

City of Gainesville
Affordable Housing Advisory Committee
ConnectFree Funding for Affordable Rental Housing Projects—Proposal Rankings

October 13, 2020

Affordable Housing Rental Project Rankings						
AHAC Members	Madison Moor	Madison Pines	Crest Grove	Woodland Park, Ph. 2	Village Estates	Michaels Foundation
Eric McLarthy	4	3	2	1	5	6
Gigi Simmons	4	5	2	1	3	6
Juanita Miles-Hamilton	4	3	6	1	5	2
Belinda Smith	4	2	3	1	5	6
TOTAL	16	13	13	4	18	20
<i>Rankings (based on Mean):</i>	4	3	2	1	5	6

Explanation: Each member of the Affordable Housing Advisory Committee (AHAC) ranked each of the proposed projects from 1 to 5, with 1 being the best. As such the project with the lowest score when the rankings of all the AHAC Members are totaled, has the best overall ranking. The next lowest total has the second best overall ranking. In the case of a tie, the project with the lowest average score after discarding the highest and lowest scores has the best score. As such, the final ranking is as follows:

PROJECT NAME	# OF UNITS	Type	LOAN TERMS	AHAC RANK
Woodland Park, Ph. 2	96	Family	15-year loan, 30-year amortization, at 1% interest. The entire balance, including principal, shall be paid in full at the end of the 15-year period	1
Crest Grove Apts.	108	Family	15-year loan at 1% interest	2
Madison Pines	80	Elderly	22-year loan at 4.75% interest	3
Madison Moor	86	Elderly	22-year loan at 4.75% interest	4
Village Estates	96	Family	15.5-year loan at 3% interest only. The entire balance, including principal, shall be paid in full at the end of the 15-year, 6-month period	5
Michaels Foundation	6	Family	Not provided	6

Based on the AHAC's rankings, Woodland Park, Phase 2 is the recommended project. The Recommended Award: **\$460,000.00 in the form of a loan** contingent on State approval of Low Income Housing Tax Credits associated with the State's Local Government Area of Opportunity Funding Goal, to construct the proposed Affordable Rental Housing Project.

Among the factors AHAC considered when evaluating each project were the following:

1. Loan terms;
2. Number of units provided;
3. Resident income mix;
4. Number of units provided for persons with special needs;
5. Location of the project;
6. Nearby amenities and services;
7. On-site amenities;
8. Resident services;
9. Compatibility with surrounding areas;
10. Marketing and outreach to potential residents;
11. Experience of the developers; and
12. Overall feasibility of the project.

Based on the applications and presentations, AHAC felt that the following factors were particularly favorable for Woodland Park, Phase 2's proposal:

- The site is locally owned and operated. As the property owner and co-developer, Gainesville Housing Authority's portion of the developer's fee is recycled back into more affordable housing within the Gainesville community;
- The Project's development team has a high level of local and relevant experience;
- The Project's proposed loan terms are competitive and ensure that the City is paid back in 15 years, which is as fast or faster than any of the other projects;
- The Gainesville Housing Authority (GHA) has demonstrated the ability to quickly implement effective and needed resident services such as Elite Force Job Training, Employment Assistance, Financial Management Training, Homeownership Training, and After School Programs;
- Several existing or planned community and recreational amenities such as playgrounds, basketball courts, walking paths, picnic areas, and a community center are located on or adjacent to the site; and
- GHA's existing waiting list for units demonstrates local demand for their products and services.

A copy of all proposal documents, all evaluation forms and all statements received are on file in the office of Housing & Community Development Division.