

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

July 13, 2021

Affordable Housing Rental Project Rankings				
AHAC Members	Madison Moor	Woodland Park, Ph. 2	Veranda Estates	Village at Lincoln Park
Eric McLarthy	4	1	3	2
Jamie Bell	4	1	3	2
Belinda Smith	4	1	3	2
Saeed Khan	4	1	3	2
Michael Raburn	4	2	3	1
Shayna Rich	4	1	3	2
Aditya Basu-Dutta	3	1	4	2
Octavia Washington	2	1	4	3
TOTAL	29	9	26	16
RANKING	4	1	3	2

Explanation: Each member of the Affordable Housing Advisory Committee (AHAC) ranked each of the proposed projects from 1 to 4, 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. As such, the final ranking is as follows:

PROJECT NAME	# OF UNITS	LOAN TERMS	AHAC RANK
Woodland Park, Ph. 2	96	18-year loan, 30-year amortization, at 1% interest. The entire balance, including principal and interest, shall be paid in full at the end of the 18-year period	1
Village at Lincoln Park	88	Not provided	2
Veranda Estates	88	10-year loan at 1% interest	3
Madison Moor	82	22-year loan at 4.75% interest	4

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. Number of units provided;
2. Resident income mix;
3. Number of units provided for persons with special needs;
4. Location of the project (Does the location further the City's goal of providing affordable rental housing in all areas of the City? Is the project compatible with surrounding areas? What are the nearby amenities? Are they sufficient? Will they meet the needs of the project's tenants?);
5. On-site amenities (What are they? Are they sufficient? Will they meet the needs of the project's tenants?);
6. Resident services; (What are they? Are they sufficient? Will they meet the needs of the project's tenants?);
7. Marketing and outreach to potential residents;
8. Loan terms;
9. Given the goals of RFA 2021-201, what are the chances of being chosen for funding by the State?;
10. Experience of the developers; and
11. 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:

- Given the State's goal to essentially reward projects selected by a City/County in consecutive years, the project has the best chance of being funded by the State;
- 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 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 a computer lab, playgrounds, basketball courts, walking paths, picnic areas, and a community center (The Boys and Girls Club) 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.