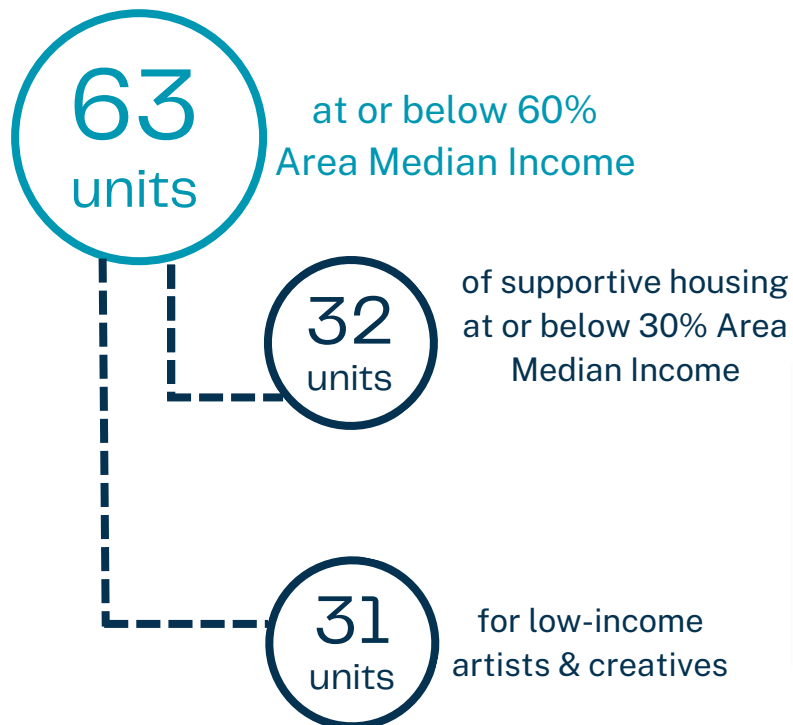
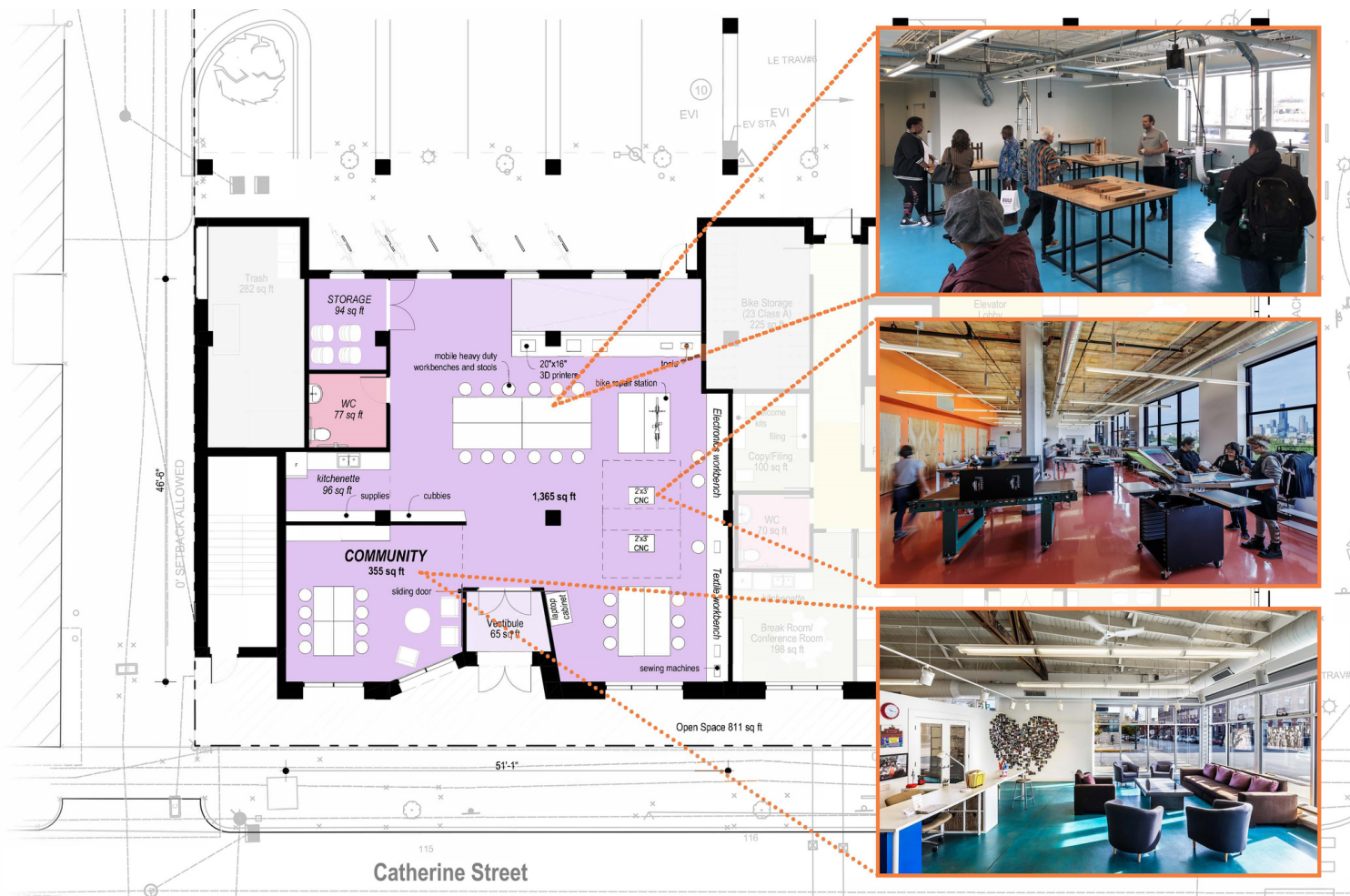


121 CATHERINE ST



3rd, 4th, & 5th Floor Plans



FUNDING SOURCES

Total: \$30,148,400

Secured

Applied For

\$13,198,680
Low-Income Housing
Tax Credits

\$5,782,388
Affordable
Housing Millage

\$5,000,000
RAP Funds

\$133,875
45L Tax Credit
Funding

\$763,112
Washtenaw Urban
County HOME Funds

\$2,000,000
Permanent Loan

\$300,000
DDA Affordable
Housing Funds

\$350,000
DDA Infrastructure
Funds

\$600,000
FHLB Sponsor Loan

\$959,406
Brownfield Funds

\$60,945
Deferred Fee

\$1,000,000
EGLE Funds



SILLER TERRACE



16
units

at or below 60%
Area Median Income



FUNDING SOURCES

\$78,700

Affordable Housing
Millage

\$3,500,000

ARPA Funds

\$1,500,000

Ann Arbor Area
Community
Foundation Loan





Hickory Way Apartments Phases I and II 1120 and 1130 S. Maple Road, Ann Arbor, MI



70 Total Units

70 one-bedroom units

50 Total Project-Based Vouchers

With vouchers, tenant rent is 30% of income

Remaining rents set around 40% of Area Median Income

Funding Sources Phase I

MSHDA Low Income Housing Tax Credits	\$ 8,276,172
(Limited Partner: National Equity Fund)	
Washtenaw County HOME	\$ 690,963
Ann Arbor Housing Fund	\$ 130,004
Federal Home Loan Bank AHP	\$ 434,934
(Sponsored by Chelsea State Bank)	
General Partner Equity	\$ 126,600
Chelsea State Bank Perm Loan	\$ 1,100,000

Funding Sources Phase II

MSHDA Low Income Housing Tax Credits	\$ 8,540,803
(Limited Partner: National Equity Fund)	
City of Ann Arbor Housing Millage	\$ 300,000
Ann Arbor Housing Fund	\$ 450,000
Federal Home Loan Bank AHP	\$ 321,515
(Sponsored by Chelsea State Bank)	
Chelsea State Bank Perm Loan	\$ 1,000,000

Total: \$21,370,991

Additional Funding

Supportive Housing Services Funding through the Ann Arbor Affordable Housing Millage

Construction loans from Old National Bank and Chelsea State Bank

Acquisition Bridge Loan: Corporation for Supportive Housing PILOT
through the City of Ann Arbor

MSHDA Project-based vouchers (23)

Ann Arbor Housing Commission VASH vouchers (12)

Ann Arbor Housing Commission vouchers (non-VASH) (15)

Design Goals and Highlights

All 70 units visitable (no step entries, wide entry doors and halls)

15% of units (12) are fully barrier-free

Achieved Enterprise Green Communities Certification; no combustion in units

Wireless internet provided

Onsite Clinic, Fitness Center and Community Center

Raised garden beds for tenant gardening



The Grove at Veridian
2260 Platt Road, Ann Arbor, MI



50 Total Units

14 one-bedroom; 10 two-bedroom; 21 three-bedroom; 5 four-bedroom units
30 Total Project-Based Vouchers. With vouchers, tenant rent is 30% of income
Remaining rents set under 35% of Area Median Income

Funding sources

MSHDA Low Income Housing Tax Credits (Limited Partner: National Equity Fund)	\$13,379,912
Washtenaw County HOME	\$ 1,925,000
City of Ann Arbor Housing Millage	\$ 1,900,000
Federal Home Loan Bank AHP (Sponsored by Old National Bank)	\$ 500,000
State Enhancement Grant	\$ 250,000
Dave and Louise Lutton Fund at AAACF	\$ 50,000
General Partner Equity	\$ 6,900
Cedar Rapids Bank & Trust Perm Loan	\$ 2,810,000
Construction Loan through Huntington National Bank	

Total: \$20,821,812

Additional Funding

Supportive Housing Services Funding through the Ann Arbor Affordable Housing Millage
Predevelopment funding: Corporation for Supportive Housing and MSHDA
PILOT through the City of Ann Arbor
Ann Arbor Housing Commission vouchers (30)

Design Goals and Highlights

All ground floor units (34) are visitable (no step entries, wide entry doors and halls)
15% of units (8) are fully barrier-free
All-electric. Achieving National Green Building Standards and Enterprise Green Certification
Wireless internet provided
On-site Community Center and playground