

ConnectFree Program Funding Request

**American Residential Communities
Madison Pines**

**Gainesville City Commission
October 18, 2018**

Organization Information

- American Residential Development
- Winter Park, FL
- For Profit
- ARC was created to develop high quality affordable housing in the State of Florida. ARC is a strong advocate for extended 50+ year LURA's and construction building life spans to last for multi generation use (75+ Years).

AFFORDABLE APARTMENTS - DEVELOPMENT HISTORY

Completed Developments

Project Name	Date	City, County, State	Type	Units
Westchester Woods	2001	Pflugerville, Travis County, TX	Family	250
Camden Club	2003	Orlando, Orange County, FL	Seniors	215
Hunter's Chase	2003	Thomasville, Thomas County, GA	Family	112
Madison Meadows	2003	Statesboro, Bulloch County, GA	Family	120
Irongate	2004	Ruskin, Hillsborough County, FL	Seniors	160
Madison Woods	2004	Jacksonville, Duval County, FL	Family	240
Madison Green	2006	Palm Coast, Flagler County, FL	Family	128
Lansdowne Terrace	2007	Lutz, Hillsborough County, FL	Seniors	160
Madison Manor	2007	Jacksonville, Duval County, FL	Seniors	160
Madison Cay	2009	Fort Pierce, St. Lucie County, FL	Family	132
Madison Glen	2011	Ormond Beach, Volusia County, FL	Seniors	96
Madison Vines	2011	White City, St. Lucie County, FL	Seniors	92
Madison Reserve	2012	Spring Hill, Hernando County, FL	Seniors	90
Madison Heights	2014	Tampa, Hillsborough County, FL	Seniors	80
Madison Crossing	2015	Kissimmee, Osceola County, FL	Seniors	86
Madison Crossing II	2017	Kissimmee, Osceola County, FL	Seniors	88
			Total	2,209



Towers at Madison Crossing

Developments in Progress:

Project Name	Date	City, County, State	Type	Units
Madison Point	2018	Clearwater, Pinellas County, FL	Seniors	80

Highlights:

ARC has built over 2,200 affordable developments in the last 15 years.

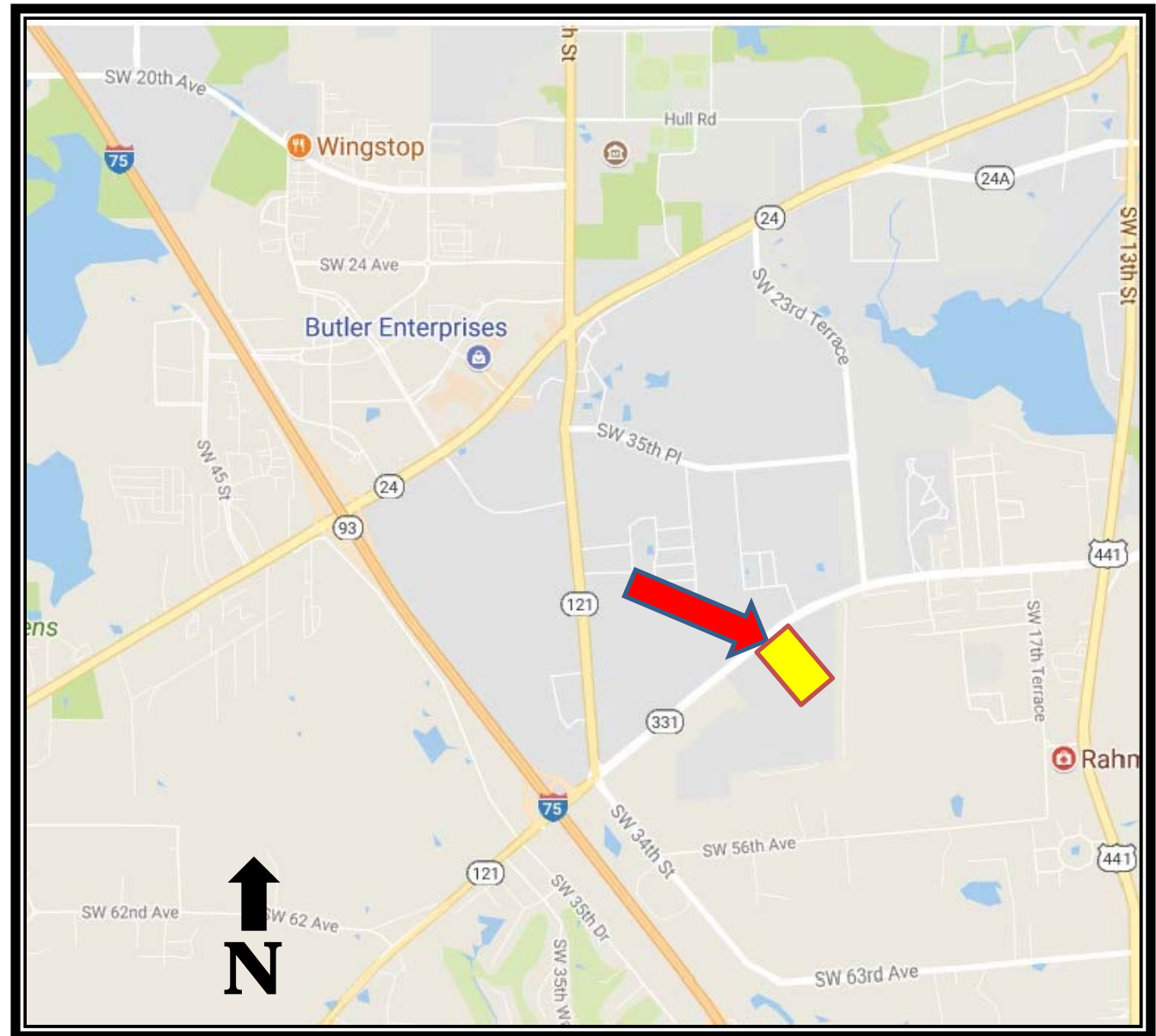
We have just broke ground in downtown Clearwater on an 80 unit affordable elderly High-rise.

Location Map

The proposed Madison Pines site is located in the Idlewild Neighborhood.

More specifically on SW Williston Road, 1 mile east of 75 and just west of SW 25th Terrace.

Currently vacant land.



Project Details

Development Type: Affordable Elderly (55+)

Building Type: 7-Story Mid-Rise

Surface Parking (No garage)

Structure: Post tension concrete

Acreage 5.0 Acres

Units: 82

Set Aside Period (Affordable Housing): 50 Years

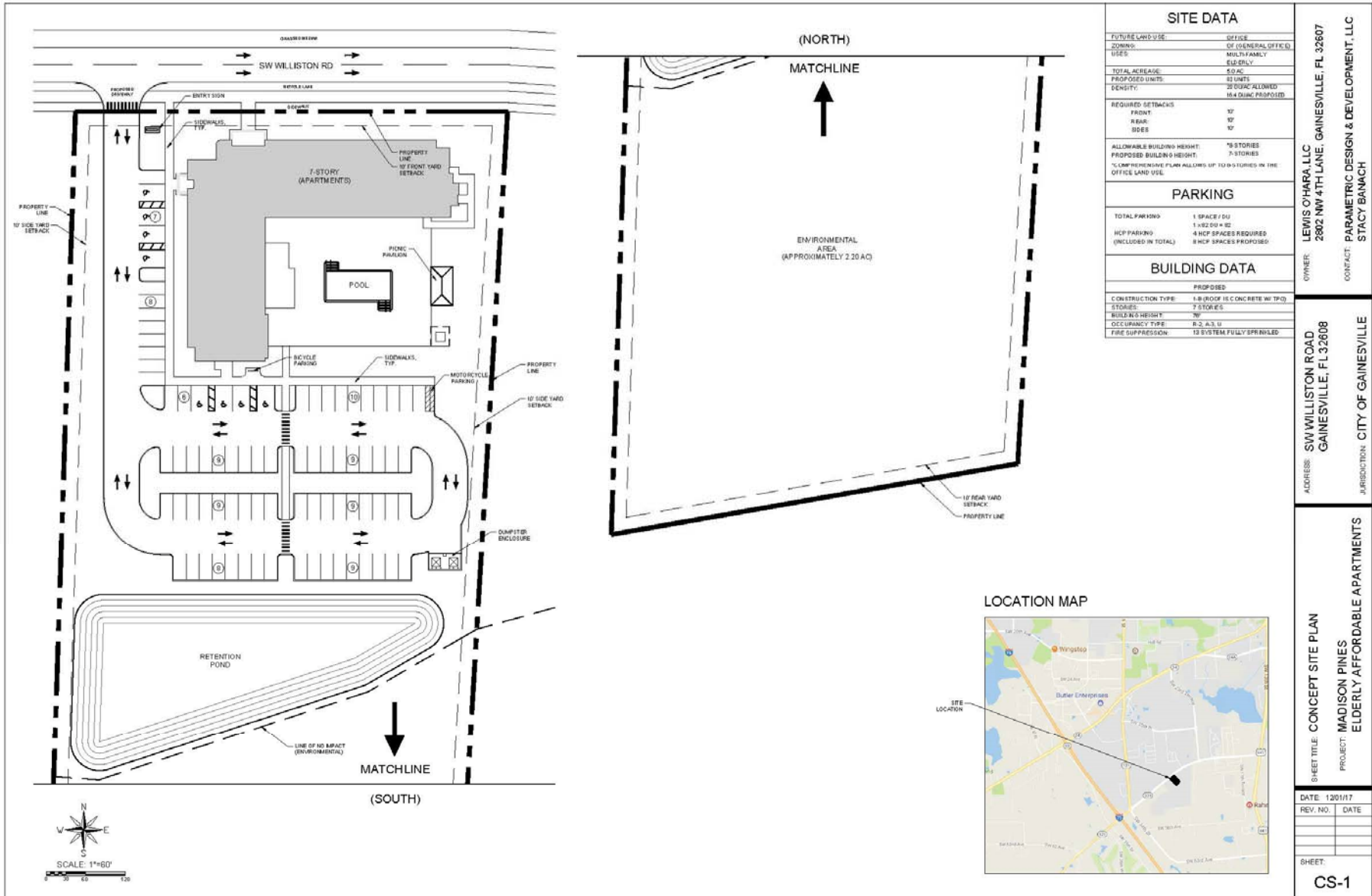
Public Art – Building Trademark

The building will incorporate a public art feature (Generally a tile mosaic on the exterior of the building that is 3-4 stories high.)

Our artist will work with the City to determine the best theme incorporating local characteristics.



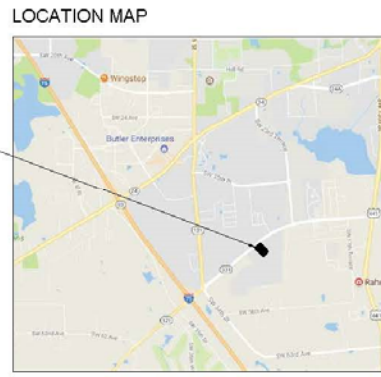
Conceptual Site Plan



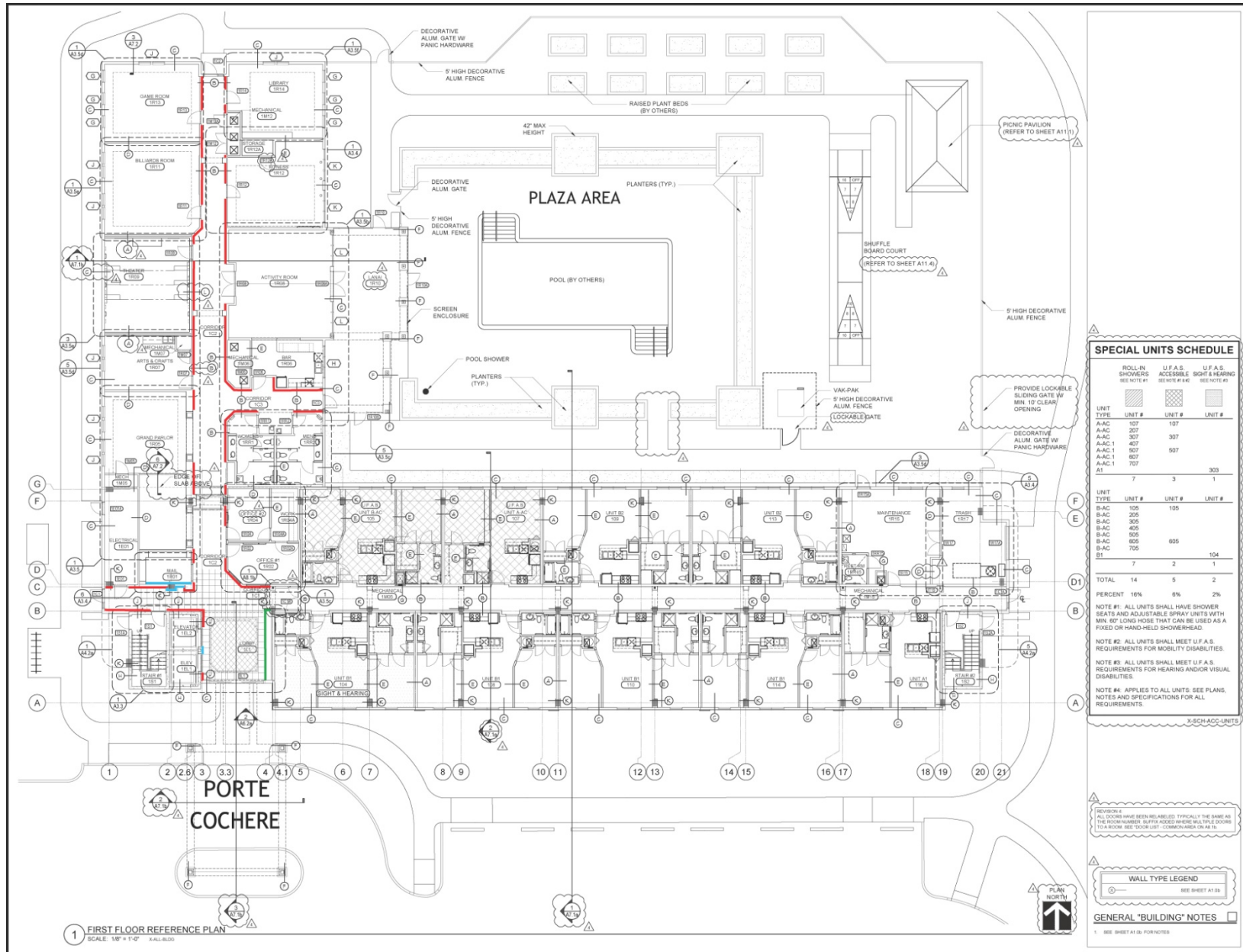
OWNER: LEWIS O'HARA, LLC
 2802 NW 4TH LANE, GAINESVILLE, FL 32607
 CORE FACT: PARAMETRIC DESIGN & DEVELOPMENT, LLC
 STACY BANACH
 ADDRESS: SW WILLISTON ROAD
 GAINESVILLE, FL 32608
 JURISDICTION: CITY OF GAINESVILLE

SHEET TITLE: CONCEPT SITE PLAN
 PROJECT: MADISON PINES
 ELDERLY AFFORDABLE APARTMENTS

DATE:	12/01/17
REV. NO.:	DATE:
SHEET:	CS-1



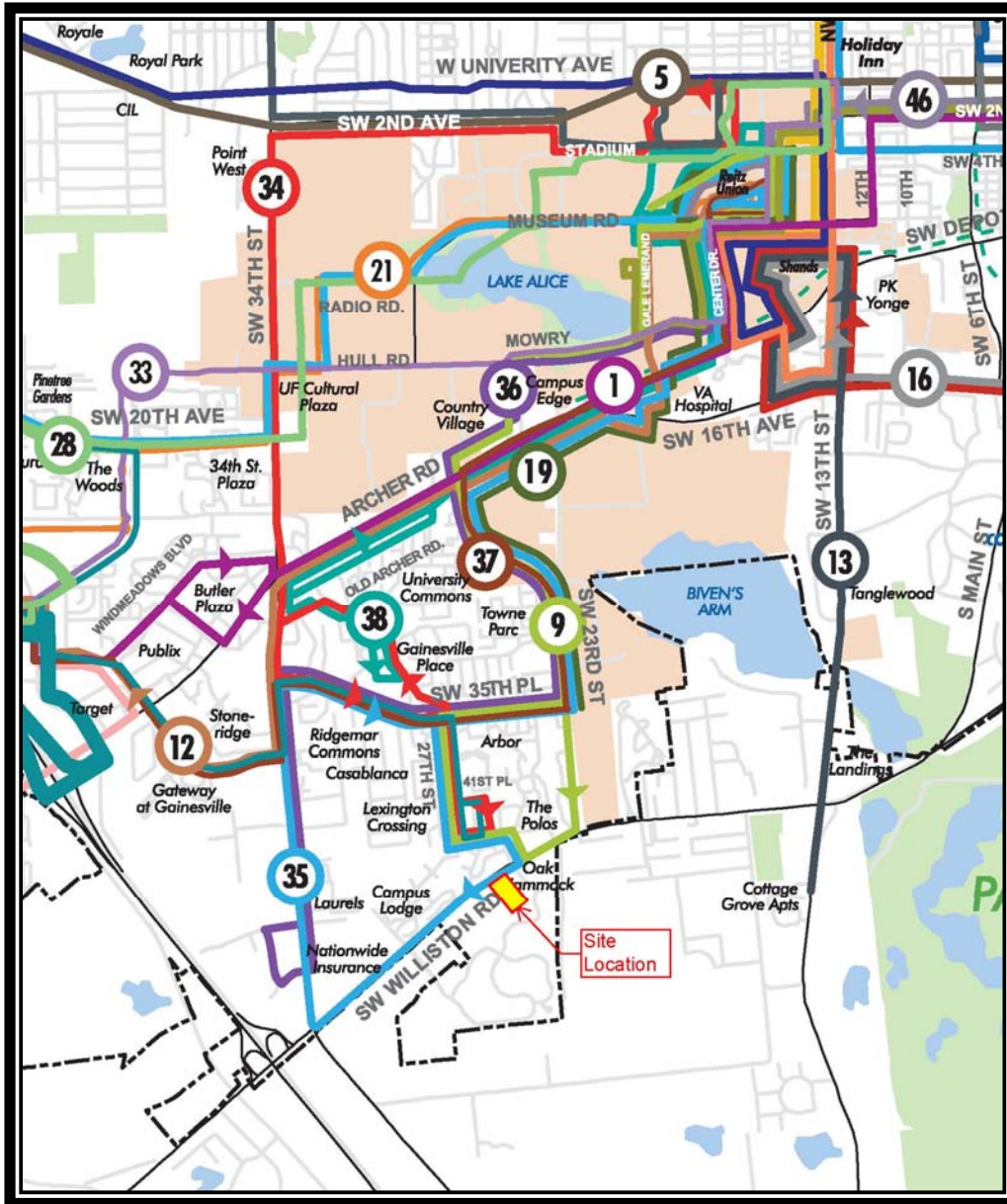
Preliminary Floor Plan (1st Floor)



Nearby Amenities/Services

Bus Routes

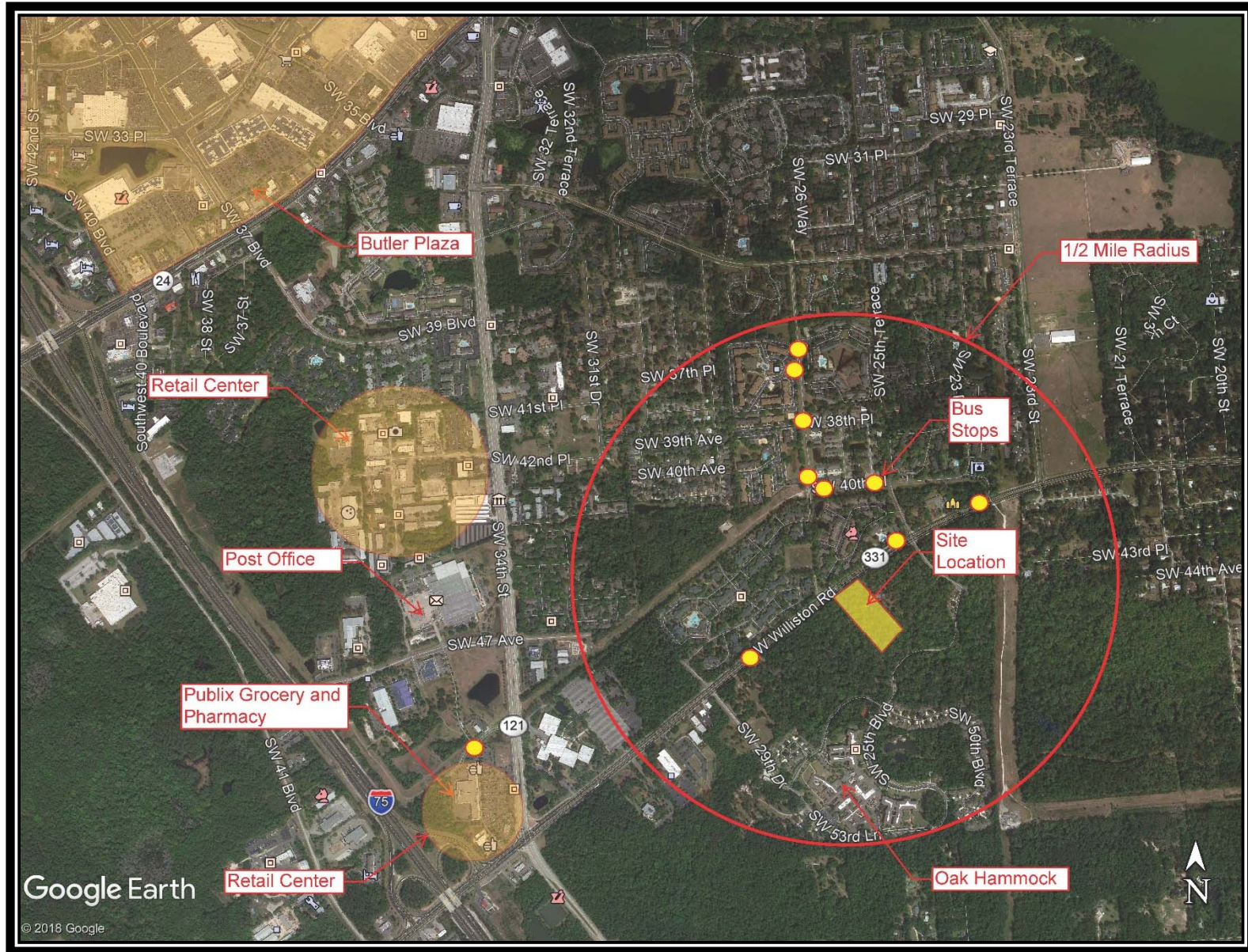
Bus Map



The site has excellent proximity to transit and community services. There are over 13 bus stops with 6 different transit routes located within ½ mile of the site. There are multiple community services such as grocery stores, restaurants, medical facilities, banks, etc all located within a mile from the site.

The proximity of these services also meets the requirements of Florida Housing’s mandatory proximity in the RFA.

Nearby Amenities/Services



Development Features & Amenities

American Residential Communities' Affordable Elderly Apartments typically provide the features & amenities listed below.

FEATURES

Carded Secure Entries
Conveniently Located Elevators
Washer & Dryer in each apartment
Full-size Kitchens with Energy Star
Appliances
Energy Star Windows
Ceiling Fans in all Living Areas
Programmable Thermostats
24-hour Emergency Maintenance
Community Activities
Beautiful Landscaping

AMENITIES

Large Activity Room
Attractively Decorated Great
Room
Arts & Crafts Room
Fitness Center
Health Services Room
Picnic Area with Grills
Billiards/Game Room
Library
Sparkling Swimming Pool
Screened Lanai with Fans

Resident Services

- The building will be National Green Building Standard (NGBS) certified, which will help reduce electric costs to the residents.
- Residents will have access to property management support 24 hours per day, 7 days a week to assist them to appropriately and efficiently handle urgent issues or incidents that may arise.
- The property will provide on-site supervised, daily activities, at no cost to the resident. Examples such as “sit and sip” morning coffee, crafts, movie time, pool exercise, board games and many more.
- The property will provide assistance with light housekeeping, grocery shopping and/or laundry at no cost to the resident.
- The property will have an established system for checking in with each resident on a pre-determined basis not less than once per day, at no cost to the resident.

Project Income Details

Set Aside Levels: 10% of the Units at 33% AMI (9 units in this project)
 90% of the Units at 60% AMI (73 units in this project)

Note: 50% of the ELI units (33% AMI) will be reserved for people with special needs.

Proposed 2018 Rents (HUD) (Rents) - (Utility Allowance) = (Total Rent)

Unit Mix

(5) 1 Bed / 1 Bath (33% AMI): \$441 - \$65 = \$376

(36) 1 Bed / 1 Bath (60% AMI): \$803 - \$65 = \$738

(41) Total 1 Bed / 1 Bath Units

(4) 2 Bed / 2 Bath (33% AMI): \$529 - \$86 = \$443

(37) 2 Bed / 2 Bath (60% AMI): \$963 - \$86 = \$877

(41) Total 2 Bed / 2 Bath Units

(82) Total Units

Note: Utility allowances are based on all appliances being electric. It will not be known if gas can be applied in this project until development approvals begin.

Special Needs Unit Set-Asides

Note: 50% of the ELI units (33% AMI) will be reserved for people with special needs. (5) units for this proposed project.

Special needs programs are administered through referral agencies designated by FHFC. The designated referral agency for Alachua County is:

Sunshine Health

The programs that would be selected for the special needs for our proposed project would be the following:

- Elderly
- Persons with a Disabling Condition
- Persons with disabilities

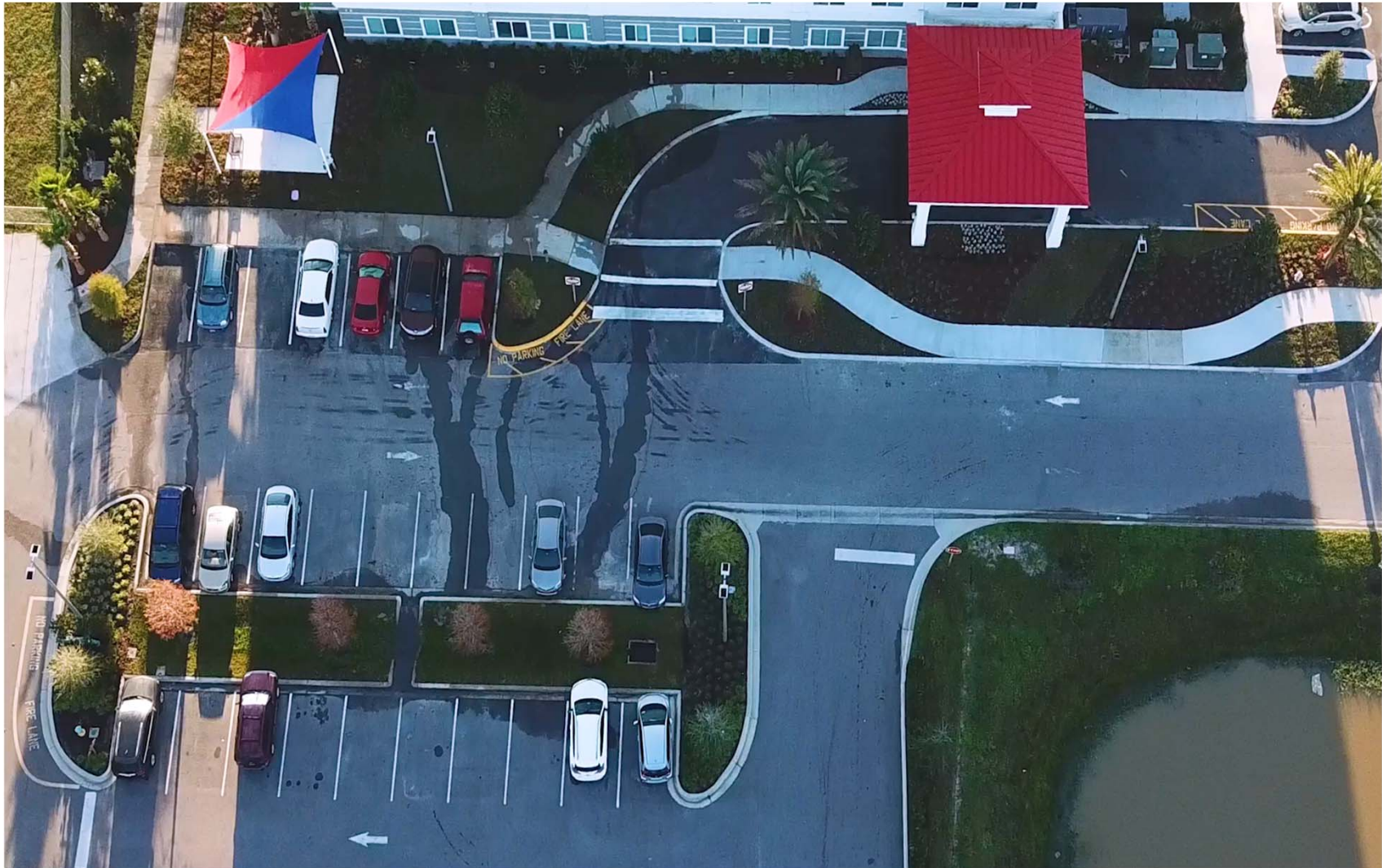
Other Project Information

Similar Completed Projects:

- First – Video of the Towers at Madison Crossing.
- Next – Pictures of typical amenities we provide.

Towers at Madison Crossing

Osceola County



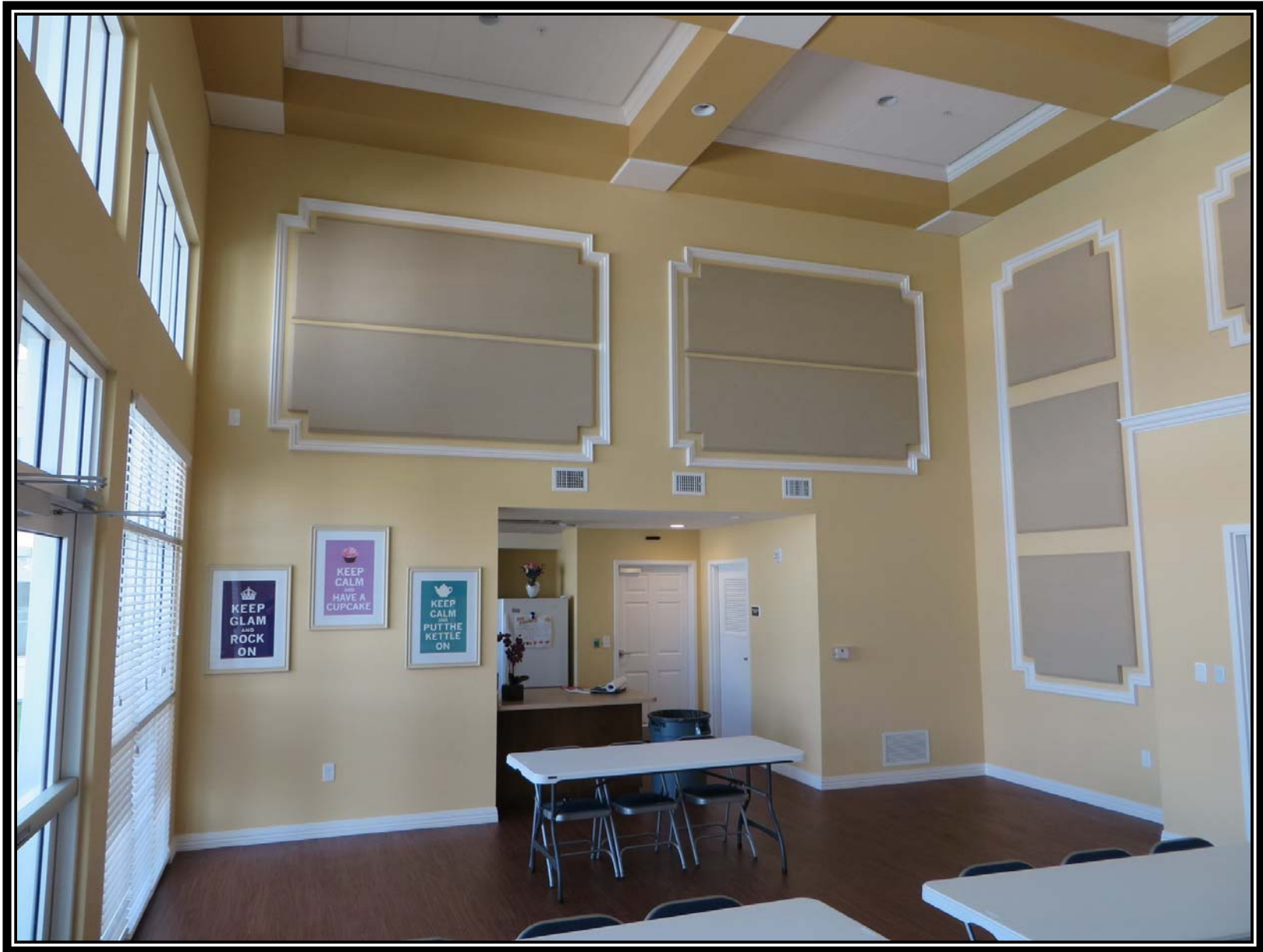
Previous Development Pictures















Development Costs & Loan Details

Estimated Development Costs

Land: \$1,000,000

Construction: \$13,281,000

Total Development Costs: \$19,580,000

Applicant's Request:

To meet the minimum requirement for FHFC's goal to fund a development for "Local Government Area of Opportunity", the applicant must receive either a loan or grant from a local government with a face value equal the amounts set by FHFC for the type of development the applicant is applying for. In this case, the applicant is requesting a loan for a High-rise development where the minimum face value contribution must be \$560,250.00.

Proposed Loan Request Details:

\$560,250 Loan for 15 Years at 3.0% Interest Rate

Note: Applicant will pay back the entire loan, with interest.

City of Gainesville Approvals

City of Gainesville Approval Process

First Step Meeting: Completed on 9/11/17

Affordable Housing Conceptual Plan Review: Completed on 12/18/17 and 9/21/18

The following required forms have already been signed by the City and will be included in the tax credit application to FHFC:

Planning & Zoning:

1. Zoning Verification Form
2. Roads Verification Form

Gainesville Regional Utilities:

3. Water Verification Form
4. Sewer Verification Form
5. Electric Verification Form

The only outstanding form which will need to be included after the City Commission approval:

6. Local Contribution Form