

ALABAMA

6 Projects

\$1,322,962 from FHLBank Atlanta in grant equity, leveraging total development of \$20,156,192

230 rental units funded

LANIER PL. 2

Montgomery, AL

Member: Community Housing Capital, Inc.

Sponsored by: Community Action Partnership of North Alabama, Inc.

Secondary Sponsor: Development Services, Inc.

Grant: \$168,665 for 18 rental units

Total Development Cost: \$2,835,032

Description: Lanier Place is an investment of new single-family housing in West Montgomery. The City of Montgomery started the project by creating the subdivision for the site, installing all infrastructures, including: utilities, roads, sidewalks, and curbs. The project will consist of building additional new units on remaining lots in the approved subdivision, plus repair of the one existing home that incurred some minor damage.

HUNTER'S RUN APARTMENTS

Theodore, AL

Member: Compass Bank

Sponsored by: Neighborhood Concepts, Inc.

Secondary Sponsor: Apartment Housing of Mobile, Ltd.

Grant: \$165,000 for 56 rental units

Total Development Cost: \$1,666,498

Description: Hunter's Run Apartments is an existing 56-unit multifamily rental community located in Theodore, Alabama offering affordable rental housing to low- to moderate-income families in Mobile County. AHP funds will be used for improvements to ensure the property continues to provide safe and decent housing opportunities in the community.

PINE RIDGE APARTMENTS

Jackson, AL

Member: First US Bank

Sponsored by: Neighborhood Concepts, Inc.

Grant: \$195,000 for 48 rental units

Total Development Cost: \$1,955,304

Description: Pine Ridge Apartments was constructed in 1996 and has offered affordable rental housing for low- to moderate-income families in this rural community in Southwest Alabama. AHP funds will be used to perform needed improvements to ensure the property continues to provide safe and decent housing.

COUNTRY VILLAGE

Greenville, AL

Member: Regions Bank

Sponsored by: West Alabama Affordable Housing Corporation

Secondary Sponsor: WDM, LLC

Grant: \$208,343 for 37 rental units

Total Development Cost: \$4,188,288

Description: AHP funds will be used for the rehabilitation of Country Village, a multifamily rental community for seniors. Country Village is funded by USDA Rural Development. The property is comprised of 37 rental units consisting of 34 one-bedroom units and three two-bedroom units. Renovations will include replacing all appliances with ENERGY STAR[®] appliances, repainting, and bringing the property into compliance with Americans with Disabilities Act Accessibility (ADA) Guidelines.

BEDFORD PINES

Butler, AL

Member: Regions Bank

Sponsored by: West Alabama Affordable Housing Corporation

Secondary Sponsor: WDM, LLC

Grant: \$238,535 for 42 rental units

Total Development Cost: \$5,659,806

Description: Bedford Pines is an existing multifamily rental community for seniors funded by USDA Rural Development. The property is comprised of 42 rental units consisting of eight, one-bedroom units and 34, two-bedroom units. AHP funds will be used for a substantial renovation of the property, including repainting, and the replacement of existing heating/cooling systems, water heaters, and energy efficient appliances.

PINWOOD

Demopolis, AL

Member: Regions Bank

Sponsored by: West Alabama Affordable Housing Corporation

Secondary Sponsor: WDM, LLC

Grant: \$347,419 for 29 rental units

Total Development Cost: \$3,851,264

Description: Pinewood Apartments is a multifamily rental community for seniors funded by USDA Rural Development. The property is comprised of 29 rental units consisting of 26, one-bedroom units and three, two-bedroom units. AHP funds will be used for a substantial renovation, to include repainting, replacement of existing heating/cooling systems, replacement of water heaters, and the replacement of all appliances with ENERGY STAR® appliances.

CALIFORNIA

2 Projects

\$890,000 from FHLBank Atlanta in grant equity, leveraging total development of \$60,279,243

108 rental units funded

345 ARGUELLO

San Francisco, CA

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

Sponsored by: Mercy Housing California

Grant: \$500,000 for 69 rental units

Total Development Cost: \$31,098,952

Description: AHP funds will be used for the rehabilitation of 345 Arguello, a rental building for senior citizens and disabled individuals located in northwestern San Francisco. The building, originally constructed in 1973, has a number of maintenance items which will be addressed.

RICHARDSON HALL

San Francisco, CA

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

Sponsored by: Mercy Housing California

Grant: \$390,000 for 39 rental units

Total Development Cost: \$29,180,291

Description: AHP funds will be used for the renovation of Richardson Hall, a vacant building previously used by the University of California as an educational facility. The building will be repurposed into studio, one, and two-bedroom apartments for senior citizens.

FLORIDA

9 Projects

\$2,608,006 from FHLBank Atlanta in grant equity, leveraging total development of \$50,954,791

308 rental units funded

49 ownership units funded

CORNELL COLONY

Avon Park, FL

Member: Heartland National Bank

Sponsored by: Avon Park Housing Development Corporation

Grant: \$500,000 for 44 rental units

Total Development Cost: \$6,703,486

Description: AHP funds will be used in connection with the new construction of a 44-unit multifamily rental project in Avon Park, Florida. The project will consist of three-bedroom units with rent affordable to households at 50 and 65 percent of the Area Median Income.

THE HOMES OF RENAISSANCE PRESERVE III

Fort Myers, FL

Member: Bank of America, National Association

Sponsored by: Housing Authority of the City of Fort Myers

Secondary Sponsor: Norstar Development USA, LP

Grant: \$177,361 for 72 rental units

Total Development Cost: \$13,490,085

Description: The Homes of Renaissance Preserve III project involves the construction of 72 new affordable family housing units. This is the final phase of a comprehensive redevelopment of a former public housing complex owned and managed by the Housing Authority of the City of Fort Myers. The development has served as a catalyst for new retail and commercial activity, and is an integral component of the Dr. Martin Luther King, Jr. & Veronica Shoemaker Boulevards Area Revitalization Master Plan.

HABITAT FOR HUMANITY OF CITRUS COUNTY #2

Citrus County, FL

Member: Capital City Bank

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

Grant: \$204,000 for 24 ownership units

Total Development Cost: \$2,160,000

Description: Habitat for Humanity of Citrus County (HFHCC) will build 24 homes in two separate locations meeting the needs of partner families on the east and west sides of the county. Since veteran housing is a primary focus for HFHCC, they have set aside at least 10 percent of the AHP homes for qualified veterans who are currently serving or have served in any branch of the US Military, or their surviving spouses.

TIMBER RIDGE AT SANDERS PINES RESERVE

Immokalee, FL

Member: Community Housing Capital, Inc.

Sponsored by: Rural Neighborhoods, Incorporated

Secondary Sponsor: Everglades Community Association, Incorporated

Grant: \$440,000 for 74 rental units

Total Development Cost: \$4,701,250

Description: Timber Ridge at Sanders Pines Reserve is a scattered-site, 74-unit multifamily rental community comprised of two existing properties—Timber Ridge (34 units) and Sanders Pines (40 units). AHP funds will be used for the rehabilitation of these communities in rural Immokalee.

MIAMI HABITAT'S AFFORDABLE HOMEOWNERSHIP

Miami, FL

Member: EverBank

Sponsored by: Habitat for Humanity of Greater Miami

Grant: \$105,000 for 15 ownership units

Total Development Cost: \$2,229,356

Description: AHP funds will go toward the construction of 15 single-family homes for very low- to low-income families in several different areas around Miami.

SAINT AUGUSTINE & CANOPY OAKS

St. Augustine, FL

Member: Branch Banking and Trust Company

Sponsored by: Habitat for Humanity of St. Augustine/St. Johns County Inc.

Grant: \$100,000 for 10 ownership units

Total Development Cost: \$1,016,373

Description: AHP funds will be used for the new construction of ten, single-family homes in St. Augustine County. Four units will be built in the Canopy Oaks subdivision, and the other six homes will be built on scattered sites. Each home will be ENERGY STAR[®] certified and will use WaterSense products in an effort to provide healthy, green, and cost-efficient homes for these families.

CASA SAN JUAN BOSCO II

Arcadia, FL

Member: SunTrust Bank

Sponsored by: Catholic Charities Housing, Diocese of Venice, Inc.

Grant: \$341,645 for 44 rental units

Total Development Cost: \$8,910,025

Description: AHP funds will be used for the construction of Casa San Juan Bosco II, a 44-unit single-family farm worker rental community located in Arcadia. Also included in the construction is a 1,600 square foot community center and play area.

C.B. DAILEY VILLAS

Jacksonville, FL

Member: EverBank

Sponsored by: Wealth Watchers Inc.

Grant: \$240,000 for 24 rental units

Total Development Cost: \$3,611,164

Description: AHP funds will be used for the construction of 24, one-bedroom and one-bath units with a focus on long-term housing for veterans and low- to moderate-income individuals. The project will be constructed on a vacant lot, and will provide neighborhood jobs during construction through the City of Jacksonville's Section 3 process.

GATEWAY TOWNHOMES OF ST. JOE

Port St. Joe, FL

Member: Hamilton State Bank

Sponsored by: The Paces Foundation, Inc.

Grant: \$500,000 for 50 rental units

Total Development Cost: \$8,133,052

Description: AHP funds will be used for the construction of two, three, and four-bedroom family apartments, affordable at 50 to 60 percent of the Area Median Income. Unit amenities include ENERGY STAR[®] appliances, full-size stoves, laundry hook-ups, wiring for cable, and large closets.

GEORGIA

5 Projects

\$2,500,000 from FHLBank Atlanta in grant equity, leveraging total development of \$54,620,424

735 rental units funded

CHEROKEE SPRINGS I

Cedartown, GA

Member: Community & Southern Bank

Sponsored by: TCG North Carolina LLC

Secondary Sponsor: Touching Lives in Cedartown, Inc.

Grant: \$500,000 for 135 rental units

Total Development Cost: \$13,522,729

Description: AHP funds will be used in connection with the acquisition and rehabilitation of a 135-unit scattered site project known as Cherokee Springs I. All units will be targeted to very low- and low-income families in Cedartown, GA. Cherokee Springs I consists of five public housing properties in various locations currently owned by the Cedartown Housing Authority.

GRAYFIELD I

Cedartown, GA

Member: Community & Southern Bank

Sponsored by: TCG North Carolina LLC

Secondary Sponsor: Touching Lives in Cedartown, Inc.

Grant: \$500,000 for 100 rental units

Total Development Cost: \$8,036,665

Description: AHP funds will be used in connection with the rehabilitation of a 100-unit, multifamily project known as Grayfield Apartments and will be targeted to very low-income seniors in Cedartown, GA. Energy saving features will be included in the design and construction.

SHAMROCK GARDENS APTS

Atlanta, GA

Member: Georgia Primary Bank

Sponsored by: Legacy Community Housing Corporation

Grant: \$500,000 for 344 rental units

Total Development Cost: \$9,793,750

Description: AHP funds will be used for the rehabilitation of Shamrock Gardens, an affordable, low-income community. More than a third of units are occupied by seniors 55 years and older, and ten percent of the total housing units are reserved for veterans.

DAMASCUS WAY

Columbus, GA

Member: Synovus Bank

Sponsored by: Valley Rescue Mission, Inc.

Grant: \$500,000 for 54 rental units

Total Development Cost: \$5,250,000

Description: The Damascus Way project includes the construction of a new 41,810 square foot building which will provide 54 beds for mostly very low-income women and children and will include children's play areas, classrooms, library, computer room, counseling offices, kitchen, dining, and laundry.

VERANDA AT GROVEWAY

Roswell, GA

Member: Community & Southern Bank

Sponsored by: Housing Authority of the City of Roswell

Secondary Sponsor: Integral Development, LLC

Grant: \$500,000 for 102 rental units

Total Development Cost: \$18,017,280

Description: The Veranda at Groveway will be a four-story, 102-unit apartment building reserved for senior residents, including ten percent for veterans. There will be 85, one-bedroom and 17, two-bedroom units, which will be affordable to a mix of income levels, reflecting the community's desire to increase its affordable housing within a mixed-income setting.

MARYLAND

4 Projects

\$1,439,708 from FHLBank Atlanta in grant equity, leveraging total development of \$28,496,394

285 rental units funded

HASMC APPLICATION 2015 #109

Lexington Park, MD

Member: Community Bank of the Chesapeake

Sponsored by: Housing Authority of St. Mary's County

Grant: \$401,708 for 42 rental units

Total Development Cost: \$5,519,439

Description: AHP funds will be used for the rehabilitation of an existing four-story building, residential and family support campus known as The Gateways. It will provide affordable rental housing, and offer a range of essential family support services such as youth counseling, WIC, child and infant care, as well as preventive health services.

ST. JOHN'S TOWERS

Havre de Grace, MD

Member: Branch Banking and Trust Company

Sponsored by: St. John's Towers, Inc.

Grant: \$178,000 for 57 rental units

Total Development Cost: \$1,785,248

Description: AHP funds will be used to renovate St. John's Towers, a high-rise rental property for low-income seniors in Havre de Grace, MD. Renovations will include the replacement of plumbing lines, upgrades to meet ADA accessibility guidelines, improved accessibility around the site, and replacement of bathroom fixtures.

RED RUN STATION

Owings Mills, MD

Member: Capital One, National Association

Sponsored by: Enterprise Housing Corporation

Secondary Sponsor: Pax-Edwards, LLC

Grant: \$500,000 for 72 rental units

Total Development Cost: \$17,425,880

Description: AHP funds will be used for the new construction of a mixed-income, general occupancy housing development in Owings Mills. Known as Red Run Station Apartments, the development will provide much needed affordable rental housing for families and adults with disabilities.

CEDAR LANE BUILDING 1

Leonardtown, MD

Member: Branch Banking and Trust Company

Sponsored by: Cedar Lane Senior Living Community I, Inc.

Grant: \$360,000 for 114 rental units

Total Development Cost: \$3,765,827

Description: Since 1977, Cedar Lane Senior Living Community has provided affordable housing for seniors and disabled adults and is the largest affordable, senior housing community in St. Mary's County. AHP funds will be used for renovations to improve the comfort, safety, accessibility, and quality of life for all of the more than 200 senior and disabled residents who have made Cedar Lane their home.

MISSISSIPPI

1 Project

\$30,762 from FHLBank Atlanta in grant equity, leveraging total development of \$9,264,072

52 rental units funded

VILLAGE AT THE BEVERLY

Hattiesburg, MS

Member: Community Housing Capital, Inc. (Decatur, GA)

Sponsored by: Gulf Coast Housing Partnership

Grant: \$30,762 for 52 rental units

Total Development Cost: \$9,264,072

Description: AHP funds will go toward the construction of a 52-unit multifamily rental community in Hattiesburg, Mississippi. Centrally located, the development provides residents with easy access to transportation, essential services, and quality of life amenities. The project is designed to encourage community interaction and create the feel of a traditional neighborhood that stimulates community and social interaction among residents.

NORTH CAROLINA

10 Projects

\$3,886,945 from FHLBank Atlanta in grant equity, leveraging total development of \$64,215,570

564 rental units funded

LAKESIDE RESERVE

Wilmington, NC

Member: South State Bank

Sponsored by: Good Shepherd Ministries of Wilmington, Inc.

Secondary Sponsor: DHIC, Inc.

Grant: \$300,000 for 15 rental units

Total Development Cost: \$3,284,703

Description: AHP funds will go toward the construction of Lakeside Reserve, a supportive housing apartment community. The project will feature an integrated housing and services program representing best practices for small-scale, permanent supportive housing for single adults.

TRANSFORMATION VILLAGE

Asheville, NC

Member: HomeTrust Bank, National Association

Sponsored by: ABCCM-Asheville Buncombe Community Christian Ministry

Grant: \$500,000 for 65 rental units

Total Development Cost: \$5,974,301

Description: AHP funds will go toward the first phase of Transformation Village, which will provide permanent supportive housing for homeless families and women, including veterans, and all who are below 50 percent of the Area Median Income.

COOPER TERRACE APARTMENTS

Elkin, NC

Member: Yadkin Bank

Sponsored by: The Flatiron Group, Inc.

Secondary Sponsor: Southeastern Housing Preservation, Inc.

Grant: \$262,628 for 56 rental units

Total Development Cost: \$7,250,918

Description: AHP funds will be used in connection with the construction of a 56-unit development targeted to very low- and low-income families in Elkin, NC known as Cooper Terrace. Energy-saving features will be included in the design and construction.

CASWYCK TRAIL APARTMENTS

Greensboro, NC

Member: Carolina Bank

Sponsored by: Wynnefield Properties

Secondary Sponsor: The Mid Atlantic Foundation

Grant: \$500,000 for 72 rental units

Total Development Cost: \$8,203,232

Description: AHP funds will be used in connection with the construction of a 72-unit development targeted to very low- and low-income families in Greensboro known as Caswyck Trail. The project will consist of three, three-story buildings and a community building. Twenty-five percent of the units will be reserved for households with incomes at or below 30% of the Area Median Income.

EDEN CHASE APARTMENTS

Eden, NC

Member: Carolina Bank

Sponsored by: Wynnefield Properties

Secondary Sponsor: The Mid Atlantic Foundation

Grant: \$500,000 for 60 rental units

Total Development Cost: \$7,092,436

Description: AHP funds will be used in connection with the new construction of a 60-unit development targeted to very low- and low-income families in Eden known as Eden Chase. The project will consist of two, three-story buildings and a community building. The development will also feature a picnic area and playground.

HARRISON TERRACE

Marion, NC

Member: Yadkin Bank

Sponsored by: The Flatiron Group, Inc

Secondary Sponsor: Southeastern Housing Preservation, Inc.

Grant: \$500,000 for 60 rental units

Total Development Cost: \$8,290,059

Description: AHP funds will go toward the construction of a 60-unit development targeted to very low-and low-income families in Marion. Rent will be affordable to households at 50 to 60 percent of the Area Median Income and the design and construction will include energy-saving features.

CAROLINE COURTYARD

Lincolnton, NC

Member: Carolina Bank

Sponsored by: Scantland, Inc.

Secondary Sponsor: The Mid Atlantic Foundation

Grant: \$500,000 for 56 rental units

Total Development Cost: \$7,203,946

Description: AHP funds will be used in connection with the construction of a 56-unit development targeted to very low- and low-income families in Lincolnton. Rent will be affordable to households at 40, 50, and 60 percent of the Area Median Income and the design and construction will include energy-saving features.

DRAYTON PINES

Winston-Salem, NC

Member: Branch Banking and Trust Company

Sponsored by: Housing Authority of the City of Winston-Salem

Grant: \$312,000 for 44 rental units

Total Development Cost: \$5,508,200

Description: AHP funds will go toward the rehabilitation and renovation of Drayton Pines, a 44-unit apartment complex in Winston-Salem. Rehabilitation will include new kitchens, bathrooms and HVAC systems. Twenty percent of the units will give preference to formerly homeless families referred by the Salvation Army.

NEW LIFE BUILDING

Durham, NC

Member: Branch Banking and Trust Company

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

Grant: \$500,000 for 60 rental units

Total Development Cost: \$998,505

Description: AHP funds will be used for the construction of a new, 60-unit building to provide housing for homeless individuals in Durham.

BELLEMONT POINTE

Pittsboro, NC

Member: Carolina Bank

Sponsored by: Southeastern Housing Preservation, Inc.

Grant: \$12,317 for 76 rental units

Total Development Cost: \$10,409,270

Description: AHP funds will go toward the construction of Bellemont Pointe, an affordable housing development in Pittsboro consisting of four residential buildings. Units will be targeted to low- and very low-income individuals and families earning less than 60 percent of the Area Median Income.

PENNSYLVANIA

1 Project

\$386,459 from FHLBank Atlanta in grant equity, leveraging total development of \$15,511,902

66 rental units funded

HILLCREST SENIOR RESIDENCES

Pittsburgh, PA

Member: Self-Help Ventures Fund (Durham, NC)

Sponsored by: The Community Builders, Inc.

Grant: \$386,459 for 66 rental units

Total Development Cost: \$15,511,902

Description: AHP funds will go toward the construction of a mixed-income rental development designed to meet the needs of seniors. Apartments will be restricted to seniors 62 years of age and older, and amenities will include a resident garden area, computer room/library, sun room, fitness room, and an outdoor terrace.

SOUTH CAROLINA

2 Projects

\$600,000 from FHLBank Atlanta in grant equity, leveraging total development of \$8,074,705

45 rental units funded

CARVER GROVE

Myrtle Beach, SC

Member: First-Citizens Bank & Trust Company

Sponsored by: Housing Authority of Myrtle Beach

Grant: \$100,000 for 8 rental units

Total Development Cost: \$1,004,158

Description: Carver Grove will be an eight-unit development located in the center of the Myrtle Beach Booker T. Washington Community. Four units will be used for homeless veterans and their families at Carver Grove, and all residents will be at or below 50 percent of the Area Median Income.

TOBY'S PLACE

Columbia, SC

Member: Southern First Bank

Sponsored by: Oliver Gospel Mission

Grant: \$500,000 for 37 rental units

Total Development Cost: \$7,070,547

Description: AHP funds will go toward the construction of Toby's Place in Columbia. This development will provide 37-units of transitional housing and supportive services for homeless women and their children. The center will consist of two, two-story buildings connected by a two-story walkway.

TENNESSEE

1 Project

\$455,340 from FHLBank Atlanta in grant equity, leveraging total development of \$580,650

4 rental units funded

2015 PARKWAY PLACE PHASE II

Johnson City, TN

Member: HomeTrust Bank, National Association (Clyde, NC)

Sponsored by: Eastern Eight Community Development Corporation

Grant: \$455,340 for 4 rental units

Total Development Cost: \$ 580,650

Description: Parkway Place Phase II, previously John Exum Parkway, will provide quality affordable rental housing to low- and very low-income families. AHP funds will be used for redevelopment costs which will include the construction of single-family townhouses on the site that will be marketed to families with incomes of 50 percent or less of the Area Median Income.

VIRGINIA

12 Projects

\$5,600,590 from FHLBank Atlanta in grant equity, leveraging total development of \$165,206,423

950 rental units funded

CHURCH STREET STATION STUDIOS

Norfolk, VA

Member: Community Capital Bank of Virginia

Sponsored by: Virginia Supportive Housing

Grant: \$500,000 for 80 rental units

Total Development Cost: \$12,813,940

Description: Church Street Station Studios includes 80 new units of permanent supportive housing in Norfolk. Half of the units will be subsidized for formerly homeless individuals from Norfolk and Virginia Beach, and the other half will be subsidized for individuals earning 30 to 50 percent of the Area Median Income. Also, eight units will be fully-accessible for individuals with disabilities, with two units specially designed for individuals with sensory disabilities.

GRANDY VILLAGE VI

Norfolk, VA

Member: TowneBank

Sponsored by: Norfolk Redevelopment and Housing Authority

Grant: \$500,000 for 70 rental units

Total Development Cost: \$20,477,141

Description: AHP funds will go toward the construction of Grandy Village VI, a mixed-finance development consisting of 70 newly-constructed public housing units which will be privately owned by NRHA Grandy Village VI, L.P. and managed by Norfolk Redevelopment and Housing Authority.

PATTERSON CROSSING APARTMENTS

Hampton, VA

Member: The Old Point National Bank of Phoebus

Sponsored by: Hampton Redevelopment and Housing Authority

Grant: \$439,000 for 19 rental units

Total Development Cost: \$4,584,328

Description: AHP funds will go toward the construction of Patterson Crossing Apartments, which will serve to accommodate persons with disabilities, including veterans and families. This project is part of an overall revitalization effort for the Olde Hampton neighborhood.

NEWPORT NEWS SENIORS

Newport News, VA

Member: Community & Southern Bank

Sponsored by: RHA - Housing, Inc.

Grant: \$500,000 for 44 rental units

Total Development Cost: \$7,760,236

Description: AHP funding will go toward the construction of a 44-unit multifamily residential property in Newport News where affordable rental housing is in scarce supply. This development will target senior households, age 55 and older, earning up to 40, 50, and 60 percent of the Area Median Household Income.

HATCHER TOBACCO FLATS

Richmond, VA

Member: Branch Banking and Trust Company

Sponsored by: Genesis Properties, Inc.

Secondary Sponsor: The Mid Atlantic Foundation

Grant: \$500,000 for 152 rental units

Total Development Cost: \$19,082,344

Description: AHP funds will be used in connection with the new construction of a 152-unit family housing development in Richmond. The site is in close proximity to groceries, shops, and restaurants, and rent will be affordable to households at 40, 50, and 80 percent of the Area Median Income.

DALE HOMES PHASE I

Portsmouth, VA

Member: TowneBank

Sponsored by: Portsmouth Redevelopment and Housing Authority

Grant: \$500,000 for 146 rental units

Total Development Cost: \$13,592,232

Description: AHP funds will be used in connection with the rehabilitation of a 146-unit, multifamily project known as Dale Homes Phase I targeted to very low-income households in Portsmouth. The development involves the transfer of the existing public housing and an infusion of private capital to rehabilitate all of the units.

KIPPAX PLACE

Hopewell, VA

Member: Bank of America, National Association

Sponsored by: Community Housing Partners Corporation

Grant: \$500,000 for 100 rental units

Total Development Cost: \$14,137,067

Description: AHP funds will go toward the rehabilitation and renovation of an existing seven-story residential building targeted to very low-income residents. Renovations will include adding energy-efficient windows, new kitchens and baths, new energy-efficient HVAC systems, and a new roof.

WINDEMERE APARTMENTS

Lexington, VA

Member: EagleBank

Sponsored by: REBJ, Inc

Secondary Sponsor: Telamon Corporation

Grant: \$335,000 for 38 rental units

Total Development Cost: \$3,991,352

Description: AHP funds will be used in connection with the acquisition and rehabilitation of Windemere Apartments, a 38-unit rental development targeted to very low- and low-income senior households in Lexington. The project will include 38, one-bedroom units and a community building.

WILLIAM BYRD SENIOR APARTMENTS

Richmond, VA

Member: Community Capital Bank of Virginia

Sponsored by: ElderHomes Corporation

Grant: \$500,000 for 104 rental units

Total Development Cost: \$13,428,867

Description: AHP funds will go toward additional rehabilitation, refurbishment and replacement of building systems to one of the largest senior housing properties in central Richmond. Renovations will include new energy-efficient windows and energy-efficient HVAC systems.

BRUNSWICK MANOR APARTMENTS

Lawrenceville, VA

Member: Branch Banking and Trust Company

Sponsored by: People Incorporated Housing Group

Grant: \$366,590 for 40 rental units

Total Development Cost: \$4,260,205

Description: AHP funds will go toward the renovation of 40, one-bedroom units in five buildings in Lawrenceville. Units will be rented to individuals age 55 or older and earning 50 percent or less of the Area Median Income. Rehabilitation will include new roofs, new cabinetry, new hardwood flooring, new HVAC systems, and new ENERGY STAR[®] appliances and windows.

CHURCH HILL NORTH PHASE I

Richmond, VA

Member: Branch Banking and Trust Company

Sponsored by: The Community Builders, Inc.

Grant: \$460,000 for 60 rental units

Total Development Cost: \$12,104,152

Description: AHP funds will be used for the construction of the first phase of a multi-phased, mixed-income development in Richmond. Twenty-five units will be reserved for households earning below 50 percent of the Area Median Income (AMI), another 25 units will be for households earning between 50 and 60 percent of the AMI, and ten units for households earning between 60 and 80 percent of the AMI.

COLUMBIA HILLS EAST

Arlington, VA

Member: Bank of America, National Association

Sponsored by: Arlington Partnership for Affordable Housing

Grant: \$500,000 for 97 rental units

Total Development Cost: \$38,974,559

Description: AHP funds will be used for the construction of Columbia Hills East, which will provide 97 units of much needed affordable housing in Arlington. The mix of housing types will provide a variety of appropriate unit choices for different types of residents including single adults, couples, families, and disabled residents. The buildings will be one to three-story, wood-frame, new, and construction structures. The site will include a memorial garden dedicated to the Armstrong High School alumni and a central park that will accommodate outdoor recreational activities for families.