

Polk County Housing Trust Fund FY2020 Rental Development \$400,000.00 available to allocate.																
Project	Developer	Amount	AMI	Developer fee	% of fee	Total Project Cost	# <30% AMI	# <31-50% AMI	# <51-60% AMI Units	# Affordable Units	Total # of Units	Cost per unit	Term	LIH TC app	Type of Project	Comment
59th Ave Senior Lofts- 4920 NW 59th Ave Johnston	MVAH Development LLC (Miller Valentine Affordable Housing Cincinnati, Ohio)	\$200,000	8@≤30%, 16@31-50%, 21@51-60%, 6@ mkt	\$1,106,822	10%	\$10,256,370	8	16	21	45	51	\$202,726	0% deferred 30 yrs; repayment contingent on cash flow	Y	Senior Housing-10-1BR, 41-2BR units	Very High Opportunity area
The Flats on 6th Ave- 1230 6th Ave DSM	Hatch Develop LLC & Kiernan Develop/Const with YSS	\$250,000	7@≤30%, 13@31-50%, 18@51-60%, 4@ mkt	\$1,000,000	10%	\$9,414,164	7	13	18	38	42	\$224,147	forgivable grant/loan	Y	18-1BR, 13-2BR, 11-3BR units	The units would be made available to foster kids who have aged out of the foster care system.
East Village Park Apts- 1419 Capitol Ave & 1400 E. Walnut St DSM	EPC Inc.- Brad Lowe & Tyler Tompkins	\$400,000	4@≤30%, 14@31-50%, 49@ mkt	\$0.00	0%	\$3,509,068	4	14	0	18	67	\$52,374	15-yr forgivable loan	N	Workforce Housing-4 studios, 14- 1BR units	
Cheatom Park Cottage Homes Phase 2- 1010 13th St & 1315/1319/1321 Laurel St DSM	JOPPA Cheatom Park LLC	\$111,293	2@≤30%, 4@31-50%	\$0.00	0%	\$669,389	2	4	0	6	6	\$111,565	forgivable grant/loan	N	3 duet homes-6-1BR units	
	Total	\$961,293				\$23,848,991	21	47	39	107	166					