

Low Income Housing Tax Credit Projects (LIHTC) & Application for HOME Funding

**Presenter: Liz Morales
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BROADWAY & HAWES SENIOR HOUSING

- Requesting \$500K in HOME Funds
- 237 units
- Target Market: Seniors
- Project location: 307 South Hawes Road, Mesa AZ
- Units will serve households of 40% to 60% of the AMI
- Rents range from \$648 for a 1BR/1BA & up to \$1,139 for a 3BR/2BA

DEVELOPMENT TEAM

Developer – Mesa Leased Housing
Development Associates I, LP

Contractor - TBD

Architect – Todd & Associates, Inc.

Engineer -Hunter Engineering

Property Management – Dominion Arizona
Management Services

Attorney – Winthrop & Weinstine

CONSISTENCY WITH CONSOLIDATED PLAN

Project is consistent with the 2015 - 2019
Consolidated Plan

95% of the development reserved for
households earning at/below 60% of AMI

Target Preference: Affordable Senior / Elderly

HCDAB Review and Scoring - Received 27/30 pts

REQUEST FOR HOME FUNDS

- Mesa Leased Housing Associates, LP- \$500,000
- CPLC Mesa Royale Development- \$1,000,000*

HOME Funding Available:

- 18/19 \$500,000
- 19/20 \$837,000

** CPLC Proposal review is still in progress for HOME funds*

LOW INCOME HOUSING TAX CREDIT PROJECTS (LIHTC) & APPLICATION FOR HOME FUNDING

▪ Questions?