

FY2023 Multifamily Affordable Housing Development Applications

Applicant	Project Name	Location	Council District	Project Description	Project Rank	Recommendation	Funding	Source	Total Development Cost
Green Light Development, LLC	The Villas at Elmsley Crossing	515 Kallamdale Road	1	New construction of 52 units for seniors. 24 units are targeted to under 30% AMI, 17 units under 50% AMI and 11 units under 60% AMI. Rents will range from \$341 to \$910. NCHFA preliminary application has been submitted for 9% Low Income Housing Tax Credits and Rental Production Program funds.	1	Project has met all threshold conditions and received a competitive score. Financial analysis supports the project request.	\$ 2,500,000	Housing Bond and HOME	\$ 12,674,997
Affordable Housing Management Inc.	Vandalia Acres	2943 W Vandalia Rd	5	New construction of 84 units for families. 44 units under 50% AMI and 40 units under 60% AMI. Rents will range from \$450 to \$998. NCHFA preliminary application has been submitted for 9% Low Income Housing Tax Credits and Rental Production Program funds.	2	Not funded due to limited funding availability.	\$ -	\$0.00	\$ 18,422,776
Affordable Housing Management Inc.	Windhill Development	201 Windhill Court	2	Rehabilitation of a 60-unit tax credit apartment complex that was built in 2000-2001. All 60 units under 50% AMI. Rents will range from \$465 and \$835. NCHFA preliminary application has been submitted for 9% Low Income Housing Tax Credits and Rental Production Program funds.	3	Not funded due to limited funding availability.	\$ -	\$0.00	\$ 11,406,254
Total							\$2,500,000		