

FHLBank Atlanta

Affordable Housing Program 2014 Winners



ALABAMA

1 Project

\$500,000 from FHLBank Atlanta in grant equity, leveraging total development of \$1,327,445
80 rental units funded

The Foundry Farm

Cullman, AL

Member: Branch Banking and Trust Company

Sponsored by: The Foundry Rescue Mission and Recovery Center

Grant: \$500,000 for 80 rental units

Total Development Cost: \$1,327,445

Description: AHP funds will be used for the new construction of a building to provide 80 units of housing and supportive services for mostly very low-income men, all of whom will be in recovery from substance abuse. The programs at The Foundry Farm are designed to provide individuals with the emotional, educational, spiritual, and economic tools they need to heal and live substance-free, self-sufficient lives.

ARKANSAS

1 Project

\$474,905 from FHLBank Atlanta in grant equity, leveraging total development of \$8,041,384
46 rental units funded

The Lofts at Texarkana, Limited Partnership

Texarkana, AR

Member: Community & Southern Bank (Atlanta, GA)

Sponsored by: RichSmith Development, LLC

Secondary Sponsor: Better Community Development, Inc.

Grant: \$474,905 for 46 rental units

Total Development Cost: \$8,041,384

Description: AHP funds will be used for the new construction of a 46-unit building to be inhabited by tenants with incomes at or below 60 percent of the area median income. Units will feature energy efficient appliances and fixtures.

DISTRICT OF COLUMBIA

2 Projects

\$940,000 from FHLBank Atlanta in grant equity, leveraging total development of \$33,757,881
102 rental units funded

Lofts at Capitol Quarter

Washington, DC

Member: Industrial Bank

Sponsored by: District of Columbia Housing Authority

Secondary Sponsor: TAG Associates, Inc.

Grant: \$500,000 for 39 rental units

Total Development Cost: \$13,978,154

Description: The Lofts at Capitol Quarter will bring 39 new units of subsidized affordable rental housing in a low-rise elevator building with market-like amenities. The project will provide greatly needed affordable rental housing and will include a community room for residents.

FHLBank Atlanta

Affordable Housing Program 2014 Winners



Monsenor Romero Apartment Washington, DC

Member: Capital One, National Association

Sponsored by: National Housing Trust – Enterprise Preservation Corporation

Grant: \$440,000 for 63 rental units

Total Development Cost: \$19,779,727

Description: AHP funds will be used to rebuild new affordable housing in the Mount Pleasant neighborhood. The building will have a vegetated green roof, solar thermal hot water heating, a community center, computer lab, free wireless Internet access, bike racks, and an outdoor patio.

FLORIDA

13 Projects

\$4,640,400 from FHLBank Atlanta in grant equity, leveraging total development of \$62,366,021

673 rental units funded

37 ownership units funded

St. John Island Apartments Miami, FL

Member: Florida Community Bank, National Association

Sponsored by: St. John Community Development Corporation

Grant: \$475,000 for 48 rental units

Total Development Cost: \$4,780,308

Description: The St. John Island Apartments is a 48-unit rental rehab development located in Miami. Complete rehabilitation will include new flooring, new kitchens, new bathrooms, and central air conditioning.

Habitat for Humanity of Citrus County, Inc. Citrus County, FL

Member: Capital City Bank

Sponsored by: Habitat for Humanity of Citrus County, Inc.

Grant: \$128,000 for 16 ownership units

Total Development Cost: \$1,330,999

Description: AHP funds will be used to build 16 homes in three separate locations on scattered sites in developed subdivisions. All of the homes will be located in low- to moderate-income neighborhoods that will help stabilize neighborhoods greatly affected by the economic downturn and the resulting high foreclosure rate in Citrus County.

St. John Bahama Village Apartments Miami, FL

Member: Florida Community Bank, National Association

Sponsored by: St. John Community Development Corporation

Grant: \$225,000 for 9 rental units

Total Development Cost: \$2,927,120

Description: The St. John Bahamas Village Apartments is the demolition of vacant, dilapidated units and the new construction of nine rental units located in Miami. The community is a mixed-income, rental and homeownership neighborhood. The project will provide an upgrade to the neighborhood, which experienced neighborhood destabilization due to the large number of foreclosures.

FHLBank Atlanta

Affordable Housing Program 2014 Winners



GIBB Chipley Village

Chipley, FL

Member: SunTrust Bank

Sponsored by: Goodwill Industries — Big Bend, Inc.

Grant: \$178,400 for 14 rental units

Total Development Cost: \$1,820,100

Description: AHP funds will be used to finance a 14-unit project for extremely low-income disabled individuals in Chipley, FL. The project will include a community room, office, and laundry room for the exclusive use of the residents.

Town Park North Owner-Occupied Rehab II

Miami, FL

Member: Florida Community Bank, National Association

Sponsored by: Southeast Overtown Park West CRA

Grant: \$150,000 for 15 ownership units

Total Development Cost: \$1,500,000

Description: AHP funds will be used to rehabilitate 15 owner-occupied units in the Town Park North neighborhood of Overtown, City of Miami, FL. Units will be targeted toward households earning 50 percent or less than the area median income.

Men's Center

Miami, FL

Member: SunTrust Bank

Sponsored by: Miami Rescue Mission, Inc.

Grant: \$500,000 for 160 rental units

Total Development Cost: \$680,000

Description: AHP funds will be used for the repair and rehabilitation of Miami Rescue Mission's residential recovery program for men, which includes an emergency shelter and transitional living accommodations for up to 160 residents.

Building Homes, Building Hope in Delray Beach

Delray Beach, FL

Member: EverBank

Sponsored by: Habitat for Humanity of South Palm Beach County

Grant: \$84,000 for 6 ownership units

Total Development Cost: \$924,000

Description: AHP funds will be used for construction of six properties for low- to very low-income families in the Southwest Corridor of Delray Beach, FL. New homes are equipped with new energy-efficient appliances, including solar powered hot water heaters supplied by Florida Power and Light.

Duval Park

St. Petersburg, FL

Member: Raymond James Bank, National Association

Sponsored by: Boley Centers, Inc.

Secondary Sponsor: Blue Sky Communities, LLC

Grant: \$500,000 for 88 rental units

Total Development Cost: \$17,590,713

Description: AHP funds will be used for the construction of 88 units of rental housing targeted toward low-income and disabled veterans. This housing will allow disabled veterans to live full lives by removing access issues within their homes, providing assistance with employment, and ensuring that they receive benefits to which they are entitled.

FHLBank Atlanta

Affordable Housing Program 2014 Winners



La Joya Villages

Lake Worth, FL

Member: Community & Southern Bank

Sponsored by: Community Land Trust of Palm Beach County, Inc.

Secondary Sponsor: Realtex Development Corporation

Grant: \$500,000 for 55 rental units

Total Development Cost: \$12,206,957

Description: La Joya Villages is a new, 55-unit affordable apartment complex targeting families earning between 50 percent and 60 percent of the area median income. Ten percent of the units will be set aside for veterans, who will be given preference through an early application window.

Pensacola Residential

Pensacola, FL

Member: SunTrust Bank

Sponsored by: Miami Rescue Mission, Inc.

Grant: \$500,000 for 160 rental units

Total Development Cost: \$680,000

Description: AHP funds will be used for the repair and rehabilitation of Miami Rescue Mission's residential recovery program for men, which includes emergency shelter and transitional living accommodations for up to 160 residents.

Joshua House

Brooksville, FL

Member: Florida Traditions Bank

Sponsored by: Jericho Road Ministries

Grant: \$400,000 for 30 rental units

Total Development Cost: \$630,000

Description: AHP funds will be used for the extensive rehabilitation of a vacant building, which will be used to provide 30 units of housing for mostly very low-income men. The construction work will include roofing, insulation, electrical, fire sprinklers, lighting, flooring, some interior walls, and painting.

Central Florida Teen Challenge

Sanford, FL

Member: Synovus Bank

Sponsored by: Teen Challenge of Florida

Grant: \$500,000 for 80 rental units

Total Development Cost: \$1,150,000

Description: AHP funds will be used for the construction of a new two story building to provide 80 units of housing for mostly very low-income men. The 11,058 square-foot building will include bedrooms, bathrooms, laundry, and a common area.

Forest Ridge

Hernando, FL

Member: Raymond James Bank, National Association

Sponsored by: Green Mills Holdings, LLC

Grant: \$500,000 for 119 rental units

Total Development Cost: \$16,065,888

Description: AHP funds will be used for the construction of three residential buildings, a clubhouse and recreational amenities for low-income active seniors. Forest Ridge will be designed with green elements and will achieve Florida Green Building Coalition (FGBC), LEED, or similar green certification.

FHLBank Atlanta

Affordable Housing Program 2014 Winners



GEORGIA

7 Projects

\$2,800,000 from FHLBank Atlanta in grant equity, leveraging total development of \$56,196,502
507 rental units funded

Waverly Terrace Senior Apartments

Columbus, GA

Member: Branch Banking & Trust Company

Sponsored by: Affordable Housing Solutions for Florida, Inc.

Secondary Sponsor: Beneficial Development, LLC

Grant: \$500,000 for 80 rental units

Total Development Cost: \$13,649,570

Description: AHP funds will be used in connection with the acquisition, adaptive reuse, historic-certified restoration, and new construction of a multifamily rental project targeted to low-income seniors in Columbus, GA.

Pathway HOME

Lawrenceville, GA

Member: The Brand Banking Company

Sponsored by: Lawrenceville Housing Corporation

Grant: \$100,000 for 8 rental units

Total Development Cost: \$1,006,310

Description: AHP funds will be used for the rehabilitation of blighted properties to bring them up to code and provide affordable housing to low-income families. Pathway HOME provides a safe and secure home following the Housing First model, where families are housed and then provided supportive services to address the underlying causes of their homelessness.

Middle GA Center

Dublin, GA

Member: Synovus Bank

Sponsored by: Teen Challenge of Florida

Grant: \$500,000 for 65 rental units

Total Development Cost: \$775,942

Description: AHP funds will be used for the rehabilitation of a former elementary school. The project will provide 65 units of transitional housing and empowerment services for mostly very low-income men.

Phoenix House

Atlanta, GA

Member: Branch Banking & Trust Company

Sponsored by: Project Interconnections, Inc.

Secondary Sponsor: Tapestry Development Group, Inc.

Grant: \$200,000 for 77 rental units

Total Development Cost: \$5,366,616

Description: AHP funds will be used for the redevelopment of an existing property to provide 77 units of permanent supportive housing. Phoenix House provides housing with onsite services for formerly homeless households with very low-incomes and some form of disability.

FHLBank Atlanta

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Bethel Housing Preservation

Albany, GA

Member: SunTrust Bank

Sponsored by: Bethel Housing Community Development, Inc.

Secondary Sponsor: Affordable Housing America, Inc.

Grant: \$500,000 for 98 rental units

Total Development Cost: \$7,568,611

Description: AHP funds will be used for the renovation of the Bethel Housing Complex. Renovations are to include meeting applicable laws for accessibility and adaptability, as well as the use of T appliances.

Commons at Nelms

Atlanta, GA

Member: Bank of America, National Association

Sponsored by: National Church Residences

Grant: \$500,000 for 95 rental units

Total Development Cost: \$12,195,140

Description: AHP funds will be used for the developments of 95 units of supportive housing for veterans in Atlanta. This development will provide veterans experiencing homelessness and/or disability with affordable housing and supportive services in partnership with the Veterans Administration.

Meriweather Redevelopment Phase 1

Griffin, GA

Member: United Bank

Sponsored by: Housing Authority of the City of Griffin

Secondary Sponsor: Tapestry Development Group, Inc.

Grant: \$500,000 for 84 rental units

Total Development Cost: \$15,634,313

Description: AHP funds will be used for the creation of a new, mixed-income housing development. Phase 1 will have 84 units of family housing. Forty-two of the units will have project-based rental assistance, which will have income targets of 50 percent or less than the area median income.

LOUISIANA

3 Projects

\$1,420,335 from FHLBank Atlanta in grant equity, leveraging total development of \$31,337,721

198 rental units funded

High School Park

Lake Charles, LA

Member: Capital One, National Association (McLean, VA)

Sponsored by: Lake Charles Non-Profit Housing Development Corporation

Grant: \$500,000 for 40 rental units

Total Development Cost: \$10,604,636

Description: AHP funds will be used for the development of new, mixed-income community. This development is part of a multi-phase plan by the housing authority and its nonprofit instrumentality to revitalize aging public housing.

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Terrace of Hammond Phase II, Limited Partnership Hammond, LA

Member: Community & Southern Bank (Atlanta, GA)

Sponsored by: Nebillie, Incorporated

Secondary Sponsor: RichSmith Development, LLC

Grant: \$420,335 for 58 rental units

Total Development Cost: \$6,968,979

Description: AHP funds will be used for the rehabilitation of a multifamily housing development in Hammond. All of the units will serve tenants earning 60 percent or less than the area median income.

D'Ville Village Apartments Donaldsville, LA

Member: Regions Bank (Birmingham, AL)

Sponsored by: National Housing and Community Development Organization

Secondary Sponsor: Herman and Kittle Properties, Inc.

Grant: \$500,000 for 100 rental units

Total Development Cost: \$13,764,106

Description: AHP funds will be used for the substantial rehabilitation of D'Ville Village Apartments, an affordable apartment community for very low-income residents in Donaldsville, LA.

MASSACHUSETTS

1 Project

\$500,000 from FHLBank Atlanta in grant equity, leveraging total development of \$21,756,331

47 rental units funded

Uphams Corner Residential Boston, MA

Member: Bank of America, National Association (Charlotte, NC)

Sponsored by: Planning Office for Urban Affairs

Grant: \$500,000 for 47 rental units

Total Development Cost: \$21,756,331

Description: AHP funds will be used for the construction of 47 affordable rental units for families with incomes equal to or less than 60 percent of the area median income. Twelve units will be specifically set aside for families earning 30 percent or less than the area median income that are experiencing homelessness and in need of permanent housing.

FHLBank Atlanta

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MARYLAND

6 Projects

\$2,591,649 from FHLBank Atlanta in grant equity, leveraging total development of \$85,047,131
513 rental units funded

Bon Secours-Gibbons Apartments

Baltimore, MD

Member: Branch Banking & Trust Company

Sponsored by: Affordable Housing Solutions for Florida, Inc.

Secondary Sponsor: Beneficial Development, LLC

Grant: \$500,000 for 80 rental units

Total Development Cost: \$13,649,570

Description: AHP funds will be used in connection with the acquisition, adaptive reuse, historic-certified restoration and new construction of a multifamily rental project targeted to low-income seniors in Columbus, GA.

Mulberry at Park

Baltimore, MD

Member: Bank of America, National Association

Sponsored by: Enterprise Housing Corporation

Secondary Sponsor: Enterprise Homes, Inc.

Grant: \$500,000 for 68 rental units

Total Development Cost: \$19,825,576

Description: Mulberry at Park is a 68-unit new affordable rental housing development that will include a mix of one-, two-, and three-bedroom units for families earning between 30 percent and 60 percent of the area median income.

The Meadows

Mountain Lake Park, MD

Member: First United Bank & Trust

Sponsored by: Garrett County, Maryland, Community Action Committee, Inc.

Grant: \$266,649 for 88 rental units

Total Development Cost: \$13,730,606

Description: AHP funds will be used for the consolidation and rehabilitation of two existing and adjacent properties and the addition of a new building. The completed project will contain new and rehabilitated senior living apartments, as well as a new Senior Center that will provide recreational, educational, and senior care activities for the local residents.

Locust House Apartments

Westminster, MD

Member: Bank of America, National Association

Sponsored by: Enterprise Homes, Inc.

Secondary Sponsor: Enterprise Housing Corporation

Grant: \$325,000 for 98 rental units

Total Development Cost: \$15,410,664

Description: AHP funds will be used for the preservation and in-place renovation of an affordable 98-unit, independent-living building in Westminster, MD. The property is restricted to residents aged 62 and over and to non-elderly residents with disabilities.

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Fulton-Gethsemane Village Baltimore, MD

Member: Bank of America, National Association

Sponsored by: Housing Services Alliance, Inc.

Secondary Sponsor: The Woda Group, Inc.

Grant: \$500,000 for 59 rental units

Total Development Cost: \$15,463,042

Description: Fulton-Gethsemane Village is the second phase of the Penn Square Apartments project located in Baltimore, MD. The apartments will be restricted to residents earning 50 percent or less than the area median income.

Gaudenzia Park Heights Baltimore, MD

Member: Capital Bank, National Association

Sponsored by: Gaudenzia Foundation, Inc.

Grant: \$500,000 for 120 rental units

Total Development Cost: \$1,750,000

Description: AHP funds will be used to renovate an existing residential facility that assists recovering individuals and families with the transition from substance abuse treatment to self-sufficiency through the provision of supportive housing.

NEW JERSEY

1 Project

\$235,000 from FHLBank Atlanta in grant equity, leveraging total development of \$11,452,482

48 rental units funded

Bordentown Senior Apartments Bordentown, NJ

Member: Capital One, National Association (McLean, VA)

Sponsored by: Mission First Housing Development Corporation

Grant: \$235,000 for 48 rental units

Total Development Cost: \$11,452,482

Description: AHP funds will be used for the redevelopment of an existing building into 21 one-bedroom apartments for seniors. A newly constructed three-story addition, comprising 27 one-bedroom apartments, will be joined to the existing building.

NORTH CAROLINA

11 Projects

\$5,450,000 from FHLBank Atlanta in grant equity, leveraging total development of \$58,950,472

626 rental units funded

Community House Men's Transitional Housing Chapel Hill, NC

Member: SunTrust Bank

Sponsored by: Inter-Faith Council for Social Service

Grant: \$500,000 for 69 rental units

Total Development Cost: \$5,016,960

Description: AHP funds will be used in connection with the new construction of a transitional and shelter housing project targeted to homeless men in Chapel Hill, NC. The project is the relocation of existing emergency shelter for homeless men that is currently inadequate to accommodate the needs of the target population.

FHLBank Atlanta

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Villas at Fallen Spruce Asheville, NC

Member: Branch Banking and Trust Company

Sponsored by: Schaumber Development LLC

Secondary Sponsor: Mountain Housing Opportunities, Inc.

Grant: \$500,000 for 55 rental units

Total Development Cost: \$7,245,501

Description: AHP funds will be used in connection with the new construction of 55 garden apartments targeted to very low- and low-income seniors in Asheville. The community will serve senior households earning between 30 and 60 percent of the area median income and will offer one- and two-bedroom units.

Moore Place Phase II Charlotte, NC

Member: SunTrust Bank

Sponsored by: Charlotte Center for Urban Ministry, Inc.

Grant: \$500,000 for 35 rental units

Total Development Cost: \$2,350,000

Description: AHP funds will be used for the construction of a new, three-story building of efficiency apartments. This building will be the second phase of Moore Place, Charlotte's first permanent supportive housing facility for chronically homeless men and women.

Southside Apartmentst Lexington, NC

Member: Branch Banking and Trust Company

Sponsored by: Lexington Housing Redevelopment Corporation

Secondary Sponsor: TCG North Carolina LLC

Grant: \$500,000 for 130 rental units

Total Development Cost: \$9,920,566

Description: AHP funds will be used in connection with the substantial rehabilitation of a 130-unit project targeted to very low- and low-income families in Lexington, NC.

Cleveland County Rescue Mission Shelby, NC

Member: Branch Banking and Trust Company

Sponsored by: Inter-Faith Alliance Corp. Cleveland County Rescue Mission

Grant: \$500,000 for 40 rental units

Total Development Cost: \$1,180,658

Description: AHP funds will be used for the complete renovation of a vacant building to provide housing space, creating a new shelter with more space for housing and services for the homeless of Cleveland County, NC.

Pembroke Senior Village Pembroke, NC

Member: Branch Banking and Trust Company

Sponsored by: Lumbee Land Development, Inc.

Grant: \$500,000 for 50 rental units

Total Development Cost: \$7,194,625

Description: AHP funds will be used in connection with the new construction of a 50-unit multifamily rental project targeted to seniors in Pembroke, NC. The project will provide affordable housing in Robeson County where there is a significant demand.

FHLBank Atlanta

Affordable Housing Program 2014 Winners



Mars Hill Commons

Mars Hill, NC

Member: First-Citizens Bank & Trust Company

Sponsored by: Mountain Housing Opportunities, Inc.

Grant: \$500,000 for 48 rental units

Total Development Cost: \$6,119,039

Description: AHP funds will be used in connection with the new construction a 48-unit family project in Mars Hill, NC. The project includes four residential buildings housing the garden apartments plus an office/community building, a playground, and a picnic area.

New Beginnings Building

Durham, NC

Member: Branch Banking and Trust Company

Sponsored by: Durham Rescue Mission (Rescue Missions Ministries, Inc.)

Grant: \$450,000 for 40 rental units

Total Development Cost: \$886,707

Description: AHP funds will be used for the renovation of a three-story building to house additional homeless residents. Renovation work will include windows, doors, bathrooms, and HVAC systems.

Bellamy Veterans Housing

Lexington, NC

Member: Bank of North Carolina

Sponsored by: Lexington Housing Redevelopment Corporation

Grant: \$500,000 for 12 rental units

Total Development Cost: \$1,200,000

Description: AHP funds will be used in connection with the acquisition and rehabilitation of an existing 12 unit multifamily property to make the project suitable for affordable housing targeted to very low-income homeless veterans.

Autumn Crest Apartments

Kannapolis, NC

Member: Carolina Bank

Sponsored by: Wynnefield Properties

Secondary Sponsor: The Mid Atlantic Foundation

Grant: \$500,000 for 87 rental units

Total Development Cost: \$10,039,574

Description: AHP funds will be used in connection with the new construction of an 87-unit project targeted to very low- and low-income families. The community will consist of four three-story residential buildings, which will include 67 two-bedroom units and 23 three-bedroom units.

Windridge Apartments

Roxboro, NC

Member: Carolina Bank

Sponsored by: Scantland, Inc.

Secondary Sponsor: The Mid Atlantic Foundation

Grant: \$500,000 for 60 rental units

Total Development Cost: \$7,796,842

Description: AHP funds will be used in connection with the new construction of a 60-unit project targeted to very low- and low-income families. The project will consist of three, three-story buildings with 42 two-bedroom units and 18 three-bedroom units.

FHLBank Atlanta

Affordable Housing Program 2014 Winners



PENNSYLVANIA

1 Project

\$165,000 from FHLBank Atlanta in grant equity, leveraging total development of \$1,650,000
25 rental units funded

Valley Youth House Great Beginnings

Allentown, PA

Member: The Columbia Bank (Columbia, MD)

Sponsored by: Valley Youth House Committee, Inc.

Grant: \$165,000 for 25 rental units

Total Development Cost: \$1,650,000

Description: AHP funds will be used for the renovation and rehabilitation of two apartment buildings in Allentown. The Great Beginnings project operates within the agency's largest program division, the Independent Living Program, which provides housing, support for employment, and educational advancement for homeless young people and youth aging out of foster care at risk of becoming homeless.

SOUTH CAROLINA

1 Project

\$350,000 from FHLBank Atlanta in grant equity, leveraging total development of \$7,244,868
50 rental units funded

Longleaf Senior Village

Aiken, SC

Member: Community & Southern Bank

Sponsored by: Neighborhood Concepts, Inc.

Secondary Sponsor: Palmetto Housing Developers, LLC

Grant: \$350,000 for 50 rental units

Total Development Cost: \$7,244,868

Description: AHP funds will be used for the new construction of an affordable apartment community for seniors in Aiken. All units will be restricted to persons earning 60 percent or less than the area median income.

TEXAS

1 Project

\$28,200 from FHLBank Atlanta in grant equity, leveraging total development of \$354,000
23 ownership units funded

Rehabitat 2014

Smith County, TX

Member: Compass Bank (Birmingham, AL)

Sponsored by: Habitat for Humanity of Smith County

Grant: \$28,200 for 23 ownership units

Total Development Cost: \$354,000

Description: Rehabitat, a division of Habitat for Humanity of Smith County, will use AHP funds for critical home repairs on 23 homes. The population served will include, but is not limited to, individuals with disabilities, veterans, and very low-income individuals.

FHLBank Atlanta

Affordable Housing Program 2014 Winners



VIRGINIA

11 Projects

\$4,379,367 from FHLBank Atlanta in grant equity, leveraging total development of \$72,111,778
602 rental units funded

Angelwood at Caroline

Bowling Green, VA

Member: Union First Market Bank

Sponsored by: Project FAITH, Inc.

Grant: \$150,000 for 26 rental units

Total Development Cost: \$4,287,928

Description: AHP funds will be used for the new construction of 26 apartments for low-income households in Caroline County, VA. The project will be constructed to EarthCraft green building standards.

King's Arms

Hampton, VA

Member: The Old Point Bank of Phoebus

Sponsored by: Hampton Redevelopment and Housing Authority

Grant: \$500,000 for 48 rental units

Total Development Cost: \$7,140,102

Description: AHP funds will be used for the new construction of a mixed-income senior residential housing

Studios II

Richmond, VA

Member: Branch Banking and Trust Company

Sponsored by: Virginia Supportive Housing

Secondary Sponsor: FIND, Inc.

Grant: \$500,000 for 39 rental units

Total Development Cost: \$5,721,618

Description: AHP funds will be used for the rehabilitation of 39 studio apartments with support services for otherwise homeless single adults in Richmond, VA. Virginia Supportive Housing will rehabilitate, own, and manage the property as well as provide onsite support services for all residents.

Berkley Court Apartments

Franklin, VA

Member: Branch Banking and Trust Company

Sponsored by: Franklin Redevelopment and Housing Authority

Grant: \$350,000 for 75 rental units

Total Development Cost: \$5,639,374

Description: AHP funds will be used for the rehabilitation of a public housing development constructed in 1983. All of the units will serve families earning 50 percent or less than the area median income.

FHLBank Atlanta

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Pretlow-Old Town Apartments

Franklin, VA

Member: Branch Banking and Trust Company

Sponsored by: Franklin Redevelopment and Housing Authority

Grant: \$500,000 for 75 rental units

Total Development Cost: \$6,140,000

Description: AHP funds will be used for the rehabilitation of two scattered-site public housing development constructed in 1983. All of the units will serve families earning 50 percent or less than the area median income. The project will be 50 percent more energy efficient after rehabilitation is completed and meet EarthCraft Certification.

Overlook Terrace Apartments

Fredericksburg, VA

Member: Capital One, National Association

Sponsored by: Community Housing Partners Corporation

Grant: \$500,000 for 72 rental units

Total Development Cost: \$13,971,741

Description: AHP funds will be used for the new construction of a 72-unit, multifamily development. The property will consist of 12 one-bedroom units, 36 two-bedroom units, and 24 three-bedroom units. Overlook Terrace Apartments will target families and individuals with household incomes at or below 50 percent of the area median income.

Langston Park Apartments

Hopewell, VA

Member: Bank of America, National Association

Sponsored by: Community Housing Partners Corporation

Grant: \$500,000 for 56 rental units

Total Development Cost: \$9,757,852

Description: AHP funds will be used for the construction of new, affordable and energy-efficient apartments in Hopewell, VA. Special features at Langston Park Apartments will include EarthCraft certification, and all designs will be completed by a LEED-certified design professional.

East Gate Village Apartments

Gordonsville, VA

Member: Branch Banking and Trust Company

Sponsored by: People Incorporated Housing Group

Grant: \$217,940 for 24 rental units

Total Development Cost: \$2,815,290

Description: AHP funds will be used for the acquisition and rehabilitation of an existing multifamily property. The property will be EarthCraft-certified upon completion and feature improved accessibility for persons with disabilities.

The Shire

Chesapeake City, VA

Member: Branch Banking and Trust Company

Sponsored by: Southeastern Housing Preservation, Inc.

Grant: \$305,500 for 40 rental units

Total Development Cost: \$4,977,733

Description: AHP funds will be used for the construction of 40 new affordable housing units. The new units will be targeted and rented to very low-income individuals and families earning less than 50 percent of the area median income.

FHLBank Atlanta

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New River Overlook Radford, VA

Member: Branch Banking and Trust Company

Sponsored by: Southeastern Housing Preservation, Inc.

Grant: \$355,927 for 40 rental units

Total Development Cost: \$3,670,650

Description: AHP funds will be used for the acquisition and rehabilitation of a 40-unit senior development located in Radford, VA. Rehabilitation will include, but will not be limited to, new windows, roofs, floor coverings, cabinets, and accessibility and energy efficiency improvements. Upon completion, the community will be EarthCraft certified and all units will be universally designed.

William Byrd Apartments Richmond, VA

Member: Community Capital Bank of Virginia

Sponsored by: ElderHomes Corporation

Grant: \$500,000 for 107 rental units

Total Development Cost: \$7,989,490

Description: AHP funds will be used for the substantial rehabilitation of an affordable senior rental housing development located near downtown in the City of Richmond, VA. The rehabilitation will address necessary repairs and replacement and modernization of some systems.



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