

Affordable Housing RFP 6517 Evaluation Summary and Recommendations

4.27.10

Approved

Urban County \$1,355,654 HOME 10/11

RENTAL PROJECTS	Developer	Activity	Location	Units	Total Costs	Requested	Score (max 180)	Notes	Recommend
	<i>Avalon Housing</i>	<i>Refinance and Rehab of existing properties</i>	Stimson, Ashley, Summit, Huron, Allen, Miller Ann Arbor City	46	\$1,556,050	\$764,800	124.00	Requested a combination of HOME and City of A2 CDBG	\$736,737 HOME (\$78,063 CDBG below)
	<i>Avalon Housing</i>	<i>New Construction "Near North"</i>	626-724 N Main, Ann Arbor City	39	\$11,009,659	\$500,000	120.50	contingent on market study	\$153,611 A2 Sewer \$96,389 HOME \$250,000 Green HOME
	<i>Ypsilanti Hsg Commission</i>	<i>Acquisition & Rehab</i>	596 S Hamilton, Ypsilanti City	144	\$11,685,371	\$300,000	106.00	contingent on market study, appraisal, inspection	\$100K NSP \$200K HOME
	<i>MAP HDC</i>	<i>New Construction</i>	1045 Ware Court, Ypsilanti Twp	40	\$6,142,680	\$500,000	104.00	incomplete - need appraisal, Phase I & Phase II, Market Study, architectural drawings and cost estimate	\$0
	<i>Pinelake Village Cooperatives</i>	<i>Rehab of existing property</i>	2680 Adrienne, Ann Arbor City	129	\$511,734	\$511,734	81.50	incomplete - need Implementation and Financial Narrative	\$0
	<i>Beal Properties</i>	<i>Rehab of existing property</i>	2502 E. Michigan Ave, Ypsilanti Twp	30	\$1,387,500	\$450,000	70.00	ineligible - must have 3 years HUD experience & audit	\$0
OWNER PROJECTS	Developer	Activity	Location	Units	Total Costs	Requested	Score (max 135)	Notes	Recommend
	<i>Habitat</i>	<i>Acquisition & Rehab</i>	Urban County	13	\$1,307,449	\$650,000	104.00		\$650,000 NSP
	<i>WHEP</i>	<i>Homebuyer Education</i>	Urban County	100	\$22,528	\$0		Included as part of the CHA and Habitat activities	\$22,528 NSP with Habitat as fiduciary
	<i>CHA</i>	<i>Homebuyer Purchase & Rehab</i>	Urban County	15	\$900,000	\$877,500	100.50	recommend funding for 8 units, increase if addtl funds	\$157,472 NSP \$322,528 HOME
	<i>TJ Associates</i>	<i>new construction</i>	tbd	6	\$870,000	\$750,000	2.00	ineligible - must have 3 years HUD experience & audit	\$0

City of Ann Arbor Cooperatives \$60,000 HOME

\$110,000 HOME 09/10	Developer	Activity	Location	Units	Total Costs	Requested	Score	Notes	Recommend
	<i>Arrowwood</i>	<i>DPA new member</i>	Arrowwood	8	\$180,000	\$110,000	54.50		\$60,000 HOME

City of Ann Arbor \$78,063 CDBG

\$285K reduced to \$78,063, to CBDO and SFR

\$285,000 CDBG 09/10	Developer	Activity	Location	Units	Total Costs	Requested	Score	Notes	Recommend
	<i>Avalon Housing</i>	<i>Refinance and Rehab of existing properties</i>	Stimson, Ashley, Summit, Huron, Allen, Miller Ann Arbor City	46	\$1,556,050	\$50,000	124.00	Requested a combination of HOME and City of A2 CDBG	\$78,063 CDBG (see HOME above)
	<i>CHA</i>	<i>Down Payment Assistance</i>	Ann Arbor City	9	\$155,250	\$155,250	84.50	\$142,500 left in current contract should be sufficient	\$0

Developer	Project	Amount Requested	Recommendation	County HOME	A2 Co-op	A2 CDBG	County NSP	A2 Sewer Funds	HOME CHDO Green
				\$1,355,654	\$60,000	\$78,063	\$740K Gtwy, \$190,000 land bank	\$153,611	\$250,000
<i>Habitat</i>	ADR	\$650,000	\$650,000				\$650,000		
<i>Habitat</i>	Homebuyer Ed	\$0	\$22,528				\$22,528		
<i>CHA</i>	HPR	\$877,500	\$480,000	\$322,528			\$157,472		
<i>CHA</i>	DPA	\$155,250	\$0						
<i>Avalon</i>	Refi & Rehab	\$814,800	\$814,800	\$736,737		\$78,063			
<i>Avalon</i>	New Const	\$500,000	\$500,000	\$96,389				\$153,611	\$250,000
<i>Arrowwood</i>	DPA	\$110,000	\$60,000		\$60,000				
<i>Ypsi Hsg Comm</i>	Acq & Rehab	\$300,000	\$300,000	\$200,000			\$100,000		
Totals		\$3,407,550	\$2,827,328	\$1,355,654	\$60,000	\$78,063	\$930,000	\$153,611	\$250,000