

FHLBank Atlanta

Affordable Housing Program 2013 Winners



ALABAMA

2 projects

\$894,021 from FHLBank Atlanta in grant equity, leveraging total development of \$17,421,087

196 rental units funded

Vaughn Towers

Dothan, AL

Member: Community & Southern Bank

Sponsored by: RHA/Affordable Housing II, Inc.

Grant: \$400,000 for 120 rental units

Total Development Cost: \$4,497,080

Description: AHP Funds will be used for hard construction costs related to the Vaughn Towers Project, an eight-story apartment building containing a total of 120 units, and an attached community center.

The Plaza at Centennial Hill Phase 2A

Montgomery, AL

Member: SunTrust Bank

Sponsored by: Michaels Development Company

Grant: \$494,021 for 76 rental units

Total Development Cost: \$12,924,007

Description: AHP funds will be used for the redevelopment of a portion of the former Tulane Gardens public housing complex owned by the Montgomery Housing Authority. The City of Montgomery has recently undertaken a large-scale downtown redevelopment effort, which has resulted in new hotels, shopping, and entertainment options.

ARIZONA

1 project

\$51,000 from FHLBank Atlanta in grant equity, leveraging total development of \$879,562

6 ownership units funded

Copper Vista - Phase 1

Tucson, AZ

Member: Compass Bank (Birmingham, AL)

Sponsored by: Habitat for Humanity Tucson

Grant: \$51,000 for 6 ownership units

Total Development Cost: \$879,562

Description: AHP funds will be used to build six single-family detached homes for low-income, first-time homebuyers in the Copper Vista subdivision. Copper Vista consists of 26 lots located in a south side Tucson neighborhood.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



CALIFORNIA

4 projects

\$1,950,000 from FHLBank Atlanta in grant equity, leveraging total development of \$92,727,757

244 rental units funded

Sage Park

Los Angeles, CA

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

Sponsored by: BRIDGE Housing Corporation

Grant: \$500,000 for 89 rental units

Total Development Cost: \$28,570,748

Description: AHP funds will support the development of workforce housing on the northernmost five acres of the Gardena High School campus. Approximately three and a half acres will consist of 89 affordable rentals and one manager's unit.

Leasing preference will be given to the Los Angeles Unified School District workforce.

Sol y Luna Apartments

Los Angeles, CA

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

Sponsored by: East LA Community Corporation

Grant: \$500,000 for 51 rental units

Total Development Cost: \$22,155,147

Description: AHP funds will support the development of multifamily, affordable rental housing. The project has a mix of one, two, and three bedroom units and includes 11 units at 30 percent area median income, 11 units at 40 percent area median income, and 29 units at 50 percent area median income. The project is four stories and features a contemporary and forward-looking design approach, incorporating green technologies to function as an eco-friendly development designed to meet the Leadership in Energy and Environmental Design for Homes criteria.

MidPen Armory Apartments

Sunnyvale, CA

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

Sponsored by: MidPen Housing Corporation

Grant: \$500,000 for 59 rental units

Total Development Cost: \$26,920,480

Description: AHP funds will support the development of new construction in the City of Sunnyvale, CA for 59, one to three bedroom affordable housing units for families. Of the 59 units serving very low- and extremely low-income families, 12 units will be reserved under the AHP for homeless families. The units will be available to qualified families earning up to 50 percent of the area median income.

Day Street Apartments

Los Angeles, CA

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

Sponsored by: L.A. Family Housing

Grant: \$450,000 for 45 rental units

Total Development Cost: \$15,081,382

Description: AHP funds will support the development of rental units at Day Street Apartments, a two-story development designed with a "Craftsman" exterior. The U-shaped building wraps around a lushly landscaped courtyard, provides surface parking for residents, and a basketball court. All residential units are designed to meet state and federal accessibility requirements, and include a full bathroom and kitchenette.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



DISTRICT OF COLUMBIA

1 project

\$500,000 from FHLBank Atlanta in grant equity, leveraging total development of \$27,845,208

64 rental units funded

Jubilee Maycroft Apartments

Washington, D.C.

Member: United Bank

Sponsored by: Jubilee Housing, Inc.

Grant: \$500,000 for 64 rental units

Total Development Cost: \$27,845,208

Description: Jubilee Housing is redeveloping a historic mixed-use building in a severely distressed census tract in Washington, D.C. The Maycroft Apartments represent a critical opportunity to develop affordable housing and supportive services in the Columbia Heights neighborhood. This project will preserve the long-term affordability of 64 units of affordable housing.

FLORIDA

6 projects

\$2,087,377 from FHLBank Atlanta in grant equity, leveraging total development of \$60,419,781

418 rental units funded

10 ownership units funded

Sweetwater Apartments

Clewiston, FL

Member: SunTrust Bank

Sponsored by: Goodwill Industries of Southwest Florida, Inc.

Grant: \$210,000 for 14 rental units

Total Development Cost: \$2,137,200

Description: AHP funds will be used for the development of 14 multifamily units targeted exclusively to extremely low-income disabled households. The project will have a positive impact in the neighborhood and throughout the community, as there is a shortage of new affordable housing for disabled households.

Lulav Square

Miami Beach, FL

Member: Florida Community Bank, National Association

Sponsored by: Beneficial Development, LLC

Secondary Sponsor: Affordable Housing Solutions for Florida, Inc.

Grant: \$500,000 for 140 rental units

Total Development Cost: \$27,033,443

Description: AHP funds will be used in connection with the preservation and substantial rehabilitation of a 140-unit multifamily project targeted to very low- and low-income elderly in Miami Beach, Florida. Energy saving features will be included in the design and construction.

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Carver Gardens

Gainesville, FL

Member: Community & Southern Bank

Sponsored by: The Banyan Foundation, Inc.

Grant: \$427,377 for 100 rental units

Total Development Cost: \$7,090,650

Description: Carver Gardens is a 100-unit, multifamily property located in the southeastern city limits of Gainesville, Florida. The bond financing proceeds leveraged with an AHP award will provide for rehabilitation, to secure this affordable housing community for future years.

2145 Lincoln Avenue

Opa-Locka, FL

Member: Branch Banking and Trust Company

Sponsored by: Opa-Locka Community Development Corporation

Grant: \$350,000 for 12 rental units

Total Development Cost: \$3,505,364

Description: AHP funds will be used in connection with the development of 12 affordable rental units targeted to very low-income households as part of a major urban neighborhood revitalization program in Opa-Locka, Miami-Dade County, Florida. The project is funded under the NSP2 program and qualifies as part of a foreclosure initiative.

Crawford Park and West Augustine

St. Augustine, FL

Member: Branch Banking and Trust Company

Sponsored by: Habitat for Humanity – St. Johns County

Grant: \$100,000 for 10 ownership units

Total Development Cost: \$1,014,964

Description: AHP funds will go to the construction of a new single-family home development called Crawford Park. Habitat for Humanity – St. Johns County, St. Johns County Housing and Community Services and the State of Florida's Community Workforce Housing Innovation Pilot Program (CWHIP) are collaborating on the development.

Village at the Park

Delray Beach, FL

Member: Florida Community Bank, Inc.

Sponsored by: Florida Affordable Housing, Inc.

Secondary Sponsor: Village at the Park LTD

Grant: \$500,000 for 152 rental units

Total Development Cost: \$19,638,160

Description: AHP funds will be used for the acquisition and rehabilitation of an existing 152-unit, affordable housing development. The development is located in Delray Beach, Florida, in close proximity to several parks, schools, and community services.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



GEORGIA

7 projects

\$3,158,000 from FHLBank Atlanta in grant equity, leveraging total development of \$59,568,163

866 rental units funded

YWCA of Northwest Georgia Renovation Project

Marietta, GA

Member: The Brand Banking Company

Sponsored by: YWCA of Northwest Georgia

Grant: \$500,000 for 100 rental units

Total Development Cost: \$9,680,841

Description: AHP funds will be used for the renovation of the YWCA of Northwest Georgia, which operates the only domestic violence emergency shelter in Cobb County, Georgia. The renovation of the YWCA's facilities positively impacts the community by allowing them to better serve a very vulnerable population, where 100 percent of their clients are considered homeless.

Rainbow Village - "Building Strong Communities"

Duluth, GA

Member: The Brand Banking Company

Sponsored by: Rainbow Village, Inc.

Grant: \$158,000 for 18 rental units

Total Development Cost: \$1,920,226

Description: AHP funds will be used for the construction of Rainbow Village, a 1-2 year transitional housing program serving homeless families with children in north metro Atlanta. All Rainbow Village families are making 50 percent or less of the national average monthly income.

Shamrock Gardens

Atlanta, GA

Member: Georgia Primary Bank

Sponsored by: The Shamrock Partnership 2012, LLC

Secondary Sponsor: LowCom Development, Inc.

Grant: \$500,000 for 341 rental units

Total Development Cost: \$5,777,700

Description: Shamrock Gardens is an award-winning, affordable low-income apartment complex. AHP funds will be used for rehabilitation, including energy-efficient roofs, and energy-efficient improvements within each apartment home.

Trestletree Village

Atlanta, GA

Member: SunTrust Bank

Sponsored by: Community Housing Concepts, Inc.

Grant: \$500,000 for 188 rental units

Total Development Cost: \$20,964,513

Description: AHP funds will be used for rehabilitation and property improvements to Trestletree Village, a 188-unit multifamily rental property, located in Atlanta, Georgia. Planned property improvements include the addition of an equipped playground, an onsite laundry facility, and a fenced-in community garden.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



Jesup Teen Challenge

Jesup, GA

Member: Synovus Bank

Sponsored by: Teen Challenge of Florida

Grant: \$500,000 for 60 rental units

Total Development Cost: \$1,715,000

Description: AHP funds will be used for rehabilitation of existing residential buildings of Jesup Teen Challenge, which provides a faith-based approach to recovery from the life controlling problems of addiction. Two new buildings will also be constructed next to the existing homes to add another 24 units, and another new building constructed to provide common kitchen, dining, and gathering space.

Albany AME Bethel Housing

Albany, GA

Member: The Brand Banking Company

Member: SunTrust Bank

Sponsored by: Integrity Development Partners, LLC

Secondary Sponsor: Bethel Housing Community Development, Inc.

Grant: \$500,000 for 98 rental units

Total Development Cost: \$10,648,629

Description: AHP funds will be used for the renovation of Bethel Housing Complex in Albany, Georgia. A major part of the renovation will be to ensure that the apartment units will be designed to meet all applicable federal and state laws for accessibility and adaptability.

Ashley House

Valdosta, GA

Member: SunTrust Bank

Sponsored by: Integrity Development Partners, LLC

Grant: \$500,000 for 61 rental units

Total Development Cost: \$8,861,254

Description: The Ashley House property is a unique affordable housing redevelopment and preservation opportunity located in historic downtown Valdosta, Georgia. AHP funds will be used for a significant renovation of both the common area spaces and the individual units.

IOWA

1 project

\$300,000 from FHLBank Atlanta in grant equity, leveraging total development of \$4,975,394

30 rental units funded

Bloomsbury Village LLP

Des Moines, Iowa

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

Sponsored by: CommonBond Communities

Grant: \$300,000 for 30 rental units

Total Development Cost: \$4,975,394

Description: AHP funds will be used for the renovation of 30 affordable housing units in Bloomsbury Village in the Capital East neighborhood of downtown Des Moines, Iowa. The rehabilitation will include new roofs, siding, windows, an updated HVAC system, and an overall unit overhaul, including new kitchens, bathrooms, and flooring.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



ILLINOIS

1 project
\$480,000 from FHLBank Atlanta in grant equity, leveraging total development of \$16,500,565
48 rental units funded

Water's Edge of South Elgin South Elgin, IL

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

Sponsored by: The Burton Foundation

Grant: \$480,000 for 48 rental units

Total Development Cost: \$16,500,565

Description: AHP funds will be used for the construction of Water's Edge of South Elgin, a multifamily building developed by The Burton Foundation. The project has two main goals: to provide high quality supportive housing for individuals and families that have a range of disabilities and to integrate those special needs households into a broader community.

INDIANA

1 project
\$500,000 from FHLBank Atlanta in grant equity, leveraging total development of \$11,802,796
57 rental units funded

Clifton Square Apartments Indianapolis, IN

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

Sponsored by: BWI Development LLC

Grant: \$500,000 for 57 rental units

Total Development Cost: \$11,802,796

Description: AHP funds will be used for the rehabilitation of Clifton Square Apartments, a senior housing project in Indianapolis. Funds will also be used for the development of a large community complex, which will contain onsite office space, an exercise room, kitchenette, and a maintenance area.

LOUISIANA

4 projects
\$1,759,999 from FHLBank Atlanta in grant equity, leveraging total development of \$26,028,677
185 rental units funded

GCHP-Esplanade New Orleans, LA

Member: Regions Bank (Birmingham, AL)

Sponsored by: Gulf Coast Housing Partnership

Grant: \$500,000 for 40 rental units

Total Development Cost: \$6,399,946

Description: AHP funds will be used for the renovation of a vacant building in New Orleans that will provide 40 efficiency apartment units. Twenty of the units will go to residents at or below 20 percent of area median income, while the remainder will go to residents at or below 50 percent of area median income.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



Roosevelt Terrace

Baton Rouge, LA

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

Sponsored by: Partners for Progress, Inc.

Grant: \$500,000 for 40 rental units

Total Development Cost: \$6,342,951

Description: AHP funds will be used for the rehabilitation of Roosevelt Terrace, a multifamily housing development comprising one, two, and three bedroom units. The proposed rehabilitation is part of a multi-phase plan to redevelop and revitalize aging public housing stock.

Terrace of Hammond, Limited Partnership

Hammond, LA

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

Sponsored by: Nebillie, Inc.

Secondary Sponsor: The Terrace of Hammond, Limited Partnership

Grant: \$500,000 for 79 rental units

Total Development Cost: \$7,919,061

Description: Terrace of Hammond will consist of the rehabilitation of 79 multifamily units and one employee designated/common space unit. The development will be targeted toward low to moderate income families.

GCHP-Claiborne

New Orleans, LA

Member: Regions Bank (Birmingham, AL)

Sponsored by: Gulf Coast Housing Partnership

Grant: \$259,999 for 26 rental units

Total Development Cost: \$5,366,719

Description: AHP funds will be used for new construction of 26 multifamily rental units in New Orleans.

MARYLAND

7 projects

\$3,005,555 from FHLBank Atlanta in grant equity, leveraging total development of \$80,740,627

693 rental units funded

Benet House Apartments

Baltimore, MD

Member: Bank of America, National Association

Sponsored by: Unity Properties, Inc.

Grant: \$450,000 for 101 rental units

Total Development Cost: \$13,085,824

Description: AHP funds will be used for the preservation and moderate-to-major renovation of an affordable 101-unit, independent living building in an underserved area of Southwest Baltimore. The property provides a critical housing resource to very low-income households.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



North Street Senior Apartments

Elkton, MD

Member: Branch Banking and Trust Company

Sponsored by: The Community Builders, Inc.

Grant: \$500,000 for 53 rental units

Total Development Cost: \$10,758,426

Description: The North Street Senior Apartments will create 53 new apartments for seniors on County-owned property in Elkton, Maryland. The property includes the historic Elkton Jail building and two other structures, both of which are to be demolished. The two-story Elkton Jail building will be fully renovated and connected with a newly constructed three-story structure situated directly behind the jail building.

Riverwoods at North East, MD

North East, MD

Member: Capital One, National Association, McLean, VA

Sponsored by: Enterprise Housing Corporation

Grant: \$500,000 for 76 rental units

Total Development Cost: \$15,228,652

Description: Riverwoods at North East is a family affordable housing community located in Cecil County, North East, Maryland. The development will be segmented into two phases. AHP funds will be used for Phase I, which will include 76 units of family apartments in four buildings, one clubhouse, and 166 parking spaces.

The Parklands at Cecilton

Cecilton, MD

Member: Capital One, National Association, McLean, VA

Sponsored by: Housing Initiative Partnership

Secondary Sponsor: MBI Development Company, Inc.

Grant: \$500,000 for 62 rental units

Total Development Cost: \$11,653,993

Description: The Parklands is an affordable residential community of 62 garden apartments, a community building, and a community green. The Parklands will be designed and constructed in accordance with Energy Star standards.

Seton Village

Emmitsburg, MD

Member: Capital One, National Association, McLean, VA

Sponsored by: Homes for America, Inc.

Grant: \$400,000 for 43 rental units

Total Development Cost: \$11,093,007

Description: Seton Village will provide much needed affordable housing, enriched with services to residents in the Emmitsburg, Maryland area. The project will provide 43 affordable housing units, increasing the affordable housing stock in the primary market area by 38 percent. The project will also incorporate community space in which to deliver services to residents.

Day Village

Dundalk, MD

Member: Branch Banking and Trust Company

Sponsored by: Kent Mcap Holdings LP c/o Mcap Advisors, LLC

Grant: \$255,555 for 304 rental units

Total Development Cost: \$2,555,555

Description: This project includes minor to moderate renovations of 304 units of low- to very low-income family housing, consisting of two-bedroom and four-bedroom townhouse units. Community amenities consist of onsite laundry facilities, five playgrounds, a boat dock, and a day-care center.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



Hollins Place

Baltimore, MD

Member: Capital One, National Association, McLean, VA

Sponsored by: Enterprise Housing Corporation

Secondary Sponsor: Pax-Edwards, LLC

Grant: \$400,000 for 54 rental units

Total Development Cost: \$16,365,170

Description: Enterprise Housing Corporation and Pax Edwards, LLC, are planning the new construction of 54 lease-purchase, affordable townhomes in Lansdowne, in the southwest part of Baltimore County, Maryland. The homes will be built on a currently wooded and scrub site with excellent access to transit, retail services, schools, and recreation areas.

NORTH CAROLINA

5 projects

\$1,743,100 from FHLBank Atlanta in grant equity, leveraging total development of \$23,097,113

172 rental units funded

12 ownership units funded

Twelfth and Cleveland

Winston-Salem, NC

Member: Branch Banking and Trust Company

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

Grant: \$275,000 for 26 rental units

Total Development Cost: \$2,785,809

Description: AHP funds will be used for the rehabilitation and new construction of the Twelfth and Cleveland apartment community, which will serve Public Housing residents.

The Commons

Winston-Salem, NC

Member: Branch Banking and Trust Company

Sponsored by: North Carolina Housing Foundation, Inc.

Grant: \$338,100 for 38 rental units

Total Development Cost: \$3,411,100

Description: AHP funds will be used for the purchase of an existing campus to provide housing and services for homeless or at-risk populations. Emphasis will be placed on life skills, education and job training to promote independence. This is a cornerstone project of a city/county 10-year plan to end chronic homelessness.

The Terrace at Rocky Knoll

Greensboro, NC

Member: Carolina Bank

Sponsored by: Beacon Management Corporation

Secondary Sponsor: The Mid Atlantic Foundation

Grant: \$500,000 for 48 rental units

Total Development Cost: \$7,267,060

Description: AHP funds will be used in connection with the construction of The Terrace at Rocky Knoll, a 48-unit multifamily residential community targeted to very low- and low-income families in Greensboro, North Carolina.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



Dodd Meadows Phase 1A

East Flat Rock, NC

Member: HomeTrust Bank

Sponsored by: Henderson County Habitat for Humanity

Grant: \$150,000 for 12 ownership units

Total Development Cost: \$1,622,698

Description: Dodd Meadows is the latest Henderson County Habitat for Humanity development. The 12 homes in Phase 1A will be for those whose incomes are 65 percent or less than the area median income and will consist of three and four bedroom homes with two baths.

Westgate Terrace

Franklin, NC

Member: Carolina Bank

Sponsored by: Southeastern Housing Preservation, Inc.

Grant: \$480,000 for 60 rental units

Total Development Budget: \$8,010,446

Description: The Westgate Terrace Apartments community will comprise 60 units targeted to very low- and low-income families earning less than 60 percent of the area median income.

PENNSYLVANIA

1 project

\$500,000 from FHLBank Atlanta in grant equity, leveraging total development of \$23,610,318

94 rental units funded

810 Arch Street

Philadelphia, PA

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

Sponsored by: Project H.O.M.E.

Grant: \$500,000 for 94 rental units

Total Development Cost: \$23,610,318

Description: AHP funds will be used for the construction of a nine-story, mixed-use building. The increase in high quality affordable housing units, the mixed use component of the development and the economic benefits to the neighborhood in which the project is located, are expected to stimulate and increase private reinvestment in the area.

SOUTH CAROLINA

1 project

\$355,145 from FHLBank Atlanta in grant equity, leveraging total development of \$4,325,613

48 rental units funded

Landwood Ridge

Greenville, SC

Member: Branch Banking and Trust Company

Sponsored by: United Housing Associates, Inc.

Grant: \$355,145 for 48 rental units

Total Development Cost: \$4,325,613

Description: AHP funds will be used for the preservation and rehabilitation of a 48-unit affordable housing project targeted to low- and moderate-income elderly.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



TEXAS

2 projects

\$950,000 from FHLBank Atlanta in grant equity, leveraging total development of \$7,738,524

89 rental units funded

Serenity Place Apartments

Dallas, Texas

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

Sponsored by: City Wide Community Development Corporation

Grant: \$450,000 for 45 rental units

Total Development Cost: \$5,598,000

Description: Serenity Place is a new construction 45-unit apartment development located in Dallas, Texas.

Sister Gay House

Houston, Texas

Member: Compass Bank

Sponsored by: Mission of Yahweh

Grant: \$500,000 for 44 rental units

Total Development Cost: \$1,780,524

Description: AHP funds will be used for the renovation of Sister Gay House, which provides safe housing for women and children as well as supportive services and care to maintain long-term, sustained independence from alcohol and drug dependency.

VIRGINIA

8 projects

\$2,886,789 from FHLBank Atlanta in grant equity, leveraging total development of \$55,331,371

447 rental units funded

Armstrong Place

Lynchburg, VA

Member: Community Capital Bank of Virginia

Sponsored by: Rush Lifetime Homes (Rush Homes)

Grant: \$195,477 for 28 rental units

Total Development Cost: \$6,232,771

Description: Armstrong Place will provide 28 one- and two-bedroom apartments for people with special needs and low incomes in the greater Lynchburg, Virginia area through the adaptive reuse of the historic Armstrong Elementary School and additional new construction.

Pine Ridge Apartments

Louisa, VA

Member: EagleBank

Sponsored by: REBJ, Inc.

Secondary Sponsor: Telamon Corporation

Grant: \$265,000 for 27 rental units

Total Development Cost: \$2,680,171

Description: AHP funds will be used in connection with the preservation and rehabilitation of a multifamily project in rural Virginia. Pine Ridge Apartments is an existing multifamily housing development consisting of four two-story garden style apartment buildings with 27 two-bedroom units.

FHLBank Atlanta

Affordable Housing Program 2013 Winners



Lovington Ridge Lovington, VA

Member: Branch Banking and Trust Company

Sponsored by: Southeastern Housing Preservation, Inc.

Grant: \$250,000 for 64 rental units

Total Development Cost: \$5,491,191

Description: AHP funds will be used for the acquisition and rehabilitation of an existing 64-unit community targeted to low- and very-low income families. Upon project completion, the community will be EarthCraft certified.

Crescent Square Virginia Beach, VA

Member: Branch Banking and Trust Company

Sponsored by: Virginia Supportive Housing

Grant: \$500,000 for 80 rental units

Total Development Cost: \$10,216,352

Description: Crescent Square, 80 studio apartments with support services, will be a mixed-income community with a blend of units for homeless and low-income clients in the Hampton Roads area. Thirty-two units will be reserved for homeless clients and the remaining units will be available to individuals earning 50 percent or less of the area median income.

New River Gardens II Radford, VA

Member: Branch Banking and Trust Company

Sponsored by: Southeastern Housing Preservation, Inc.

Grant: \$346,312 for 44 rental units

Total Development Cost: \$3,912,392

Description: New River Gardens II consists of the acquisition and rehabilitation of an existing 44-unit community targeted to very low-income families. The community will have Energy Star appliances and upon project completion, the community will be EarthCraft certified.

Edenbrook Park Crozet, VA

Member: Bank of America, National Association

Sponsored by: Humanities Foundation, Inc.

Grant: \$500,000 for 84 rental units

Total Development Cost: \$11,765,882

Description: Edenbrook Park is a proposed community of 84 apartment homes targeted for low- and moderate-income individuals and families. The development will consist of 48 two-bedroom and 36 three-bedroom apartments.

Puddledock Place Prince George, VA

Member: Bank of America, National Association

Sponsored by: Humanities Foundation, Inc.

Grant: \$500,000 for 84 rental units

Total Development Cost: \$11,600,873

Description: Puddledock Place will be a new construction community located in Prince George County, Virginia. The project will contain 84 apartment homes spread across five acres in five buildings. A community building will also be constructed on the site.

FHLBank Atlanta

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Hillside Apartments

Pearisburg, VA

Member: Community Capital Bank of Virginia

Sponsored by: Pax-Edwards, LLC

Secondary Sponsor: Green Trust Alliance

Grant: \$330,000 for 36 rental units

Total Development Cost: \$3,431,739

Description: Hillside Apartments is an existing multifamily housing development consisting of three, three-story apartment buildings with 36 one-, two-, and three-bedroom units. AHP funds will be used in connection with the rehabilitation of a 36-unit project targeted to very low- and low-income families in Giles County, Virginia.



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