\$8,152,740.00