

ATTACHMENT A- Environmental Review Letter of Interest

Eric Paine
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LETTER OF INTEREST

03/21/2014

Raymond Thimesch
Development Project Coordinator
City of Mesa Housing & Community Development Department
P.O. Box 1466
20 E. Main Street, Suite 25
Mesa, AZ 85211-1466

Dear Mr. Thimesch:

This letter is to notify you that **Community Development Partners dba CDP Affordable Housing Corp** has site control and is anticipating applying for Housing & Community Development Department loan funds for the following project.

Project Name: El Rancho II

Address: 659 & 701 E Main St, Mesa, AZ

Property Assessor Parcel Number(s): 138-28-052A, 53A, 120F, 120D, 121B

☐ Single Family Ownership ☒ Permanent Multi-family Rental Housing ☐ Permanent Supportive Multi-family Housing - Special Needs

of stories: 3&4

Acreage: 1.36

Number of Units: 47 Anticipated number of Income Restricted Units: 46

Target Population: Families

Project Description: Acquisition, demolition of existing structures for new construction of 47 family oriented rental homes consisting of 26 2-bedroom, 11 3-bedroom and 10 4-bedroom units in 2 buildings with 3 & 4-stories, with on grade parking and community space. LIHTC application submitted March 3rd 2014 for the project.

Indicate activities involved in the project: Check all that apply

☒ Acquisition ☐ Rehabilitation ☒ Demolition ☒ New Construction

Financing Anticipated: Sources and Budget

<input checked="" type="checkbox"/> Arizona Department of Housing	\$ 750,000
<input type="checkbox"/> IDA Bonds	\$
<input checked="" type="checkbox"/> Low Income Housing Tax Credits	\$12,107,006
<input checked="" type="checkbox"/> Other - Mesa / AHP	\$ 300,000 / \$460,000 (AHP)

Estimated Costs

Acquisition	\$900,000
Site Work	\$536,745
Construction	\$9,645,454
Soft Costs	\$2,301,327
Developer Fee	\$1,732,134
Estimated Total Development Costs	\$15,115,660

Projected Project Schedule:

Property Acquisition Date: 11/01/14

Construction/Rehabilitation Commence Date: 11/01/14

Construction Complete Date: 08/28/15

With this Letter of Interest I understand that limited courtesy environmental investigation will be done to alert me to any potential environmental issues. I understand that this will not initiate a complete environmental assessment.

Sincerely,

Eric Paine
Community Development Partners

August 2012