

**RAMPART MULTI-FAMILY MANAGEMENT
RESPONSES – PRIOR TO ATTENDANCE OF LHC BOARD OF
DIRECTORS MEETING TO DISCUSS LHC – OWNED PROPERTIES
JULY 9, 2024**

Prepared For:

Mr. Stephen I. Dwyer, Chairman
LHC Board of Directors

And

Ms. Jennifer Vidrine, MPA, ABD
Chairwoman, Administration Committee
Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, Louisiana 70808

Prepared By:

Ms. Laura T. White, CPM, SHCM
Executive Vice President / Director of Multi-Family Management
Rampart Multifamily Management
1700 City Farm Drive
Baton Rouge, Louisiana 70806

July 5, 2024

TABLE OF CONTENTS	SECTION
Letter of Transmittal	
LHC Letter of Inquiry, June 12, 2024	Exhibit A
LHC Letter of Inquiry, June 12, 2024 – Responses Numbers 2 to 15	Exhibit B
LHC Letter of Inquiry, June 12, 2024 – Willowbrook Apartments: Fire Damaged Units	Exhibit C
Willowbrook Apartments	Section 1
Management Fee Structure & Related Costs	
Village de Jardin Apartments	Section 2
Management Fee Structure & Related Costs	
Mid-City Gardens Apartments	Section 3
Management Fee Structure & Related Costs	
Willowbrook Apartments	Section 4
Schedule of Unit Count, Type, Square Footage and Rent Related Computations	
Location Map	
Census Tract Map – 17.44	
esri – Housing Profile Census Tract 17.44	
Proximity Map Willowbrook Apartments & Village de Jardin Apartments	
Village de Jardin Apartments	Section 5
Schedule of Unit Count, Type, Square Footage and Rent Related Computations	
Location Map	
Census Tract Map – 17.36	
esri – Housing Profile Census Tract 17.36	
Mid-City Gardens Apartments	Section 6
Schedule of Unit Count, Type, Square Footage and Rent Related Computations	
Location Map	
Census Tract Map – 53	
esri – Housing Profile Census Tract 53	

July 5, 2024

Mr. Stephen I. Dwyer, Chairman
LHC Board of Directors
Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, Louisiana 70808

Ms. Jennifer Vidrine, MPA, ABD
Chairwoman, Administration Committee
Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, Louisiana 70808

RE: Rampart Multi-Family Management's Responses - Prior to Attendance of LHC Board of Directors Meeting to Discuss LHC – Owned Properties "Response"

Dear Mr. Dwyer and Ms. Vidrine:

Thank you for allowing Rampart Multi-Family Management ("Rampart") the opportunity to respond to the inquiries presented in your letter Dated June 12, 2024 ("Letter of Inquiry"), a copy of which is provided as Exhibit A. Our responses are designed to be thorough, without being cumbersome. Having managed Willowbrook Apartments ("Willowbrook"), Village de Jardin Apartments ("Village") and Mid-City Gardens Apartments ("Mid-City") for approximately twelve (12) years, twelve (12) years, and eight (8) years, respectively, we possess both a historical and current perspective on the properties which is unique to Rampart.

The Institute of Real Estate Management ("IREM"), the bellwether organization for professional property managers and management companies, has recognized Rampart as an Accredited Management Organizations ("AMO") – one (1) of only seven (7) in Louisiana. Additionally, senior management at Rampart / Wurth Holding, Inc. – Mr. Joseph S. Pappalardo, Sr., Chief Executive Officer, Mr. Joseph S. Pappalardo, Jr., President, Ms. Laura T. White, Executive Vice President – Multi-Family and Mr. Christopher J. Riggs, Vice President, Multi-Family - all hold the Certified Property Manager Designation ("CPM") awarded by IREM. The training, education and experience that Rampart brings to its third party management engagements provide the highest level of property management available.

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With each engagement, Rampart (1) Designs its processes and procedures based on the best practices promulgated by IREM, customized to the unique characteristics of the property, (2) Implements the directives of the owner, in this case the Louisiana Housing Corporation (“LHC”) and (3) In its capacity as management agent, always acts in the best interest of the owner.

Letter of Inquiry – Numbers 2 through 15

The Letter of Inquiry contains questions enumerated 1 through 15. *Exhibit B – Rampart Multi-Family Management, Schedule in Response Louisiana Housing Corporation, Letter Dated June 12, 2024 – Property Management Matters* – provides a consolidated response to Numbers 2 through 15. If space does not allow for the level of detail needed, an additional Exhibit or Section was added.

Letter of Inquiry – Number 1

In response to Letter of Inquiry Number 1, specifically, “a comprehensive update on the state of each property”, the state of Willowbrook (with the exception of the burned units), Village and Mid-City is **Great!** If this were not so, occupancy levels in the mid- to high 90s, which are reported to the LHC weekly, could not have been achieved and consistently maintained. Additionally, there would not be annual distributions to the LHC / Owner and material balances in the “Replacement Reserve” accounts of Willowbrook and Village would not be present. As Mid-City is a much smaller property and in encumbered by a portion of the operating expenses attributable to the office space on the property, owner distributions and reserves are a challenge.

Fire Damage and Resident Status

On May 26, 2024, at approximately 6:48 PM, the New Orleans Fire Department responded to a call at Willowbrook Apartments. The fire, which was the result of “electrical failure, malfunction, other”, was confined to one (1) building – thanks to the quick response of the New Orleans Fire Departments. Residents were alerted to the fire by the hard-wired presence of detectors and were able to exit their units. *Exhibit C - Willowbrook Apartments – Fire Damaged Units* provides detailed information pertaining to the fire damaged units and the status of the residents who were impacted.

As a point of clarification, much of the renovation of these units is outside the scope of Rampart’s Management Agreement. The LHC has retained the services of Franklin Associates, LLC on matters relating to the fire damaged units and displaced residents.

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Letter of Inquiry – Number 8

Sections 1, 2, and 3 contain detailed information relating to management structure, fee structure and associated costs for Willowbrook, Village and Mid-City, respectively. The information provided for each of the properties is identical to that presented in Rampart's *Response to the Request for Proposal for Management Services dated April 30, 2024*.

Under Sections 4, 5, and 6 of our Response, we have included additional information pertaining to the properties which we feel might be beneficial. These sections include unit information, location maps, and market information for each property.

We hope that these responses have addressed the majority of the Board's inquiries in a satisfactory manner; and, please know that we are always available to discuss these properties! Rampart Multi-Family Management looks forward to continuing the management of Willowbrook Apartments, Village de Jardin Apartments and Mid-City Gardens Apartments; along with its positive working relationship with the Board Members, Management and Staff of the Louisiana Housing Corporation.

Sincerely,

Rampart Multi-Family Management

Laura T. White

Laura T. White, CPM, SHCM
Executive Vice President / Director of Multi-Family Management

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Exhibit A

JEFF LANDRY
GOVERNOR



MARJORIANNA WILLMAN
LHC EXECUTIVE DIRECTOR

Louisiana Housing Corporation

June 12, 2024

Mr. Joseph S. Pappalardo, Sr., CPM
Chief Executive Officer
Rampart/Worth Holding, Inc.
5557 Canal Boulevard
New Orleans, LA 70124

Ms. Laura White, CPM, SHCM
Executive Vice-President
Director of Multi-Family Management
Rampart Multifamily Management
1700 City Farm Drive
Baton Rouge LA 70806

Mr. Chris Riggs, CPM, CAPS, CAM
Vice-President, Multifamily
Rampart Multifamily Management
5557 Canal Boulevard
New Orleans, LA 70124

RE: Request to Attend LHC Board of Directors Meeting to Discuss LHC-Owned Properties

Dear Mr. Pappalardo, Ms. White, and Mr. Riggs:

We hope this letter finds you well. As the Chairman of the LHC Board of Directors and Vice-Chairwoman of the Administration Committee, we are writing to formally request you to attend our next Administration Committee Meeting on Tuesday, June 18, 2024 @ 1:30pm to discuss several pressing issues concerning our properties **Willowbrook Apartments** (located at 7001 Bundy Road, New Orleans, LA 70127), **Village de Jardin Apartments** (located at 8801 Lake Forest Boulevard, New Orleans LA 70127), and **Mid-City Gardens Apartments** (located at 1690 North Boulevard, Baton Rouge LA 70802).

Additionally, we are requesting a written response(s) to the following items:

1. A comprehensive update of the state of each property, including the recent fire at Willowbrook Apartments, and the plight and utility status of the residents affected.
2. What is the total number of units in each property?
3. What is the maximum annual rent potential if every unit is rented?
4. What is the actual annual rent received for each of the last five (5) years?
5. How many of the vacant units are market rate? Is a waitlist maintained of potential renters?

6. What capital improvements have been made annually and at what cost for the last five (5) years?
7. Do you maintain a capital improvement plan?
8. How is the management contract structured? Do we pay a percentage of rents received? Please explain all costs and fees associated with our management contract.
9. How often are the residential units inspected on the inside?
10. Is there a Tenant Association at each property?
11. Where and how are rents paid? On-site? Electronic? Cash? Check? Debit Card? Bank Draft?
12. Total number of Elderly at each property?
13. Total number of Veterans at each property?
14. Types of transportation available to residents?
15. Types of services available to residents at each property?

We believe that your presence at the meeting will be invaluable in addressing our concerns effectively and efficiently.

Your insights and expertise will help us develop actionable solutions that will enhance the living experience for all residents and uphold the standards of LHC.

The details of the meeting are as follows:

Tuesday, June 18, 2024 @ 1:30pm
LHC Building, 2415 Quail Drive, BR LA 70808

Please confirm your attendance at your earliest convenience. Should you require any additional information or have any questions prior to the meeting, do not hesitate to contact us.

We appreciate your cooperation and look forward to a productive discussion.

Sincerely,

s/ Stephen I. Dwyer

s/ Jennifer Vidrine

Stephen I. Dwyer, Chairman
LHC Board of Directors

Jennifer Vidrine, MPA, ABD
Chairwoman, Administration Committee

Exhibit B

RAMPART MULTI-FAMILY MANAGEMENT SCHEDULE IN RESPONSE LOUISIANA HOUSING CORPORATION LETTER DATED JUNE 12TH, 2024 - PROPERTY MANAGEMENT MATTERS				
LHC Letter / Response - Inquiry Number	Willowbrook Apartments	Village de Jardin Apartments	Mid-City Gardens Apartments	Relevant Totals
	7001 Bundy Road, New Orleans, Orleans Parish, La. 70127	8801 Lake Forest Boulevard, New Orleans, Orleans Parish, La. 70127	1690 North Boulevard, Baton Rouge, East Baton Rouge Parish, La. 70802	
	Census Tract - 17.44	Census Tract - 17.36	Census Tract - 53	
Inquiry Number 2 - Total Number of Units Each Property	408	224	60	692
Inquiry Number 3 - Potential Gross Rent (100% Occupancy)	\$3,953,280	\$2,269,200	\$555,840	\$6,778,320
Inquiry Number 4 - Effective Gross Rent (Potential Gross Rent Less (Vacancy & Credit Loss)				
4 - 1 Fiscal Year Ending 2020	\$3,604,398.97	\$2,059,359.53	\$489,232.46	\$6,152,990.96
4 - 2 Fiscal Year Ending 2021	\$3,533,944.66	\$2,040,482.23	\$437,691.89	\$6,012,118.78
4 - 3 Fiscal Year Ending 2022	\$3,438,800.31	\$2,122,148.25	\$512,518.80	\$6,073,467.36
4 - 4 Fiscal Year Ending 2023	\$3,600,006.18	\$2,067,648.84	\$480,644.69	\$6,148,299.71
4 - 5 Fiscal Year Ending 2024	\$3,659,792.15	\$2,230,554.27	\$465,925.72	\$6,356,272.14
Inquiry Number 5 - Vacant Units / Market / Waitlist				
5 - 1 Vacancy at : 7/1/2024	20 Vacant Units Plus 24 Fire Damaged Down Units	1	1	46
5 - 2- Vacant Market Units at: 7/1/2024	14	1	1 Unit @ 80% of AMI	
5 - 3 Wait list Yes / No	No - But, Informal List of Interested Parties Maintained	No - But, Informal List of Interested Parties Maintained	No - But, Informal List of Interested Parties Maintained	
Inquiry Number 6 - Capital Improvements				
6 - 1 Fiscal Year Ending 2020	\$395,859.65	\$81,253.62	\$99,452.63	\$576,565.90
6 - 2 Fiscal Year Ending 2021	\$434,555.57	\$66,037.45	\$36,276.70	\$536,869.72
6 - 3 Fiscal Year Ending 2022	\$399,061.05	\$55,031.24	\$23,210.01	\$477,302.30
6 - 4 Fiscal Year Ending 2023	\$690,894.24	\$193,388.58	\$36,832.24	\$921,115.06
6 - 5 Fiscal Year Ending 2024	\$1,304,502.24	\$140,306.11	\$29,860.56	\$1,474,668.91
6 - 6 5 Year Total	\$3,224,872.75	\$536,017.00	\$225,632.14	\$3,986,521.89

**RAMPART MULTI-FAMILY MANAGEMENT
SCHEDULE IN RESPONSE LOUISIANA HOUSING CORPORATION
LETTER DATED JUNE 12TH, 2024 - PROPERTY MANAGEMENT MATTERS**

LHC Letter / Response - Inquiry Number	Willowbrook Apartments	Village de Jardin Apartments	Mid-City Gardens Apartments	Relevant Totals
Inquiry Question 7 - Capital Improvement Plan (Yes / No)	Yes - within 2024 - 2025 Budget: \$312,000	Yes - within 2024 - 2025 Budget: \$133,800	Yes - within 2024 - 2025 Budget: \$4,757	
Inquiry Question 8 -Management Contract Structure	Basic - Percentage of Collections / Additional Details under Separate Heading	Basic - Percentage of Collections / Additional Details under Separate Heading	Basic - Percentage of Collections / Additional Details under Separate Heading	
Inquiry Question 9 - Interior Inspection Intervals	Minimum Quarterly during Pest Control & Resident Move-Out	Minimum Quarterly during Pest Control & Resident Move-Out	Minimum Quarterly during Pest Control & Resident Move-Out	
Inquiry Question 10 - Tenant Association (Yes / No)	No	No	No	
Inquiry Question 11 - Resident Rent Payment				
11 - 1 On-Site	Yes	Yes	Yes	
11 - 2 Cash	No	No	No	
11- 3 - Check	Yes	Yes	Yes	
11 - 4 Debit Card	Yes	Yes	Yes	
11- 5 Bank Draft	Yes	Yes	Yes	
11-6 Other Outlets (WIPS)	Yes	Yes	Yes	
Inquiry Question 12 - Elderly Residents	Family	100% Senior / 55 Years of age or older	16 Elderly	
Inquiry Question 13 - Residents Currently or Previously in Military (Veterans)	Population Segment not currently tracked	Population Segment not currently tracked	Population Segment not currently tracked	
Inquiry Question 14 - Resident Transportation	Property does not provide transportation to Residents.	Property does not provide transportation to Residents.	Property does not provide transportation to Residents.	
Inquiry Question 15 - Resident Services	Property does not provide Resident Services.	Property does not provide Resident Services.	Property does not provide Resident Services.	

Exhibit C

WILLOWBROOK APARTMENTS - FIRE DAMAGED UNITS								
Unit	Lease End Date	Voucher/ Occupancy status	Current Living Arrangement	Status	Rent/Deposit Check Amount	Rent/Depos it Check Status	Number of Residents in Unit	
Z-10	1/31/2025	HANO/ONSITE		6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker, 6/5 provided notice to vacate	\$400 deposit, tenant portion to be prorated from date of vacancy. Agency recoups overpayment		1	
Z-11	9/30/2024	Market rate/offsite	Hotel Orleans on Chef 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/7 Documents signed, check distributed to tenant	\$1,371	Received	2	
Z-12	3/31/2025	HANO/offsite		6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker. 6/7 documents signed, check distributed to tenant	\$600	Received	1	
Z-13	3/31/2025	Market rate/offsite	Staying with father 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks	\$621	Received	1	
Z-14	8/31/2024	Market rate/relocated onsite	Relocated onsite at Willowbrook	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/10 Documents signed, check distributed to tenant	\$371	Received	1	
Z-15	5/31/2024	Market rate/offsite	Staying with sister at The Willows 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/7 Documents signed, check distributed to tenant	\$663	Received	1	
Z-16	6/30/2024	HANO/offsite	Staying with mother 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker. 6/7 documents signed, check distributed to tenant	\$486	Received	1	
Z-17	9/30/2024	Market rate/offsite	Staying with parents 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/7 Documents signed, check distributed to tenant	\$406	Received	1	
Z-20	7/31/2024	HANO/ONSITE		6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker, 6/5 provided notice to vacate	\$500 deposit, tenant portion to be prorated from date of vacancy. Agency recoups overpayment		1	

WILLOWBROOK APARTMENTS - FIRE DAMAGED UNITS

Unit	Lease End Date	Voucher/ Occupancy status	Current Living Arrangement	Status	Rent/Deposit Check Amount	Rent/Depos it Check Status	Number of Residents in Unit
Z-21	9/30/2024	HANO/offsite	Staying with father 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker. 6/7 documents signed, check distributed to tenant	\$529	Received	
Z-22	10/31/2024	Market rate/offsite	Staying in hotel until apartment in Oak Harbor in Slidell is ready 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/10 Documents signed, check distributed to tenant	\$363	Received	1
Z-23	3/31/2025	HANO/offsite	Staying at Quality Inn 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker. 6/7 documents signed, check distributed to tenant	\$300	Received	1
Z-24	12/31/2024	Market rate/relocated onsite	Relocated onsite at Willowbrook	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/7 Documents signed, check distributed to tenant	\$629	Received	1
Z-25							
Z-26	6/30/2024	Market rate/relocated onsite	Relocated onsite at Willowbrook	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/10 Documents signed, check distributed to tenant	\$613	Received	2
Z-27	11/30/2024	Market rate/offsite		6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/7 Documents signed, check distributed to tenant	\$0, deposit forfeited	Received (applied to outstanding rent)	1
Z-30	7/31/2024	HANO/ONSITE		6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker, 6/5 provided notice to vacate. 6/6 note from Amy/Rampart said this is not a HANO unit - need clarification. 6/10 Rampart verified yes, this is a HANO tenant.	\$250 deposit, no rent refund to tenant as 100% agency paid		1
Z-31	2/28/2025	Market rate/offsite		6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/10 Documents signed, check distributed to tenant	\$371	Received	1

WILLOWBROOK APARTMENTS - FIRE DAMAGED UNITS

Unit	Lease End Date	Voucher/ Occupancy status	Current Living Arrangement	Status	Rent/Deposit Check Amount	Rent/Depos it Check Status	Number of Residents in Unit
Z-32	7/31/2024	HANO/offsite	Staying with mother 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker. 6/7 documents signed, check distributed to tenant	\$317	Received	1
Z-33	12/31/2024	HANO/relocate d onsite	Relocated onsite at Willowbrook	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker. 6/7 documents signed, check distributed to tenant	\$310	Received	1
Z-34	1/31/2025	Market rate/offsite	Staying with friend in Covington 6/8/2024	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/7 Documents signed, check distributed to tenant	\$379	Received	1
Z-35	6/30/2024	LHC - PSH	6/8/2024 per Rampart: staying with sister. LHC notes state Ms Lane had her relocation addressed early on?	6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/7 Documents signed, check distributed to tenant	\$492	Received	1
Z-36	5/31/2024	Market rate/offsite		6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/7 Documents signed, check distributed to tenant	\$613	Received	1
Z-37	9/30/2024	HANO/offsite		6/5 - Rampart notified tenant of need to sign retrieval/disposal documents and to receive deposit/prorated rent checks. 6/4 Rampart notified tenant to reach out to HANO caseworker. 6/7 documents signed, check distributed to tenant	\$0	Received (applied to outstanding rent)	

WILLOWBROOK APARTMENTS

***SECTION 1
RAMPART MULTI-FAMILY MANAGEMENT
MANAGEMENT FEE STRUCTURE & RELATED COSTS***

**WILLOWBROOK APARTMENTS
COST PROPOSAL**

PROPERTY MANAGEMENT FEE

Rampart Multifamily Management (“Proposer”, “Rampart”) is pleased to provide Property Management Services based on a Tiered Pricing Structure as follows:

Tier 1: Four and one-half (4.5%) Percent of Total Monthly Gross Receipts between \$0.00 and \$125,000 (\$1,500,000 annually),

Tier 2: Four (4.0%) Percent of Total Monthly Gross Receipts between \$125,001 and \$250,000 (\$3,000,000 annually), and

Tier 3: Three and three quarters (3.75%) Percent of Total Monthly Gross Receipts exceeding \$250,000 (\$3,000,000 annually)

The Property Management Fee will be paid monthly. The Property Management Fee Structure based on a percentage of collections is the industry wide accepted method of compensation as promulgated by the Institute of Real Estate Management (“IREM”). The Tiered Structure is a Rampart innovation designed to provide its client – Louisiana Housing Corporation - with a competitive pricing matrix based on economies of scale available within this transaction.

ADMINISTRATIVE (“POSTAGE”) FEE

An Administrative Fee of **\$425.00 Per Month** will be charged. This Administrative Fee will offset the cost of postage related to mailing vendor payables, security deposit transmittals and resident correspondence.

SITE PERSONNEL

- Proposer will investigate, hire, train, promote, pay, supervise and discharge all Site Personnel necessary to properly operate and maintain the Willowbrook Apartments (“Property”).
- Site Personnel are employees of Proposer, and will be supervised and directed solely by the Proposer. Proposer may contract with an employee leasing company to secure the services of needed Site Personnel.
- All wages, health insurance and vacation time of Site Personnel employed by Proposer shall be paid by Proposer, from Property’s operating account and shall be treated as an operating expense of the Property.
- All employment related taxes and insurance deemed necessary, (including but not limited to social security taxes, federal and state taxes, unemployment insurance and workman's compensation insurance), and pre-employment drug testing and criminal background checks for the employment of Site Personnel, shall be paid by Proposer, from Proposer’s funds. Proposer shall be reimbursed through a payroll burden charged to the Property’s Operating account.

- Proposer shall be responsible for the execution and filing of appropriate forms, reports and tax documents required by law relating to Site Personnel employed by the Proposer for the maintenance and operation of the Property.

LEASING FEE

Any referral or leasing fees paid to Site Personnel will be recommended in the operating budget and submitted for approval.

ACCOUNTING / “TECHNOLOGY FEE”

An On-site Accounting Fee (“Accounting Fee”) of **\$2,558.16** per month will be charged. The Accounting Fee consists of the Website cost of \$408.00 per month. The Yardi access cost is based on \$5.27 per unit per month for a total of \$2,150.16 per month. The Yardi access cost allows the Property Manager and other Site Personnel to access the YARDI Web-based software. Computer equipment is owned by the Property, and the monthly fee is paid in lieu of any annual software fees.

“AS REQUESTED SERVICE” FEES

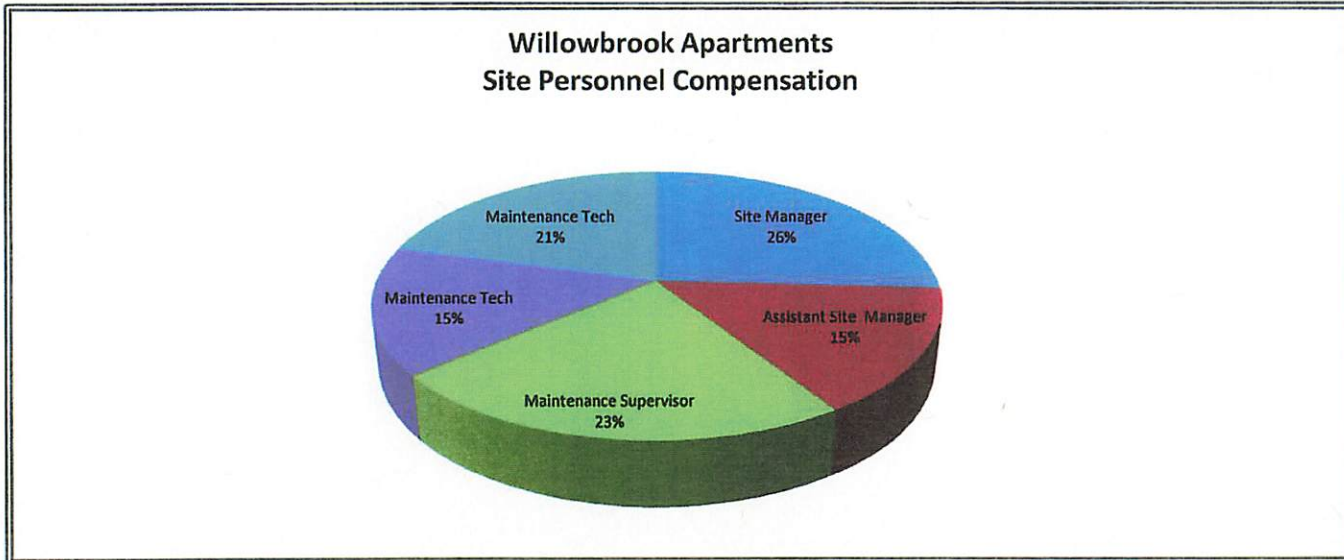
Financing Placement, Renovation Management and Supervision, Fire & Hurricane Restoration, and Due Diligence – will be negotiated on an “As Requested Service” basis.

RAMPART MULTIFAMILY MANAGEMENT WILLOWBROOK APARTMENTS COST PROPOSAL	
Management Fee	Percentage(of total monthly gross receipts)
Tier 1: Total Management Fee Cost	Four and One-half (4.50%) Percent - \$0.00 to \$125,000 (\$1,500,000 Annually)
Tier 2: Total Management Fee Cost	Four (4.00%) Percent - \$125,001 to \$250,000 (\$3,000,000 Annually)
Tier 3: Total Management Fee Cost	Three and Three Quarters (3.75%) Percent - Exceeding \$250,000 (\$3,000,000 Annually)
Additional Costs	
Service	Fee Amount (Per Month)
Administrative	\$425.00
Accounting	
Website Cost	\$408.00
Yardi Access Cost*	\$2,150.16

* Yardi Access Cost is based on \$5.27 Per Unit Per Month

**WILLOWBROOK APARTMENTS
SITE PERSONNEL COMPENSATION**

Position	Employee Name	Property Tenure	Compensation Structure	Annual Compensation	Monthly Compensation	Compensation as Percentage of Total Compensation
Site Manager	Aloha Rattleff	11.67 Years	Salary	\$61,000.00	\$5,083.33	25.88%
Assistant Site Manager	Jazzmin Holmes	1.25 Years	40 Hr. / Week @ \$17.00 / Hr.	\$35,360.00	\$2,946.67	15.00%
Maintenance Supervisor	Robert Segue	4.25 Years	40 Hr. / Week @ \$26.00 / Hr.	\$54,080.00	\$4,506.67	22.94%
Maintenance Tech	Richard Parker	8.67 Years	40 Hr. / Week @ \$17.50 / Hr.	\$36,400.00	\$3,033.33	15.44%
Maintenance Tech	Antonio Valdespino	1.00 Years	40 Hr. / Week @ \$23.50 / Hr.	\$48,880.00	\$4,073.33	20.74%
Annual Compensation (Before Employment Taxes & Insurance)				\$235,720.00	\$19,643.33	100.00%
Employment Related Taxes & Insurance				<u>\$82,502.00</u>	<u>\$6,875.17</u>	
Site Personnel Compensation before Benefits				\$318,222.00	\$26,518.50	
Health Insurance				<u>\$10,440.00</u>	<u>\$870.00</u>	
Total Site Personnel Compensation				<u>\$328,662.00</u>	<u>\$27,388.50</u>	



VILLAGE DE JARDIN APARTMENTS

SECTION 2

***RAMPART MULTI-FAMILY MANAGEMENT
MANAGEMENT FEE STRUCTURE & RELATED COSTS***

**VILLAGE DE JARDIN APARTMENTS
COST PROPOSAL**

PROPERTY MANAGEMENT FEE

Rampart Multifamily Management (“Proposer”, “Rampart”) is pleased to provide Property Management Services based on a Tiered Pricing Structure as follows:

Tier 1: Four and one-half (4.5%) Percent of Total Monthly Gross Receipts between \$0.00 and \$82,083 (\$985,000 annually),

Tier 2: Four (4.0%) Percent of Total Monthly Gross Receipts between \$82,084 and \$164,167 (\$1,970,000 annually), and

Tier 3: Three and three quarters (3.75%) Percent of Total Monthly Gross Receipts exceeding \$164,167 (\$1,970,000 annually)

The Property Management Fee will be paid monthly. The Property Management Fee Structure based on a percentage of collections is the industry wide accepted method of compensation as promulgated by the Institute of Real Estate Management (“IREM”). The Tiered Structure is a Rampart innovation designed to provide its client – Louisiana Housing Corporation - with a competitive pricing matrix based on economies of scale available within this transaction.

ADMINISTRATIVE (“POSTAGE”) FEE

An Administrative Fee of **\$425.00 Per Month** will be charged. This Administrative Fee will offset the cost of postage related to mailing vendor payables, security deposit transmittals and resident correspondence.

SITE PERSONNEL

- Proposer will investigate, hire, train, promote, pay, supervise and discharge all Site Personnel necessary to properly operate and maintain the Village De Jardin Apartments (“Property”).
- Site Personnel are employees of Proposer, and will be supervised and directed solely by the Proposer. Proposer may contract with an employee leasing company to secure the services of needed Site Personnel.
- All wages, health insurance and vacation time of Site Personnel employed by Proposer shall be paid by Proposer, from Property’s operating account and shall be treated as an operating expense of the Property.
- All employment related taxes and insurance deemed necessary, (including but not limited to social security taxes, federal and state taxes, unemployment insurance and workman's compensation insurance), and pre-employment drug testing and criminal background checks for the employment of Site Personnel, shall be paid by Proposer, from Proposer’s funds. Proposer shall be reimbursed through a payroll burden charged to the Property’s Operating account.

- Proposer shall be responsible for the execution and filing of appropriate forms, reports and tax documents required by law relating to Site Personnel employed by the Proposer for the maintenance and operation of the Property.

LEASING FEE

Any referral or leasing fees paid to Site Personnel will be recommended in the operating budget and submitted for approval.

ACCOUNTING / “TECHNOLOGY FEE”

An On-site Accounting Fee (“Accounting Fee”) of **\$1,404.48** per month will be charged. The Accounting Fee consists of the Website cost of \$224.00 per month. The Yardi access cost is based on \$5.27 per unit per month for a total of \$1,180.48 per month. The Yardi access cost allows the Property Manager and other Site Personnel to access the YARDI Web-based software. Computer equipment is owned by the Property, and the monthly fee is paid in lieu of any annual software fees.

“AS REQUESTED SERVICE” FEES

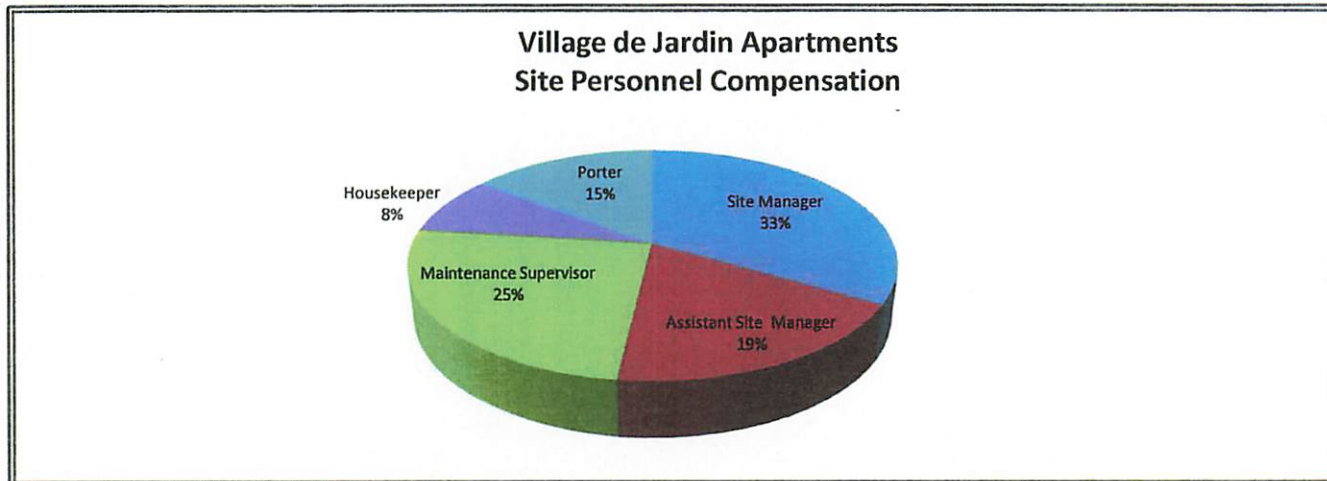
Financing Placement, Renovation Management and Supervision, Fire & Hurricane Restoration, and Due Diligence – will be negotiated on an “As Requested Service” basis.

RAMPART MULTIFAMILY MANAGEMENT VILLAGE DE JARDIN APARTMENTS COST PROPOSAL	
Management Fee	Percentage (of total monthly gross receipts)
Tier 1: Total Management Fee Cost	Four and One-half (4.50%) Percent - \$0.00 to \$82,083 (\$985,000 Annually)
Tier 2: Total Management Fee Cost	Four (4.00%) Percent - \$82,084 to \$164,167 (\$1,970,000 Annually)
Tier 3: Total Management Fee Cost	Three and Three Quarters (3.75%) Percent - Exceeding \$164,167 (\$1,970,000 Annually)
Additional Costs	
Service	Fee Amount (Per Month)
Administrative	\$425.00
Accounting	
Website Cost	\$224.00
Yardi Access Cost*	\$1,180.48

* Yardi Access Cost is based on \$5.27 Per Unit Per Month

**VILLAGE DE JARDIN APARTMENTS
SITE PERSONNEL COMPENSATION**

Position	Name	Property Tenure	Compensation Structure	Annual Compensation	Monthly Compensation	Compensation as Percentage of Total Compensation
Site Manager	Tennille Esnault	9.92 Years	Salary	\$62,000.00	\$5,166.67	33%
Assistant Site Manager	Sabrina Parker	4.17 Years	40 Hr. / Week @ \$16.50 / Hr.	\$34,320.00	\$2,860.00	18%
Maintenance Supervisor	Coy Marshall	4.67 Years	40 Hr. / Week @ \$22.50 / Hr.	\$46,800.00	\$3,900.00	25%
Housekeeper	Marshell Banks	4.75 Years	25 Hr. / Week @ \$12.00 / Hr.	\$15,600.00	\$1,300.00	8%
Porter	Torrance Brumfield	New Hire	40 Hr. / Week @ \$13.00 / Hr.	\$27,040.00	\$2,253.33	15%
Annual Compensation (Before Employment Taxes & Insurance)				\$185,760.00	\$15,480.00	100.00%
Employment Related Taxes & Insurance				\$65,016.00	\$5,418.00	
Site Personnel Compensation before Benefits				\$250,776.00	\$20,898.00	
Health Insurance				\$3,480.00	\$290.00	
Total Site Personnel Compensation				\$254,256.00	\$21,188.00	



MID-CITY GARDENS APARTMENTS

SECTION 3

***RAMPART MULTI-FAMILY MANAGEMENT
MANAGEMENT FEE STRUCTURE & RELATED COSTS***

**MID-CITY GARDENS APARTMENTS
COST PROPOSAL**

PROPERTY MANAGEMENT FEE

Rampart Multifamily Management (“Proposer”) will provide Property Management Services for a charge of **Four and one-half (4.5%) Percent** of Total Monthly Gross Receipts. The Property Management Fee will be paid monthly. This Property Management Fee Structure is the industry wide accepted method of compensation as promulgated by the Institute of Real Estate Management (“IREM”).

ADMINISTRATIVE (“POSTAGE”) FEE

An Administrative Fee of **\$200.00 Per Month** will be charged. This Administrative Fee will offset the cost of postage related to mailing vendor payables, security deposit transmittals and resident correspondence.

SITE PERSONNEL

- Proposer will investigate, hire, train, promote, pay, supervise and discharge all Site Personnel necessary to properly operate and maintain the Mid-City Gardens Apartments (“Property”).
- Site Personnel are employees of Proposer, and will be supervised and directed solely by the Proposer. Proposer may contract with an employee leasing company to secure the services of needed Site Personnel.
- All wages, health insurance and vacation time of Site Personnel employed by Proposer shall be paid by Proposer, from Property’s operating account and shall be treated as an operating expense of the Property.
- All employment related taxes and insurance deemed necessary, (including but not limited to social security taxes, federal and state taxes, unemployment insurance and workman's compensation insurance), and pre-employment drug testing and criminal background checks for the employment of Site Personnel, shall be paid by Proposer, from Proposer’s funds. Proposer shall be reimbursed through a payroll burden charged to the Property’s Operating account.
- Proposer shall be responsible for the execution and filing of appropriate forms, reports and tax documents required by law relating to Site Personnel employed by the Proposer for the maintenance and operation of the Property.

LEASING FEE

Any referral or leasing fees paid to Site Personnel will be recommended in the operating budget and submitted for approval.

ACCOUNTING / "TECHNOLOGY FEE"

An On-site Accounting Fee ("Accounting Fee") of **\$346.20** per month will be charged. The Accounting Fee consists of the Website cost of \$30.00 per month. The Yardi access cost is based on \$5.27 per unit per month for a total of \$316.20 per month. The Yardi access cost allows the Property Manager and other Site Personnel to access the YARDI Web-based software. Computer equipment is owned by the Property, and the monthly fee is paid in lieu of any annual software fees.

"AS REQUESTED SERVICE" FEES

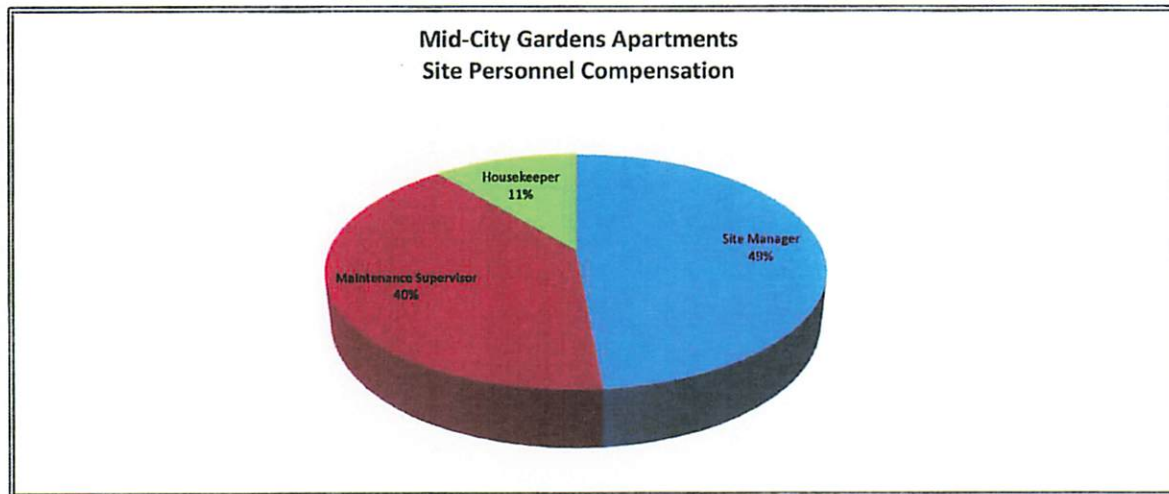
Financing Placement, Renovation Management and Supervision, Fire & Hurricane Restoration, and Due Diligence – will be negotiated on an "As Requested Service" basis.

RAMPART MULTIFAMILY MANAGEMENT MID-CITY GARDENS APARTMENTS COST PROPOSAL	
Management Fee	Percentage(of total monthly gross receipts)
Total Management Fee Cost	Four and One-half (4.50%) Percent
Additional Costs	
Service	Fee Amount (Per Month)
Administrative	\$200.00
Accounting	
Website Cost	\$30.00
Yardi Access Cost*	\$316.20

* Yardi Access Cost is based on \$5.27 Per Unit Per Month

**MID-CITY GARDENS APARTMENTS
SITE PERSONNEL COMPENSATION**

Position	Name	Property Tenre	Compensation Structure	Annual Compensation	Monthly Compensation	Compensation as Percentage of Total Compensation
Site Manager	Kelvin Ross	4.58 Years	Salary	\$55,000.00	\$4,583.33	48.57%
Maintenance Supervisor	Albert Southern	2.58 Years	40 Hr. / Week @ \$22.00 / Hr.	\$45,760.00	\$3,813.33	40.41%
Housekeeper	Anyieta Collier	8.25 Years	20 Hr. / Week @ \$12.00 / Hr.	\$12,480.00	\$1,040.00	11.02%
Annual Compensation (Before Employment Taxes & Insurance)				\$113,240.00	\$9,436.67	100.00%
Employment Related Taxes & Insurance				<u>\$39,634.00</u>	<u>\$3,302.83</u>	
Site Personnel Compensation before Benefits				\$152,874.00	\$12,739.50	
Health Insurance				<u>\$0.00</u>	<u>\$0.00</u>	
Total Site Personnel Compensation				<u>\$152,874.00</u>	<u>\$12,739.50</u>	



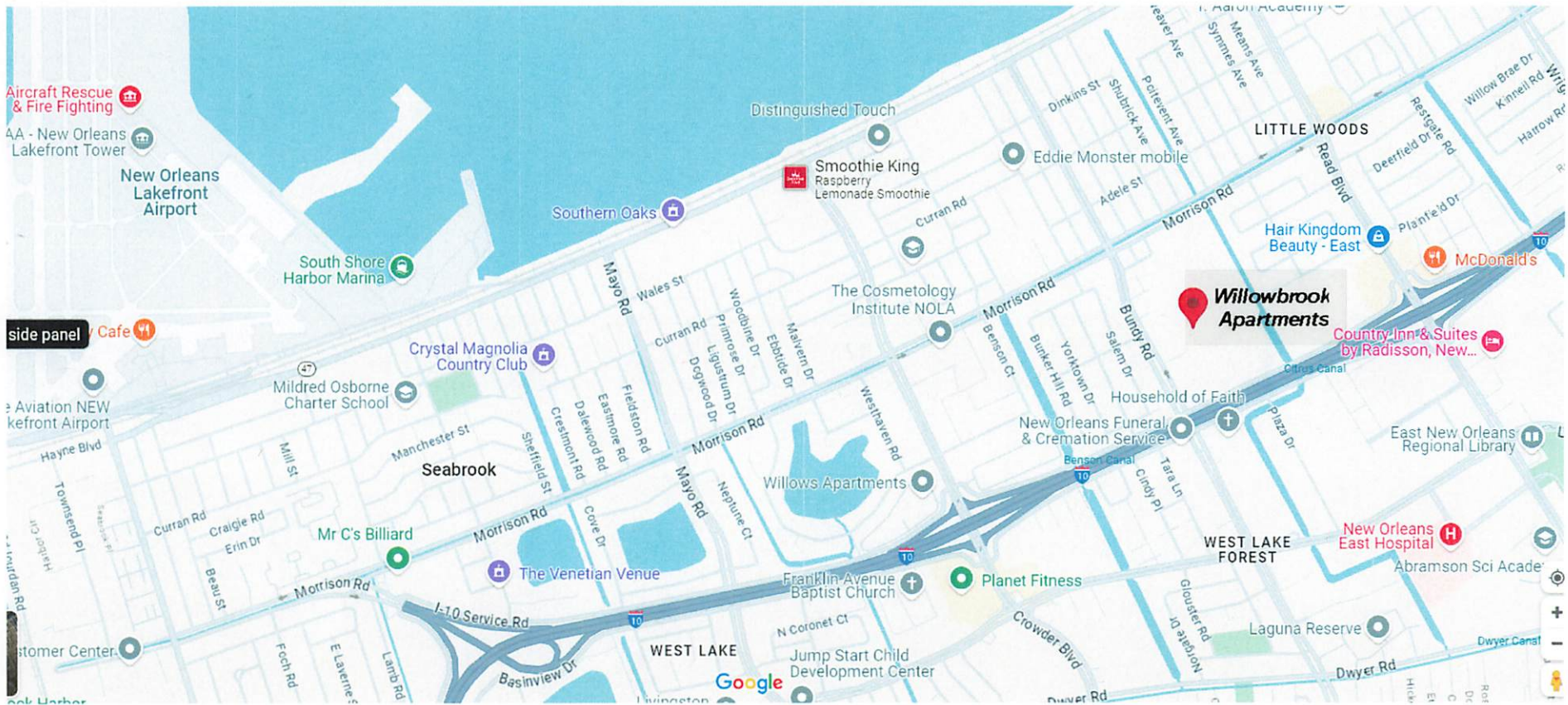
WILLOWBROOK APARTMENTS

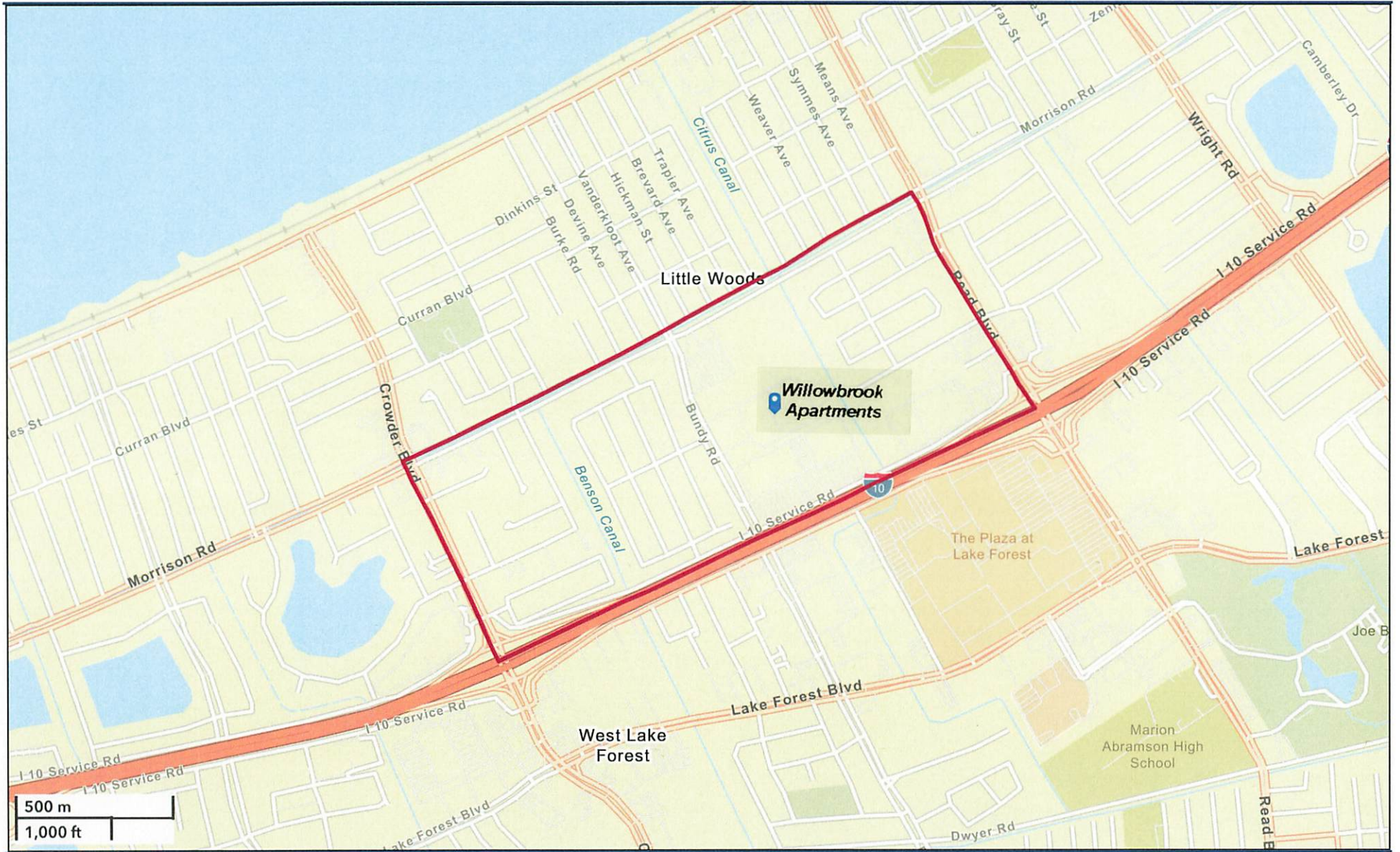
SECTION 4
PROPERTY SPECIFIC INFORMATION

**RAMPART MULTI-FAMILY MANAGEMENT
WILLOWBROOK APARTMENTS
SCHEDULE OF UNIT COUNT, TYPE, SQUARE FOOTAGE AND RENT RELATED COMPUTATIONS**

Unit Count	Unit Percentage By Unit Count	Unit Type	Average Square Footage Per Unit	Total Square Footage	Monthly Rent Per Unit Type	Total Monthly Rent By Unit Type	Monthly Rent Per Square Foot By Unit Type
216	52.94%	1.0 Br - 1.0 Ba	658	142,128	\$750.00	\$162,000	\$1.1398
187	45.83%	2.0 Br - 2.0 Ba	958	179,146	\$870.00	\$162,690	\$0.9081
5	1.23%	2.0 Br - 2.0 Ba / Renovated	958	4,790	\$950.00	\$4,750	\$0.9916
TOTALS / AVERAGES							
408	100.00%		799	326,064	\$807.45	\$329,440	\$1.0104

**Willowbrook Apartments
Location Map**





Population		Households	
2020 Total Population	4,668	2024 Median Household Income	\$30,458
2024 Total Population	4,475	2029 Median Household Income	\$36,914
2029 Total Population	4,247	2024-2029 Annual Rate	3.92%
2024-2029 Annual Rate	-1.04%		

Housing Units by Occupancy Status and Tenure	Census 2020		2024		2029	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	1,928	100.0%	1,887	100.0%	1,887	100.0%
Occupied	1,743	90.4%	1,700	90.1%	1,671	88.6%
Owner	380	19.7%	396	21.0%	386	20.5%
Renter	1,363	70.7%	1,304	69.1%	1,285	68.1%
Vacant	185	9.6%	187	9.9%	216	11.4%

Owner Occupied Housing Units by Value	2024		2029	
	Number	Percent	Number	Percent
Total	396	100.0%	386	100.0%
<\$50,000	0	0.0%	0	0.0%
\$50,000-\$99,999	9	2.3%	5	1.3%
\$100,000-\$149,999	28	7.1%	13	3.4%
\$150,000-\$199,999	54	13.6%	33	8.5%
\$200,000-\$249,999	163	41.2%	108	28.0%
\$250,000-\$299,999	46	11.6%	44	11.4%
\$300,000-\$399,999	37	9.3%	45	11.7%
\$400,000-\$499,999	5	1.3%	8	2.1%
\$500,000-\$749,999	32	8.1%	58	15.0%
\$750,000-\$999,999	17	4.3%	59	15.3%
\$1,000,000-\$1,499,999	3	0.8%	8	2.1%
\$1,500,000-\$1,999,999	1	0.3%	3	0.8%
\$2,000,000+	1	0.3%	2	0.5%
Median Value	\$232,822		\$288,636	
Average Value	\$304,987		\$443,394	

Census 2020 Housing Units	Number	Percent
Total	1,928	100.0%
Housing Units In Urbanized Areas	1,928	100.0%
Rural Housing Units	0	0.0%

Census 2020 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	380	100.0%
Owned with a Mortgage/Loan	266	70.0%
Owned Free and Clear	114	30.0%

Data Note: Persons of Hispanic Origin may be of any race.

Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2020 decennial Census data.

Census 2020 Vacant Housing Units by Status

	Number	Percent
Total	185	100.0%
For Rent	120	64.9%
Rented- Not Occupied	5	2.7%
For Sale Only	7	3.8%
Sold - Not Occupied	8	4.3%
Seasonal/Recreational/Occasional Use	0	0.0%
For Migrant Workers	0	0.0%
Other Vacant	45	24.3%

Census 2020 Occupied Housing Units by Age of Householder and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	1,743	380	21.8%
15-24	66	5	7.6%
25-34	387	30	7.8%
35-44	431	73	16.9%
45-54	309	63	20.4%
55-59	170	39	22.9%
60-64	133	39	29.3%
65-74	195	95	48.7%
75-84	40	26	65.0%
85+	12	10	83.3%

Census 2020 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	1,743	380	21.8%
White Alone	22	9	40.9%
Black/African American Alone	1,659	351	21.2%
American Indian/Alaska Native	3	0	0.0%
Asian Alone	9	7	77.8%
Pacific Islander Alone	1	0	0.0%
Other Race Alone	12	3	25.0%
Two or More Races	37	10	27.0%
Hispanic Origin	29	6	20.7%

Census 2020 Occupied Housing Units by Size and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	1,743	380	21.8%
1-Person	507	99	19.5%
2-Person	438	104	23.7%
3-Person	322	69	21.4%
4-Person	242	61	25.2%
5-Person	151	29	19.2%
6-Person	43	7	16.3%
7+ Person	40	11	27.5%

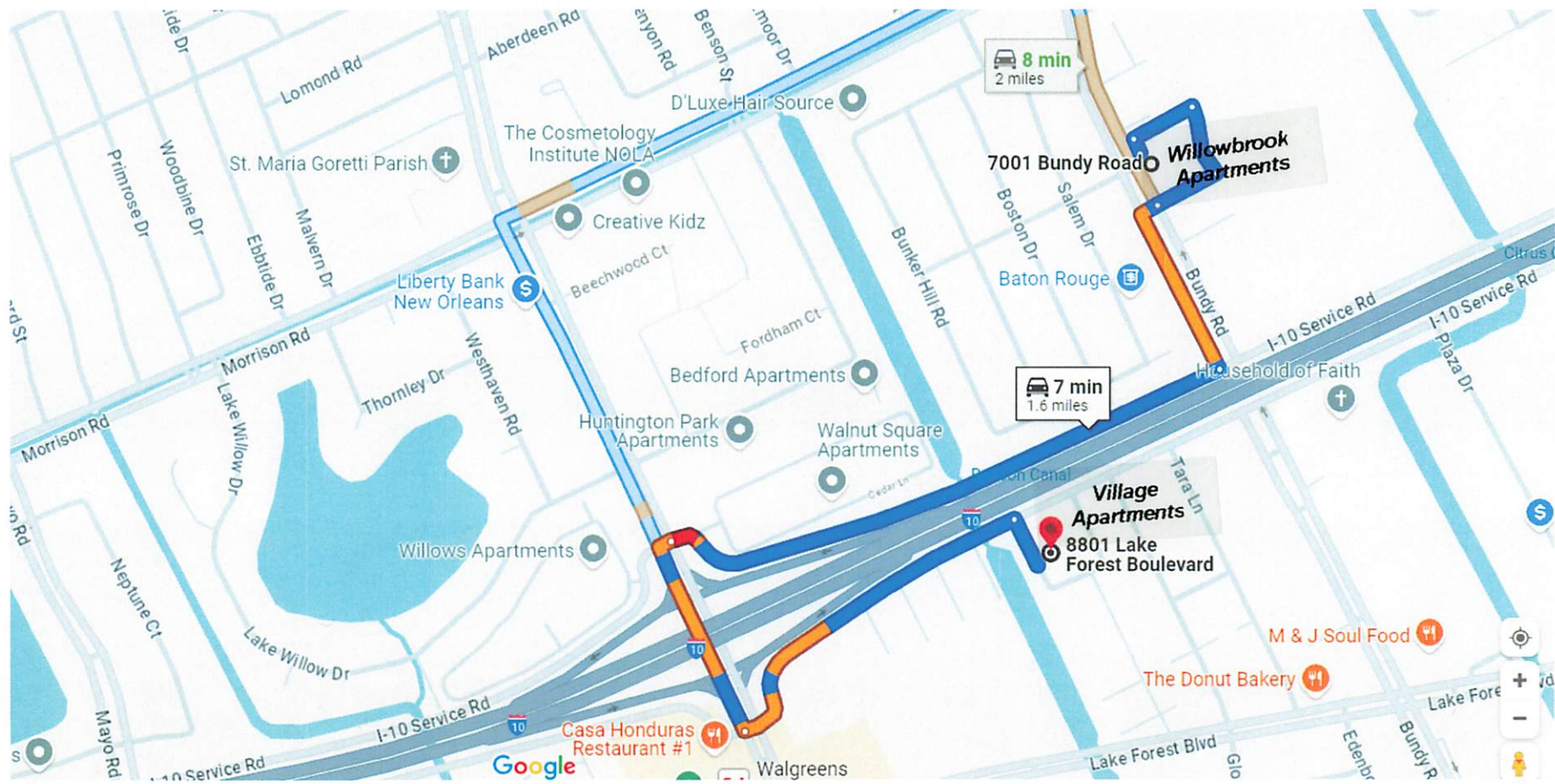
2024 Housing Affordability

Housing Affordability Index	52
Percent of Income for Mortgage	47.9%

Data Note: Persons of Hispanic Origin may be of any race.

Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2020 decennial Census data.

**Willowbrook & Village de Jardin
Location Proximity Map**



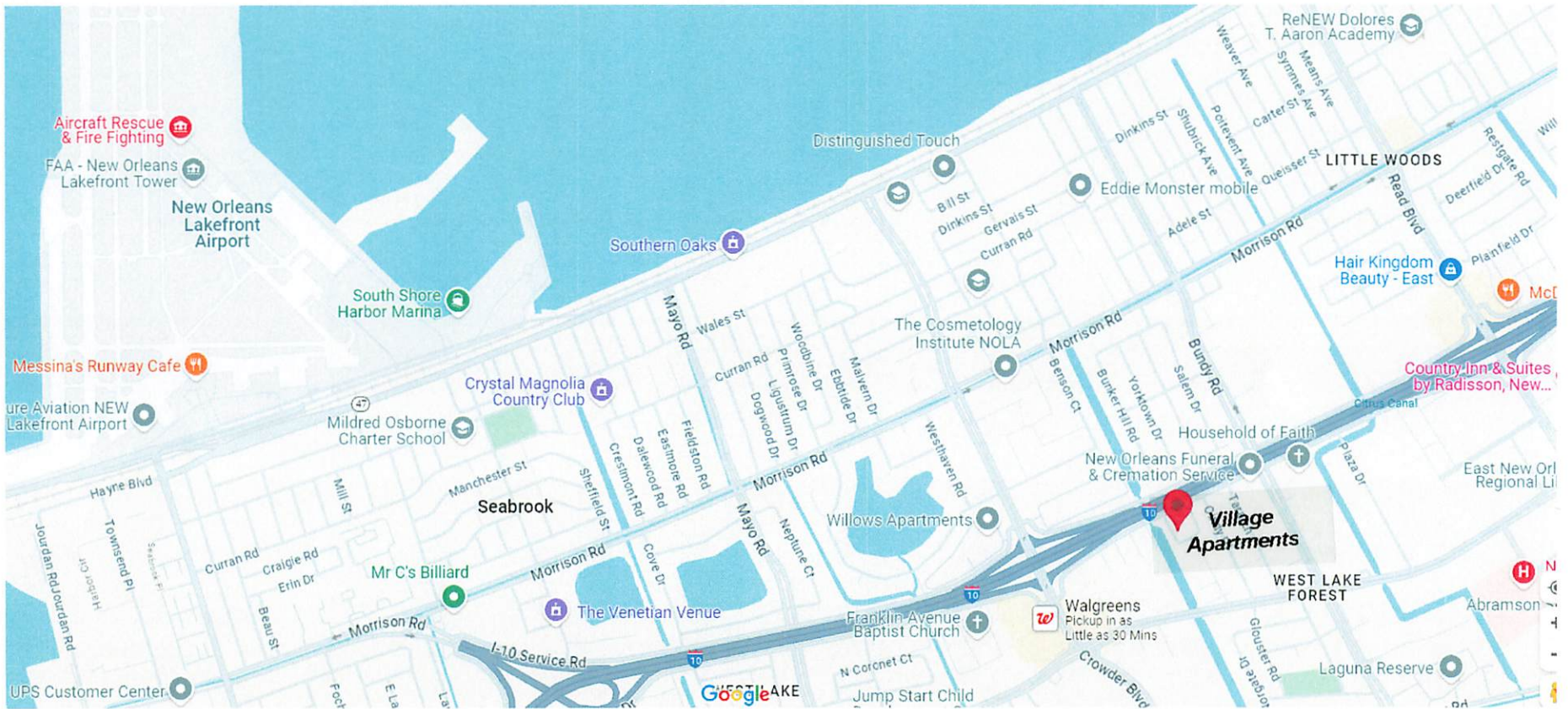
VILLAGE DE JARDIN APARTMENTS

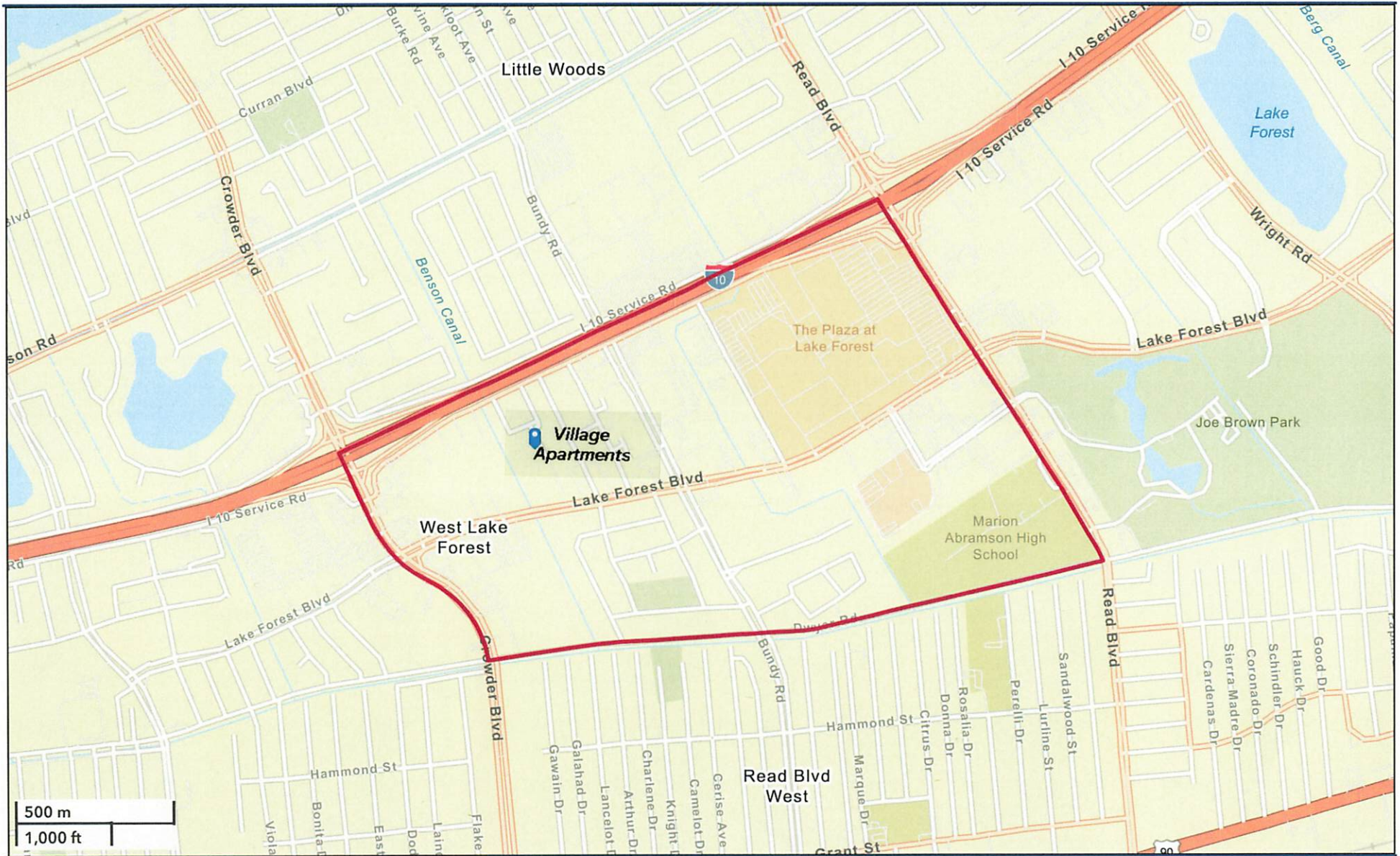
SECTION 5
PROPERTY SPECIFIC INFORMATION

**RAMPART MULTI-FAMILY MANAGEMENT
VILLAGE DE JARDIN APARTMENTS
SCHEDULE OF UNIT COUNT, TYPE, SQUARE FOOTAGE AND RENT RELATED COMPUTATIONS**

Unit Count	Unit Percentage By Unit Count	Unit Type	Average Square Footage Per Unit	Total Square Footage	Monthly Rent Per Unit Type	Total Monthly Rent By Unit Type	Monthly Rent Per Square Foot By Unit Type
134	59.82%	1.0 Br - 1.0 Ba	724	97,016	\$725.75	\$97,250	\$1.0024
5	2.23%	2.0 Br - 2.0 Ba	1,209	6,045	\$1,025.00	\$5,125	\$0.8478
5	2.23%	2.0 Br - 2.0 Ba	1,165	5,825	\$1,025.00	\$5,125	\$0.8798
15	6.70%	2.0 Br - 2.0 Ba	1,283	19,245	\$1,025.00	\$15,375	\$0.7989
12	5.36%	2.0 Br - 2.0 Ba	1,092	13,104	\$1,025.00	\$12,300	\$0.9386
4	1.79%	2.0 Br - 2.0 Ba	1,124	4,496	\$1,000.00	\$4,000	\$0.8897
2	0.89%	2.0 Br - 2.0 Ba	1,297	2,594	\$1,025.00	\$2,050	\$0.7903
8	3.57%	2.0 Br - 2.0 Ba	1,106	8,848	\$1,025.00	\$8,200	\$0.9268
4	1.79%	2.0 Br - 2.0 Ba	1,070	4,280	\$1,025.00	\$4,100	\$0.9579
4	1.79%	2.0 Br - 2.0 Ba	1,122	4,488	\$950.00	\$3,800	\$0.8467
7	3.13%	2.0 Br - 2.0 Ba - TH	1,347	9,429	\$1,025.00	\$7,175	\$0.7610
12	5.36%	2.0 Br - 2.0 Ba	1,501	18,012	\$1,025.00	\$12,300	\$0.6829
12	5.36%	2.0 Br - 2.0 Ba	1,325	15,900	\$1,025.00	\$12,300	\$0.7736
TOTALS / AVERAGES							
224	100.00%		934	209,282	\$844.20	\$189,100	\$0.9036

Village de Jardin Apartments
Location Map





Population		Households	
2020 Total Population	2,235	2024 Median Household Income	\$28,460
2024 Total Population	2,273	2029 Median Household Income	\$31,777
2029 Total Population	2,245	2024-2029 Annual Rate	2.23%
2024-2029 Annual Rate	-0.25%		

Housing Units by Occupancy Status and Tenure	Census 2020		2024		2029	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	1,123	100.0%	1,148	100.0%	1,148	100.0%
Occupied	971	86.5%	985	85.8%	1,003	87.4%
Owner	173	15.4%	177	15.4%	165	14.4%
Renter	798	71.1%	808	70.4%	838	73.0%
Vacant	152	13.5%	163	14.2%	145	12.6%

Owner Occupied Housing Units by Value	2024		2029	
	Number	Percent	Number	Percent
Total	176	100.0%	164	100.0%
<\$50,000	0	0.0%	0	0.0%
\$50,000-\$99,999	0	0.0%	0	0.0%
\$100,000-\$149,999	12	6.8%	5	3.0%
\$150,000-\$199,999	63	35.8%	38	23.2%
\$200,000-\$249,999	73	41.5%	78	47.6%
\$250,000-\$299,999	11	6.2%	14	8.5%
\$300,000-\$399,999	13	7.4%	24	14.6%
\$400,000-\$499,999	3	1.7%	5	3.0%
\$500,000-\$749,999	0	0.0%	0	0.0%
\$750,000-\$999,999	1	0.6%	0	0.0%
\$1,000,000-\$1,499,999	0	0.0%	0	0.0%
\$1,500,000-\$1,999,999	0	0.0%	0	0.0%
\$2,000,000+	0	0.0%	0	0.0%
Median Value	\$208,904		\$225,000	
Average Value	\$220,170		\$239,787	

Census 2020 Housing Units	Number	Percent
Total	1,123	100.0%
Housing Units In Urbanized Areas	1,123	100.0%
Rural Housing Units	0	0.0%

Census 2020 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	173	100.0%
Owned with a Mortgage/Loan	109	63.0%
Owned Free and Clear	64	37.0%

Data Note: Persons of Hispanic Origin may be of any race.

Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2020 decennial Census data.

Census 2020 Vacant Housing Units by Status

	Number	Percent
Total	152	100.0%
For Rent	126	82.9%
Rented- Not Occupied	6	3.9%
For Sale Only	0	0.0%
Sold - Not Occupied	2	1.3%
Seasonal/Recreational/Occasional Use	0	0.0%
For Migrant Workers	0	0.0%
Other Vacant	18	11.8%

Census 2020 Occupied Housing Units by Age of Householder and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	971	173	17.8%
15-24	32	0	0.0%
25-34	193	12	6.2%
35-44	183	32	17.5%
45-54	120	26	21.7%
55-59	84	12	14.3%
60-64	90	16	17.8%
65-74	180	47	26.1%
75-84	77	23	29.9%
85+	12	5	41.7%

Census 2020 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	971	173	17.8%
White Alone	9	2	22.2%
Black/African American Alone	930	168	18.1%
American Indian/Alaska Native	0	0	0.0%
Asian Alone	0	0	0.0%
Pacific Islander Alone	0	0	0.0%
Other Race Alone	7	1	14.3%
Two or More Races	25	2	8.0%
Hispanic Origin	18	2	11.1%

Census 2020 Occupied Housing Units by Size and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	971	173	17.8%
1-Person	392	50	12.8%
2-Person	260	56	21.5%
3-Person	143	32	22.4%
4-Person	90	13	14.4%
5-Person	51	14	27.5%
6-Person	26	7	26.9%
7+ Person	9	1	11.1%

2024 Housing Affordability

Housing Affordability Index	54
Percent of Income for Mortgage	46.0%

Data Note: Persons of Hispanic Origin may be of any race.

Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2020 decennial Census data.

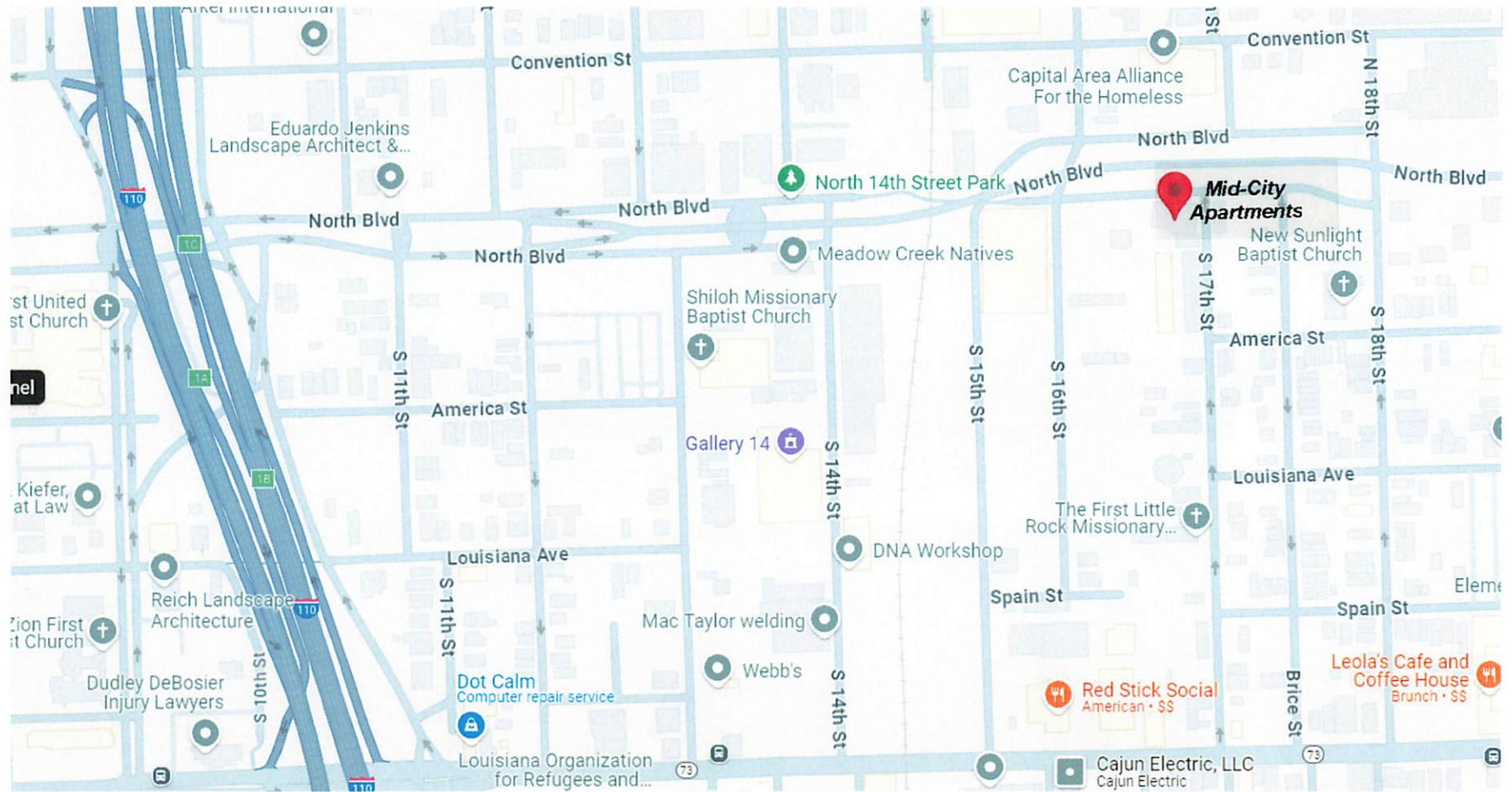
MID-CITY GARDENS APARTMENTS

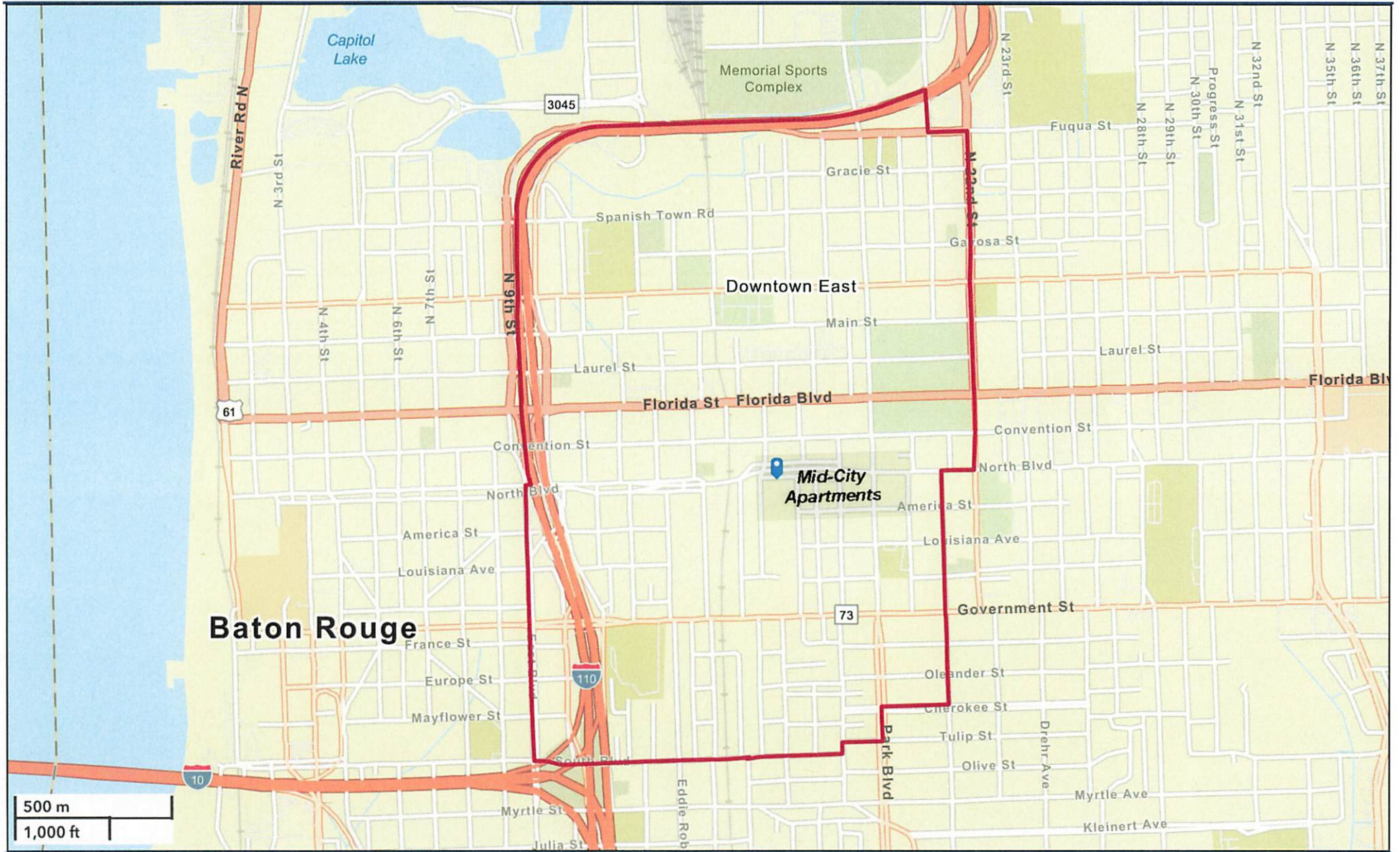
SECTION 6
PROPERTY SPECIFIC INFORMATION

**RAMPART MULTI-FAMILY MANAGEMENT
 MID-CITY GARDENS APARTMENTS
 SCHEDULE OF UNIT COUNT, TYPE, SQUARE FOOTAGE AND RENT RELATED COMPUTATIONS**

Unit Count	Unit Percentage By Unit Count	Unit Type	Average Square Footage Per Unit	Total Square Footage	Monthly Rent Per Unit Type (1)	Total Monthly Rent By Unit Type	Monthly Rent Per Square Foot By Unit Type
9	15.00%	1.0 Br - 1.0 Ba	555	4,995	\$606.11	\$5,455	\$1.0921
1	1.67%	2.0 Br - 2.0 Ba	591	591	\$625.00	\$625	\$1.0575
17	28.33%	2.0 Br - 2.0 Ba	727	12,359	\$723.24	\$12,295	\$0.9948
13	21.67%	2.0 Br - 2.0 Ba	759	9,867	\$784.23	\$10,195	\$1.0332
20	33.33%	2.0 Br - 2.0 Ba	1,246	24,920	\$887.50	\$17,750	\$0.7123
TOTALS / AVERAGES							
60	100.00%		879	52,732	\$772.00	\$46,320	\$0.8784

**Mid-City Gardens Apartments
Location Map**







Housing Profile

220330053.00
 220330053.00 (22033005300)
 Geography: Census Tract

Prepared by Esri

Population		Households	
2020 Total Population	3,221	2024 Median Household Income	\$28,921
2024 Total Population	3,123	2029 Median Household Income	\$35,098
2029 Total Population	3,076	2024-2029 Annual Rate	3.95%
2024-2029 Annual Rate	-0.30%		

Housing Units by Occupancy Status and Tenure	Census 2020		2024		2029	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	1,658	100.0%	1,699	100.0%	1,746	100.0%
Occupied	1,331	80.3%	1,342	79.0%	1,376	78.8%
Owner	335	20.2%	336	19.8%	350	20.0%
Renter	996	60.1%	1,006	59.2%	1,026	58.8%
Vacant	327	19.7%	357	21.0%	370	21.2%

Owner Occupied Housing Units by Value	2024		2029	
	Number	Percent	Number	Percent
Total	336	100.0%	350	100.0%
<\$50,000	42	12.5%	38	10.9%
\$50,000-\$99,999	42	12.5%	23	6.6%
\$100,000-\$149,999	11	3.3%	5	1.4%
\$150,000-\$199,999	52	15.5%	29	8.3%
\$200,000-\$249,999	64	19.0%	70	20.0%
\$250,000-\$299,999	14	4.2%	16	4.6%
\$300,000-\$399,999	77	22.9%	113	32.3%
\$400,000-\$499,999	32	9.5%	52	14.9%
\$500,000-\$749,999	2	0.6%	3	0.9%
\$750,000-\$999,999	0	0.0%	1	0.3%
\$1,000,000-\$1,499,999	0	0.0%	0	0.0%
\$1,500,000-\$1,999,999	0	0.0%	0	0.0%
\$2,000,000+	0	0.0%	0	0.0%
Median Value	\$216,406		\$281,250	
Average Value	\$224,777		\$269,214	

Census 2020 Housing Units	Number	Percent
Total	1,658	100.0%
Housing Units In Urbanized Areas	1,658	100.0%
Rural Housing Units	0	0.0%

Census 2020 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	335	100.0%
Owned with a Mortgage/Loan	156	46.6%
Owned Free and Clear	179	53.4%

Data Note: Persons of Hispanic Origin may be of any race.

Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2020 decennial Census data.

Census 2020 Vacant Housing Units by Status

	Number	Percent
Total	327	100.0%
For Rent	157	48.0%
Rented- Not Occupied	5	1.5%
For Sale Only	9	2.8%
Sold - Not Occupied	14	4.3%
Seasonal/Recreational/Occasional Use	6	1.8%
For Migrant Workers	0	0.0%
Other Vacant	136	41.6%

Census 2020 Occupied Housing Units by Age of Householder and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	1,331	335	25.2%
15-24	104	8	7.7%
25-34	260	33	12.7%
35-44	222	37	16.7%
45-54	189	49	25.9%
55-59	128	30	23.4%
60-64	160	54	33.8%
65-74	178	63	35.4%
75-84	65	38	58.5%
85+	25	23	92.0%

Census 2020 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	1,331	335	25.2%
White Alone	296	91	30.7%
Black/African American Alone	936	222	23.7%
American Indian/Alaska Native	12	2	16.7%
Asian Alone	15	6	40.0%
Pacific Islander Alone	4	1	25.0%
Other Race Alone	10	2	20.0%
Two or More Races	58	11	19.0%
Hispanic Origin	26	6	23.1%

Census 2020 Occupied Housing Units by Size and Home Ownership

	Occupied Units	Owner Occupied Units	
		Number	% of Occupied
Total	1,331	335	25.2%
1-Person	618	140	22.7%
2-Person	322	80	24.8%
3-Person	164	53	32.3%
4-Person	114	27	23.7%
5-Person	80	28	35.0%
6-Person	19	3	15.8%
7+ Person	14	4	28.6%

2024 Housing Affordability

Housing Affordability Index	55
Percent of Income for Mortgage	46.8%

Data Note: Persons of Hispanic Origin may be of any race.

Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2020 decennial Census data.