



Louisiana Housing Corporation

The following resolution was offered by Board Member Donald B. Vallee and seconded by Board Member Derrick Edwards:

RESOLUTION

A resolution approving the recommended awards for the 2017 Community Development Block Grant (CDBG) Notice of Funding Availability to certain residential rental facilities; and providing for other matters in connection therewith.

WHEREAS, the Corporation released the 2017 CDBG Notice of Funding Availability (2017 CDBG NOFA) on October 13, 2017 following Board of Directors approval and has received nineteen (19) applications for funding; and

WHEREAS, the staff of the Corporation has processed applications in accordance with the guidelines established in the 2017 CDBG NOFA and the Qualified Allocation Plan and is prepared to provide an award recommendation of the applications received 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 list of recommended awards contained in Exhibit A is hereby recognized as the Corporation's awards list for the 2017 CDBG NOFA.

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: Lloyd Spillers, Tammy Earles, Derrick Edwards, Thomas Enright
(on behalf of State Treasurer John M. Schroder), Willie Rack,
Donald B. Vallee.

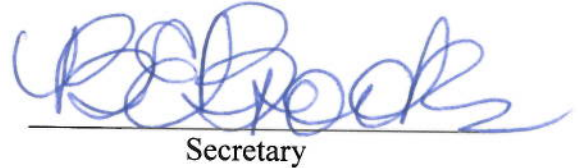
NAYS: Jennifer Vidrine.

ABSENT: Michael T. Anderson, Larry Ferdinand, Gillis R. Windham.

ABSTAIN: None.

And the resolution was declared adopted on this, the 7th day of February 2018.


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 Commissioners on February 7, 2018 entitled, "A resolution approving the recommended awards for the 2017 Community Development Block Grant (CDBG) Notice of Funding Availability 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 7th day of February 2018.

A handwritten signature in blue ink, appearing to be "C. Brooks", written over a horizontal line.

Secretary

(SEAL)

2017 CDBG NOFA AWARDS LIST

Project Name	LHC Total Score	Credits Requested	CDBG Requested	Street Address	Parish	City	Zip	Developer Contact	Development Company	Construction Type	Total Units	Target Population	Total Development Costs	TDC Cost per unit *
Capitol Home for the Aged	148	\$ 655,355.74	\$ 2,900,000.00	3521 Franklin Ave.	Orleans	New Orleans	70122	Michael Tubre	PCA Development, LLC	Historic Rehabilitation / Multi Family	80	Elderly	\$ 17,158,812.00	\$ 214,487.65
Laffite 2017 LLC	138.3	\$ 243,223.00	\$ 3,000,000.00	Various	Orleans	New Orleans	Various	Evan Herringshaw	Providence Enterprise	Historic Rehabilitation / Scattered Site	25	Family	\$ 4,485,731.00	\$ 179,428.24
SBP 18	135.3	\$ 431,575.00	\$ 2,525,000.00	Various	Orleans	New Orleans	70117	Liz McCarmey	The St. Bernard Project, Inc. (SBP)	New Construction / Scattered Site	60	Veterans	\$ 10,729,755.00	\$ 178,829.25
July Cross Apartments	131	\$ 339,961.00	\$ 3,205,000.00	4850 Daughine	Orleans	New Orleans	70117	Kyle Ambler	MACO Development Company, L.L.C.	Historic Rehabilitation / Multi Family	140	Family	\$ 26,948,897.00	\$ 198,206.68
Millennium Studio Apartments Phase II	130	\$ 560,361.00	\$ 7,000,000.00	Various	Caddo	Shreveport	71101	Shirley R. Collins, Chris Akbar & Will Moyers	ITEX Development, LLC	New Construction / Multi Family	122	Family	\$ 18,744,475.00	\$ 153,643.24
Pine Hill Estates II	124.5	\$ 446,326.00	\$ 1,800,000.00	1587 Downing Street	Caddo	Shreveport	71107	Edward Taylor	Fairfield Property Management	Rehabilitation & Acquisition / Scattered Site	110	Family	\$ 12,957,088.00	\$ 122,337.25
Stone Vista II	123.5	\$ 625,408.00	\$ 2,750,000.00	545 East Stoner Avenue	Caddo	Shreveport	71101	Edward Taylor	Fairfield Property Management	Rehabilitation & Acquisition / Multi Family	152	Family	\$ 16,971,923.00	\$ 111,657.38
Bayou Bend Apartments	123	\$ 237,508.00	\$ 1,522,514.41	108 Charlotte Street	Terrebonne	Gray	70359	Chris Stant	Steen Securities Corporation	Rehabilitation & Acquisition / Multi Family	52	Family	\$ 5,919,865.00	\$ 113,839.71
Maple Ridge Apartments	121	\$ 184,653.00	\$ 1,624,946.40	20284 Hwy. 35	St. Tammany	Covington	70438	Chris Stant	Steen Securities Corporation	Rehabilitation & Acquisition / Multi Family	48	Family	\$ 5,763,108.00	\$ 120,064.75
Cypress Gardens	118.5	\$ 244,997.35	\$ 3,441,131.00	100 Cypress Garden Road	St. Martin	St. Martinville	70582	Tom Chamblin	Partnership	Rehabilitation / Multi Family	76	Social Needs	\$ 8,459,381.00	\$ 111,307.64
Glebe Park Senior Apartments	113.5	\$ 517,802.00	\$ 1,938,000.00	3515 Hudson Blvd	Rapides	Alexandria	71302	Kyle Ambler	MACO Development Company, L.L.C.	New Construction / Multi Family	80	Elderly	\$ 13,054,571.00	\$ 163,182.14
Cypress Pointe RAD	112	\$ 524,477.00	\$ 3,400,000.00	700 Redmond, 1115 North Royal and Orleans at Rio Grande	Washington	Bogalusa	70427	holy Enight	BSC Advantage, LLC	Rehabilitation / Scattered Site	112	Family	\$ 17,819,536.00	\$ 159,388.71
Bayou Gardens, LP	108.5	\$ 294,596.00	\$ 2,800,000.00	4314 Phoenix Drive and 3221 Wonderland Drive	Rapides	Alexandria	71306	Angly Knight	BSC Advantage, LLC	Rehabilitation & Acquisition / Multi Family	65	Family	\$ 7,953,470.00	\$ 122,084.15
Rowan Place	106	\$ 755,800.00	\$ 9,360,000.00	2680 Verot School Road	Lafayette	Lafayette	70508	Timothy M. Morgan	Ironhorse Investments Corp.	New Construction / Multi Family	108	Elderly	\$ 18,889,733.00	\$ 174,997.53
Anderson Mill Apartments	96.5	\$ 575,045.92	\$ 4,500,000.00	Delrose East Area	East Baton Rouge	Baton Rouge	70806	Daryl Jones	Integral Development LLC	New Construction / Multi Family	168	Family	\$ 29,375,099.00	\$ 174,851.78
Edwards Crossing	78	\$ 189,904.00	\$ 5,600,000.00	12265 Flank Road	East Baton Rouge	Baton Rouge	70812	Christine Robertson	Hywater Development Group, LLC	New Construction / Scattered Site	60	Elderly	\$ 11,046,222.00	\$ 184,109.70
		\$ 8,828,802.02	\$ 46,531,993.81								1458			

Not Feasible / Exceeds LHC TDC Limit

Project Name	LHC Total Score	Credits Requested	CDBG Requested	Street Address	Parish	City	Zip	Developer Contact	Development Company	Construction Type	Total Units	Target Population	Walker Requested	Total Development Costs	TDC Cost per unit *
600 North Broad	NA	\$ 742,382.00	\$ 5,609,990.00	600 N. Broad St., 2622, 2626, 2634 Toulouse St. and 2632 Laffite St.	Orleans	New Orleans	70118	Vanessa Leoine	Renaissance Neighborhood Development Corporation	New Construction / Multi Family	104	Veterans	N	\$ 18,704,789.00	\$175,853.74 (2% above limit)
Cypress at Gardens	NA	\$ 843,597.93	\$ 4,500,000.00	Property located at Tract A-3-A-A-1-8 on Gardens Lane	East Baton Rouge	Baton Rouge	70820	Daryl Jones	Integral Development LLC	New Construction / Multi Family	99	Elderly	Y	\$ 22,195,331.00	\$224,195.29 (\$216 above limit)
Andersonwood Forest Apartment Community	NA	\$ 1,834,783.00	\$ 2,000,000.00	800 N. Anderson Drive (Approx)	East Baton Rouge	Baton Rouge	70806	Evan Hollister	LDG Multifamily, LLC	New Construction / Multi Family	284	Family	Y	\$ 45,512,260.00	\$160,434.26 (8% above limit)

* Note: LHC per unit cost limits Acq/Rehab \$125,000; New Construction non-elevated \$150,000; New Construction elevated \$175,000; Historic Property \$250,000; and Scattered Site \$185,000

2017 CDBG NOFA AWARDS LIST

Project Name	LHC Total Score	Costs Requested	CDBG Requested	Street Address	Parish	City	Zo	Developer Contact	Development Company	Construction Type	Total Units	Target Population	Total Development Costs	TDC Cost per unit *
Cradle Home for the Aged	189	\$ 655,355.74	2,900,000.00	1821 Franklin Ave.	Orleans	New Orleans	20122	Michael Tude	PCA Development, LLC	Historic Rehabilitation / Multi Family	80	Elderly	\$ 17,150,817.00	\$ 214,697.65
Lafitte 2017 LLC	189.5	\$ 242,232.00	2,000,000.00	Various	Orleans	New Orleans	Various	Ryan Herringblaw	Providence Enterprise (SBR)	Historic Rehabilitation / Scattered Site	25	Family	\$ 4,485,733.00	\$ 179,429.24
SBR 19	133.5	\$ 431,575.00	2,525,000.00	Various	Orleans	New Orleans	20117	Lu McCroney	The St. Bernard Project, Inc.	New Construction / Scattered Site	60	Elderly	\$ 10,729,755.00	\$ 178,839.25
High Cross Apartments	131	\$ 333,981.00	3,200,000.00	4959 Dauphine	Orleans	New Orleans	20117	Ivy Amber	MACO Development Company, L.L.C.	Historic Rehabilitation / Multi Family	140	Family	\$ 26,348,937.00	\$ 188,206.69
Millennium Studio Apartments Phase III	130	\$ 560,381.00	7,000,000.00	Various	Cadco	Shreveport	21101	Robert R. Collins, Chris Alford & Will Meyers	ITC Development, LLC	New Construction / Multi Family	123	Family	\$ 18,744,475.00	\$ 153,648.24
Five Hill Estates II	124.5	\$ 446,376.00	1,900,000.00	1887 Downing Street	Cadco	Shreveport	21107	Edward Taylor	Sanfield Property Management	Rehabilitation & Acquisition / Scattered Site	110	Family	\$ 12,357,098.00	\$ 112,337.25
Stone Vista II	123.5	\$ 625,408.00	2,750,000.00	541 East Stone Avenue	Cadco	Shreveport	21101	Edward Taylor	Parfield Property Management	Rehabilitation & Acquisition / Multi Family	192	Family	\$ 16,917,923.00	\$ 111,657.39
Bayou Bend Apartments	123	\$ 237,508.00	1,322,516.41	109 Charlotte Street	Terrebonne	Gretna	20359	Chris Stark	Open Securities Corporation	Rehabilitation & Acquisition / Multi Family	52	Family	\$ 5,910,665.00	\$ 113,859.71
Marie ridge Apartments	121	\$ 184,652.00	1,624,946.40	20284 Hwy. 36	St. Tammany	Covington	20438	Chris Stark	Open Securities Corporation	Rehabilitation & Acquisition / Multi Family	48	Family	\$ 5,785,108.00	\$ 120,064.75
Gyress Gardens	116.5	\$ 244,997.35	3,441,131.00	100 Gyress Garden Road	St. Martin	St. Martinville	20582	Tom Champion	Gulf Coast Housing Partnership	Rehabilitation / Multi Family	76	Special Needs	\$ 8,459,381.00	\$ 111,307.64
Gemble Park Senior Apartments	113.5	\$ 517,902.00	1,928,000.00	3515 Hudson Blvd	Rapides	Alexandria	71032	Kyle Ambler	MACO Development Company, L.L.C.	New Construction / Multi Family	80	Elderly	\$ 13,054,571.00	\$ 163,182.14
Gyress Pointe RAO	112	\$ 524,477.00	3,400,000.00	700 Belmond, 1115 North Royal and Ontario at the Grande	Washington	Bogalusa	70427	Holly Knight	BGC Advantage, LLC	Rehabilitation / Scattered Site	112	Family	\$ 12,819,586.00	\$ 123,388.71
Bayou Gardens, LP	108.5	\$ 294,598.00	2,900,000.00	4114 Phoenix Drive and 3221 Wonderland Drive	Rapides	Alexandria	71306	Holly Knight	BGC Advantage, LLC	Rehabilitation & Acquisition / Multi Family	65	Family	\$ 7,935,470.00	\$ 122,084.15
Rowan Place	106	\$ 755,600.00	9,350,000.00	2880 Verd of School Road	Lafayette	Lafayette	70508	Trinity M. Morgan	Benebone Investments Corp.	New Construction / Multi Family	108	Elderly	\$ 18,899,733.00	\$ 174,997.53
Alderwood MF Apartments	96.5	\$ 525,045.92	4,500,000.00	Medicare East Area	Lafayette	Baton Rouge	70806	Daryl Jones	Integral Development LLC	New Construction / Multi Family	168	Family	\$ 29,375,099.00	\$ 174,851.78
Edwards Crossing	78	\$ 199,904.00	5,600,000.00	12365 French Road	East Baton Rouge	Baton Rouge	70811	Christine Robertson	Brywater Development Group, LLC	New Construction / Scattered Site	60	Elderly	\$ 11,046,272.00	\$ 184,101.70
		\$ 6,423,962.02	\$ 96,511,591.81								1454			

Not Feasible / Exceeds LHC TDC Limit

Project Name	LHC Total Score	Costs Requested	CDBG Requested	Street Address	Parish	City	Zo	Developer Contact	Development Company	Construction Type	Total Units	Target Population	Total Development Costs	TDC Cost per unit *
600 North Blvd	NA	\$ 742,487.00	\$ 8,601,994.00	400 N. Broad St., 2022, 2026, 2034 Prohiber St. and 2033 Lafitte St.	Orleans	New Orleans	70119	Vanessa Lewie	Rehabance Neighborhood Development Corporation	New Construction / Multi Family	104	Veterans	\$ 18,704,789.00	\$ 180,815.24
Gyress at Gardens	NA	\$ 841,997.93	\$ 4,500,000.00	Property located at Tracks 2-A 4 A 1 B on Garden Lane	East Baton Rouge	Baton Rouge	70820	Daryl Jones	Integral Development LLC	New Construction / Multi Family	99	Elderly	\$ 22,195,331.00	\$ 224,195.28
Alderwood Forest Apartment Community	NA	\$ 1,634,783.00	\$ 2,000,000.00	800 N. Alderwood Drive (Approx)	East Baton Rouge	Baton Rouge	70806	Evan Holladay	LDC Multifamily, LLC	New Construction / Multi Family	264	Family	\$ 43,212,280.00	\$ 164,819.38

* Note: LHC per unit cost limits Acq/Rehab \$125,000; New Construction non-elevated \$150,000; New Construction elevated \$175,000; Historic Property \$250,000; and Scattered Site \$185,000