

HOUSING COMMITTEE
DATE: May 23, 2018 (Wednesday)
TIME: 5:30 pm – 8:00 pm
LOCATION: City Hall Room 209

1. Agenda May 23, 2018 Housing Committee Meeting

Documents:

[00 AGENDA HC MEETING 05.23.18.PDF](#)

2. Review And Accept Minutes Of Previous Meeting April 25, 2018

Documents:

[01 DRAFT - MINUTES HOUSING COMMITTEE 4-25-18.PDF](#)

3. Review Of HOME Affordable Housing Development Requests

Documents:

[02 HOME APPLICATIONS MEMO 05.18.2018.PDF](#)

4. Review And Recommendation To City Council - 2018 Housing Trust Fund Annual Plan
This is an actionable item and public comment may be taken.

Documents:

[03 HTF COVER MEMO 05.18.2018.PDF](#)

5. Review Of Amendments To Ordinance: Section 6-225 Of The Tenant Housing Rights Ordinance
Public comment may be taken.

Documents:

[04 AMENDMENTS TO ORDINANCE 6-225 TENANTS HOUSING RIGHTS MEMO 05.18.18.PDF](#)

6. Committee Discussion Re: 2018 Work Plan

Documents:

[05 DRAFT 2018 HC WORKPLAN 05.16.2018.PDF](#)

7. Communication Item: FY18/19 HUD Funding Update

Documents:

[COMMUNICATION ITEM HUD FUNDING UPDATE MEMO.PDF](#)

8. Public Comment On Items From Previous Meeting Agenda

Documents:

[PUBLIC COMMENT ON ITEM FROM 4.23.18 MEETING.PDF](#)

Councilor Jill Duson, Chair

Next Meeting Date: Tuesday June 5, 2018

5:30-6:30 Joint meeting with Economic Development Committee (Room 209)

6:30-8:00 Housing Committee (Room 24)



Planning & Urban Development Department

HOUSING COMMITTEE

DATE: Wednesday May 23, 2018
TIME: 5:30 p.m. – 8:00 p.m.
LOCATION: City Hall, Room 209

A G E N D A

1. Review and accept Minutes of previous meeting held on April 25, 2018
 - a. Public Comment on items from previous meeting agenda
2. Review of HOME Affordable Housing Development Requests. See attached memo from Mary Davis, Housing and Community Development Division Director.
3. Review and Recommendation to the City Council – 2018 Housing Trust Fund Annual Plan. See attached memo from Mary Davis, Housing and Community Development Division Director. *This is an actionable item and public comment may be taken.*
4. Review of Amendments to Ordinance: Section 6-225 of the Tenant Housing Rights Ordinance. See attached memo from Mary Davis, Housing and Community Development Division Director. *Public comment may be taken.*
5. Committee Discussion re: 2018 Work Plan

Communication Items:
FY18/19 HUD Funding Update

Councilor Jill C. Duson, Chair

Next Meeting Date:

Tuesday, June 5, 2018

5:30-6:30 Joint meeting with Economic Development Committee (Room 209)

6:30-8:00 Housing Committee (Room 24)

Housing Committee Minutes of April 25, 2018 Meeting

A meeting of the Portland City Council's Housing Committee (HC) was held on Wednesday, April 25, 2018 at 5:30 P.M. in Council Chambers at Portland's City Hall. Councilors present at the meeting included Committee members Councilor Kimberly Cook, Councilor Pious Ali, Councilor Jill Duson, Chair of the Committee. City staff present included Jeff Levine, Planning and Urban Development Department Director, Mary Davis, Housing and Community Development Division Director, Victoria Volent, Housing Program Manager, and Richard Bianculli, Jr., Esq., Neighborhood Prosecutor.

Item 1: Review and accept Minutes of previous meetings held on March 28, 2018

Councilor Cook motioned to amend the minutes by removing the additional public comment appended at the end of the minutes and requesting that they be placed separately in the public record. Motion was seconded by Councilor Ali and the amended minutes unanimously approved 3-0.

Item 2: Rental Markey Survey Presentation

Councilor Cook asked if the committee specifically asked staff to contract for this report. Mary Davis responded that the Committee raised several questions and concerns with the rental data contained in the Housing Report from last October and asked staff to find a better resource for this information. Staff solicited a consultant to conduct a rental housing survey. Michael LeVert, the consultant selected, presented the report. He explained that the task he was given was a straightforward task to sample the rents; a brief survey was conducted which received a high response rate. In addition he worked directly with several large landlords to collect rental data. Mr. LeVert clarified that this was a landlord survey not a tenant survey, a survey of actual rents without consideration of whether it is subsidized unit or an income controlled unit.

Councilor Ali asked if landlords that participated included Avesta and Portland Housing. Mr. LeVert indicated that Avesta did respond.

Councilor Cook stated that it appears the increase in rents from the end of 2016 to end of 2017 shows a 2% increase; Mr. LeVert stated that the median change of \$25 is a better analysis than looking at the average percentage; a better metric is the median. Councilor Cook indicated that trend data would be more helpful than point in time data. Mr. LeVert pointed out that the survey did ask for rent information from last year which does show short term trend detail and concludes that median rent has stabilized. Mr. LeVert also pointed out that the City now has a high quality data set that can be used as a base moving forward. He expressed his thanks to the landlords that provided private data and information for the report.

Councilor Duson asked if staff had any clarifying questions or comments; Mr. Levine indicated that this is the type of data set that the city may want to update every two or three years as it is the best data set

that the city has had in a while.

Councilor Duson indicates that this is an excellent report that provides a tool for tracking trends and a base line that is Portland specific. Councilor Duson expressed her appreciation for the report.

Mark Adelson of the Portland Housing Authority (PHA) stated that he was unaware information was requested from the PHA and that they did not respond. He indicates that public housing rent data would not have been helpful to this survey. PHA did a rental study in February.

Councilor Duson would like us to work with PHA when we do update this data to include the PHA comments.

Item 3: Review and Vote to Recommend to the City Council Amendments to Chapter 6 re: Disorderly House Ordinance.

Richard Bianculli, Jr Esq introduced the item. He explained that part of his role is to enforce the disorderly house ordinance and indicated that 95% of the time landlords are compliant. He indicated that the proposed changes are being recommended to avoid any due process issues in the future and explained that the changes would require notice to tenants in cases of disorderly house complaints and condemnation.

Councilor Duson acknowledged the collaborative work done with Pine Tree Legal in drafting the proposed changes.

No public comment was given.

Councilor Duson indicates that these changes confirms the approach the city has taken in ensuring housing safety.

On a motion made by Councilor Cook and seconded by Council Ali, the Committee vote unanimously 3-0 in favor recommending the changes to the City Council.

Item 4: Housing Trust Fund Annual

Jeff Levine and Mary Davis provided an overview of the annual plan. Councilor Duson asked for clarification regarding how much would be allocated this year – if the city maintains a \$500,000 balance would the plan allocate only \$413,000 this year? Mr. Levine explained that this is the premise but it flexibility is built in. Councilor Duson asked about the priority for the PHA implementation strategy if we are doing a competitive application process. Mr. Levine indicated that this priority does not rule out other developers but these are projects that are moving forward and we want to ensure that city meets its commitments to the neighborhoods.

Councilor Cook indicated that she could not find a copy of the 2017 plan online to use to make contextual comparisons.

Councilor Cook asked several clarifying questions and concerns:

(1) Can the Committee vote on this tonight as it does appear that the Committee has a recommended

plan to act on; Councilor Cook suggested that the vote be delayed until the next meeting which would allow the Committee to discuss and suggest changes that can be brought back for action as a recommended plan.

(2) The \$500,000 minimum balance seems like a large contingency and she would be more comfortable with a lower amount.

(3) Would like clarity as to the PHA priority, what does being a priority mean and why did staff make that recommendation? Would like more explanation of these things in the public document. Mr. Levine explained that staff wanted to focus on projects that are ready to move forward, are already in the implementation phase and have identified financing gaps; next year staff might recommend a different focus area. Councilor Cook would prefer to see report amended to provide some of that clarity

(4) Note in plan that selection criteria and allocation of points are detailed in the application.

(5) Add a definition for adaptive reuse.

(6) Provided in the plan an explanation of how and when the city would provide to retain deed restrictions and how the right to cure defects would be documented. Define right of first refusal, when it applies and how it is secured.

(7) Explain the term “resource of last resort” in the plan.

(8) Include an explanation of how the maximum award per unit amount was determined; include background information as an addendum to the plan.

(9) Explain the reasons behind the income targeting.

Public Comment:

Mark Adelson – PHA is pleased to be recognized as a priority; the Front Street project is unique and not one that a normal developer would take on. He asked for clarification on how they might incorporate the 80-120% income targets; he also explained that Front Street will pursue the 4% tax credits and not the competitive 9% tax credits so they do have the constraints of the deadlines associated with the 9% application.

Tyler Norod of Avesta Housing; indicated that the focus of the plan should be on permanent uses which would be the best use of limited resources; it is difficult for Portland to score well in the tax credit allocation process and these types of resources make Portland developers more competitive. The city may want to defer restrictions or ongoing oversight to other funding sources that may be more restrictive.

Tom Watson states that if the fund has \$900,000 the City should use as much as you can to get units on the market;

Brit Vitalius of the Southern Maine Landlord Association is confused about the priority for PHA projects and is happy that it is being clarified; he believes full disclosure will benefit everyone, particularly other applicants.

Steve Perazone of 47 Bolton Street asked that the reason for the \$15,000 maximum award per unit be clarified.

Christine Grabowy of Falmouth, a Portland rental property owner asked that the equitable balance be explained, assuming that means single family homes.

Mr. Levine explained that equitable balance is explained in the implementing regulations for homeownership units. Mr. Levine also indicated that \$280,000 of the current balance in the Housing Trust Fund has come from Inclusionary Zoning fee-in-lieu payments. He also explained that the maintaining a minimum balance is a national best practice and staff is proposing it as a policy not a requirement.

Councilor Duson indicated that she liked the idea of a minimum balance in theory but sees it as specific to this year only; suggested that a statement be added to the plan that the minimum balance is for 2018

Councilor Cook asked how implementing regulations are created and do they come back to the Committee or Council for approval. Mr. Levine explained that generally regulations are approved by board implementing the policy (for example the Planning Board approved the Inclusionary Zoning (IZ) implementing regulations). He indicated that staff would use the IZ regulations as a starting point and would bring the proposed regulations back to the Committee for approval.

Councilor Cook indicated that she would need to better understand the gap facing the PHA projects in order to be okay with the PHA priority. Mark Adelson stated that they will know if there is gap at the Boyd Street project very soon. The current design for Front Street is over budget but they do not have an exact dollar amount yet.

Councilor Duson indicated that the Committee would like to see a revised draft next month; the Committee will take additional public comment and then make a recommendation to the City Council.

Councilor Cook indicated that it was worth noting in the plan that there is unknown timing with Front Street project so that other applications could be considered and the plan should clarify that mix income projects are eligible.

Item 5: Tax Acquired and City-Owned Property Analysis

Mr. Levine outlined the memo and gives brief background on this site; Victoria Volent gave more insight into the background analysis done that resulted in the staff recommendation not to pursue this site.

Councilor Cook asked if the current zoning (R1) was the determining factor. Mr. Levine stated that the current zoning is not the most significant challenge to the site.

Councilor Cook asked if a map of city owned land would be part of the item on the work plan for the end of June? Mr. Levine indicated that it would be included.

Item 6: Committee Discussion re: 2018 Work Plan

Councilor Duson asked staff to provide a copy of the 2018 Council Goals at the next meeting so that the Committee can review the goals and work plan together.

On a motion made and seconded (approved 3-0) the meeting was adjourned at 7:50 pm.

Respectfully submitted, Mary Davis

**MEMORANDUM**

TO: Councilor Duson, Chair
Members of the Housing Committee

FROM: Mary Davis, Housing & Community Development Division Director

DATE: May 18, 2018

SUBJECT: Affordable Housing Development HOME Funding Requests

At the Housing Committee meeting on March 28, 2018, the Committee approved application criteria for staff to identify and recommend eligible development projects to apply for HOME Funding. The application went out to the public on March 30th and proposals were due on April 30th. Four proposals were received. Planning and HCD staff are in the process of reviewing and evaluating the proposals according to the selection criteria stated in the Application.

On June 5th the Housing Committee will hold a joint meeting with the Economic Development Committee to review affordable housing tax increment financing requests for each of these proposed projects. The Housing Committee will make HOME and TIF funding recommendations at the June 5th meeting.

The HOME Application made available \$912,064 for the development of a wide-range of types of housing, \$70,525 of which must be reserved for Community Housing Development Organizations (CHDO). HUD announced the final HOME allocation on amount after the application was released. The final HOME budget made an additional \$168,110 available for affordable housing development (\$28,217 of which is reserved for CHDO). The total HOME funding available for affordable housing development is \$1,080,174. The four proposals requested \$1,741,540 in funding.

Staff will present their funding recommendations for the Committee's consideration at the June 5th meeting.

A summary of each proposal is attached. Given the significant length of the applications received staff filtered and attached only a portion of key components of each application to provide a general overview of what is being proposed and requested. Electronic copies of complete applications are available upon request.

- Deering Place Application Overview
- 977 Brighton Avenue Application Overview
- 178 Kennebec Street Application Overview
- Front Street Application Overview

DEERING PLACE:

In November 2017, Avesta Housing Development Corporation (AHDC) received a commitment of \$300,000 in HOME funding and approval of TIF Credit Enhancement Agreement (75% of the increased taxable value over 30 years, average of \$147,981/year) for this project. The project was awarded Low Income Housing Tax Credits in March of this year. The developer is seeking additional HOME funding to ensure that the project can move forward. The development will include:

Deering Place 510 Cumberland Avenue & 61 Deering Street		
Efficiency Units (15)	at or below 40% area median income	0
	at or below 50% area median income	9
	at or below 60% area median income	0
	Market Rate	6
1-Bedroom Units (38)	at or below 40% area median income	0
	at or below 50% area median income	14
	at or below 60% area median income	0
	Market Rate	24
2-Bedroom Units (9)	at or below 40% area median income	5
	at or below 50% area median income	4
	at or below 60% area median income	0
	Market Rate	0
3-Bedroom Units (13)	at or below 40% area median income	8
	at or below 50% area median income	5
	at or below 60% area median income	0
	Market Rate	0
Total Units		75

As stated in the developer’s application:

“Deering Place will combine the redevelopment of two under-utilized parking lots and the rehabilitation of an existing mixed-use building to create a mixed-income, contextually-appropriate residential community with 75 units and enhanced amenities. The project will include a mix of affordable and market rate units, making it possible to preserve and add affordable units as well as ensure the long term viability of the project. The scope of work includes a rehab and expansion of 510 Cumberland Avenue (“Building A”) and the construction of a new building at 61 Deering Street (“Building B”). Upon completion, there will be a total of 75 apartments, of which 62 will be newly constructed units and 15 will meet handicapped accessible standards.”

The Avesta Housing Development Corporation has requested additional financial assistance in the form:

(1) HOME funds request: Additional \$200,000 which would bring the total of the City's HOME investment to \$500,000, over 30 years, at zero percent interest, with repayment annually of 20% of cashflow.

Total City HOME Investment of \$500,000/unit - \$6,667.00.

Total City HOME Investment of \$400,000/affordable unit = \$11,111.

Final loan terms will be determined based on the results of the underwriting which is anticipated to be completed by the June 5th committee meeting.



City of Portland HOME Funds Application

Project: Deering Place

Avesta Housing is requesting \$200,000 of HOME funds from the City of Portland to complete the Deering Place project (“Deering Place”) at 61 Deering Street and 510 Cumberland Avenue, Portland, Maine. The City has already demonstrated its commitment to this project through the reservation of \$300,000 in HOME funds during the 2017-2018 round and the approval of a Tax Increment Financing District inclusive of the project site in November 2017. Since then, federal tax law changes have caused significant fluctuation in the tax credit equity market and, as a result, Avesta Housing is seeking additional support from the City to ensure the Deering Place’s success.

Deering Place is an opportunity to preserve, redevelop, and expand affordable housing in a highly desirable and accessible location within Portland. The development site contains three contiguous lots located in a highly walkable area in the historic Parkside neighborhood in downtown Portland. Deering Place is in close proximity to many amenities and services within the downtown area, making it a prime location for housing; MaineHealth, Deering Oaks park, a pharmacy, bus stops, schools, and a grocery store are all within a half mile.

Deering Place will combine the redevelopment of two under-utilized parking lots and the rehabilitation of an existing mixed-use building to create a mixed-income, contextually-appropriate residential community with 75 units and enhanced amenities. The project will include a mix of affordable and market rate units, making it possible to preserve and add affordable units as well as ensure the long term viability of the project. The scope of work includes a rehab and expansion of 510 Cumberland Avenue (“Building A”) and the construction of a new building at 61 Deering Street (“Building B”). Upon completion, there will be a total of 75 apartments, of which 62 will be newly constructed units and 15 will meet handicapped accessible standards.

Building A is a three-story brick building originally constructed in 1927 and expanded in the early 1990s, currently comprised of 13 one- and two-story three-bedroom rental units, significant first floor commercial space, and a large surface parking lot. The building has not received any major capital improvements in almost 30 years and is in need of significant interior and exterior rehabilitation work. To address these issues and create a higher quality living experience for the residents, the project will facilitate much needed capital improvements at the building level (e.g., brick repointing, roof repair, HVAC enhancements) and through in-unit upgrades (e.g., new doors, energy efficient light fixtures and appliances, cabinets, flooring). The project will also convert the underutilized commercial space to seven new residential units. In addition, Building A will be expanded by constructing a new 32-unit residential building on the surface parking lot next to the existing building. The new building will be attached to the existing building and utilize the same address. The expanded Building A will include 52 units and 51 covered parking spaces, up to 14 of which will be handicapped accessible. Building B will be comprised of 23 units and one handicapped accessible parking space.

Avesta prioritizes quality, environmentally sustainable design in all of our projects and the organization has developed building standards that ensure that our baseline building envelopes and mechanical systems exceed any building codes we encounter. In line with these initiatives, we plan to incorporate a range of features to promote and support sustainability, energy efficiency, and indoor air quality at Deering Place, including energy efficient heating systems, boilers, and furnaces; water conserving fixtures; Energy Star appliances; LED or Energy Star qualified lighting; and natural ventilation through operable windows.

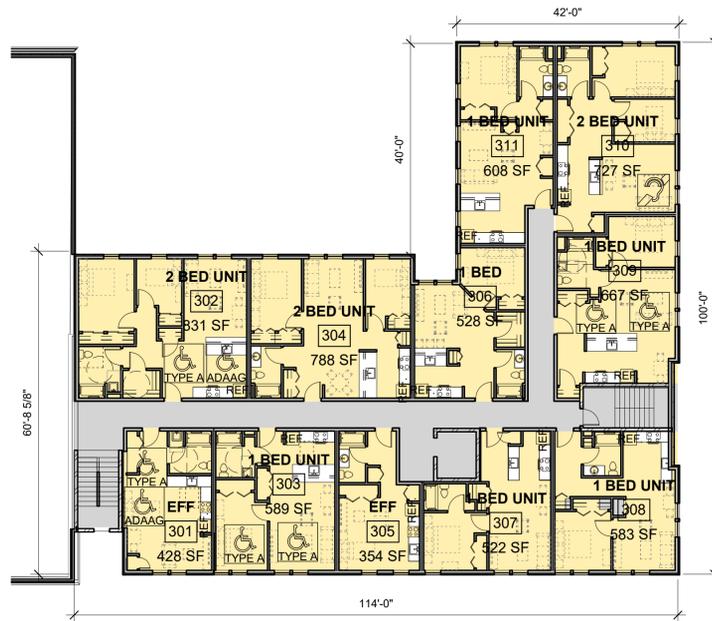
Combined amenities in the two buildings, available to all Deering Place residents, will include a new community room, a laundry room in each building, and a telemedicine room, which will provide simple remote access to medical care. The grounds will be well landscaped with easily accessible walkways and sitting areas.

Deering Place will be a mixed-income project for individuals and families, comprised of 45 affordable rental units (60% of the project) and 30 market rental units (40% of the project). There are currently income and rent restrictions governed by a MaineHousing agreement requiring at least 13 units to be designated for households at or below 40% of Area Median Income (AMI). This project will ensure the preservation of those existing affordability restrictions over the long term. Additionally, the project has and will continue to have residents with Housing Choice Vouchers and other forms of rental assistance.

Incorporating the current affordability restrictions, the newly completed project will have 13 units designated for individuals or families at or below 40% of AMI, 32 units designated for individuals or families at or below 50% of AMI, and 30 market-rate units. All units with affordability restrictions will have a utility allowance factored into the tenant rent payment.

These affordable units at Deering Place come at a critical time for very low income Portlanders. Vacancies in Portland are at all-time lows while rents continue to increase. In 2017, Avesta alone received requests for affordable housing from nearly 3,800 households (over 1,300 of which were senior-led households) but was only able to provide housing to 393, showing demand far exceeds supply. Furthermore, Deering Place currently has a waitlist of over 100 households for the 13 existing units.

Deering Place will preserve and improve existing affordable rental housing and add much-needed new affordable rental housing in a central location of the city rich with transit, services, and neighborhood amenities.



3 | 3RD & 4TH FLOOR PLANS
1/16" = 1'-0"

NEW CONSTRUCTION 8,584 SF



2 | 2ND FLOOR
1/16" = 1'-0"

NEW CONSTRUCTION - 8,584 SF

BUILDING A TOTALS

- EXISTING UNITS -
- 13 - THREE BEDROOM UNITS
- NEW UNITS -
- 6 - EFFICIENCY UNITS
- 24 - ONE BEDROOM UNITS
- 9 - TWO BEDROOM UNITS
- 52 TOTAL UNITS**
- 51 TOTAL PARKING SPACES

34,870 SF - TOTAL NEW CONSTRUCTION
(INCL NEW UNITS & COMM RM.
IN EXIST BLDG)



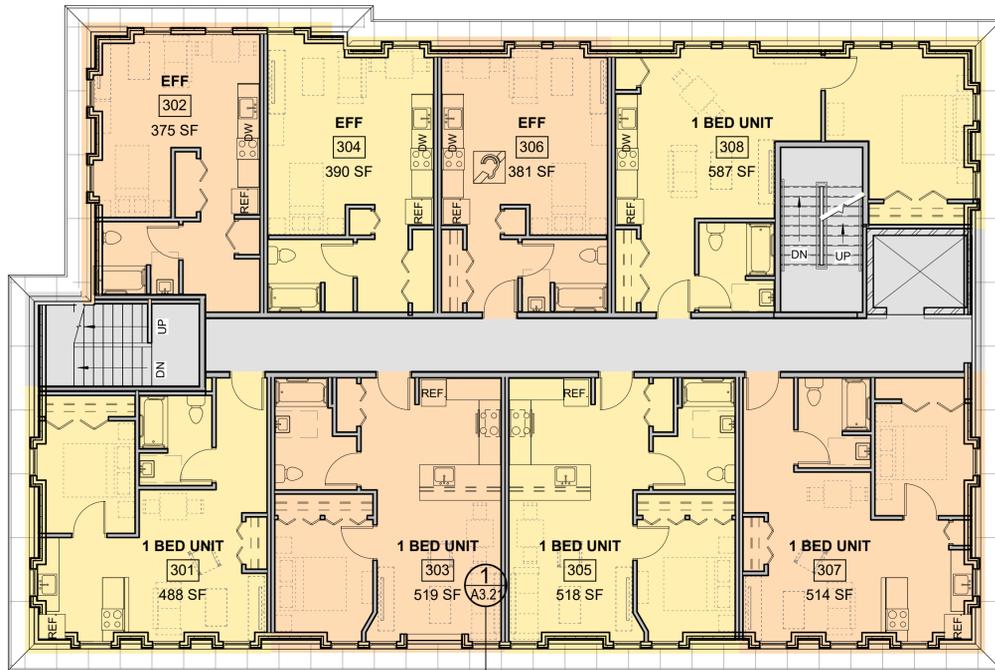
1 | 1ST FLOOR
1/16" = 1'-0"

NEW CONSTRUCTION - 1,534 SF
NEW UNITS & COMMUNITY IN EXIST BLDG - 5,915 SF

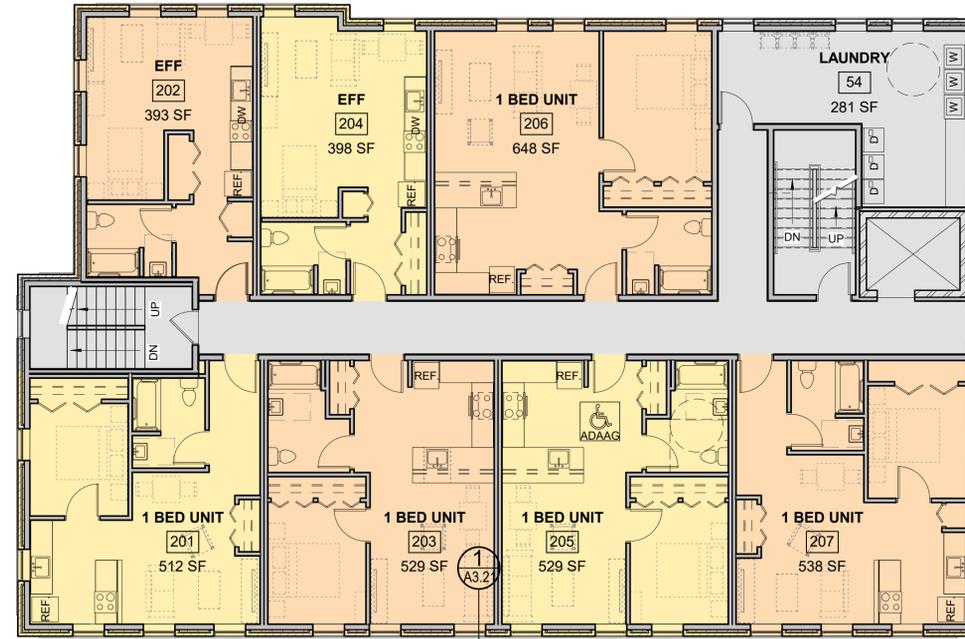
BUILDING B TOTALS

9 - EFFICIENCY UNITS
14 - 1 BEDROOM UNITS

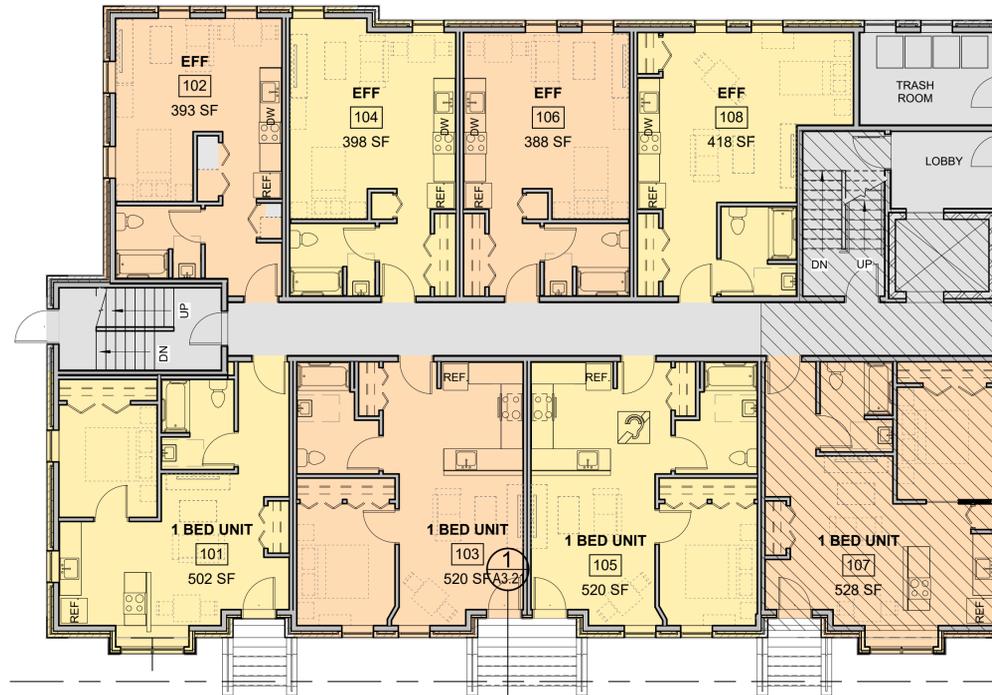
23 UNITS TOTAL
15,495 TOTAL GROSS SF
1 PARKING SPACE



3 | 3RD FLOOR 5,165 SF GROSS
1/8" = 1'-0"



2 | 2ND FLOOR 5,165 SF GROSS
1/8" = 1'-0"



1 | 1ST FLOOR 5,165 SF GROSS
1/8" = 1'-0"

PARKING INFORMATION

EXISTING VEHICLE SPACES:	58
LOT A: VEHICLE SPACES REQUIRED, 75 UNITS: FIRST 3 UNITS: REMAINING UNITS, 1 PER UNIT: SHARED CAR BONUS: - 2 SPACES, + 1 SPACE	0 12 -10
TOTAL VEHICLE SPACES REQUIRED:	65
LOT B: TOTAL VEHICLE SPACES REQUIRED, 3 UNITS & OFFICES: 5	
VEHICLE SPACES PROVIDED: 9'x18' STANDARD SPACES: 9'x18' CAR SHARE SPACE: 9'x18' COMPACT SPACES: 8'x18' COMPACT SPACES: 8'x18' HANDICAP ACCESSIBLE SPACES:	11 10 13 14 13
TOTAL VEHICLE SPACES PROVIDED:	52
SPACES USED: LOT A = 41 LEASED TO LOT B: 5	
AVESTA IS COMMITTED TO PROVIDING ONE SHARE CAR FOR USE BY THE RESIDENTS OF THIS PROJECT.	
BIKE SPACES REQUIRED: 2 BIKE SPACES PER 5 DWELLING UNITS (18/2.5): PROVIDED: INTERIOR RACK FOR 25 BIKES I-EXTERIOR RACK OF 10 BIKES	32 25 10
TOTAL BIKE STORAGE PROVIDED:	35

IMPERVIOUS INFORMATION

EXISTING IMPERVIOUS	LOT A 40,455 SQ. FT.	LOT B 3,115 SQ. FT.
PROPOSED IMPERVIOUS	40,329 SQ. FT.	3,300 SQ. FT.
NET IMPERVIOUS	-126 SQ. FT.	+185 SQ. FT.

PROJECT DRAWINGS

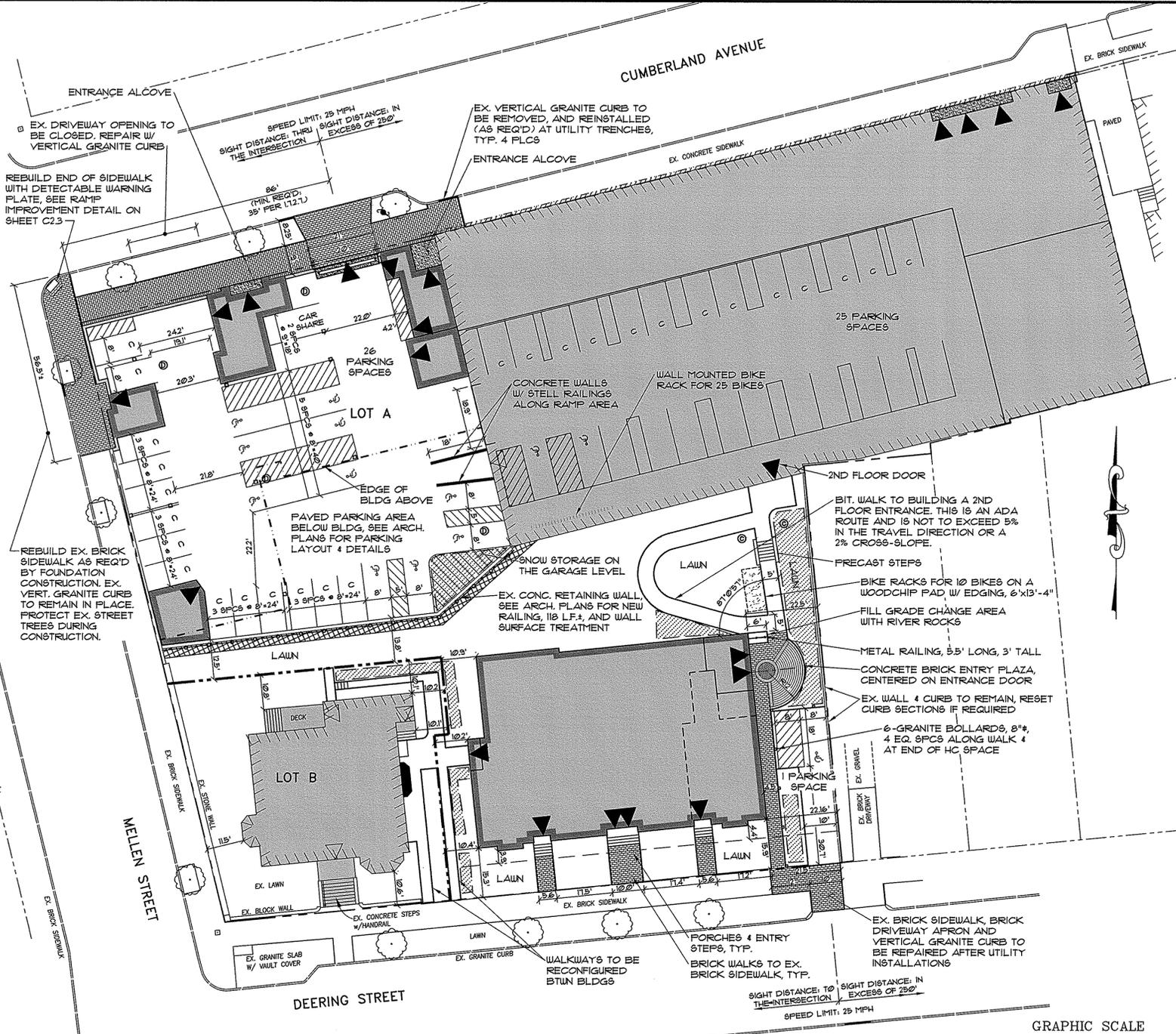
C11	SUBDIVISION RECORDING PLAT, SHEET 1 of 2
C12	SUBDIVISION RECORDING PLAT, SHEET 2 of 2
C21	SITE PLAN
C22	EXISTING CONDITIONS AND DEMOLITION PLAN
C23	GRADING AND UTILITIES PLAN
C24	EROSION CONTROL PLAN, NOTES AND DETAILS
C25	LANDSCAPE PLAN, NOTES AND DETAILS
C31	DETAILS
C32	DETAILS
1	BOUNDARY SURVEY

WAIVERS REQUESTED

- THE PLANNING BOARD VOTED ACCEPT / DENY TO WAIVE SECTION 14-526 (a) 4 OF THE CITY OF PORTLAND CHAPTER 14 LAND USE ORDINANCE FOR REQUIRED PARKING SPACES FROM 65 SPACES TO 52 SPACES.
- THE PLANNING BOARD VOTED ACCEPT / DENY TO WAIVE SECTION 14-526 (a) 4 (IV) OF THE CITY OF PORTLAND CHAPTER 14 LAND USE ORDINANCE FOR REDUCTION OF DRIVE AISLES FROM 24 FEET TO 19.1 FEET, 20.3 FEET, 21.8 FEET, 22.0 FEET AND 22.2 FEET.
- THE PLANNING BOARD VOTED ACCEPT / DENY TO WAIVE SECTION 17.1 OF THE CITY OF PORTLAND TECHNICAL MANUAL FOR DRIVEWAY SEPARATION REQUIREMENT FROM ABUTTER AT TAX MAP 41-B-10 & 11.

CITY OF PORTLAND SITE PLAN NOTES

- LANDSCAPING SHALL MEET THE "ARBORETOLOGICAL SPECIFICATIONS AND STANDARDS OF PRACTICE AND LANDSCAPE GUIDELINES" OF THE CITY OF PORTLAND TECHNICAL AND DESIGN STANDARDS AND GUIDELINES.
- THE ENTIRE SITE SHALL BE DEVELOPED AND/OR MAINTAINED AS DEPICTED ON THE SITE PLAN. APPROVAL OF THE PLANNING AUTHORITY OR PLANNING BOARD SHALL BE REQUIRED FOR ANY ALTERATION TO OR DEVIATION FROM THE APPROVED SITE PLAN, INCLUDING, WITHOUT LIMITATION: TOPOGRAPHY, DRAINAGE, LANDSCAPING, RETENTION OF WOODED OR LAWN AREAS, ACCESS, SIZE, LOCATION, AND SURFACING OF PARKING AREAS AND LOCATION AND SIZE OF BUILDINGS.
- ALL POWERLINE UTILITIES SHALL BE UNDERGROUND.
- SIDEWALKS AND CURBING SHALL BE DESIGNED AND BUILT WITH TIPDOWN RAMPS AT ALL STREET CORNERS, CROSSWALKS AND DRIVEWAYS IN CONFORMANCE WITH THE CITY OF PORTLAND TECHNICAL AND DESIGN STANDARDS AND GUIDELINES.
- ALL EROSION CONTROL MEASURES SHALL BE CONSTRUCTED AND MAINTAINED IN ACCORDANCE WITH THE MAINE EROSION AND SEDIMENT CONTROL BMPs PUBLISHED BY THE BUREAU OF LAND AND QUALITY, MAINE DEPARTMENT OF ENVIRONMENTAL PROTECTION, MARCH 2003.
- ALL EROSION CONTROL MEASURES SHALL BE INSTALLED PRIOR TO ANY SITE EXCAVATION OR REGRADING.
- ALL DISTURBED AREAS ON THE SITE NOT COVERED BY BUILDINGS OR PAVED AREAS SHALL BE STABILIZED WITH LOAM AND SEED OR OTHER METHODS AS REQUIRED BY BEST MANAGEMENT PRACTICES (SEE ABOVE).
- PRIOR TO CONSTRUCTION, A PRECONSTRUCTION MEETING SHALL BE HELD AT THE PROJECT SITE WITH THE CONTRACTOR, DEVELOPMENT REVIEW COORDINATOR, PUBLIC WORKS REPRESENTATIVE AND OWNER TO REVIEW THE CONSTRUCTION SCHEDULE AND CRITICAL ASPECTS OF THE SITE WORK AT THAT TIME. THE SITE/BUILDING CONTRACTOR SHALL PROVIDE THREE (3) COPIES OF A DETAILED CONSTRUCTION SCHEDULE TO THE ATTENDING CITY REPRESENTATIVE. IT SHALL BE THE CONTRACTOR'S RESPONSIBILITY TO ARRANGE A MUTUALLY AGREEABLE TIME FOR THE PRECONSTRUCTION MEETING.
- EXISTING VEGETATION SHALL BE CONSERVED IN AREAS SHOWN ON THIS SITE. FENCING OR OTHER PROTECTIVE BARRIERS SHALL BE ERECTED OUTSIDE THE DRIP-LINE OF INDIVIDUAL GROUPINGS OF TREES DESIGNATED FOR PRESERVATION PRIOR TO THE ONSET OF CONSTRUCTION. REGRADING SHALL NOT TAKE PLACE WITHIN THE DRIP-LINE OF TREES DESIGNATED FOR PRESERVATION. NO STORAGE OR CONSTRUCTION MATERIALS SHALL BE PERMITTED WITHIN THE DRIP-LINE OF TREES TO BE PRESERVED.

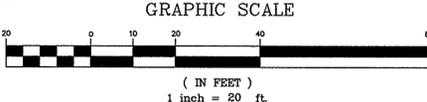


LEGEND

EXISTING	PROPOSED
PROPERTY LINE	LOT LINE
ABUTTERS PROPERTY	EDGE OF PAVEMENT
EASEMENT	VERTICAL GRANITE CURB
EDGE OF PAVEMENT	VERTICAL BITUMINOUS CURB
BUILDING	BUILDING
BUILDING ROOF OVERHANG	BUILDING ENTRY/EGRESS
EDGE OF GRAVEL	BUILDING EDGE OVERHEAD
CURB	RAILING
WALL	BUILDING HATCH
MONUMENT FOUND	BIKE RACK ON WOODCHIP PAD
DECIDUOUS TREE	RETAINING WALL
CONIFEROUS TREE	CATCH BASIN
	DRAIN MANHOLE
	UTILITY FOLE
	BITUMINOUS PAVEMENT
	CONCRETE PAVEMENT
	BITUMINOUS OVERLAY
	BRICK SIDEWALK
	SNOW STORAGE AREAS

PAINTED PAVEMENT SYMBOLS

HANDICAP PARKING	CAR ACCESSIBLE PARKING SPACE
"NO PARKING" AREA	
VAN ACCESSIBLE PARKING SPACE	
CAR ACCESSIBLE PARKING SPACE	



ZONE INFORMATION

ZONE: R-6, RESIDENTIAL PERMITTED USE: MULTI-FAMILY DWELLING

SPACE STANDARDS	REQUIRED	EXISTING	LOT A	LOT B	TOTAL SUBDIVISION
MINIMUM LOT SIZE	2,000 SQ. FT.	53,368 SQ. FT.	47,512.5 SQ. FT.	5,255.6 SQ. FT.	53,368 SQ. FT.
MINIMUM AREA PER DWELLING UNIT	725 SQ. FT.	3,336 SQ. FT.	586 SQ. FT. (1)	1,952 SQ. FT.	635 SQ. FT.
MINIMUM STREET FRONTAGE	20 FEET	191.8 FEET	115.5 FEET	10.8 FEET	10.8 FEET
MINIMUM FRONT YARD	5 FEET	0 FEET	0 FEET	10.8 FEET	0 FEET
MINIMUM REAR YARD	10 FEET	0 FEET	0 FEET	10.2 FEET	0 FEET
MINIMUM SIDE YARD	10 FEET	0 FEET	0 FEET	5.1 FEET	0 FEET
MAXIMUM LOT COVERAGE (BUILDINGS)	60%	43%	54%	33%	50%
MINIMUM LOT WIDTH	20 FEET	191.8 FEET	115 FEET	10.8 FEET	191.8 FEET
MAXIMUM BUILDING HEIGHT	45 FEET	43 & 36 FEET	36 & 39.5 FEET	43 FEET	46 FEET
OPEN SPACE RATIO	20%	57%	24%	56%	31%

(1) LOT A AREA: 47,512.5 SF.
MIN. AREA PER DWELLING UNIT: ± 125 SF.
UNITS ALLOWED: 65 UNITS
DENSITY BONUS OF 25% (FOR AFFORDABLE UNITS, SECTION 14-48B) x 125 BONUS
UNITS ALLOWED: 81 UNITS



GENERAL NOTES

- OWNER/DEVELOPER: AVESTA HOUSING DEVELOPMENT CORP., 307 CUMBERLAND AVENUE, PORTLAND MAINE 04101. CUMBERLAND COUNTY REGISTRY OF DEEDS BOOK 33552, PAGE 280, RECORDED DATE 10/26/16.
- ENGINEER: PINKHAM & GREER CIVIL ENGINEERS, 28 VANNAH AVENUE, PORTLAND, MAINE, 04103.
- ARCHITECT: ARCHETYPE ARCHITECTS, 48 UNION WHARF, PORTLAND, MAINE 04101.
- TOPOGRAPHIC, UTILITY AND BOUNDARY INFORMATION TAKEN FROM "BOUNDARY SURVEY AT 510 CUMBERLAND AVENUE A/K/A 498-500 CUMBERLAND AVENUE AND 151-15 DEERING STREET PORTLAND MAINE MADE FOR AVESTA HOUSING 307 CUMBERLAND AVENUE, PORTLAND, MAINE" BY OWEN HASKELL, INC., 390 US ROUTE ONE, FALMOUTH, MAINE. DATED SEPT. 26, 2016, 4TH REVISION 8-28-17.
- ADDITIONAL UTILITY INFORMATION TAKEN FROM "DEERING STREET RECONSTRUCTION" CONTRACT DRAWINGS BY WOODARD & CURRAN, 41 HUTCHINS DRIVE, PORTLAND, MAINE, PLAN SET DATED 2015.
- ZONE: R-6, RESIDENTIAL, PROPOSED USE: MULTIFAMILY DWELLING
- TAX MAP REFERENCE: MAP 41 / BLOCK B / LOTS 1, 2, 3 & 29.
- TOTAL PARCEL = 1225 acres
- WAIVERS: SEE SUBDIVISION RECORDING PLAT, SHEET 2 OF 2 FOR LIST OF WAIVERS.
- CALL DIG-SAFE PRIOR TO COMMENCING WORK, 811 OR 1-888-DIG-8SAFE.
- UNITS TO BE SERVICED BY EXISTING PUBLIC WATER, SEWER, AND GAS FROM CUMBERLAND, MELLEN OR DEERING STREETS. THESE SERVICES, INCLUDING HYDRANTS, ARE AS SHOWN ON SHEET C23, GRADING AND UTILITIES PLAN.
- POWER, TELEPHONE AND CABLE SERVICES ARE TO BE UNDERGROUND FROM CUMBERLAND, MELLEN OR DEERING STREETS. THESE SERVICES ARE SHOWN ON SHEET C23, GRADING AND UTILITIES PLAN.
- ALL WORK WITHIN THE PUBLIC RIGHT OF WAY SHALL MEET CITY OF PORTLAND TECHNICAL MANUAL STANDARDS.
- THE SUBJECT PARCEL KNOWN AS 510 CUMBERLAND AVENUE IS SUBJECT TO A CITY OF PORTLAND LEVEL III SITE PLAN AND SUBDIVISION PERMIT.
- DETAILS OF STREET TREES ARE INCLUDED ON THE LANDSCAPE PLAN AS PART OF THE APPROVAL FOR DEERING PLACE SITE PLAN.
- FLOODPLAIN: THIS PROPERTY IS IN ZONE C OF THE FLOOD INSURANCE RATE MAP, COMMUNITY PANEL 230291 0014 B, EFFECTIVE DATE JULY 11, 1986. IT IS NOT IN A SPECIAL FLOOD HAZARD ZONE.
- SNOW CLEARANCE REQUIREMENTS ARE AS NOTED ON SHEET C12 UNDER SNOW CLEARANCE NOTES.
- NEW PROPERTY PINS TO BE SET AT THE EXPENSE OF THE DEVELOPER AT THE END OF CONSTRUCTION. ANY MONUMENTATION DAMAGED BY CONSTRUCTION IS TO BE REPLACED.
- ALL CONSTRUCTION AND SITE ALTERATIONS SHALL BE DONE IN ACCORDANCE WITH THE "MAINE EROSION AND SEDIMENT CONTROL BMPs" PUBLISHED BY THE BUREAU OF LAND AND WATER QUALITY, MAINE DEPARTMENT OF ENVIRONMENTAL PROTECTION, LATEST EDITION 2016.

PINKHAM & GREER CIVIL ENGINEERS
28 VANNAH AVE. PORTLAND, ME. 04103
TEL: 207.781.5242 FAX: 207.781.4245

THOMAS S. GREER
REGISTERED PROFESSIONAL ENGINEER
LICENSED CLASS 1000
EXPIRES 12/31/2017

AVESTA HOUSING DEVELOPMENT CORP.
307 CUMBERLAND AVENUE
PORTLAND, ME. 04101

SCALE: AS SHOWN
DATE: MAY 31, 2017
PROJECT: 17127

DRN BY: JDC
DESIGN BY: TSG
CHK BY: JCO

DEERING PLACE
61 DEERING ST. & 510 CUMBERLAND AVE.
PORTLAND, MAINE

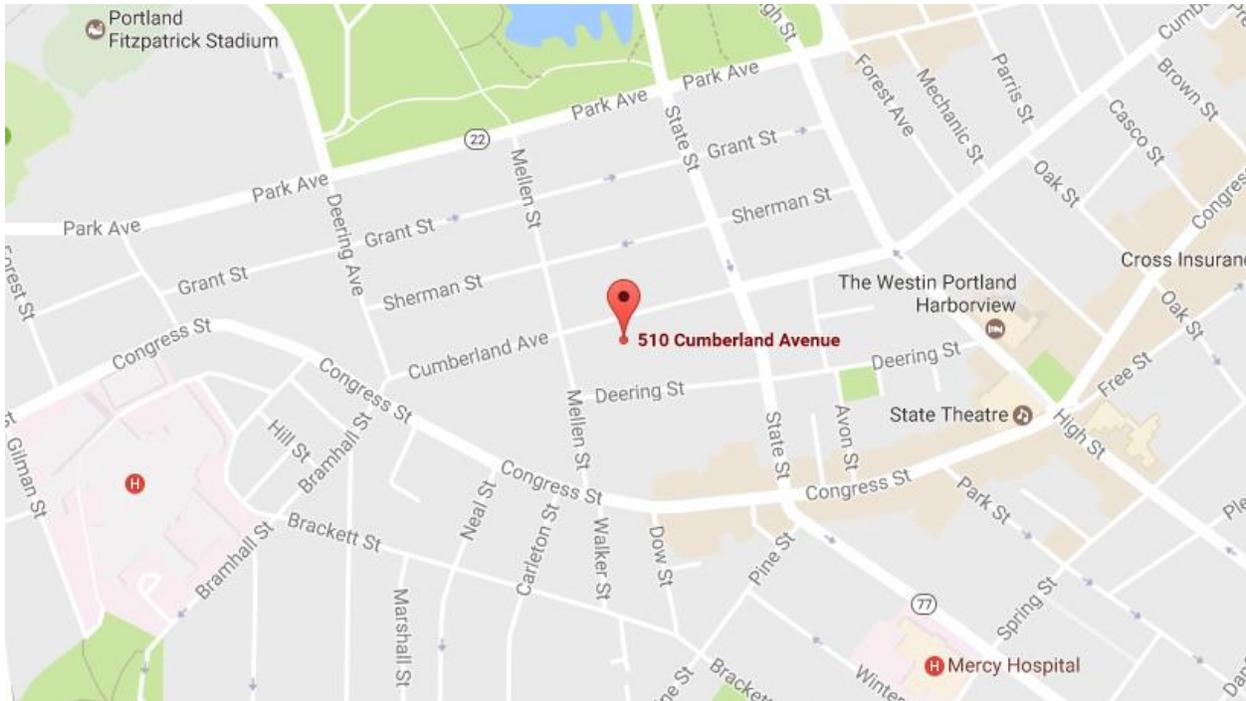
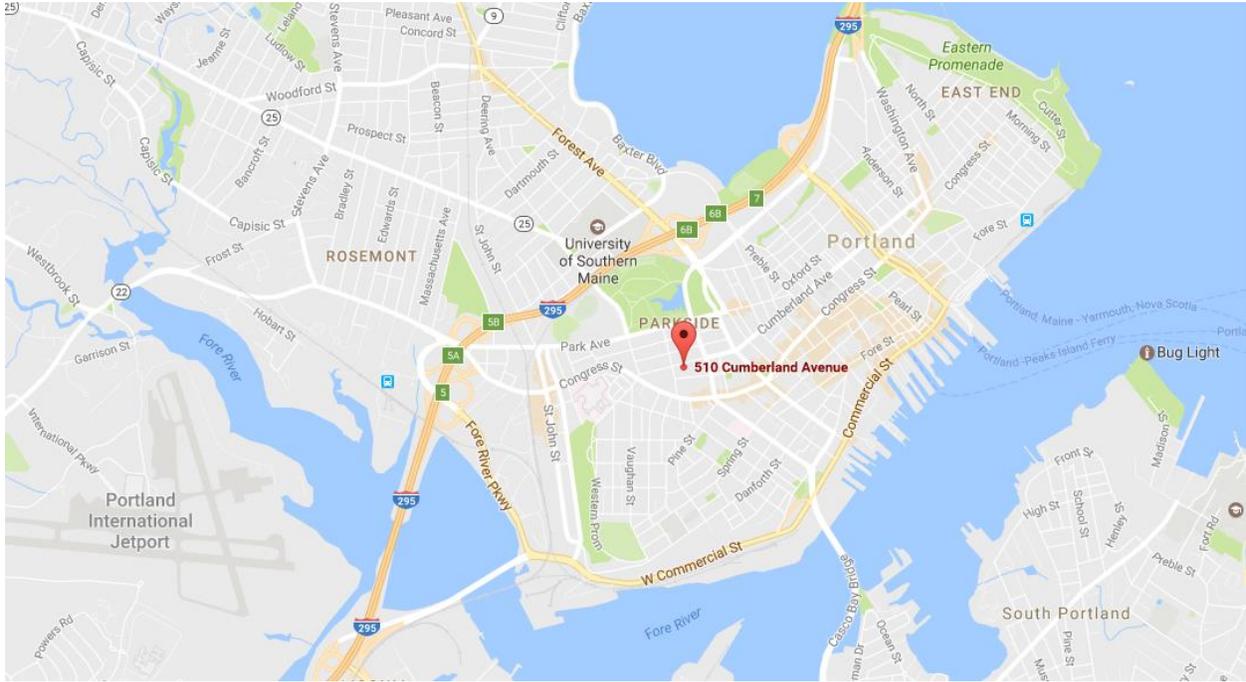
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MAP/LOT 47B/1, 2, 3 & 29

**Deering Place - Portland, ME
Project Completion Schedule**

Activity	Scheduled Date Month/Year
A. SITE	
Option/Contract	07/19/16
Site Acquisition	10/15/16
Zoning Approval	NA
B. APPROVALS	
Historic Preservation	1/10/2018
Zoning	12/13/2017
TIF	11/20/2017
C. FINANCING	
Construction Loan Commitment	02/01/18
Permanent Loan Commitment	02/01/18
Other Sources Committed	03/01/18
D. PLANS AND SPECIFICATIONS	
50%	06/01/18
90%	08/01/18
100%	10/01/18
E. CONSTRUCTION LOAN CLOSING	03/31/19
F. CONSTRUCTION START	04/01/19
G. COMPLETION OF CONSTRUCTION	04/01/20
H. LEASE-UP	
Lease-up Begins	03/01/20
Sustained (95%) Occupancy	12/31/20

Map and Photos of 510 Cumberland Avenue





PROJECT NAME: **Deering Place**
 LOCATION: 510 Cumberland Ave & 61 Deering St, Portland, ME

Date: 05/04/18

DEVELOPMENT ASSUMPTIONS						
Total Units		75	Inflation Adjustments	Yr 1-5	Yr. 6-15	Yr. 16-30
40% LIHTC	17.3%	13	Rent	2.00%	2.00%	3.00%
50% LIHTC	41.3%	31	Operating Expense	3.00%	3.00%	3.00%
50% AMI	1.3%	1	Other Income	2.00%	2.00%	3.00%
60% AMI (LIHTC)	0.0%	0	Debt Coverage Ratio	1.15		
Market	40.0%	30	Vacancy	5%		
Appraised Market Value		9,087,133	Market Value/Unit	\$121,162		

LIHTC Alloc.	809,470
Equity yield	0.89
Synd. %	99.99%
Equity Raise	7,223,800

Historic Credit FED	0
Equity yield	0.00
Synd. %	99.99%
Equity Raise	0

PRO FORMA DEVELOPMENT BUDGET				
	Residential	Per Unit	Commercial	Total
Site Improvements	562,500	7,500		562,500
Construction	7,680,955	102,413		7,680,955
Commercial Construction	560,000	7,467		560,000
General Requirements	780,000	10,400		780,000
Builder Overhead	489,811	6,531		489,811
Builder Profit	0	0		0
Bond Premium	93,964	1,253		93,964
Construction Contingency	6.5%	592,939		592,939
Subtotal Construction Costs	10,760,169	143,469	0	10,760,169
Building Permits and Fees	128,570	1,714		128,570
Survey & Engineering	51,000	680		51,000
Architectural & Design	404,876	5,398		404,876
Legal	48,000	640		48,000
Title & Recording	13,312	177		13,312
Accounting	10,000	133		10,000
Construction Period Tax	12,513	167		12,513
Construction Period Insurance	30,000	400		30,000
Other: as built, FFE, qt	37,000	493		37,000
Subtotal Soft Costs	735,270	9,804	0	735,270
Equity Bridge Loan Origination Fees	8,660	115		8,660
Equity Bridge Loan Interest	258,057	3,441		258,057
FHA/GNMA Permanent Loan Fee	90,457	1,206		90,457
Other FHA Fees	111,563	1,488		111,563
Other Fees	36,200	483		36,200
Subtotal Finance Costs	504,937	6,732	0	504,937
Market Survey	8,000	107		8,000
Appraisal	7,500	100		7,500
Environmental Study	5,000	67		5,000
LIHTC Fees	100,410	1,339		100,410
Other: Soft Cost Contingency/Misc	175,000	2,333		175,000
Other: Commissioning	12,000	160		12,000
Subtotal Miscellaneous	307,910	4,105	0	307,910
Acquisition: Buildings	382,500	5,100		382,500
Acquisition: Land	350,000	4,667		350,000
Acquisition: Legal	0	0		0
Subtotal Acquisition	732,500	9,767	0	732,500
HUD Operating Deficit Escrow	301,523	4,020		301,523
Pre-funded Replacements	93,872	1,252		93,872
Construction Interest Reserves	165,335	2,204		165,335
Tax & Insurance Escrow	100,241	1,337		100,241
Total Syndication Expenses	0	0		0
Consultant Fee	0	0		0
Other: Transition & Rent-up Reserve	50,000	667		50,000
Developer Overhead	562,500	7,500		562,500
Developer Profit	0	0		0
Subtotal Fee and Reserves	1,273,471	16,980	0	1,273,471
Total Development Costs	14,314,257	190,857	0	14,314,257

Number of Tax-payers	1
Historic Credit STATE	0
Equity yield	0.00
Synd. %	99.99%
Equity Raise	0

Total Equity:	7,223,800
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Gross Square Footage	71,140
Construction Cost/Sq ft.	\$151

Notes:

MAXIMUM DEVELOPER FEE AVAILABLE	987,500
ACTUAL DEVELOPER FEE	562,500
% OF MAXIMUM DEVELOPER FEE	57.0%
NET DEVELOPER FEE COLLECTED	562,500
% OF MAXIMUM DEVELOPER FEE	57.0%

FLOW OF FUNDS									
Sources	CLC	6/29/19	During Construction			PLC	2020	2021	Total
	3/31/19		9/27/19	12/26/19	3/25/20	7/30/20			
Beginning Cash	0	4,402,289	3,743,652	2,135,015	526,377	0	0	0	0
Capital Contribution	1,444,760	1,083,570	1,083,570	1,083,570		2,178,330	200,000	150,000	7,223,800
Equity Bridge Loan	0	0	0	0	2,165,830				2,165,830
GP Bridge Loan									0
MSHA Subsidy									0
HUD 221(d)(4) Tranche A	4,521,457								4,521,457
HUD 221(d)(4) Tranche B	1,509,000								1,509,000
Other: Amortizing Mortgage									0
Other: AHP Subsidy		500,000							500,000
Other: City FedHOME		450,000				50,000			500,000
Acquired Project Reserves	60,000								60,000
TOTAL SOURCES	7,535,217	6,435,859	4,827,222	3,218,585	2,692,207	2,228,330	200,000	150,000	16,480,087
Uses									
Acquisition	732,500								732,500
Construction		2,690,042	2,690,042	2,690,042	2,690,042				10,760,169
Soft Costs	735,270								735,270
Financing Costs	496,277	2,165	2,165	2,165	2,165				504,937
Miscellaneous	307,910								307,910
Dev Fee	150,000					62,500	200,000	150,000	562,500
Reserves	710,971								710,971
TOTAL DEV. COSTS	3,132,928	2,692,207	2,692,207	2,692,207	2,692,207	62,500	200,000	150,000	14,314,257
Repay GP Bridge Loan						0			0
Repay Equity Bridge Loan						2,165,830			2,165,830
Other Syndication Costs	0								0
SUBTOTAL OTHER ITEMS	0	0	0	0	0	2,165,830	0	0	2,165,830
TOTAL USES OF FUNDS	3,132,928	2,692,207	2,692,207	2,692,207	2,692,207	2,228,330	200,000	150,000	16,480,087
Ending Cash	4,402,289	3,743,652	2,135,015	526,377	0	0	0	0	0

PROJECT FINANCING								
Source		Amount	Rate	Term	Lien	Annual D/S		
						Yr. 1-5	Yr. 6-15	Yr. 16-30
Source 1	MSHA Subsidy	0	0.00%	30	First	0	0	0
Source 2	HUD 221(d)(4) Tranche A	4,521,457	4.70%	40	First	250,940	250,940	250,940
Source 3	HUD 221(d)(4) Tranche B	1,509,000	4.70%	30	First	93,915	93,915	93,915
Source 4	Other: Amortizing Mortgage	0	0.00%	40	Second	0	0	0
Source 5	Other: AHP Subsidy	500,000	0.00%	50	Second	0	0	0
Source 6	Other: City FedHOME	500,000	0.00%	30	Second	0	0	0
Source 7	Acquired Project Reserves	60,000	0.00%	0	Unsecured		Cash Flow	
Source 8	Net Syndication	7,223,800	\$0.89		Unsecured		Cash Flow	
	Capitalization Gap (Surplus)	(0)						
	Total	14,314,257						

COLLATERAL COVERAGE		
	Total	Per Unit
Projected Mortgage	4,521,457	60,286
Appraised Market Value	9,087,133	121,162
Loan to Value Ratio	50%	
Market Rent Differential	424,164	471
Supportable Mort.: Unrestricted	12,164,067	162,188
Subsidy per Unit		0
Subsidy per Low Income Unit		0

PROPOSED RENT SCHEDULE								
Type	AMI	# Units	Rents from Applicant	Program Max Rents	Gross Rent	Market Rent	Utility Allow.	Total Rent
Efficiency	50% LIHTC	9			718	\$1,165	45	72,684
	50% AMI	0			718	\$1,165	45	0
	Market	6			1,165	\$1,165		83,880
15								0
1BR	50% LIHTC	13			770	\$1,350	52	112,008
	50% AMI	1			770	\$1,350	52	8,616
	Market	24			1,350	\$1,350		388,800
38								0
2BR	40% LIHTC	5			738	\$1,635	64	40,440
	50% LIHTC	4			923	\$1,635	64	41,232
	Market	0			1,635	\$1,635		0
9								0
3BR	40% LIHTC	8			788	\$2,080	78	68,160
	50% LIHTC	5			973	\$2,080	78	53,700
	Market	0			2,080	\$2,080		0
13								0
4BR								0
0								0
Other:								0
Subtotals		75						869,520
			Vacancy Rate	5%				(43,476)
			Other Income	TIF		> 75%		111,086
			Other Income	Laundry				8,250
			Effective Gross Income					945,380

AFFORDABLE MORTGAGE CALCULATION			
Effective Gross Income			945,380
Annual Operating Expense			551,702
Stabilized NOI			393,678
DSC	1.15		51,349
\$ Avail for D/S			342,329
Other DS	10%		93,915
Balance			248,414
Affordable Mortgage		4.70%	4,475,932

BREAK-EVEN ANALYSIS:	RENT SENSITIVITY		OCCUPANCY	
		Total		Annual
Operating Expense		551,702	Gross Revenues	988,856
Debt Service		344,855		
Breakeven Rent		996	Breakeven Occupancy	91%

OPERATING EXPENSES			
Expense	Annual	Annual Per Unit	Monthly Per Unit
Administrative Expenses:			
Management Fees	42,954	573	48
Management Charges	42,954	573	48
Marketing Expenses	150	2	0
Legal Expenses	1,000	13	1
Auditing Expenses	5,500	73	6
Bad Debts	0	0	0
Other Administrative Expenses	0	0	0
Administrative Expenses	92,559	1,234	103
Operating Expenses:			
Janitorial Payroll	0	0	0
Janitorial Supplies and Equipment	0	0	0
Janitorial Contractual Services	0	0	0
Fuel and Gas	45,000	600	50
Electricity	27,000	360	30
Water and Sewer	31,875	425	35
Garbage and Trash Removal	0	0	0
Vehicle and Equipment Expenses	0	0	0
Other Operating Expenses	0	0	0
Operating Expenses	103,875	1,385	115
Maintenance Expenses:			
Snow Removal	5,000	67	6
Grounds Tools and Supplies	5,000	67	6
Grounds Contractual Services	10,000	133	11
Miscellaneous Ground Maintenance	5,000	67	6
Tenant Damage Charges - Grounds	0	0	0
Building Maintenance Payroll	0	0	0
Building Tools and Supplies	7,500	100	8
Building Contractual Services	50,000	667	56
Building Systems Maintenance	47,000	627	52
Miscellaneous Building Maintenance	2,000	27	2
Tenant Damage Charges - Building	0	0	0
Maintenance Expenses	131,500	1,753	146
General Expenses:			
Property Taxes	147,981	1,973	164
Property and Liability Insurance	26,250	350	29
Tenant Computer Network Expense	0	0	0
Tenant Service Expenses	15,787	210	18
General Expenses	190,018	2,534	211
Replacement Reserve Funding	33,750	450	38
Commercial Expenses (if applicable)	0	0	0
Total	551,702	7,356	613

PROFORMA OPERATING INCOME AND EXPENSE STATEMENT												
5 Months												
	7/30/20	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	12/31/26	12/31/27	12/31/28	12/31/29	12/31/30
Effective Gross Income		393,908	964,287	983,573	1,003,245	1,023,309	1,043,776	1,064,651	1,085,944	1,107,663	1,129,816	1,152,413
Less Operating Expense		229,876	568,253	585,300	602,859	620,945	639,574	658,761	678,524	698,879	719,846	741,441
Net Operating Income		164,032	396,035	398,273	400,385	402,364	404,202	405,890	407,421	408,784	409,971	410,972
Less HUD Repay		104,558	250,940	250,940	250,940	250,940	250,940	250,940	250,940	250,940	250,940	250,940
Less Other Repay		39,131	93,915	93,915	93,915	93,915	93,915	93,915	93,915	93,915	93,915	93,915
Cash Flow		20,343	51,179	53,417	55,530	57,509	59,347	61,035	62,565	63,928	65,115	66,116
Cash Flow per Unit		651	682	712	740	767	791	814	834	852	868	882
Debt Coverage Ratio		1.14	1.15	1.15	1.16	1.17	1.17	1.18	1.18	1.19	1.19	1.19
Principal Balance	4,521,457	4,505,318	4,465,272	4,423,303	4,379,318	4,333,221	4,284,910	4,234,279	4,181,217	4,125,606	4,067,324	4,006,243
HUD 221(d)(4) Tranche B	1,509,000	1,499,345	1,475,387	1,450,279	1,423,965	1,396,388	1,367,486	1,337,196	1,305,451	1,272,182	1,237,314	1,200,773
Other: Amortizing Mortgage	0	0	0	0	0	0	0	0	0	0	0	0
Other: AHP Subsidy	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Other: City FedHOME	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Principal Balance(Other)	2,509,000	2,499,345	2,475,387	2,450,279	2,423,965	2,396,388	2,367,486	2,337,196	2,305,451	2,272,182	2,237,314	2,200,773
Operating Reserve Balance	301,523	316,599	332,429	349,050	366,503	384,828	404,069	424,273	445,487	467,761	491,149	515,706

Total Cash Flow Projected over 12 Years
750,527

PROFORMA OPERATING INCOME AND EXPENSE STATEMENT, continued												
					Yr 15							
	12/31/31	12/31/32	12/31/33	12/31/34	12/31/35	12/31/36	12/31/37	12/31/38	12/31/39	12/31/40	12/31/41	
Effective Gross Income	1,175,461	1,198,970	1,222,950	1,247,409	1,272,357	1,310,527	1,349,843	1,390,338	1,432,049	1,475,010	1,519,260	
Less Operating Expense	763,684	786,595	810,193	834,498	859,533	885,319	911,879	939,235	967,412	996,435	1,026,328	
Net Operating Income	411,777	412,375	412,757	412,910	412,823	425,208	437,964	451,103	464,636	478,575	492,933	
Less RLP Repay	250,940	250,940	250,940	250,940	250,940	250,940	250,940	250,940	250,940	250,940	250,940	
Less Other Repay	93,915	93,915	93,915	93,915	93,915	93,915	93,915	93,915	93,915	93,915	93,915	
Cash Flow	66,921	67,520	67,902	68,055	67,968	80,353	93,109	106,248	119,781	133,720	148,077	
Cash Flow per Unit	892	900	905	907	906	1,071	1,241	1,417	1,597	1,783	1,974	
Debt Coverage Ratio(RLP)	1.19	1.20	1.20	1.20	1.20	1.23	1.27	1.31	1.35	1.39	1.43	
Principal Balance(RLP)	4,006,243	3,942,229	3,875,141	3,804,830	3,731,143	3,653,917	3,572,982	3,488,160	3,399,264	3,306,099	3,208,460	3,106,132
HUD 221(d)(4) Tranche B	1,200,773	1,162,476	1,122,340	1,080,277	1,036,193	989,993	941,573	890,828	837,646	781,910	723,498	662,280
Other: Amortizing Mortgage	0	0	0	0	0	0	0	0	0	0	0	0
Other: AHP Subsidy	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Other: City FedHOME	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Principal Balance(Other)	2,200,773	2,162,476	2,122,340	2,080,277	2,036,193	1,989,993	1,941,573	1,890,828	1,837,646	1,781,910	1,723,498	1,662,280
Operating Reserve Balance	515,706	541,492	568,566	596,995	626,844	658,187	691,096	725,651	761,933	800,030	840,031	882,033

977 BRIGHTON AVENUE:

Avesta Housing Development Corporation (AHDC) is proposing to construct 40 1-bedroom units for seniors (55+). The development will include:

977 Brighton Avenue		
1-Bedroom Units (40)	at or below 50% area median income	24
	at or below 60% area median income	10
	Market Rate	6
Total Units		40

Eight (8) units will have project based rental assistance. As stated in the developer’s application:

“The 0.73 acre site currently contains a single-family home and a garage, both of which will be demolished and cleared prior to construction. The project consists of one 4-story building, placed at the front of the property so as to create maximum active street frontage. There will also be a parking lot of 32 cars and an external gathering area or patio for residents. Vegetative screening will be used to create a level of privacy for residents.”

AHDC has requested two forms of financial assistance.

- (1) HOME funds request: \$300,000, 0% interest rate loan, deferred for 30 years.

Total City HOME Investment of \$300,000/unit - \$6,522.

Total City HOME Investment of \$300,000/affordable unit = \$7,500.

Final loan terms will be determined based on the results of the underwriting which is anticipated to be completed by the June 5th committee meeting.

- (2) Tax Increment Financing request: If approved, the Affordable Housing TIF financing will be provided through a Credit Enhancement Agreement at 75% of the increased taxable value, currently estimated at a 30 year annual average of \$65,150, with an estimated total of \$1,954,486 in captured revenue returned to the developer to off-set project operating costs. The proposed project will be taxable with an estimated annual assessment of \$3,200,000 and estimated annual taxes of \$69,280. The remaining increased taxable value will be general fund revenue. TIF projections and proposed district map are included in the backup to this memo.



City of Portland HOME Funds Application

Project: 977 Brighton Avenue Apartments

Avesta Housing is requesting \$300,000 of HOME funds from the City of Portland for our 977 Brighton Avenue Apartments project ("977 Brighton") at 977 Brighton Avenue in Portland, Maine.

The development involves the new construction of 40 1-bedroom rental apartments for seniors (55+ years of age), in one 4-story building. 34 of the apartments will be affordable and 6 will be market rate. 24 units will be affordable to households at or below 50% of area median income and 10 will be affordable to households at or below 60% of area median income. Portland Housing Authority has awarded project-based rental assistance to eight of the units at the project. All units with affordability restrictions will have a utility allowance factored into the tenant rent payment.

977 Brighton represents an opportunity to create much-needed affordable senior housing in an accessible location within Portland. The development site contains eight contiguous lots located in a highly walkable area in the Nasons Corner section of Portland. The project is located near many amenities and services, making it a prime location for housing; retail stores, a pharmacy, trails and restaurants are all located within a half mile. The site is also located within a tenth of a mile to a bus stop on the extensive Portland public transportation bus system, connecting residents with Portland's downtown as well as adjoining communities.

See the attached maps for more information about the project's siting within the City and relative to numerous nearby amenities.

As shown in the attached pictures, the 0.73-acre site currently contains a single-family home and a garage, both of which will be demolished and cleared prior to construction. The project will consist of one 4-story building, placed at the front of the property so as to create maximum active street frontage. There will also be a parking lot for 32 cars and an external gathering area or patio for residents. Vegetative screening will be used to create a level of privacy for residents. Storm water management systems will be used to ensure that the project does not adversely impact the vicinity of the subject parcel. Avesta will work with City staff and the Planning Board to ensure that the design of the project is consistent with neighborhood design characteristics.

Each apartment will be approximately 600 square feet and all accessibility requirements will be met. Additional amenities will include on-site laundry, a health room, a community room and resident service coordination.

977 Brighton Avenue Apartments will continue Avesta Housing's commitment to construct and manage buildings designed to maximize energy performance, minimize adverse environmental impacts, provide healthy living spaces, conserve natural resources, and promote smart growth and sustainable development. All requirements of the City of Portland's Green Building Ordinance will be met. Additionally, as alluded to in the attached information provided by the property manager, Avesta Housing Development Corporation, smoking at the project will be prohibited and educational materials on tobacco treatment programs will be provided to tenants.

These affordable units at 977 Brighton Avenue come at a critical time for the City. Vacancies in Portland are at historic lows while rents remain too high for thousands of local renter households. In 2017, Avesta alone received requests for affordable housing from nearly 3,800 households (over 1,300 of which were senior-led households) but was only able to provide housing to 393.

977 Brighton Avenue Apartments will create much-needed senior affordable rental housing in an area of the city that is rich with transit, services, and neighborhood amenities.





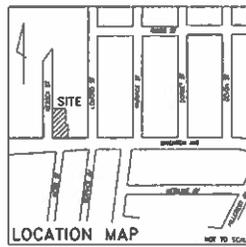
ZONE INFORMATION

ZONE INFORMATION	R-3	R-P	M-488 DOWNS	ALLOWED	PROVIDED
SPACE STANDARDS					
LOW INCOME UNITS			8%		34
WORKFORCE UNITS			0%		0
MARKET UNITS			8%		4
TOTAL NUMBER OF UNITS			100%		40
LOT AREA PER UNIT	6,900 SQ. FT.	8,800 SQ. FT.	23,800 SQ. FT.	6,900	900
MINIMUM LOT SIZE	6,900 SQ. FT.	6,900 SQ. FT.			32,000
MINIMUM STREET FRONTAGE	50 FEET	50 FEET			400 FEET
MINIMUM FRONT YARD	10 FEET	10 FEET			11 FEET
MINIMUM FRONT YARD	35 FEET	17.6 FEET	- 9 FEET	- 0.66 FEET	10 FEET
MINIMUM REAR YARD	75 FEET	75 FEET			140 FEET
MINIMUM SIDE YARD					
2 1/2 STORY STRUCTURE	16 FEET	16 FEET	- 5 FEET	- 0 FEET	20 FEET
SIDE YARD ON A SIDE STREET	10 FEET	10 FEET	- 5 FEET	- 0 FEET	10 FEET
MINIMUM UNIT SIZE					828 SQ. FT.
OVERALL BUILDING AREA (GROSS)					30,000 SQ. FT.
ACTUAL LOT COVERAGE (FOOTPRINT)					1,047 SQ. FT.
MINIMUM LOT COVERAGE	30%	30%			
MINIMUM LOT WIDTH	44 FEET	44 FEET			50 FEET
MINIMUM BUILDING HEIGHT	30 FEET	30 FEET	- 0 FEET	- 0 FEET	44 FEET

175' OR AVERAGE OF ADJUTING FRONT YARDS
AVERAGE OF YARDS ADJUTING 171' - 175'

GENERAL NOTES

- ONE-DEVELOPER, AVESTA HOUSING DEVELOPMENT CORPORATION, 307 CUMBERLAND AVENUE, PORTLAND, OREGON, CUMBERLAND COUNTY, REGISTRY OF DEEDS BOOK 3088, PAGE 362 / BOOK 3088, PAGE 360, RECORDED DATE 04/14/10.
- ENGINEER, PROGRAM 4 GREEN CIVIL ENGINEERS, 28 VANAM AVENUE, PORTLAND, OREGON.
- ARCHITECT, CWS ARCHITECTS, 304 U.S. ROUTE ONE 92A, SEASIDE, OREGON.
- TOPOGRAPHIC, UTILITY AND BOUNDARY INFORMATION TAKEN FROM BOUNDARY & TOPOGRAPHIC SURVEY AT 977 BRIGHTON AVENUE, PORTLAND, OREGON, MADE FOR AVESTA HOUSING, 307 CUMBERLAND AVENUE, PORTLAND, OREGON, BY OWEN HASKELL, INC., 350 U.S. ROUTE ONE, FALGOUT, OREGON, PLAN DATED 07/13/2016. BENCHMARK: 3 CORNET MONUMENT AT ROCKS AND MARBLE STREET, ELEVATION 65.61.
- WETLAND MAPPING PROVIDED BY ALBERT PRICK ASSOCIATES, INC., 184 GORHAM ROAD, GORHAM, MAINE.
- SOILS MAPPING TAKEN FROM SOIL CONSERVATION STUDY OF CUMBERLAND COUNTY AND AISE SCATIC (8) BELT LOAN, AT THE SOUTH HALF OF THE SITE AND ELWOOD (8)B, FINE SANDY LOAM AT THE NORTH HALF OF THE PARCEL.
- ZONE: RESIDENTIAL PROFESSIONAL AND RESIDENTIAL 3 PROPOSED USE: AFFORDABLE SENIOR HOUSING
- TAX MAP REFERENCE: MAP 278 / BLOCK C / LOTS 1, 2, 3, 4, 5 AND 6
- TOTAL PARCEL: 0.234 ACRES
- CALL OR-SAVE PRIOR TO COMMENCING WORK ON OR 1-800-OR-SAVE
- BUILDING SHALL HAVE A NUMBER CLEARLY VISIBLE FROM THE ROAD
- LOT TO BE SERVICED BY PUBLIC WATER AND SEWER THESE SERVICES, INCLUDING HYDRANTS, ARE AS SHOWN ON SHEET C23, GRADING AND UTILITIES PLAN.
- POWER TELEPHONE AND CABLE ARE TO BE UNDERGROUND FROM AN EXISTING POLE. THESE SERVICES ARE SHOWN ON SHEET C23, GRADING AND UTILITIES PLAN.
- ALL CONSTRUCTION AND SITE ALTERATIONS SHALL BE DONE IN ACCORDANCE WITH THE "FRAME EROSION AND SEDIMENT CONTROL BMP'S" PUBLISHED BY THE BUREAU OF LAND AND WATER QUALITY, MAINE DEPARTMENT OF ENVIRONMENTAL PROTECTION, LATEST EDITION, MARCH 2016.
- NO CONSTRUCTION OR FILLING OF WETLANDS OTHER THAN THAT SHOWN ON THE PLAN ARE ALLOWED. NRPA PERMIT IS REQUIRED FOR THIS PROJECT.
- ALL WORK WITHIN THE PUBLIC RIGHT OF WAY SHALL MEET CITY OF PORTLAND TECHNICAL MANUAL STANDARDS.
- THE SUBJECT PARCEL KNOWN AS 977 BRIGHTON AVENUE IS SUBJECT TO A CITY OF PORTLAND LEVEL III SITE PLAN AND SUBDIVISION PERMIT.
- DETAILS OF STREET TREES ARE INCLUDED ON THE LANDSCAPE PLAN AS PART OF THE APPROVAL FOR 977 BRIGHTON SITE PLAN.
- FLOODPLAIN: THIS PROPERTY IS IN ZONE X OF THE FLOOD INSURANCE RATE MAP, COMMUNITY PANEL 13068I 0308C, EFFECTIVE DATE DECEMBER 6, 1984. IT IS NOT IN A SPECIAL FLOOD HAZARD ZONE.
- SHOW CLEARANCE REQUIREMENTS ARE AS NOTED ON SHEET C23 UNDER SHOW CLEARANCE NOTES.
- MECHANICAL EQUIPMENT IS TO BE INSTALLED ON THE ROOF.
- NEW PROPERTY PINS TO BE SET AT THE EXPENSE OF THE OWNER AT THE END OF CONSTRUCTION. ANY IMPLEMENTATION DAMAGED BY CONSTRUCTION IS TO BE REPLACED.
- ALL CONSTRUCTION AND SITE ALTERATIONS SHALL BE DONE IN ACCORDANCE WITH THE "FRAME EROSION AND SEDIMENT CONTROL BMP'S" PUBLISHED BY THE BUREAU OF LAND AND WATER QUALITY, MAINE DEPARTMENT OF ENVIRONMENTAL PROTECTION, LATEST EDITION 2016.
- THIS PROJECT HAS A GEOTECHNICAL REPORT BY BAI COLLE ENGINEERING, INC. ALL RECOMMENDATIONS OF THE REPORT ARE TO BE FOLLOWED WHILE CONDUCTING AND COMPLETING SITE EARTHWORK.



CITY OF PORTLAND SITE PLAN NOTES

- LANDSCAPING SHALL MEET THE "ARBORICULTURAL SPECIFICATIONS AND STANDARDS OF PRACTICE AND LANDSCAPE GUIDELINES" OF THE CITY OF PORTLAND TECHNICAL AND DESIGN STANDARDS AND GUIDELINES.
- THE ENTIRE SITE SHALL BE DEVELOPED AND/OR MAINTAINED AS DEPICTED ON THE SITE PLAN. APPROVAL OF THE PLANNING AUTHORITY OR PLANNING BOARD SHALL BE REQUIRED FOR ANY ALTERATION TO OR DEVIATION FROM THE APPROVED SITE PLAN, INCLUDING BUT NOT LIMITED TO: REAR YARD LANDSCAPING, RETENTION OF EXISTING OR LUSH AREAS, ACCESS, SIZE, LOCATION AND SURFACING OF PARKING AREAS AND LOCATION AND SIZE OF BUILDINGS.
- ALL POTENTIAL UTILITIES SHALL BE OVERSEEN.
- SIDEWALKS AND CURBS SHALL BE DESIGNED AND BUILT WITH TYPICAL RAMP AT ALL STREET CORNERS, CROSSWALKS AND DRIVEWAYS IN CONFORMANCE WITH THE CITY OF PORTLAND TECHNICAL AND DESIGN STANDARDS AND GUIDELINES.
- ALL EROSION CONTROL MEASURES SHALL BE CONSTRUCTED AND MAINTAINED IN ACCORDANCE WITH THE FRAME EROSION AND SEDIMENT CONTROL BMP'S PUBLISHED BY THE BUREAU OF LAND AND WATER QUALITY, MAINE DEPARTMENT OF ENVIRONMENTAL PROTECTION, MARCH 2016.
- ALL EROSION CONTROL MEASURES SHALL BE INSTALLED PRIOR TO ANY SITE EXCAVATION OR REGRADING.
- ALL DISTURBED AREAS ON THE SITE NOT COVERED BY BUILDINGS OR PAVED AREAS SHALL BE STABILIZED WITH LOAM AND SEED OR OTHER METHODS AS REQUIRED BY BEST MANAGEMENT PRACTICES (SEE ABOVE).
- PRIOR TO CONSTRUCTION A PRECONSTRUCTION MEETING SHALL BE HELD AT THE PROJECT SITE WITH THE CONTRACTOR, DEVELOPMENT REVIEW COORDINATOR, PUBLIC WORKS REPRESENTATIVE AND OWNER TO REVIEW THE CONSTRUCTION SCHEDULE AND CRITICAL ASPECTS OF THE SITE WORK. AT THAT TIME, THE SITEWORKING CONTRACTOR SHALL PROVIDE THREE (3) COPIES OF A DETAILED CONSTRUCTION SCHEDULE TO THE ATTENDING CITY REPRESENTATIVE. IT SHALL BE THE CONTRACTOR'S RESPONSIBILITY TO ARRANGE A MUTUALLY AGREABLE TIME FOR THE PRECONSTRUCTION MEETING.
- EXISTING VEGETATION SHALL BE CONSERVED IN AREAS SHOWN ON THIS SITE. FENCING OR OTHER PROTECTIVE BARRIERS SHALL BE ERRECTED OUTSIDE THE DROP-LINE OF INDIVIDUAL GROUPINGS OF TREES DESIGNATED FOR PRESERVATION PRIOR TO THE ONSET OF CONSTRUCTION. REGRADING SHALL NOT TAKE PLACE WITHIN THE DROP-LINE OF TREES DESIGNATED FOR PRESERVATION. NO STORAGE OR CONSTRUCTION MATERIALS SHALL BE PERMITTED WITHIN THE DROP-LINE OF TREES TO BE PRESERVED.

PARKING & BICYCLES

PARKING SPACES PROVIDED:	32	
STANDARD SPACES:		
8'x10'	8	
8'x10' (COMPACT)	4	
ACCESSIBLE SPACES:		
8'x10'	4	
8'x10' (COMPACT)	4	
BICYCLE SPACES PROVIDED: (1/8 RACKS)		
BIKE SPACES REQUIRED:	7	
BIKE SPACES PER	9 DWELLING UNITS (40/324)	16

WAIVERS REQUESTED

- THE PLANNING BOARD WAIVES / DOES NOT MAKE SECTION 14-826 (1) 4 (IV) OF THE CITY OF PORTLAND CHAPTER 14 LAND USE ORDINANCE FOR REDUCTION OF DRIVE ABLE FROM 14 FEET TO 7 FEET.
- THE PLANNING BOARD WAIVES / DOES NOT MAKE SECTION 14.4 OF THE CITY OF PORTLAND'S TECHNICAL MANUAL STANDARD THAT PARKING LOTS WITH GREATER THAN 10 SPACES MAY BE COMPROMISED UP TO 20% COMPACT PARKING SPACES TO ALLOW 10 COMPACT SPACES WHICH IS 31% OF THE TOTAL NUMBER.

IMPERVIOUS INFORMATION

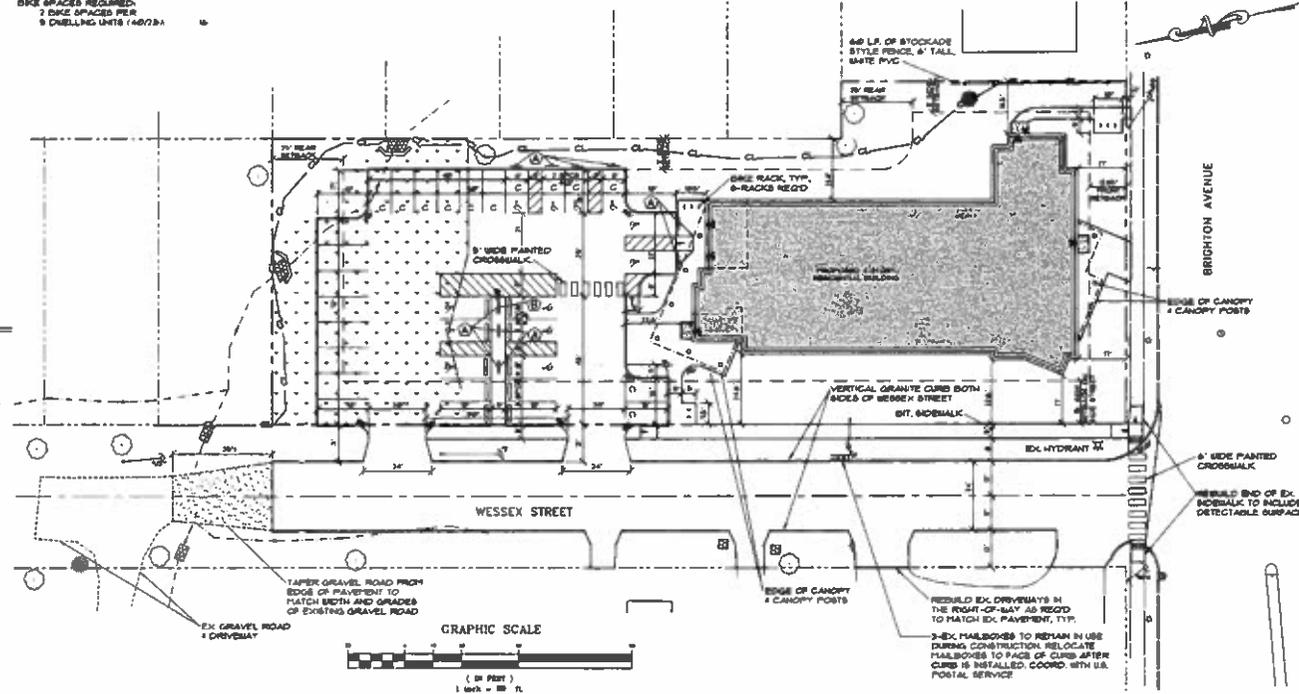
	EXISTING	PROPOSED
BUILDING PAVEMENT	328 SQ. FT.	1,250 SQ. FT.
PAVEMENT	8,248 SQ. FT.	83 SQ. FT.
	8,576 SQ. FT.	1,333 SQ. FT.
NET IMPERVIOUS		+ 427.6 SQ. FT.

PROJECT DRAWINGS

- C21 SUBDIVISION RECORDING PLAT, SHEET 1 of 2
- C22 SUBDIVISION RECORDING PLAT, SHEET 2 of 2
- C23 SITE PLAN
- C24 EXISTING CONDITIONS AND DEMOLITION PLAN
- C25 GRADING AND UTILITIES PLAN
- C26 EROSION CONTROL PLAN, NOTES AND DETAILS
- C27 LANDSCAPE PLAN, NOTES AND DETAILS
- C28 SITE LIGHTING
- C29 SITE DETAILS
- C30 SITE DETAILS
- C31 SITE DETAILS
- C32 SITE DETAILS
- C33 DRAINAGE ANALYSIS
- C34 BOUNDARY & TOPOGRAPHIC SURVEY

LEGEND

EXISTING	PROPOSED
PROPERTY LINE	EDGE OF PAVEMENT
ADJUTING PROPERTY	FLOPED CONCRETE CURB
BUILDING SETBACK CURB	VERTICAL GRANITE CURB
EDGE OF PAVEMENT	GRADE BREAKS AT PLAZAS
BUILDING	GRADE BREAKS AT SIDEWALK
EDGE OF GRAVEL	EDGE OF GRAVEL
WATERCOURSE	BUILDING
WETLAND LEFT	BUILDING ENTRY/ACCESS
BUILDING	TRUCK CANOPY
CATCH BASIN	CLEARING LIFT
DRAIN MANHOLE	STOCKADE FENCE
TELEPHONE MANHOLE	STONE HEADWALL
WATER DISTRICT MANHOLE	SMALL MOUNTED LIGHT
TRANSFORMER	UTILITY POLE
SEWER MANHOLE	8"X8" SIGN IDENTIFICATION
UTILITY POLE	RELOCATED MAILBOX
UTILITY POLE BY GUY WIRE	BIKE RACK
8"X8"	CONCRETE SHELLTOPS
TREES	MANHOLE PARKING
	NO PARKING AREA
	PAINTED CROSSWALK
	DETECTABLE SURFACE
	AT RAMP
	REPRAP
	CONCRETE PAVEMENT
	EXISTING PAVEMENT
	BUILDING MATCH



CWS ARCHITECTS
ARCHITECTURE INTERIOR DESIGN

434 Commercial Avenue, Portland, ME 04101
Tel: 603.767.0444 | www.cwsarch.com

DESIGNER
PINHELMAN & GREEN
CIVIL ENGINEERS
1000 Commercial Avenue, Portland, ME 04101
Tel: 603.767.0444 | www.cwsarch.com

OWNER
AVESTA HOUSING
977 BRIGHTON AVENUE
PORTLAND, MAINE 04101

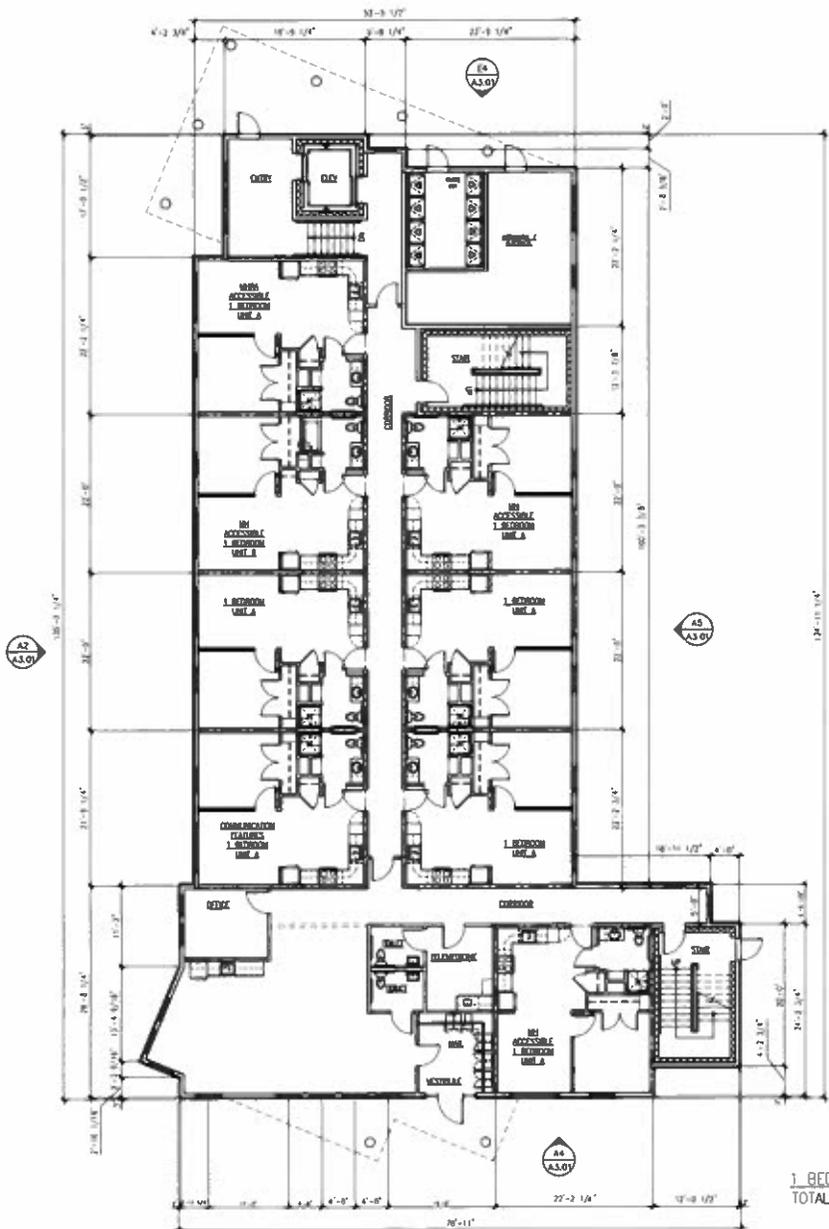
PROJECT
977 BRIGHTON AVENUE ELDERLY APARTMENTS

DRAWING
SITE PLAN

REVISIONS

DRAWING NUMBER
C2.1

SCALE: AS SHOWN
DATE: 12/21/2017



1 BED UNITS = 40
 TOTAL 1ST FL = 8

FIRST FLOOR PLAN 7684 SQ. FT.

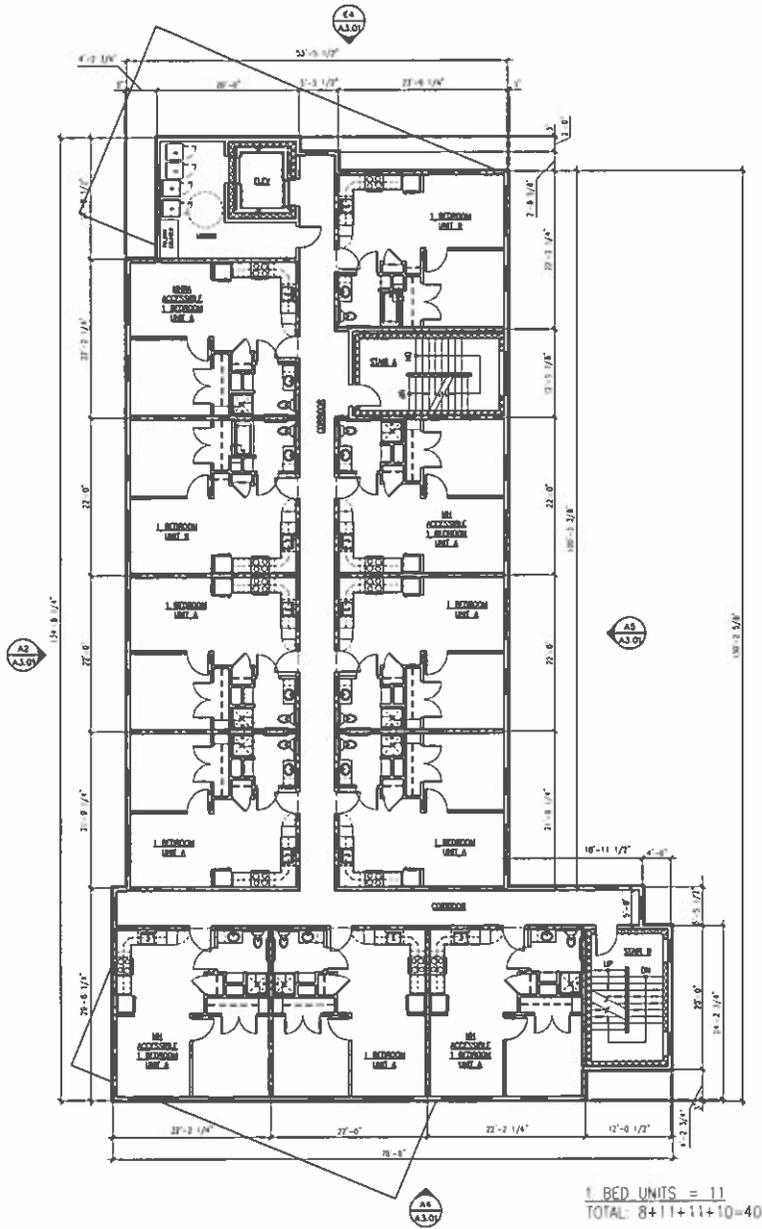


ALL UNITS DESIGNED WITH THE SAME LAYOUT FOR ADAPTABLE OR ACCESSIBLE UNIT. REDUPLICATION OF ACCESSIBLE UNIT QUANTITY AND LOCATION TO BE PROVIDED WITH APPLICATION. ALL UNITS MEET MINIMUM REQUIREMENTS.

CWS ARCHITECTS ARCHITECTS 414 Commercial Avenue, Portland, ME 04101 (207) 772-4441 CWSARCH.COM																					
DESIGNER CWS ARCHITECTS ARCHITECTS OF INTERIOR DESIGN 414 COMMERCIAL AVENUE PORTLAND, ME 04101 WWW.CWSARCH.COM	OWNER AVESTA 977 BRIGHTON LP C/O AVESTA HOUSING 117 BRIMLEY AVENUE PORTLAND, ME 04101																				
PROJECT 977 BRIGHTON AVE SENIOR APARTMENTS	DRAWING NUMBER A1.10																				
DRAWING FIRST FLOOR PLAN	SCALE AS NOTED																				
REVISIONS <table border="1"> <tr><td> </td><td> </td></tr> </table>																					DATE 12/21/2017

A5 FIRST FLOOR PLAN
 REFERENCED FROM

SCALE: 1/8" = 1'-0"



SECOND FLOOR PLAN
7684 SQ. FT.

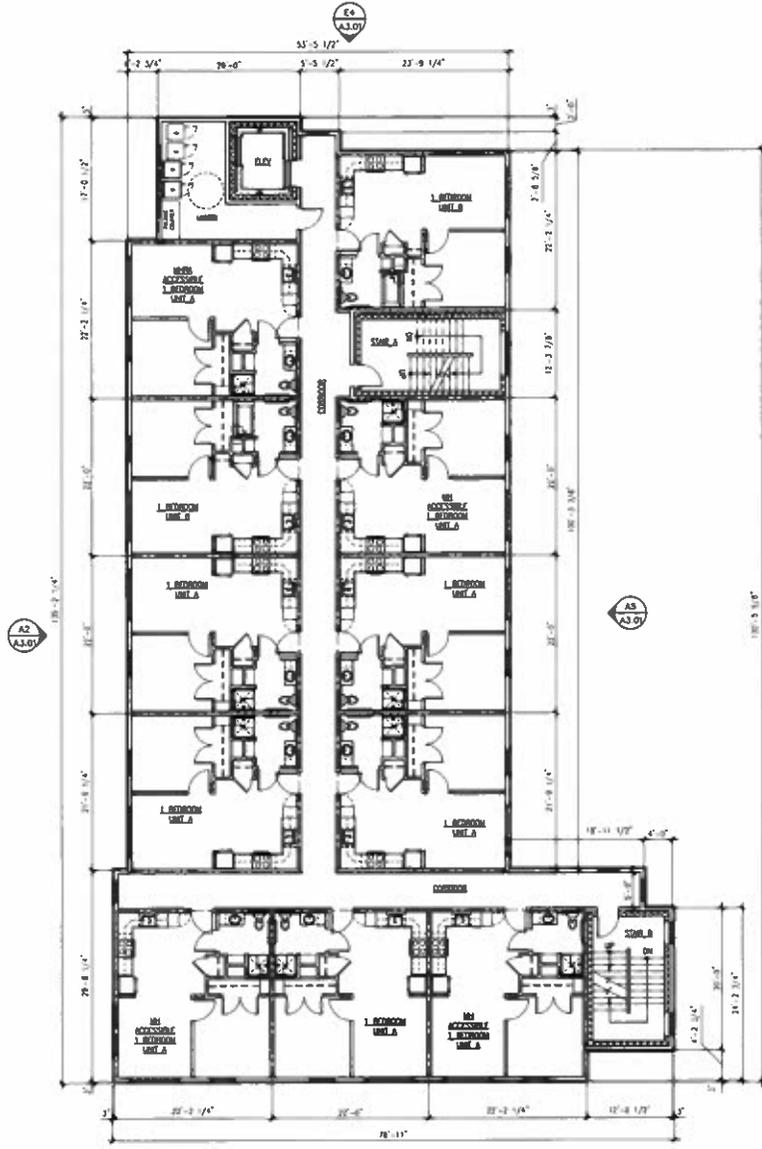
1 BED UNITS = 11
TOTAL: 8+11+11+10=40

ALL UNITS DESIGNED WITH THE SAME AMOUNT FOR ADAPTABLE OR ACCESSIBLE UNIT. DESIGNATION OF ACCESSIBLE UNIT QUANTITY AND LOCATION TO BE PROVIDED WITH APPROVAL. ALL UNITS MEET DIMENSIONAL REQUIREMENTS.



A5 SECOND FLOOR PLAN
REFERENCED FROM SCALE: 1/8" = 0'

CWS ARCHITECTS ARCHITECTS AT INTERIOR DESIGN 238 Commercial Avenue, Suite 201, D101 OAKLAND, CA 94612-4441 CWSARCH.COM																					
DESIGNER	CWS ARCHITECTS ARCHITECTS AT INTERIOR DESIGN 238 COMMERCIAL AVENUE, SUITE 201, D101 OAKLAND, CA 94612-4441 WWW.CWSARCH.COM																				
OWNER	AVESTA 977 BRIGHTON LP c/o AVESTA HOUSING 2575 JARVIS AVENUE OAKLAND, CA 94621																				
PROJECT	977 BRIGHTON AVE SENIOR APARTMENTS 977 BRIGHTON AVENUE OAKLAND, CA 94621																				
DRAWING	SECOND FLOOR PLAN																				
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DRAWING NUMBER	A1.20																				
SCALE	AS SHOWN																				
DATE	12/21/2017																				

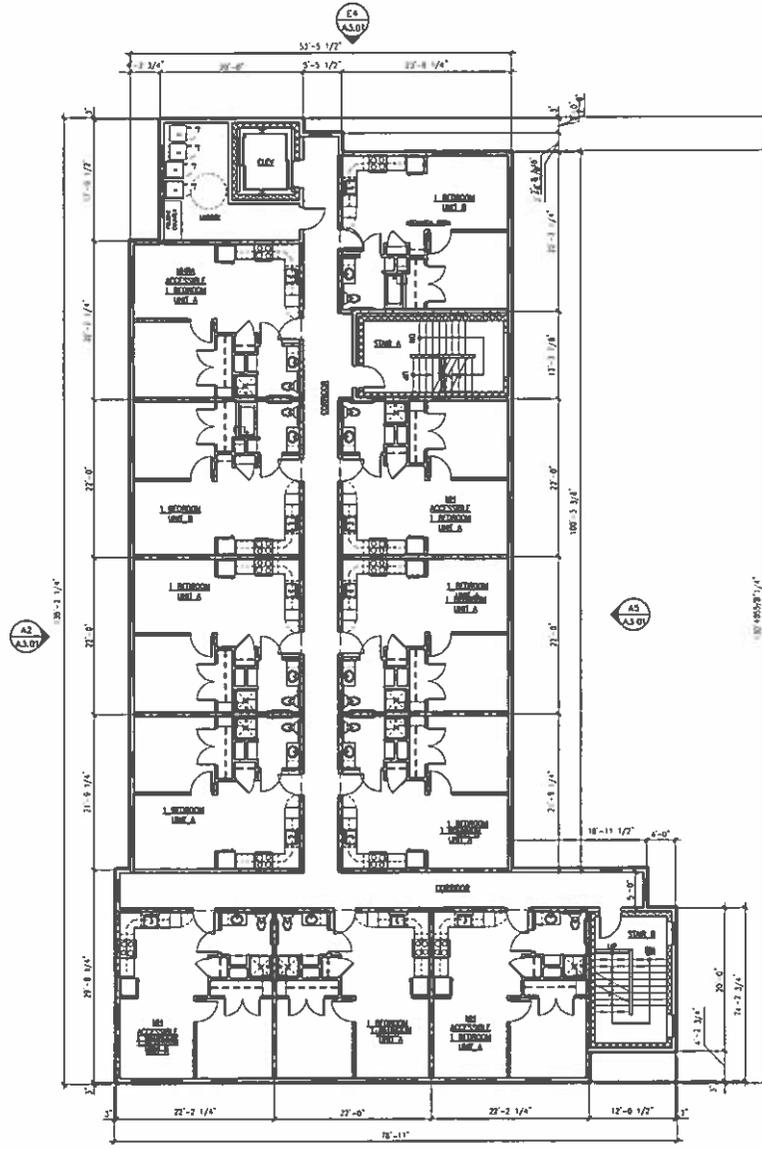


A1
A3.01
THIRD FLOOR PLAN
7684 SQ. FT.

ALL UNITS DESIGNED WITH THE SAME LAYOUT FOR ADAPTABLE OR ACCESSIBLE UNIT. DESIGNATION OF ACCESSIBLE UNIT QUANTITY AND LOCATION TO BE PROVIDED WITH APPLICATION. ALL UNITS MEET DIMENSIONAL REQUIREMENTS.



REVISIONS	DRAWING			PROJECT	OWNER	DESIGNER
	THIRD FLOOR PLAN			977 BRIGHTON AVE SENIOR APARTMENTS	AVESTA 977 BRIGHTON LP 6/6 AVESTA HOUSING	CWS ARCHITECTS ARCHITECTS OF INTERIOR DESIGN 333 CUMBERLAND AVENUE ROSELAND, NJ 07068 908.777.4444 WWW.CWSARCH.COM
DRAWING NUMBER		AS NOTED				
A1.30		DATE: 11/27/2014				



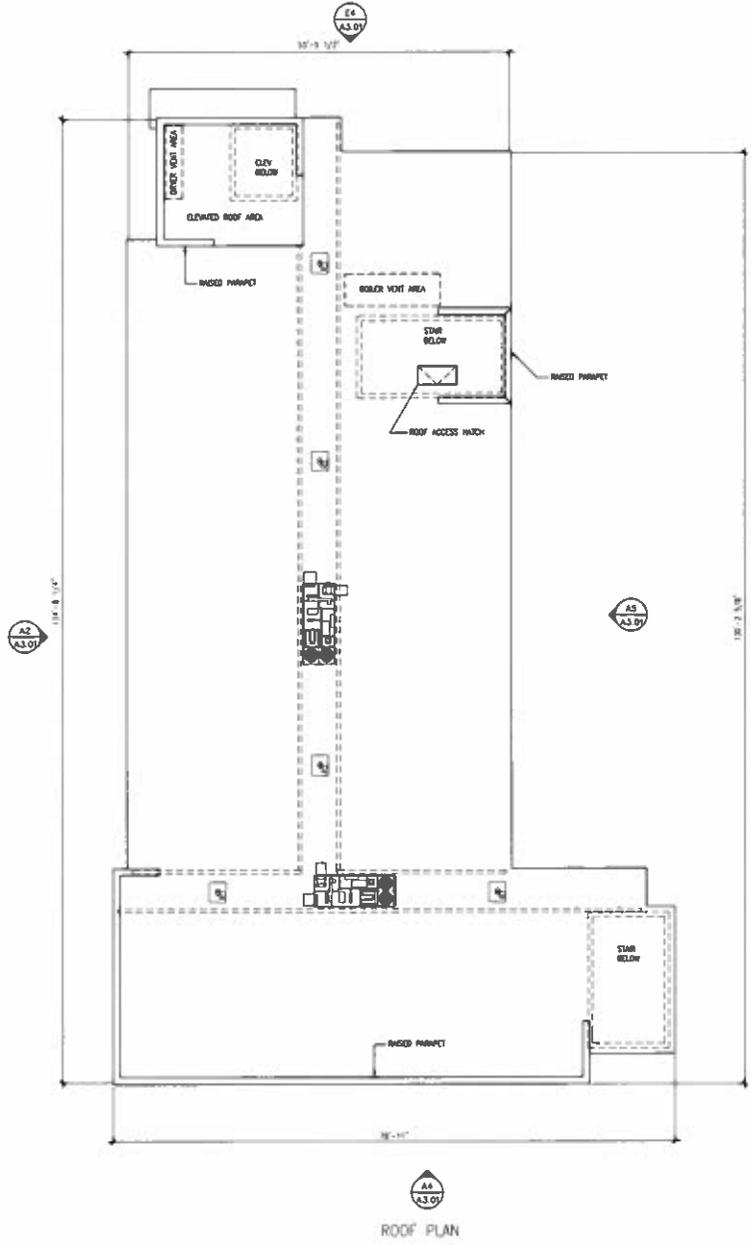
A4
AS.01
 FOURTH FLOOR PLAN
 7684 SQ. FT.

ALL UNITS DESIGNED WITH THE SAME LAYOUT FOR ADAPTABLE OR ACCESSIBLE UNIT. DESIGNATION OF ACCESSIBLE UNIT QUANTITY AND LOCATION TO BE PROVIDED WITH APPLICATION. ALL UNITS MEET OVERSIGHT REQUIREMENTS.



A5 FOURTH FLOOR PLAN
 SCALE: 1/8" = 1'-0"

REVISIONS	CWS ARCHITECTS ARCHITECTURE INTERIOR DESIGN 1711 Cambridge Avenue, Berkeley, CA 94709 OFFICE: 510.771.4444 FAX: 510.771.4444		
	DESIGNER	CWS ARCHITECTS 445 COMBEE AND PARTNER ARCHITECTS 1700 14TH AVENUE, SUITE 200 BERKELEY, CA 94710 TEL: 510.771.4444 FAX: 510.771.4444 WWW.CWSARCHITECTS.COM	
DRAWING	PROJECT	AVESTA 977 BRIGHTON LP c/o AVESTA HOUSING 1475 BRIGHTON AVENUE, SUITE 200 BERKELEY, CA 94709	
	FOURTH FLOOR PLAN	977 BRIGHTON AVE SENIOR APARTMENTS 977 BRIGHTON AVENUE, SUITE 200 BERKELEY, CA 94709	
DRAWING NUMBER			
A1.40			
SCALE		AS NOTED	
DATE		12/21/2012	



CWS ARCHITECTS
 ARCHITECTURE | INTERIOR DESIGN
 434 Comstock Avenue, Portland, ME 04101
 PHONE: 207.771.4441 FAX: 207.771.4444

REVISIONS	DRAWING	PROJECT	OWNER	DESIGNER
	ROOF PLAN	977 BRIGHTON AVE SENIOR APARTMENTS	AVESTIA 977 BRIGHTON LP c/o AVESTA HOUSING	CWS ARCHITECTS 434 Comstock Avenue Portland, ME 04101 Phone: 207.771.4441 Fax: 207.771.4444 www.cwsarch.com

A5 ROOF PLAN

SCALE: 1/8" = 1'-0"

ROOF PLAN

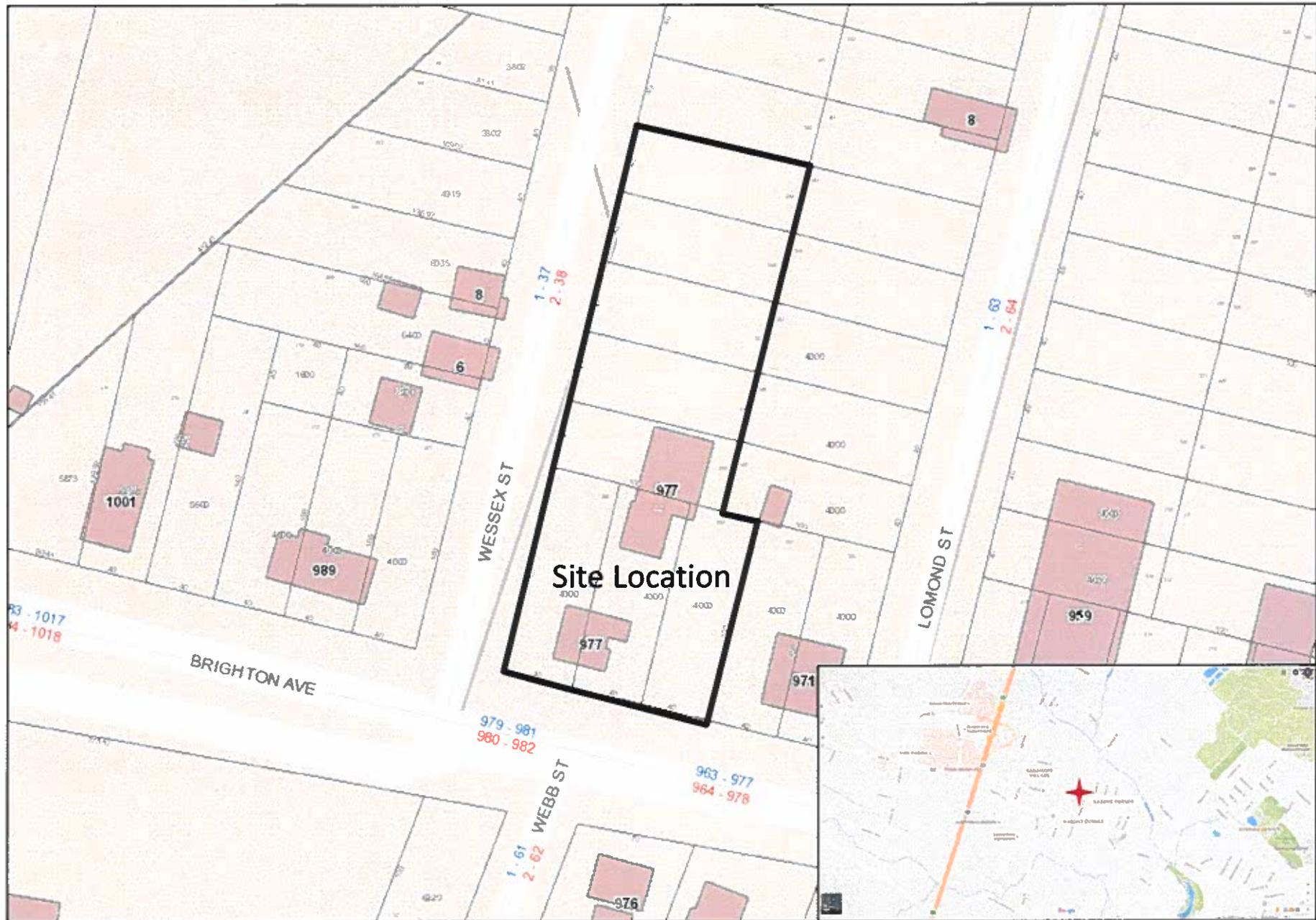
DRAWING NUMBER
A1.50
 SCALE: AS NOTED
 DATE: 12/21/2017

977 BRIGHTON AVENUE APARTMENTS

Project Completion Schedule

Activity	Actual/Scheduled Date Month/Year
A. SITE	
Option/Contract	07/13/15
Site Acquisition	10/06/15
Municipal Approval	06/01/18
B. FINANCING	
Construction Loan Commitment	09/01/18
Permanent Loan Commitment	09/01/18
Other Sources Committed	12/01/18
C. PLANS AND SPECIFICATIONS	
50%	02/01/19
90%	03/01/19
100%	04/01/19
D. CONSTRUCTION LOAN CLOSING	05/01/19
E. CONSTRUCTION START	05/01/19
F. SUBSTANTIAL COMPLETION	05/01/20
G. COMPLETION OF CONSTRUCTION	06/01/20
H. LEASE-UP	
Lease-up Begins	05/01/20
Sustained (95%) Occupancy	11/01/20

977 Brighton Avenue, Portland, Me.



DEVELOPMENT ASSUMPTIONS						
Total Units		40	Inflation Adjustments	Yr 1-5	Yr. 6-15	Yr. 16-30
# @ 50% AMI (PBVs)	20.0%	8	Rent	2.00%	2.50%	2.00%
# @ 50% AMI (LIHTC/High HOME)	40.0%	16	Operating Expense	3.00%	3.00%	3.00%
# @ 60% AMI (LIHTC/High HOME)	0.0%	0	Other Income	2.00%	2.50%	2.00%
# @ 60% AMI (LIHTC)	25.0%	10	Debt Coverage Ratio	0.00		
# @ Market	15.0%	6	Vacancy	5%		
Appraised Market Value			Market Value/Unit	4,590,846		

LIHTC Alloc.	638,000
Equity yield	0.830
Synd. %	99.99%
Equity Raise	5,294,870

Historic Credit FED	0
Equity yield	0.99
Synd. %	99.99%
Equity Raise	0

Number of Tax-payers	1
Historic Credit STATE	0
Equity yield	0
Synd. %	99.99%
Equity Raise	0

Total Equity:	5,294,870
---------------	-----------

Gross Square Footage	0
Construction Cost/Sq ft.	\$0

#DIV/0!

PRO FORMA DEVELOPMENT BUDGET				
	Residential	Per Unit	Commercial	Total
Site Improvements	572,194	14,305		572,194
Construction	5,227,444	130,686		5,227,444
Solar	0	0		0
General Requirements	0	0		0
Builder Overhead	0	0		0
Builder Profit	0	0		0
Bond Premium	0	0		0
Construction Contingency	5% 289,982	7,250		289,982
Subtotal Construction Costs	6,089,620	152,240	0	6,089,620
Building Permits and Fees	81,936	2,048		81,936
Survey & Engineering	38,000	950		38,000
Architectural & Design	461,000	11,525		461,000
Legal	65,000	1,625		65,000
Title & Recording	5,885	147		5,885
Accounting	10,000	250		10,000
Construction Period Tax	12,000	300		12,000
Construction Period Insurance	12,000	300		12,000
Subtotal Soft Costs	685,821	17,146	0	685,821
Construction Loan Origination Fees	10,000	250		10,000
Construction Loan Interest	157,266	3,932		157,266
Letter of Credit Fee	3,630	91		3,630
Escrow Agent Fee	0	0		0
Perm Loan Commitment Fee	10,000	250		10,000
Construction Lender Legal	12,000	300		12,000
Subtotal Finance Costs	192,896	4,822	0	192,896
Market Survey	3,500	88		3,500
Appraisal	6,200	155		6,200
Environmental	12,700	318		12,700
LIHTC Fees	40,000	1,000		40,000
Soft Cost Contingency	25,000	625		25,000
3rd Party Consultants	18,000	450		18,000
FF&E	61,000	1,525		61,000
Subtotal Miscellaneous	166,400	4,160	0	166,400
Acquisition: Buildings	0	0		0
Acquisition: Land	280,000	7,000		280,000
Carrying Costs	0	0		0
Subtotal Acquisition	280,000	7,000	0	280,000
Operating Deficit Escrow	141,859	3,546		141,859
Pre-funded Replacements	52,274	1,307		52,274
Tax & Insurance Escrow	28,500	713		28,500
Developer Overhead	487,500	12,188		487,500
Developer Profit	0	0		0
Marketing & Rent-Up Reserve	40,000	1,000		40,000
Subtotal Fee and Reserves	750,133	18,753	0	750,133
Total Development	8,164,870	204,122	0	8,164,870

Notes:

MAXIMUM DEVELOPER FEE AVAILABLE	650,000
ACTUAL DEVELOPER FEE	1,208,430
% OF MAXIMUM DEVELOPER FEE	185.9%
NET DEVELOPER FEE COLLECTED	1,208,430
% OF MAXIMUM DEVELOPER FEE	185.9%

7,983,011

199,575

< 175000 = 4PTS

FLOW OF FUNDS									
Sources	CLC May-19	During Construction				PLC Jul-20	Mar-21	Aug-21	Total
		Jul-19	Oct-19	Jan-20	Apr-20				
Beginning Cash	0	0	0	0	0	0	0	0	0
Capital Contribution	1,058,974		1,058,974			2,956,922	170,000	50,000	5,294,870
Construction Loan	406,143	1,272,405	213,431	1,522,405	1,522,405				4,936,788
GP Bridge Loan									0
MSHA Subsidy									0
MSHA Amortizing Mortgage						0			0
AHP Grant	0	250,000	250,000						500,000
AHP Loan						2,070,000			2,070,000
City HOME	0	0				300,000			300,000
Solar Equity	0	0				0			0
Other: Sponsor Loan	0								0
Other									0
Development Fee Loan	0								0
TOTAL SOURCES	1,465,117	1,522,405	1,522,405	1,522,405	1,522,405	5,326,922	170,000	50,000	13,101,659
Uses									
Acquisition	280,000								280,000
Construction		1,522,405	1,522,405	1,522,405	1,522,405				6,089,620
Soft Costs	685,821								685,821
Financing Costs	192,896								192,896
Miscellaneous	166,400					40,000			206,400
Dev Fee	140,000					127,500	170,000	50,000	487,500
Reserves						222,633			222,633
TOTAL DEV. COSTS	1,465,117	1,522,405	1,522,405	1,522,405	1,522,405	390,133	170,000	50,000	8,164,870
Repay GP Bridge Loan						0			0
Repay Construction Loan						4,936,788			4,936,788
SUBTOTAL OTHER ITEMS	0	0	0	0	0	4,936,788	0	0	4,936,788
TOTAL USES OF FUNDS	1,465,117	1,522,405	1,522,405	1,522,405	1,522,405	5,326,922	170,000	50,000	13,101,658
Ending Cash	0	0	0	0	0	0	0	0	0

PROJECT FINANCING								
Source	Amount	Rate	Term	Lien	Annual D/S			
					Yr. 1-5	Yr. 6-15	Yr. 16-30	
Source 1:	MSHA Subsidy	0	0.00%	30		0	0	0
Source 2	MSHA Interest Only Mortgage	0	6.00%	30		0	0	0
Source 3	AHP Grant	500,000	0.00%	30	Co-First	0	0	0
Source 4	AHP Loan	2,070,000	3.50%	30	First	112,934	112,934	112,934
Source 5	City HOME	300,000	0.00%	30	Co-First		Grant	
Source 6	Solar Equity	0						
Source 7	Other: Sponsor Loan							
Source 8	Development Fee Loan	0					Cash Flow	
Source 9	Net Syndication	5,294,870	\$0.83					
	Capitalization Gap (Surplus)	(0)						
	Total	8,164,870						

\$0.0706

PROPOSED RENT SCHEDULE								
Type	AMI	# Units	Rents from Applicant	Program Max Rents	Gross Rent	Market Rent	Utility Allow	Total Rent
Efficiency	50% PBVs	0		911	911	\$955	0	0
	50% LIHTC	0		718	718	\$955	0	0
	60% HOME						0	0
	60% LIHTC	0		862	862	\$955	0	0
0	Market						0	
1BR	50% PBVs	8		1028	1,028	\$1,050		98,688
	50% LIHTC	16		770	770	\$1,050	0	147,840
	60% HOME					\$1,050		0
	60% LIHTC	10		924	924	\$1,050	0	110,880
40	Market	6			1,050		75,600	
2BR	50% HOME						0	0
	50% LIHTC			923	923	\$1,250	0	0
	60% HOME						0	0
	60% LIHTC			1108	1,108	\$1,250	0	0
0	Market						0	
3BR	50% HOME						0	0
	50% LIHTC						0	0
	60% HOME						0	0
	60% LIHTC						0	0
0	Market						0	
4BR	50% HOME						0	0
	50% LIHTC						0	0
	60% HOME						0	0
	60% LIHTC						0	0
0	Market						0	
Other:							0	
							0	
Subtotals		40						433,008
			Other Income		Laundry			3,156
			Vacancy Rate		5%			(21,808)
			Other Income		TIF	65%		30,765
			Effective Gross Income					445,120

#DIV/0!
current
taxes
4,670

OPERATING EXPENSES			
Expense	Annual	Annual Per Unit	Monthly Per Unit
Administrative Expenses:			
Management Fees	24,672	617	51
Management Charges	24,672	617	51
Marketing Expenses	0	0	0
Legal Expenses	1,500	38	3
Auditing Expenses	5,000	125	10
Bad Debts	0	0	0
Other Administrative Expenses	6,000	150	13
Administrative Expenses	61,844	1,546	129
Operating Expenses:			
Janitorial Payroll	0	0	0
Janitorial Supplies and Equipment	0	0	0
Janitorial Contractual Services	6,600	165	14
Fuel and Gas	18,000	450	38
Electricity	34,000	850	71
Water and Sewer	16,000	400	33
Garbage and Trash Removal	4,000	100	8
Vehicle and Equipment Expenses	0	0	0
Other Operating Expenses	0	0	0
Operating Expenses	78,600	1,965	164
Maintenance Expenses:			
Grounds Maintenance Payroll	0	0	0
Grounds Tools and Supplies	0	0	0
Grounds Contractual Services	25,000	625	52
Miscellaneous Ground Maintenance	0	0	0
Tenant Damage Charges - Grounds	0	0	0
Building Maintenance Payroll	0	0	0
Building Tools and Supplies	5,000	125	10
Building Contractual Services	20,000	500	42
Building Systems Maintenance	25,000	625	52
Miscellaneous Building Maintenance	0	0	0
Tenant Damage Charges - Building	0	0	0
Maintenance Expenses	75,000	1,875	156
General Expenses:			
Property Taxes	52,000	1,300	108
Property and Liability Insurance	15,000	375	31
Tenant Computer Network Expense		0	0
Tenant Service Expenses	12,199	305	25
General Expenses	79,199	1,980	165
Replacement Reserve Funding	18,000	450	38
Commercial Expenses (if applicable)		0	0
Total	312,643	7,816	651

AFFORDABLE MORTGAGE CALCULATION	
Effective Gross Income	445,120
Annual Operating Expense	312,643
Stabilized NOI	132,477
DSC	
\$ Avail for D/S	
Other DS	112,934
Balance	1.17
Affordable Mortgage	

BREAKEVEN ANALYSIS	RENT SENSITIVITY		OCCUPANCY	
	Total		Annual	
Operating Expense	312,643		Gross Revenues	466,929
Debt Service	112,934			
Breakeven Rent	887		Breakeven Occupancy	91%

PROFORMA OPERATING INCOME AND EXPENSE STATEMENT												
5 Months												
	7/24/20	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	12/31/26	12/31/27	12/31/28	12/31/29	12/31/30
Effective Gross Income		185,467	445,120	454,023	463,103	472,365	481,813	493,858	506,204	518,859	531,831	545,127
Less Operating Expense		130,268	312,643	322,022	331,683	341,634	351,883	362,439	373,312	384,512	396,047	407,928
Net Operating Income		55,199	132,477	132,000	131,420	130,732	129,930	131,419	132,892	134,348	135,784	137,198
Less RLP Repay			0	0	0	0	0	0	0	0	0	0
Less Other Repay		47,056	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934
Cash Flow		8,143	19,543	19,066	18,486	17,798	16,996	18,485	19,958	21,414	22,850	24,264
Cash Flow per Unit		489	489	477	462	445	425	462	499	535	571	607
Debt Coverage Ratio(RLP)		1.17	1.17	1.17	1.16	1.16	1.15	1.16	1.18	1.19	1.20	1.21
Operating Reserve Balance	141,859	148,952	156,400	164,220	172,431	181,052	190,105	199,610	209,590	220,070	231,073	242,627

PROFORMA OPERATING INCOME AND EXPENSE STATEMENT, continued												
Yr 15												
	1/1/32	12/31/32	12/31/33	12/31/34	1/1/36	12/31/36	12/31/37	12/31/38	1/1/40	12/31/40	12/31/41	
Effective Gross Income	558,755	572,724	587,042	601,718	616,761	629,096	641,678	654,511	667,602	680,954	694,573	
Less Operating Expense	420,166	432,771	445,754	459,127	472,901	487,088	501,701	516,752	532,254	548,222	564,668	
Net Operating Income	138,589	139,952	141,287	142,591	143,860	142,008	139,977	137,760	135,348	132,732	129,904	
Less RLP Repay	0	0	0	0	0	0	0	0	0	0	0	
Less Other Repay	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934	
Cash Flow	25,655	27,019	28,353	29,657	30,926	29,074	27,043	24,826	22,414	19,798	16,971	
Cash Flow per Unit	641	675	709	741	773	727	676	621	560	495	424	
Debt Coverage Ratio(RLP)	1.23	1.24	1.25	1.26	1.27	1.26	1.24	1.22	1.20	1.18	1.15	
Operating Reserve Balance	242,627	254,758	267,496	280,871	294,915	309,660	325,143	341,401	358,471	376,394	395,214	414,975

PROFORMA OPERATING INCOME AND EXPENSE STATEMENT, continued										
	12/31/42	1/1/44	12/31/44	12/31/45	12/31/46	1/1/48	12/31/48	12/31/49	7/30/50	
Effective Gross Income	708,464	722,634	737,086	751,828	766,864	782,202	797,846	813,803	484,213	
Less Operating Expense	581,608	599,057	617,028	635,539	654,605	674,244	694,471	715,305	429,779	
Net Operating Income	126,856	123,577	120,058	116,289	112,259	107,958	103,375	98,498	54,434	
Less RLP Repay	0	0	0	0	0	0	0	0	0	
Less Other Repay	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934	112,934	
Cash Flow	13,922	10,643	7,124	3,355	(675)	(4,976)	(9,559)	(14,436)	(58,500)	
Cash Flow per Unit	348	266	178	84	(17)	(124)	(239)	(361)	(2,507)	
Debt Coverage Ratio(RLP)	1.12	1.09	1.06	1.03	0.99	0.96	0.92	0.87	0.48	
Operating Reserve Balance	414,975	435,723	457,510	480,385	504,404	528,950	550,422	568,384	582,367	552,985

City of Portland - TIF Model of 5/16/2018

OAV: \$291,100 as of 4/1/2017

CBL: 275-C-1, 2, 3, 6 to 10

City of Portland- TIF Projection Table - 977 Brighton Avenue									
TIF Year	Tax Year- April 1	Increased Assessed Value Real Prop.	% of Value Captured	Captured Valuation	Projected Mill Rate	Total Projected New Taxes Captured	Captured Revenue to Business Project Account	Captured Revenue to Municipal Project Account	City Non- Captured General Fund Revenues
1	2019	\$2,908,900	75.00%	\$2,181,675	22.08	\$48,178	\$48,178	\$0	\$16,059
2	2020	\$2,908,900	75.00%	\$2,181,675	22.52	\$49,141	\$49,141	\$0	\$16,380
3	2021	\$2,908,900	75.00%	\$2,181,675	22.98	\$50,124	\$50,124	\$0	\$16,708
4	2022	\$2,908,900	75.00%	\$2,181,675	23.43	\$51,127	\$51,127	\$0	\$17,042
5	2023	\$2,908,900	75.00%	\$2,181,675	23.90	\$52,149	\$52,149	\$0	\$17,383
6	2024	\$2,908,900	75.00%	\$2,181,675	24.38	\$53,192	\$53,192	\$0	\$17,731
7	2025	\$2,908,900	75.00%	\$2,181,675	24.87	\$54,256	\$54,256	\$0	\$18,085
8	2026	\$2,908,900	75.00%	\$2,181,675	25.37	\$55,341	\$55,341	\$0	\$18,447
9	2027	\$2,908,900	75.00%	\$2,181,675	25.87	\$56,448	\$56,448	\$0	\$18,816
10	2028	\$2,908,900	75.00%	\$2,181,675	26.39	\$57,577	\$57,577	\$0	\$19,192
11	2029	\$2,908,900	75.00%	\$2,181,675	26.92	\$58,729	\$58,729	\$0	\$19,576
12	2030	\$2,908,900	75.00%	\$2,181,675	27.46	\$59,903	\$59,903	\$0	\$19,968
13	2031	\$2,908,900	75.00%	\$2,181,675	28.01	\$61,101	\$61,101	\$0	\$20,367
14	2032	\$2,908,900	75.00%	\$2,181,675	28.57	\$62,323	\$62,323	\$0	\$20,774
15	2033	\$2,908,900	75.00%	\$2,181,675	29.14	\$63,570	\$63,570	\$0	\$21,190
16	2034	\$2,908,900	75.00%	\$2,181,675	29.72	\$64,841	\$64,841	\$0	\$21,614
17	2035	\$2,908,900	75.00%	\$2,181,675	30.32	\$66,138	\$66,138	\$0	\$22,046
18	2036	\$2,908,900	75.00%	\$2,181,675	30.92	\$67,461	\$67,461	\$0	\$22,487
19	2037	\$2,908,900	75.00%	\$2,181,675	31.54	\$68,810	\$68,810	\$0	\$22,937
20	2038	\$2,908,900	75.00%	\$2,181,675	32.17	\$70,186	\$70,186	\$0	\$23,395
21	2039	\$2,908,900	75.00%	\$2,181,675	32.81	\$71,590	\$71,590	\$0	\$23,863
22	2040	\$2,908,900	75.00%	\$2,181,675	33.47	\$73,022	\$73,022	\$0	\$24,341
23	2041	\$2,908,900	75.00%	\$2,181,675	34.14	\$74,482	\$74,482	\$0	\$24,827
24	2042	\$2,908,900	75.00%	\$2,181,675	34.82	\$75,972	\$75,972	\$0	\$25,324
25	2043	\$2,908,900	75.00%	\$2,181,675	35.52	\$77,491	\$77,491	\$0	\$25,830
26	2044	\$2,908,900	75.00%	\$2,181,675	36.23	\$79,041	\$79,041	\$0	\$26,347
27	2045	\$2,908,900	75.00%	\$2,181,675	36.95	\$80,622	\$80,622	\$0	\$26,874
28	2046	\$2,908,900	75.00%	\$2,181,675	37.69	\$82,234	\$82,234	\$0	\$27,411
29	2047	\$2,908,900	75.00%	\$2,181,675	38.45	\$83,879	\$83,879	\$0	\$27,960
30	2048	\$2,908,900	75.00%	\$2,181,675	39.22	\$85,557	\$85,557	\$0	\$28,519
30 Year TIF Total		\$87,267,000		\$65,450,250		\$1,954,486	\$1,954,486	\$0	\$651,495
30 Year Average						\$65,150	\$65,150	\$0	\$21,717

**Tax Shifts-Avoided Formula Impacts from Sheltering of Valuation: City of Portland- TIF Model
977 Brighton Avenue**

75% Sheltered - 30 years - 75% to Developer Project Account - 25% to City General Fund

TIF Year	Tax Year- April 1	Total Added Valuation	Sheltered Valuation	Avoided Formula Impacts from Sheltering of Valuation			
				Avoided Loss of State Aid to for Education	Avoided Loss of State Municipal Revenue Sharing	Avoided Increase in County Tax	Total Avoided Impacts
1	2019	\$2,908,900	\$2,181,675	\$0	\$1,329	\$1,188	\$2,517
2	2020	\$2,908,900	\$2,181,675	\$0	\$1,329	\$1,188	\$2,517
3	2021	\$2,908,900	\$2,181,675	\$0	\$1,329	\$1,188	\$2,517
4	2022	\$2,908,900	\$2,181,675	\$6,036	\$1,329	\$1,188	\$8,553
5	2023	\$2,908,900	\$2,181,675	\$12,072	\$1,329	\$1,188	\$14,589
6	2024	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
7	2025	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
8	2026	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
9	2027	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
10	2028	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
11	2029	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
12	2030	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
13	2031	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
14	2032	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
15	2033	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
16	2034	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
17	2035	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
18	2036	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
19	2037	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
20	2038	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
21	2039	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
22	2040	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
23	2041	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
24	2042	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
25	2043	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
26	2044	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
27	2045	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
28	2046	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
29	2047	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
30	2048	\$2,908,900	\$2,181,675	\$18,108	\$1,329	\$1,188	\$20,625
30 Year TIF Total		\$87,267,000	\$65,450,250	\$470,805	\$39,864	\$35,649	\$546,319
30 Year Average				\$15,694	\$1,329	\$1,188	\$18,211

178 KENNEBEC STREET:

Maine Workforce Housing is proposing to construct 46 1-bedroom units for seniors (55+). The development will include:

178 Kennebec Street		
1-Bedroom Units (46)	at or below 40% area median income	0
	at or below 50% area median income	15
	at or below 60% area median income	21
	Market Rate	10
Total Units		46

As stated in the developer’s application, the project:

“...includes ground-level retail and/or artist studio space with 46 units of housing on the upper floors. The housing will be rental; all 1-bedroom units, set aside for households whose head of household is aged 55+.

“We expect the income mix targeted for this development will be 22% market rate, and 78% affordable (aimed at those at or below 60% of the area median income), creating economic diversity both in the building and in the neighborhood.”

The developer has requested two forms of financial assistance.

- (3) HOME funds request: \$400,000, 0% interest rate loan, deferred for 30 years.

Total City HOME Investment of \$400,000/unit - \$8,696.

Total City HOME Investment of \$400,000/affordable unit = \$11,111

Final loan terms will be determined based on the results of the underwriting which is anticipated to be completed by the June 5th committee meeting.

- (4) Tax Increment Financing request: If approved, the Affordable Housing TIF financing will be provided through a Credit Enhancement Agreement at 75% of the increased taxable value, currently estimated at a 30 year annual average of \$96,305, with an estimated total of \$2,889,164 in captured revenue returned to the developer to off-set project operating costs. The proposed project will be taxable, with an estimated annual assessment of \$4,300,000 and estimated annual tax of \$93,095. The remaining increased taxable value will be general fund revenue. TIF projections and proposed district map are included in the backup to this memo.

Maine Workforce Housing, LLC
482 Congress Street, Suite 203
Portland, ME 04101

Project Summary

Maine Workforce Housing is applying for \$400,000 in City of Portland HOME funding in this application, to fill a gap for a project at 178 Kennebec Street.

Project Team

The principals and staff of Maine Workforce Housing have successfully developed nine (9) mixed-income housing projects in Maine and New Hampshire over the last fourteen (14) years. These properties, the oldest of which has been open since 2004, have never had a single year of operating deficits. All of them are 100% leased with long waiting lists.

We are working with Ross Furman's team to incorporate housing into their multi-phase development of the block. The first phase includes the area closest to Kennebec Street. It includes ground-level retail and/or artist studio space with 46-51 units of housing on the upper floors. The housing will be rental; all 1-bedroom units, set aside for households whose head of household is aged 55+. We've included a concept floor-plan of Phase 1.

The site has some unique advantages for residential development:

- The City has identified the Bayside neighborhood as a priority for redevelopment. Kennebec Street is a prominent street in Bayside, and street-level retail will dovetail well with surrounding buildings.
- A mixed-use residential/retail building will bring new residents to live, work, and shop in Bayside, reinforcing the urban fabric and adding new vitality to the core of the City.
- The site is within walking distance of a variety of services and destinations for daily living (e.g., banks, library, schools, etc.) as well as employers and public transportation.
- The site is within steps of a major park (Deering Oaks Park). Yet, it is also just a minute from an entrance to and exit from I-295, a highway that takes residents throughout Maine.

We expect the income mix targeted for this development will be 22% market rate, and 78% affordable (aimed at those at or below 60% of the area median income), creating economic diversity both in the building and in the neighborhood. Our attached proforma shows a mix of 22% market rate and 78% affordable. If construction costs come down from the conceptual estimate included in our application, this mix may shift slightly. As a business model, we find a more even mix of low-income and market-rate renters is more acceptable to renters and neighbors.

The residents will be a mix of people, incomes, and occupations in Portland. We expect the tenants in income-restricted units will include retired people on social security and also those with jobs at the lower end of the wage scale. The market-rate units are likely to also include retired people, and also professionals who are downsizing from larger homes.

This project, like all of our projects to date, will be completely non-smoking. Smoking will be prohibited both inside units and in the interior and exterior common areas of the project. This will be outlined both

as an addendum to each lease, and also stated in the House Rules. Our Resident Services Coordinator will have materials on tobacco cessation programs available to residents.

The project incorporates smart growth, affordable housing, green building design, brownfield redevelopment, downtown revitalization, urban outdoor recreation, and alternative transportation.

Amenities

We propose to provide our residents with the following amenities:

- Heat and hot water included in rent
- Community room with kitchen
- Coin-operated laundry facility
- Wireless internet throughout the building at no extra charge;
- Resident Services Coordinator on staff;
- Telemedicine room

Resident Services Coordination

Our RSC's mission is to foster an environment in which elderly persons and people with disabilities can live independently and remain in their communities. As this project is proposed to be elderly, and with the Portland Shelter set-aside requirement, we are proposing to increase the number of hours an RSC is on the property. The Low Income Housing Tax Credit Program, as administered by MaineHousing, requires one (1) hour per week for every five (5) low-income units, or six (6) hours in this case. We would schedule an RSC for twelve (12) hours – double what is required. Our experience in other properties with a Homeless Preference has given us an appreciation for the staff levels needed onsite. This is reflected in our operating budget which is part of this application.

Transportation

The site is wonderfully located for service by public transportation. The METRO bus system, with scheduled service all over downtown Portland and connections to the neighboring cities, stops 2/10 of a mile from our site.

Photos and Renderings

We urge you to look at the set of photos of the site and “before” and “after” renderings, found immediately after this Executive Summary. They convey information about the project which simply cannot be expressed in narrative form. Thank you.



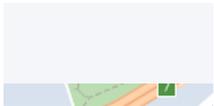
Image capture: Aug 2017 © 2018 Google

Portland, Maine



Google, Inc.

Street View - Aug 2017









178 Kennebec Timeline

April 2018 – July 2018

- Full Site Plan and Subdivision Approval
- City HOME Application
- City Tax Increment Financing Application
- Market study

September 2018

- Submit Affordable Housing Tax Credit Application to MaineHousing

November 2018 – May 2019 (if successful on MaineHousing Application):

- Full design
- Finalize investor agreement
- Finalize construction loan

June 2019:

- Close and begin construction

Summer 2020:

- Open for occupancy

178 Kennebec Street

Portland, Maine

Developer: Maine Workforce Housing, LLC (Nathan S. Szanton
and Robert C.S. Monks, Principals)

04/27/18

46 Resident Units
36 Low-Income Units
10 Market-Rate Units
5 Residential Stories

DEVELOPMENT BUDGET - SOURCES OF FUNDS

Sources of Funds

Equity Raise from Sale of LIHTC	6,192,000					
MaineHousing Mortgage - Interest Only	2,646,603	6.00%	Interest Only	30 years		
MaineHousing Deferred Debt	1,080,000	0%	int., principal and interest deferred until sale or transfer.		30,000 per unit.	1,200,000 per project cap.
Deferred Developer Fee	758,262	Net Fee =	774,939	\$34,939		
City HOME	400,000	30-year deferred loan, in 2nd position				
Furman LLL Buyout of Commercial Space at PLC	829,943					
GAP (EXCESS)	<u>0</u>					
TOTAL	11,906,808					

178 Kennebec Street

Portland, Maine

Developer: Maine Workforce Housing, LLC (Nathan S. Szanton and Robert C.S. Monks, Principals)

46 Resident Units

36 Affordable

10 Market-Rate

Constr. cost/sq. ft. - finished space (not counting demolition, sitework, and contingency)

46,669 Number of square feet of space in building

41,215 Number of square feet of space - finished residential

5,454 Number of square feet of space - vanilla box commercial

Residential square footage, buildout at \$ 175.00 psf Commercial at \$ 132.00 psf

7,932,553 Total Construction Cost (not including construction contingency)

\$156,796 per residential unit of construction cost

DEVELOPMENT BUDGET - USES OF FUNDS

	Total Funds	Retail Unit Costs	Notes
Land Acquisition	215,000		4,674 per unit 33% 2 points Need to be less than 3,500 to get 3 points
Parking requirement buy-out	80,600		Assuming a need for 0.5 space per unit (23), less the 10 we have onsite (Housing only)
Demolition	0		Existing building, landscaping, etc.
Site Preparation	0		Included in Construction Cost
Off-Site Improvements (paid by Owner)	0		
Construction of finished space	7,932,553	709,020	Includes utility hook-ups and all construction except demolition & site work. See note above re assumed cost per sq. ft.
Construction Contingency	396,628	35,451	5.0% of finished construction cost.
Utility Back-Charges	40,000	3,575	
Furnishings, Fixtures & Equipment	85,000		Common area furnishings, laundry equipment, signage, wi-fi equipment, surveillance cameras, wall hangings, etc.
Architectural and Engineering	299,000	26,725	6,500 per unit 3.77%
Civil Engineering	45,000	4,022	Not included in architect's contract
Landscape Architecture	0	0	Included in Civil Eng. Contract
Geoen지니어ing	10,000	894	Not included in architect's contract. Includes test borings, test pits, soil test processing and report preparations.
Testing and Special Inspections	15,000	1,341	
Legal and Title, Non-TC Related	82,000	7,329	Negotiated fee: land use and title opinions; services in connection with land acquisition; etc. Additional \$15K for condo documentation
Legal, TC Syndication-Related	33,000		Negotiated fee: creation of all documents, provision of due diligence, and conducting closings of LIHTC-related matters
Title Insurance	20,000		Based on our negotiated rate with TICOR title insurance agency for simultaneous owner's and lender's coverage.
Cost Certification/Audit	6,500		Budgeting \$1,000 for Carryover Allocation certification and \$5,500 for final cost certification
Appraisal	7,500		
Surveyor	5,600	501	To establish boundaries
Market Study	6,500		To substantiate demand and determine proper rent levels.
Environmental Testing & Remediation	8,000	715	
City and State Permits and Fees	50,000	4,469	
MSHA Financing Application Fee	2,500		
MSHA Financing Commitment Fee	2,000		Non-refundable, due at execution of commitment
MSHA Financing Fee	52,932		2% of tax-exempt debt amount, due at construction loan close.
MSHA Review Fee	2,500		
Tax Credit Monitoring Fee	36,000		\$1,000 per tax credit unit paid before issuance of an 8609.
Tax Credit Allocation Fee	54,000		7.5% annual allocation of 720,000 798,887
Soft Cost Contingency	50,000	4,469	For unforeseen and/or underbudgeted soft costs
Developer Overhead and Fee (Gross)	1,533,201		MSHA Net Fee formula: \$17,500 for first 20 units, & \$15,000 each unit thereafter Net: 740000
Tax and Insurance Reserve Pre-Funding	64,393		Six months of property taxes and insurance premium expense.
Rent-up Deficit Reserve	46,000		MSHA Max = \$1,000 per unit NTE \$50,000
Operating Reserve	286,500		MSHA requirement, 6 months of operating and residential debt service
Pre-Funding of Replacement Reserve	72,235		1% of cost of construction
City of Portland Legal Fees	15,000		TIF / CEA documents
Construction Loan Orig. Fee	16,298	1,457	0.2% of construction loan but not less than 16,000
Construction Loan Interest	235,168	21,020	Based on loan of \$8.149 million at 4.5% for 14 months (12 month construction)
Letter of Credit Fee for Performance Guaranty	5,000	447	Based on LOC value of \$500,000 at 1%
Constr. Lender, Equity Provider Legal Fees	27,000	2,413	
Constr. Lender Plan Review, Inspection	9,200	822	\$600/inspection for 12 inspections plus \$2000 for plans review
Construction Period Insurance	55,000	4,916	Builder's Risk and General Liability Insurance
Construction Period Taxes	4,000	358	15 months of pre-construction assessment
TOTALS	11,906,808	829,943	

178 Kennebec Street

Portland, Maine

Developer: Maine Workforce Housing, LLC (Nathan S. Szanton
and Robert C.S. Monks, Principals)

	50%	32.6%
	60%	45.7%
market	<u>21.7%</u>	
		100%

OPERATING INCOME SCHEDULE**Income From Units**

Unit Type	# of Units	Square Footage	Gross Rent	Less Utility Allowance	Net Rent	Gross Potential Monthly Revenue From These Units
0-BR LIHTC unit at/below 50% of AMI	0	500	788	-30	758	-
1-BR LIHTC unit at/below 50% of AMI	15	650	845	-40	805	12,075
0-BR LIHTC unit at/below 60% of AMI	0	500	946	-30	916	-
1-BR LIHTC unit at/below 60% of AMI	21	650	1,014	-40	974	20,454
0-BR Market Rate unit (avg. market rate rent for all 1-BR units within the bldg)	0	500			925	-
1-BR Market Rate unit (avg. market rate rent for all 1-BR units within the bldg)	10	650			1195	11,950
Total Units	46	29,900				44,479

(note that total number of units may not appear to equal the sum of the unit types due to formula rounding)

x 12 months =
Gross Annual Revenue from Unit Rents 533,748

Laundry Income

Based on experience at 53 Danforth at \$15 per unit per month

8,280**SUMMARY OF INCOME**

Gross Potential Annual Unit Rental Income	533,748		
Gross Potential Annual Laundry Income	8,280		
Total Gross Potential Annual Income	542,028		
Less Vacancy & Collection Loss at 5%	-26,687		
Property Taxes Returned from The City (TIF)	52,110	75%	CEA
Net Annual Revenue	567,450		

178 Kennebec Street

Portland, Maine

Developer: Maine Workforce Housing, LLC (Nathan S. Szanton
and Robert C.S. Monks, Principals)**46 Resident Units**

41,215 sq. ft. of finished space

OPERATING EXPENSE SCHEDULE**Administrative Expenses**

Management Fee	42,086	8.30%	of gross receipts
Marketing	1,012	\$22	per unit per year.
Legal	2,300	\$50	per unit per year One eviction costs \$650-\$800. Appeals are more.
Management Software Fees	1,557	\$2.8	per unit per month
Audit	6,600		For annual audit of the project in MSHA format and tax return in format required by tax credit investor.
Telemedicine Room	1,800		For dedicated phone service and upgraded internet for the Telemedicine Room
Resident Services Coordination	32,120	Based on	16 hours per week \$35 /hr to the project, 52 weeks per year. Plus \$250/mo for supplies.
Portland Fire Inspection Fee	1,610	\$35	per unit per year **additional RSC hours due to homeless set-aside management

Utilities

Fuel	34,500	\$750	per unit per year
Common Area Electricity	16,100	\$350	pupy. Elevator, laundries, corridor & garage lights.
Water and Sewer	16,100	\$350	per unit per year
On-site phone and internet	8,000		Phone service for elevator/office/alarm and internet access for office

Maintenance Expenses

Elevator Maintenance	6,000		
Contract Maintenance	23,000	\$500	per unit per year. Includes pest control, electrical, plumbing & HVAC repair.
Common Area Cleaning	16,100	\$350	per unit per year 1342 per month
Trash Removal	11,500	\$250	per unit per year 958 per month
Snow Removal	5,000		
Work Orders/Turnovers	29,900	\$650	per unit per year
Parking Lease	18,000	\$150	per unit per month for 10 spaces
Maintenance Supplies	3,450	\$75	per unit per year

Taxes, Insurance, Other

Taxes	73,600		
Insurance - Property and Liability & Umbrella	13,800	\$300	pupy.
LIHTC Monitoring Fee			Prepaid as a development expense.
Replacement Reserve	20,700	\$450	pupy.
Real Estate Expenses w/o Debt Service	384,835		

Annual Debt Service - Amortizing Loan		0	Amortizing	6.0%	20 years	\$0	per month.
Annual Debt Service - Interest Only Loan	158,796	2,646,603	Interest Only	6.00%	30 years	\$13,233	per month.

TOTAL REAL ESTATE EXPENSES 543,631**TOTAL ANNUAL REAL ESTATE INCOME 567,450**

Annual Cash Flow from Real Estate	23,819	Cash flow of	500 PUPY	minimum is required by MSHA
MH Debt Service Coverage Ratio	1.150	Debt Service Coverage Ratio of 1.15	is required by MSHA.	
Annual Real Estate Operating Cost Per Unit	7,916	Not including debt service and replacement reserve,	but includes resident services coordination.	
Monthly Real Estate Operating Cost Per Unit	660	Not including debt service and replacement reserve,	but includes resident services coordination.	

City of Portland - TIF Model of 5/16/2018

OAV: \$0 as of 4/1/2017

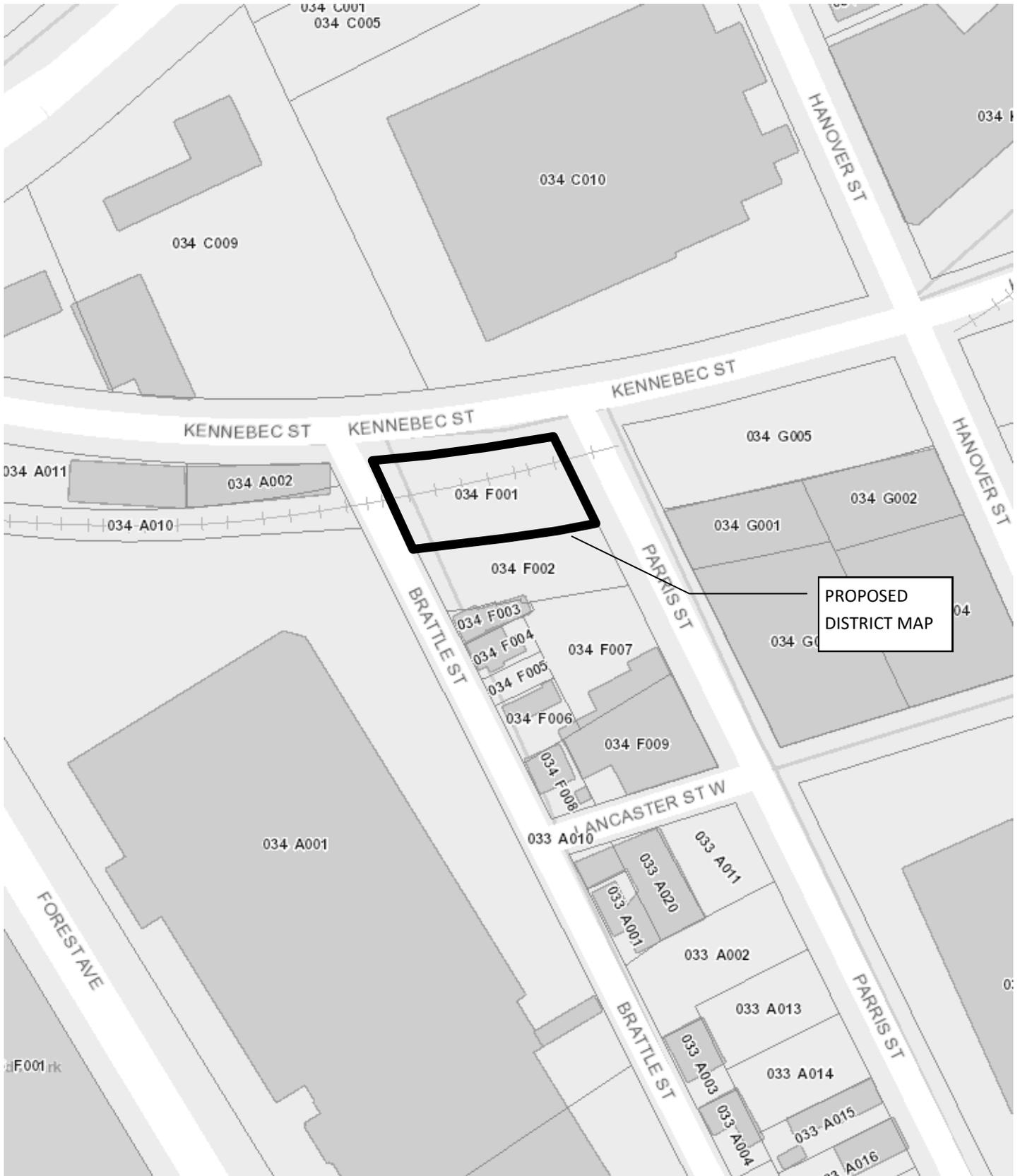
CBL: 34-F-1

City of Portland- TIF Projection Table - 178 Kennebec Street									
TIF Year	Tax Year- April 1	Increased Assessed Value Real Prop.	% of Value Captured	Captured Valuation	Projected Mill Rate	Total Projected New Taxes Captured	Captured Revenue to Business Project Account	Captured Revenue to Municipal Project Account	City Non- Captured General Fund Revenues
1	2019	\$4,300,000	75.00%	\$3,225,000	22.08	\$71,218	\$71,218	\$0	\$23,739
2	2020	\$4,300,000	75.00%	\$3,225,000	22.52	\$72,642	\$72,642	\$0	\$24,214
3	2021	\$4,300,000	75.00%	\$3,225,000	22.98	\$74,095	\$74,095	\$0	\$24,698
4	2022	\$4,300,000	75.00%	\$3,225,000	23.43	\$75,577	\$75,577	\$0	\$25,192
5	2023	\$4,300,000	75.00%	\$3,225,000	23.90	\$77,088	\$77,088	\$0	\$25,696
6	2024	\$4,300,000	75.00%	\$3,225,000	24.38	\$78,630	\$78,630	\$0	\$26,210
7	2025	\$4,300,000	75.00%	\$3,225,000	24.87	\$80,203	\$80,203	\$0	\$26,734
8	2026	\$4,300,000	75.00%	\$3,225,000	25.37	\$81,807	\$81,807	\$0	\$27,269
9	2027	\$4,300,000	75.00%	\$3,225,000	25.87	\$83,443	\$83,443	\$0	\$27,814
10	2028	\$4,300,000	75.00%	\$3,225,000	26.39	\$85,112	\$85,112	\$0	\$28,371
11	2029	\$4,300,000	75.00%	\$3,225,000	26.92	\$86,814	\$86,814	\$0	\$28,938
12	2030	\$4,300,000	75.00%	\$3,225,000	27.46	\$88,550	\$88,550	\$0	\$29,517
13	2031	\$4,300,000	75.00%	\$3,225,000	28.01	\$90,321	\$90,321	\$0	\$30,107
14	2032	\$4,300,000	75.00%	\$3,225,000	28.57	\$92,128	\$92,128	\$0	\$30,709
15	2033	\$4,300,000	75.00%	\$3,225,000	29.14	\$93,970	\$93,970	\$0	\$31,323
16	2034	\$4,300,000	75.00%	\$3,225,000	29.72	\$95,850	\$95,850	\$0	\$31,950
17	2035	\$4,300,000	75.00%	\$3,225,000	30.32	\$97,767	\$97,767	\$0	\$32,589
18	2036	\$4,300,000	75.00%	\$3,225,000	30.92	\$99,722	\$99,722	\$0	\$33,241
19	2037	\$4,300,000	75.00%	\$3,225,000	31.54	\$101,716	\$101,716	\$0	\$33,905
20	2038	\$4,300,000	75.00%	\$3,225,000	32.17	\$103,751	\$103,751	\$0	\$34,584
21	2039	\$4,300,000	75.00%	\$3,225,000	32.81	\$105,826	\$105,826	\$0	\$35,275
22	2040	\$4,300,000	75.00%	\$3,225,000	33.47	\$107,942	\$107,942	\$0	\$35,981
23	2041	\$4,300,000	75.00%	\$3,225,000	34.14	\$110,101	\$110,101	\$0	\$36,700
24	2042	\$4,300,000	75.00%	\$3,225,000	34.82	\$112,303	\$112,303	\$0	\$37,434
25	2043	\$4,300,000	75.00%	\$3,225,000	35.52	\$114,549	\$114,549	\$0	\$38,183
26	2044	\$4,300,000	75.00%	\$3,225,000	36.23	\$116,840	\$116,840	\$0	\$38,947
27	2045	\$4,300,000	75.00%	\$3,225,000	36.95	\$119,177	\$119,177	\$0	\$39,726
28	2046	\$4,300,000	75.00%	\$3,225,000	37.69	\$121,560	\$121,560	\$0	\$40,520
29	2047	\$4,300,000	75.00%	\$3,225,000	38.45	\$123,992	\$123,992	\$0	\$41,331
30	2048	\$4,300,000	75.00%	\$3,225,000	39.22	\$126,472	\$126,472	\$0	\$42,157
30 Year TIF Total		\$129,000,000		\$96,750,000		\$2,889,164	\$2,889,164	\$0	\$963,055
30 Year Average						\$96,305	\$96,305	\$0	\$32,102

**Tax Shifts-Avoided Formula Impacts from Sheltering of Valuation: City of Portland- TIF Model
178 Kennebec St.**

75% Sheltered - 30 years - 75% to Developer Project Account - 25% to City General Fund

TIF Year	Tax Year- April 1	Total Added Valuation	Sheltered Valuation	Avoided Formula Impacts from Sheltering of Valuation			
				Avoided Loss of State Aid to for Education	Avoided Loss of State Municipal Revenue Sharing	Avoided Increase in County Tax	Total Avoided Impacts
1	2019	\$4,300,000	\$3,225,000	\$0	\$1,964	\$1,757	\$3,721
2	2020	\$4,300,000	\$3,225,000	\$0	\$1,964	\$1,757	\$3,721
3	2021	\$4,300,000	\$3,225,000	\$0	\$1,964	\$1,757	\$3,721
4	2022	\$4,300,000	\$3,225,000	\$8,923	\$1,964	\$1,757	\$12,643
5	2023	\$4,300,000	\$3,225,000	\$17,845	\$1,964	\$1,757	\$21,566
6	2024	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
7	2025	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
8	2026	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
9	2027	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
10	2028	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
11	2029	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
12	2030	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
13	2031	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
14	2032	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
15	2033	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
16	2034	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
17	2035	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
18	2036	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
19	2037	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
20	2038	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
21	2039	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
22	2040	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
23	2041	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
24	2042	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
25	2043	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
26	2044	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
27	2045	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
28	2046	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
29	2047	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
30	2048	\$4,300,000	\$3,225,000	\$26,768	\$1,964	\$1,757	\$30,488
30 Year TIF Total		\$129,000,000	\$96,750,000	\$695,955	\$58,928	\$52,695	\$807,579
30 Year Average				\$23,199	\$1,964	\$1,757	\$26,919



PROPOSED
DISTRICT MAP

034 C001
034 C005

034 C010

034 C009

034 F

HANOVER ST

KENNEBEC ST KENNEBEC ST

KENNEBEC ST

034 A011

034 A002

034 F001

034 G005

034 A010

034 G001

034 G002

HANOVER ST

034 F002

PROPOSED
DISTRICT MAP

034 F003

034 F004

034 F007

034 F005

034 F006

034 F009

034 F008

033 A010

033 A020

033 A011

FOREST AVE

034 A001

LANCASTER ST W

BRATTLE ST

034 F001rk

033 A002

033 A013

PARRIS ST

033 A014

033 A003

033 A015

033 A004

033 A016

03



Note: Islands not shown to improve map legibility.

PROPOSED
DISTRICT

FRONT STREET:

Portland Housing Development Corporation is requesting \$841,540 in HOME funding to assist in the re-development of affordable family rental housing on Front Street. The development will include:

Front Street		
1-Bedroom Units (29)	at or below 40% area median income	0
	at or below 50% area median income	7
	at or below 50% area median income PBV	11
	at or below 60% area median income	0
	Market Rate	11
2-Bedroom Units (38)	at or below 40% area median income	0
	at or below 50% area median income	19
	at or below 50% area median income PBV	7
	at or below 60% area median income	0
	Market Rate	12
3-Bedroom Units (27)	at or below 40% area median income	0
	at or below 50% area median income	5
	at or below 50% area median income PBV	19
	at or below 60% area median income	3
	Market Rate	0
4-Bedroom Units (13)	at or below 40% area median income	0
	at or below 50% area median income	0
	at or below 50% area median income PBV	13
	at or below 60% area median income	0
	Market Rate	0
5-Bedroom Units (4)	at or below 40% area median income	0
	at or below 50% area median income	0
	at or below 50% area median income PBV	4
	at or below 60% area median income	0
	Market Rate	0
Total Units		111

As stated in the developer’s application:

“Front Street is currently a 50-unit Public Housing community in the East Deering neighborhood of Portland, Maine. The project was built in 1971 as part of Portland’s Urban Renewal effort and the creation of Franklin Arterial to connect the interstate with the Downtown tourist are of the Portland peninsula. Over 200 residential structures, considered a blighted area, were taken by eminent domain and demolished in Portland’s Bayside neighborhood. A portion of those families were moved to temporary housing at Front Street.....”

“47 years later, this “temporary” housing was identified in Portland Housing Authority’s Strategic Vision Plan of 2015 as the top priority for re-development due to deterioration of buildings due to poor construction quality and structural issues due to poor soils.”

“PHA is proposing a single phase approach to not only demolish and re-develop the existing 50 units of housing, but add an additional 61 units of mixed-income family rental housing.....”

The developer has requested three forms of financial assistance.

(1) HOME funds request: \$841,540, 0% interest rate loan, deferred for 30 years;

Total City HOME Investment of \$841,540/unit - \$7,582.

Total City HOME Investment of \$841,540/affordable unit - \$9,563.

Final loan terms will be determined based on the results of the underwriting which is anticipated to be completed by the June 5th committee meeting.

(2) Tax Increment Financing request: Details on the Affordable Housing TIF financing request will be provided at the June 5th meeting.

(3) Housing Trust Fund (HTF) request: \$589,728, 0% interest rate loan, deferred for 30 years; the developer will not submit a formal application for HTF funding until the 2018 Housing Trust Fund Annual Plan has been adopted by the City Council.

Total HTF Investment of \$589,728/unit - \$5,313.

Total HTF Investment of \$589,728/affordable unit - \$6,702.

This project is seeking 4% Low Income Housing Tax Credit and tax-exempt debt with Maine Housing. It will not proceed on the same timetable as the other three applications. However, staff felt it was important to present the HOME funding request along with the other requests.

**Portland Housing Development Corporation / Front Street Housing Redevelopment, LP
HOME Application
Project Summary**

Front Street Re-Development - Detailed Project Proposal

Summary - Request for Funding

Portland Housing Development Corporation (PHDC) and Front Street Housing Redevelopment, LP are requesting \$841,540 in grant funding from the City of Portland’s HOME program to assist in the re-development of affordable family rental housing in Portland, Maine. PHDC is requesting these HOME funds as a critical early step in securing other funding to replace outdated housing and bring new housing to a mixed-income community.

Project Summary and Description of Housing

Front Street is currently a 50-unit Public Housing community in the East Deering neighborhood of Portland, Maine. The project was built in 1971 as part of Portland’s Urban Renewal effort and the creation of Franklin Arterial to connect the interstate with the Downtown tourist area of the Portland peninsula. Over 200 residential structures, considered a blighted area, were taken by eminent domain and demolished in Portland’s Bayside neighborhood. A portion of those families were moved to temporary housing at Front Street in Portland’s East Deering neighborhood.

47 years later, this “temporary” housing was identified in Portland Housing Authority's Strategic Vision Plan of 2015 as the top priority property for re-development due to deterioration of buildings due to poor construction quality and structural issues due to poor soils. A 2012 Physical Needs Assessment concluded that the buildings are at the end of their useful life, and an Obsolescence Study in 2016 determined that renovations would be costlier than demolition and new construction.

PHA is proposing a single-phase approach to not only demolish and re-develop the existing 50 units of housing, but add an additional 61 units of mixed-income family rental housing that will be durable, beautiful and extremely energy efficient. Please note there is an adjacent 10-unit homeownership project that will be developed on the existing Front Street parcel along Illsley Street, but is not part of the rental housing project and is not part of this application.

Existing Housing Unit Distribution

1-Bedroom	0
2-Bedroom	0
3-Bedroom	25
4-Bedroom	18
5-Bedroom	7
Totals	50

Front Street Utilization

	Sufficient Size	Under Utilized	Over Utilized
1-Bedroom	N/A		
2-Bedroom	N/A		
3-Bedroom	16	7	2
4-Bedroom	10	6	1
5-Bedroom	6	1	0

Proposed Housing Unit Distribution

Unit Type	# units	Square Footage
1-bedroom	29	550
2-bedroom	38	850
3-bedroom	27	1100
4-bedroom	13	1225
5-bedroom	4	1400
Total Units	111	

Population Served

Households currently living at Front Street are Extremely-Low Income, (ELI), or Very-Low Income, (VLI). There are currently 49 occupied units; 35 households, (about 71%), have extremely-low incomes. Current households range in size from one-person to ten-persons. Households are predominantly between three- and six-persons. A unique feature of Front Street is its 4- and 5-bedroom units for larger families. PHA has a public housing waiting list with 1,800 families and several of those on the waiting list are looking for 4- and 5-bedroom units.

PHA is applying to HUD under Section 18 Demolition and Disposition of the Housing Act of 1937 to re-develop Front Street public housing. Section 18 allows all residents the right to compensation for temporary relocation and PHA is pledging 100% Right of Return. Residents will be relocated with Tenant Protection Vouchers in private housing or will be able to move to some of the other 1,000 units of public housing owned by PHA in Portland. We are anticipating at least half of the current families will choose to return to the re-developed Front Street. PHA is pledging 50 Project Based Vouchers to the new project. These will ensure those returning after relocation will have a subsidized unit. 23 units (20%) will be market rate with a goal of protecting existing ELI families while diversifying incomes in the development and neighborhood. The balance of units will be at or below 50% and 60% of Area Median Income.

Proposed Use of Funds, Market Demand and Measures of Success

Our first and foremost measure of success will be 111 new units of affordable housing. Portland has over 3,000 people on the Section 8 waiting list and there are over 13,000 people statewide who often have to wait 3-5 years for an affordable home. This project will clearly have an effect on over a hundred families. Please see the attached market study to understand the market demand.

The Front Street Redevelopment project has partnered with local social service providers to go beyond beautiful new apartments for its residents and provide critical services to help residents thrive in the community. The focus of these services is to enable empowerment and self-sufficiency. The following services are committed to the project and letters of commitment are available upon request:

- Boys and Girls Club of Southern Maine – After School programs
- Goodwill – Employment and job training supportive services
- LearningWorks – English language and literacy programs and YouthBuild Program
- The Opportunity Alliance – Early Head Start Family Visiting Program

Financial Feasibility

There is no doubt that Front Street's legacy of a placing low-income housing on a former City dump with poor structural soils combined with drastic cuts to public housing over the life of the project has left this property in desperate need of redevelopment. It also means the project has costs that many other projects do not have: The size of the site is two City blocks spanning 4 acres. 50 families will be temporarily moved, re-housed and returned, all with financial support required in the Uniform Relocation Act. The project has a DEP VRAP plan for remediation of the soils. Hazardous materials will need to be removed from the buildings prior to demolition.

These initial costs are considered "Seller's costs." PHA has received \$250,000 of CDBG funds from the City of Portland as well as a \$125,000 grant from the TD Charitable Foundation Housing for Everyone competition in 2017. These funds, as well as potential EPA Brownfields funds and PHA non-federal reserves will pay for all "Seller Cost" that are NOT part of this application.

The project has already secured \$3,900,000 of AHP funds from the Federal Home Loan Bank of Boston through our construction lender, Bath Savings. We are applying to MaineHousing for 4% LIHTC and Tax-Exempt Debt and will request a City of Portland Housing Trust Fund 0% loan as well. Please see the attached pro forma development budget, sources and uses, operating budget and 15-year operating pro forma.

Capacity to Develop the Project

The Portland Housing Authority hired Jay Waterman as their Real Estate Development Director over three years ago. Since that time, Bayside Anchor, a 45-unit mixed-income multi-family affordable housing project has been built and occupied. Mr. Waterman is the project manager for the Front Street project. Mark Adelson, PHA's Executive Director, is also integrally involved in the project, assisting with the Relocation Plan for temporary relocation of Front Street families. Our HUD application process is being supported by Joe Schiff, a former HUD deputy undersecretary. Our relocation planning is being supported by Andrew Daniels of MAPPLAN Partners. Gary Vogel of Drummond Woodsum is our legal counsel. Our property management firm will be Avesta Housing.

PHA has assembled a top-notch design team for the project, including Utile Architecture and Planning from Boston, Carroll Associates Landscape Architects, Allied Engineering, Ransom Environmental Consulting, and Thornton Tomasetti to assist with Passive House certification.

Neighborhood and Design Compatibility

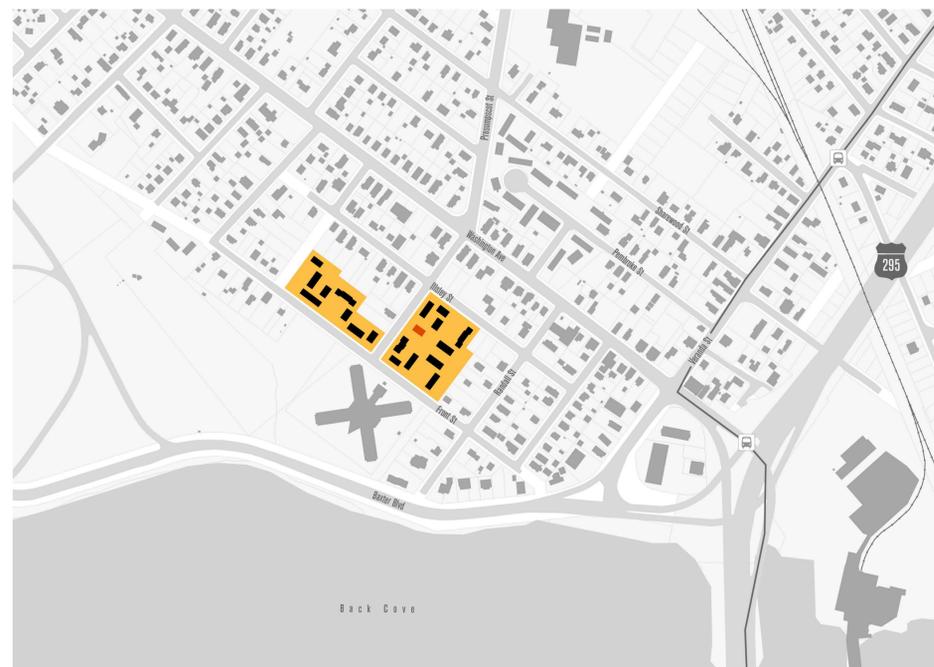
Front Street has been affordable public housing for the last 47 years. The project has been a low-density development that has the potential for significantly more density with the Division 30 changes. We feel the proposed design will have a more connective fabric with the surrounding neighborhood than the existing building. Walkability, scale, connectivity and permeability are all part of the design. We have worked with City planning and urban design staff for the last 18 months on this project and will continue to work with them as we bring this to the planning board in the Summer of 2018.



FRONT STREET REDEVELOPMENT, LP

PHA FRONT STREET DEVELOPMENT - PRE-APPLICATION PRICING DOCUMENTS

PORTLAND, MAINE



LOCUS MAP

PHA FRONT STREET DEVELOPMENT

37 & 63 Front Street
Portland, Maine 04103

PROJECT

FRONT STREET REDEVELOPMENT, LP

14 Baxter Boulevard
Portland, Maine 04101
P 207 773.4753

OWNER

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CIVIL & GEOTECHNICAL

Carroll Associates

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LANDSCAPE

Allied Engineering

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M/E/PFP & STRUCTURAL

Thornton Tomasetti

386 Fore Street, Suite 401
Portland, Maine 04101
P 207 245.6360

SUSTAINABILITY

STAMP

DATE	REVISION
3/27/2018	INITIAL PRICING DOCS

REVISIONS ON SHEET

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CONSTRUCTION

SCALE	UTILITE PROJECT NUMBER
As indicated	1514.5

COVER SHEET

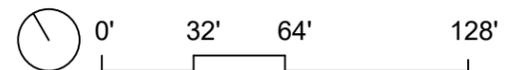
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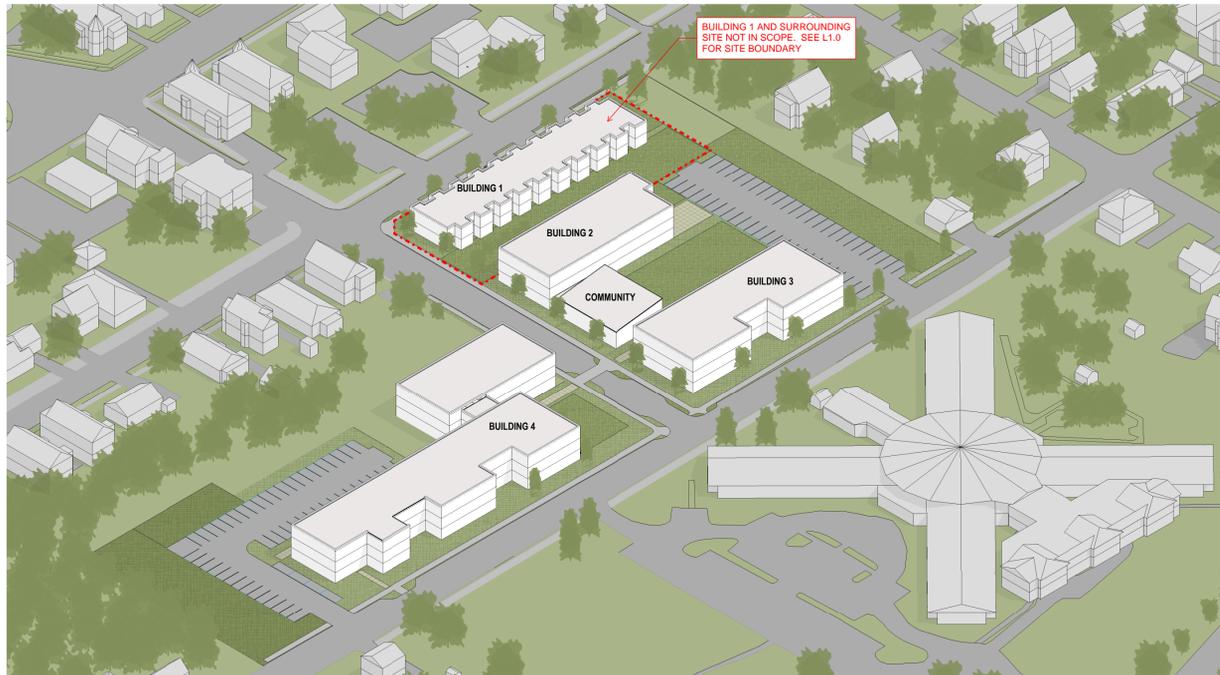


DISCLAIMER: These plans are conceptual only. They have not been subject to a comprehensive code and regulatory review, nor have they been tested against any as-built surveys. Discoveries in such an analysis may result in fundamental changes to the original concept.

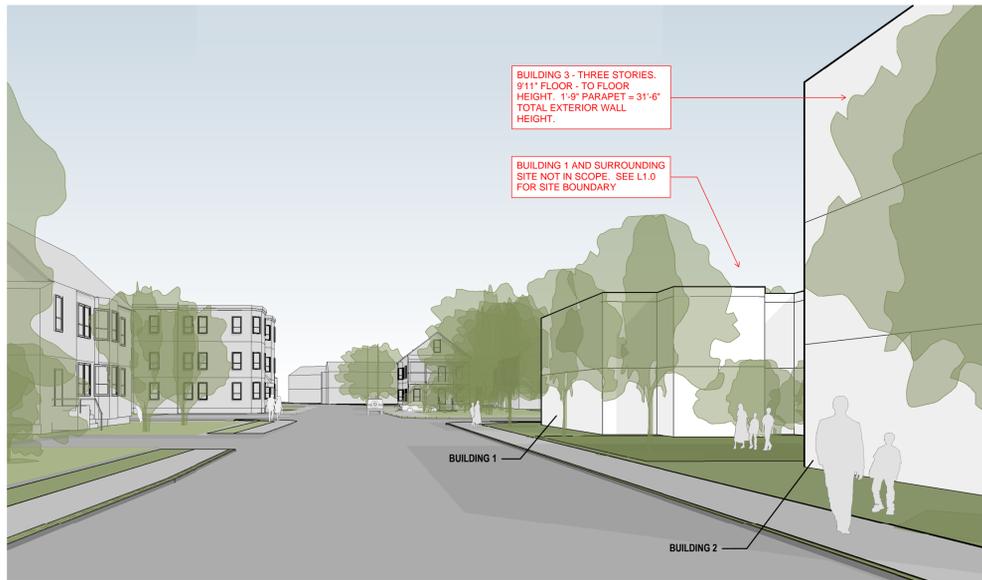


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Axonometric View



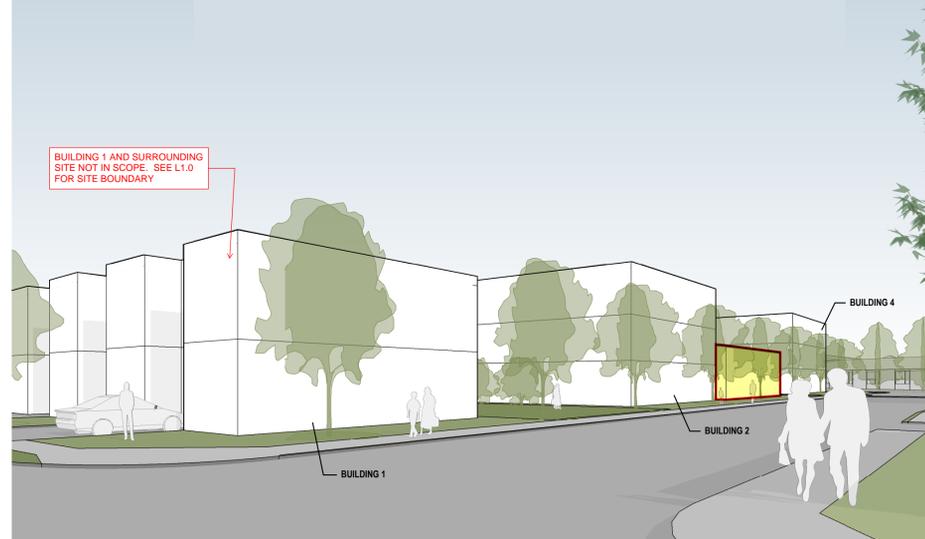
Presumpscott Street - Looking North



Front Street - Looking North at Presumpscott Street



Presumpscott Street - Looking South



Presumpscott Street - Looking Southeast

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CONSTRUCTION**

SCALE: NOT TO SCALE UTILITE PROJECT NUMBER: 15143

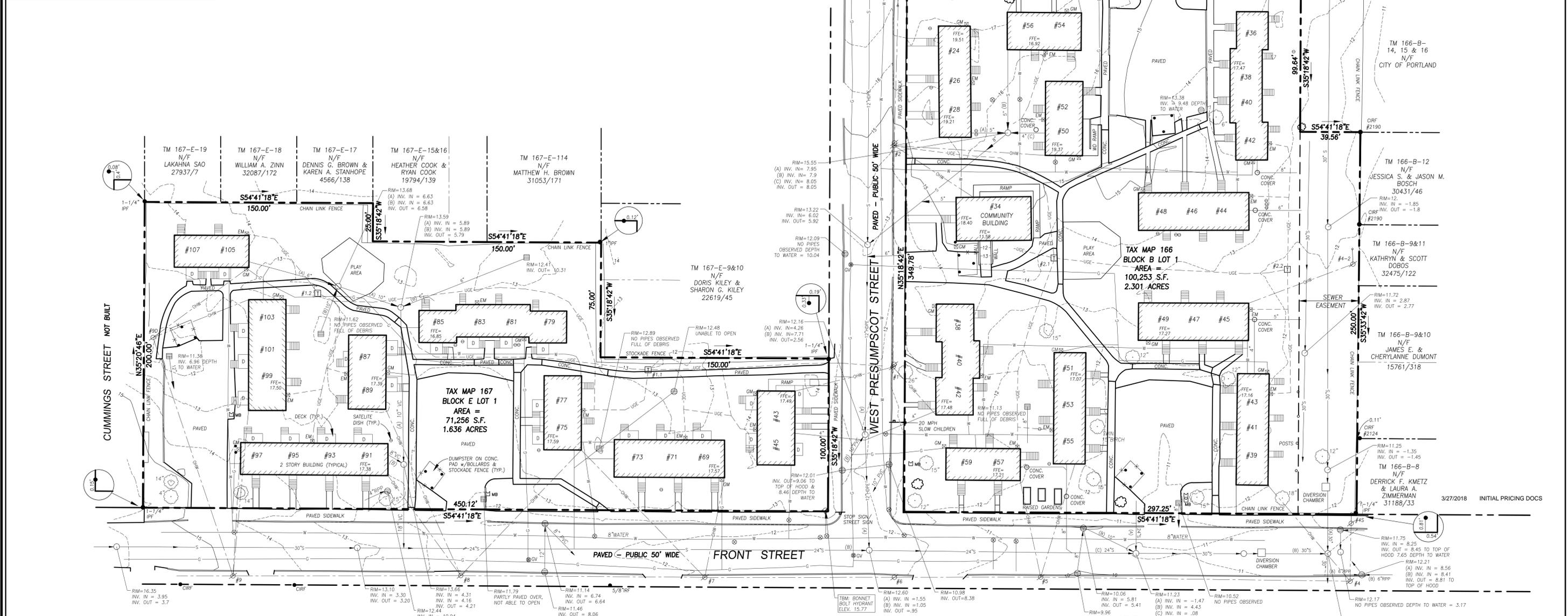
PERSPECTIVE VIEWS

GO.01



LEGEND

● IRON PIPE OR ROD FOUND	— X — FENCE
■ MONUMENT FOUND	— CURB
○ UTILITY POLE	— OHW — OVERHEAD WIRES
○ MANHOLE	— UGE — UNDERGROUND ELECTRIC
⊗ EM/GM ELECTRIC/GAS METER	— W — WATER LINE
⊗ SIGN	— G — GAS LINE
⊗ CATCH BASIN	— S — SANITARY SEWER
⊗ HYDRANT	— 1" — 1" CONTOUR
⊗ WATER VALVE OR SHUTOFF	— D — WOOD DECK
⊗ GAS VALVE	— CONC. — CONCRETE
⊗ DECIDUOUS TREE	— CIRF — CAPPED IRON ROD FOUND
⊗ SHRUB/BUSH	— I/PF/IRF — IRON PIPE OR ROD FOUND
⊗ TRANSFORMER	— INV. — INVERT
⊗ BOLLARD	— FFE — FINISHED FLOOR ELEVATION
⊗ MAILBOX	— N/F — NOW OR FORMERLY
⊗ SATELLITE DISH	— 000/000 — DEED BOOK AND PAGE



UTILITY NOTE

THE UNDERGROUND UTILITIES SHOWN HAVE BEEN LOCATED FROM FIELD SURVEY INFORMATION AND EXISTING DRAWINGS. THE SURVEYOR MAKES NO GUARANTEES THAT THE UNDERGROUND UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA, EITHER IN SERVICE OR ABANDONED. THE SURVEYOR FURTHER DOES NOT WARRANT THAT THE UNDERGROUND UTILITIES SHOWN ARE IN THE EXACT LOCATION INDICATED ALTHOUGH HE DOES CERTIFY THAT THEY ARE LOCATED AS ACCURATELY AS POSSIBLE FROM INFORMATION AVAILABLE. THE SURVEYOR HAS NOT PHYSICALLY LOCATED THE UNDERGROUND UTILITIES. CALL 1-888-DIGSAFE AT LEAST THREE BUSINESS DAYS BEFORE PERFORMING ANY CONSTRUCTION. DUE TO OSHA CONFINED SPACE REQUIREMENTS, ALL INVERTS AND PIPE SIZES MUST BE VERIFIED PRIOR TO ANY CONSTRUCTION.

GRAPHIC SCALE

0 15' 30' 60' 120'

- PLAN REFERENCES**
- "PLAN SHOWING PROPOSED SCHEME OF STREETS AND LOTS OF LAND OF LW DYER, EAST DEERING MAINE" BY E.C. JORDAN RECORDED IN PLAN BOOK 7, PAGE 2.
 - "FRONT STREET TOWNHOUSES, PORTLAND, MAINE UTILITY PLAN, SANITARY SEWERS & STORMS DRAINS" DEC. 22, 1970 BY WRIGHT, PIERCE, BARNES & WYMAN, ENGINEERS.
 - "BOUNDARY SURVEY ON 904 BAXTER BOULEVARD, PORTLAND, MADE FOR OWNER OF RECORD BURTT AND DONNA WARREN" JUNE 02, 2004, REV. 1 7-2-04 BY OWEN HASKELL, INC.
 - "STANDARD BOUNDARY SURVEY OF PAYSON PARK, PORTLAND, MAINE MADE FOR CITY OF PORTLAND" FEB. 26, 2001, REV. 3 11-27-01 BY OWEN HASKELL, INC.
 - "AS-BUILT SURVEY AT 850 BAXTER BOULEVARD, PORTLAND, MAINE MADE FOR SEASIDE REHABILITATION & HEALTHCARE CENTER" MAY 15, 2012, REV. 1 06-19-12 BY OWEN HASKELL, INC.
 - "ILLSLEY STREET RECONSTRUCTION, STA. 4+50 TO STA. 9+00, PLAN AND PROFILE" JUNE 1995 CITY OF PORTLAND, MAINE PUBLIC WORKS DEPARTMENT ENGINEERING SECTION.
 - "PORTLAND WATER DISTRICT, PORTLAND, MAINE POLLUTION ABATEMENT FACILITIES, CONTRACT NO. 2, PRESUMPCOT ESTUARY INTERCEPTOR CROSS COUNTRY STA. 14+7 TO STA. 7+20"

- GENERAL NOTES**
- OWNER OF RECORD: PORTLAND HOUSING AUTHORITY, 14 BAXTER BOULEVARD, PORTLAND, MAINE CUMBERLAND COUNTY REGISTRY OF DEEDS BOOK 3196 PAGE 834
 - BEARINGS ARE BASED ON MAINE STATE PLANE COORDINATE SYSTEM MAINE WEST NAD83, CITY POINT MDOOT-PO-295-29 N:308183.18 E:2927410.833 AND T103-30-8 N:309584.611 E:2927511.4960 HELD.
 - ELEVATIONS ARE BASED ON NGVD 1929. BENCHMARK: CITY POINT MDOOT-PO-295 ELEVATION 12.00'.
 - ON-SITE GAS COULD NOT BE LOCATED BY UNDERGROUND UTILITY MARKING COMPANY, GAS LINES SHOWN ARE APPROXIMATE CONTACT DIG-SAFE PRIOR TO ANY CONSTRUCTION.
 - ON-SITE WATER LINES TAKEN FROM PORTLAND WATER DISTRICT DRAWING NO. 67.

CERTIFICATE

OWEN HASKELL, INC. HEREBY CERTIFIES THAT THIS PLAN IS BASED ON, AND THE RESULT OF, AN ON THE GROUND FIELD SURVEY AND THAT TO THE BEST OF OUR KNOWLEDGE, INFORMATION AND BELIEF, IT CONFORMS TO THE BOARD OF LICENSURE FOR PROFESSIONAL LAND SURVEYORS CURRENT STANDARDS OF PRACTICE, WITH THE EXCEPTION OF MARKERS NOT SET AT ALL CORNERS.

DATE _____ JOHN C. SCHWANDA, PLS NO. 1252

BOUNDARY AND TOPOGRAPHIC SURVEY
ON
FRONT STREET, ILLSLEY STREET &
WEST PRESUMPCOT STREET, PORTLAND, MAINE
MADE FOR
PORTLAND HOUSING DEVELOPMENT CORP.
14 BAXTER BOULEVARD, PORTLAND, MAINE

OWEN HASKELL, INC.
PROFESSIONAL LAND SURVEYORS
380 U.S. ROUTE 1, UNIT 10, FALMOUTH, ME 04105 207-774-0424

Drawn By	RS	Date	Job No.
Trace By	JLW	DEC. 30, 2015	2015-314P
Check By	JWS	Scale	Drwg. No.
Book No.	FILE	1" = 30'	1

Development Summary By Building

Type	Building #2				Building #3				Building #4			
	Total Area* 29,200				Total Area 33,400				Total Area 70,000			
	Elevator: YES				Elevator: NO				Elevator: YES			
	subtotal	Level 1	Level 2	Level 3	subtotal	Level 1	Level 2	Level 3	subtotal	Level 1	Level 2	Level 3
1-Bed	12	4	4	4	7	1	2	4	10	1	3	6
2-Bed	5	1	2	2	8	1	2	5	25	4	9	12
3-Bed	6	2	2	2	5	1	1	3	16	4	6	6
4-Bed	0	0	0	0	6	3	3	0	7	4	3	0
5-Bed	0	0	0	0	2	1	1	0	2	2	0	0
Units / Fl:		7	8	8		7	9	12		15	21	24
Units / Building:	23				28				60			

*Bldg. 2 area includes 3,500 GSF Community Bldg.

Totals

TOTAL (PHA Only)	
Total Area	132,600
Area w/o Comm.	129,100
29	1-Bed
38	2-Bed
27	3-Bed
13	4-Bed
4	5-Bed
111	Total Units

Unit Mix Breakdown

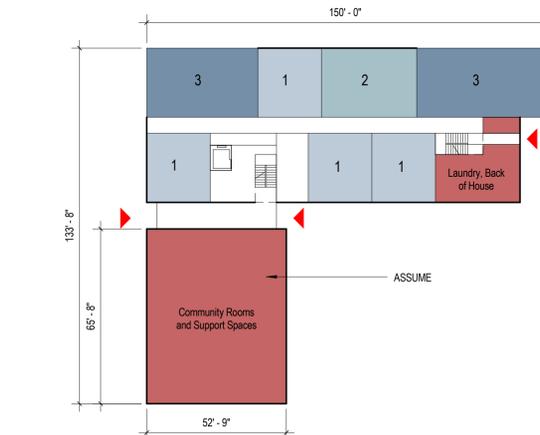
Type	Redistributed Existing Unit Mix	New, non-replacement mix
1-Bed	5	24
2-Bed	5	33
3-Bed	22	1
4-Bed	13	0
5-Bed	4	0
	49	57



3RD FLOOR

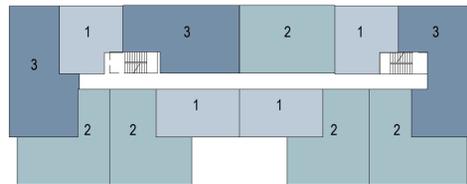


2ND FLOOR

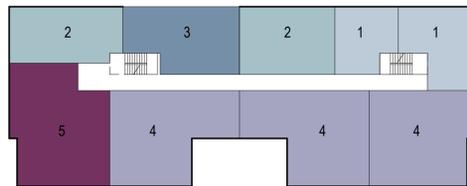


GROUND FLOOR

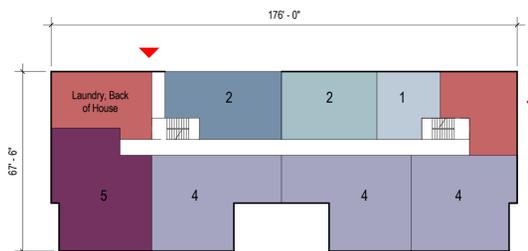
BUILDING 2



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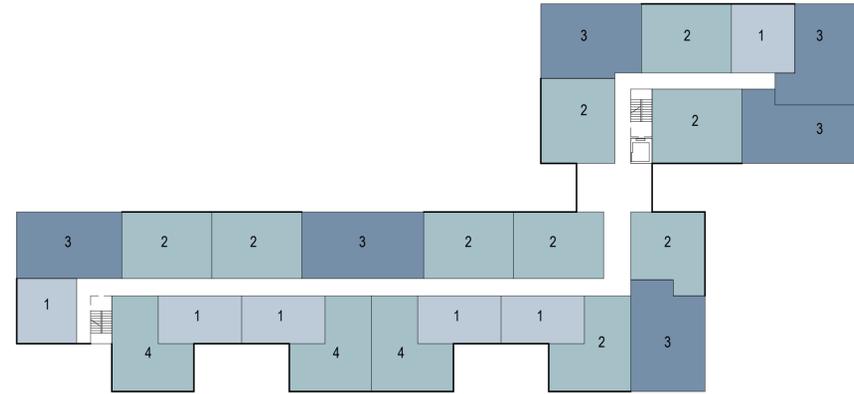


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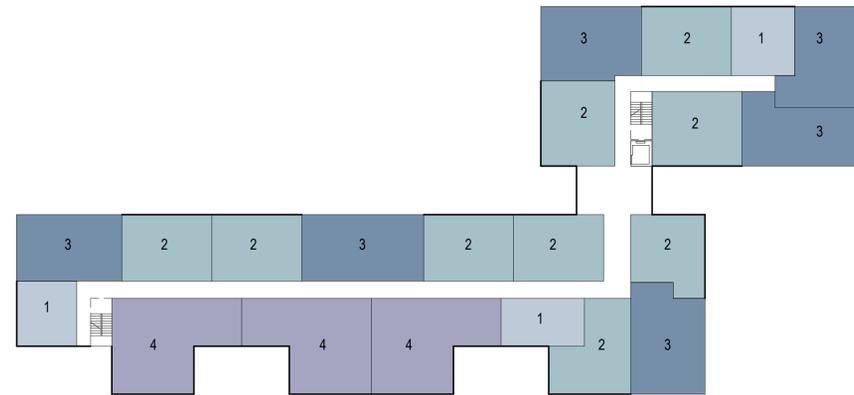


GROUND FLOOR

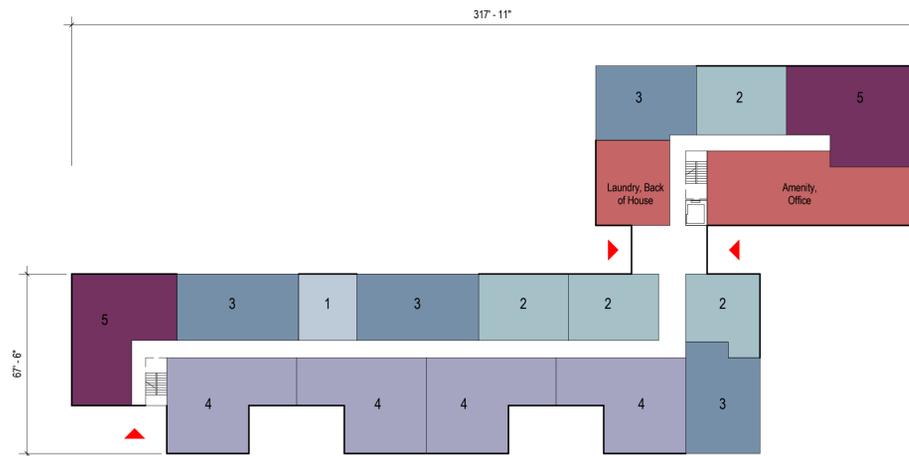
BUILDING 3



3RD FLOOR



2ND FLOOR



GROUND FLOOR

BUILDING 4

PHA FRONT STREET DEVELOPMENT

37 & 63 Front Street
Portland, Maine 04103

PROJECT

FRONT STREET REDEVELOPMENT, LP

14 Baxter Boulevard
Portland, Maine 04101
P 207 773.4753

OWNER

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SUSTAINABILITY

DATE REVISION

3/27/2018 INITIAL PRICING DOCS

STAMP

REVISIONS ON SHEET

DRAFT NOT FOR CONSTRUCTION

SCALE 1/32" = 1'-0" UTILITE PROJECT NUMBER 1514.5

BUILDING PLANS AND DEVELOPMENT SUMMARY

A1.01

PHA FRONT STREET DEVELOPMENT

37 & 63 Front Street
Portland, Maine 04103

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CONSTRUCTION**

SCALE
1/16" = 1'-0"

UTILITE PROJECT NUMBER
1514.5

BUILDING 2 - FLOOR PLANS

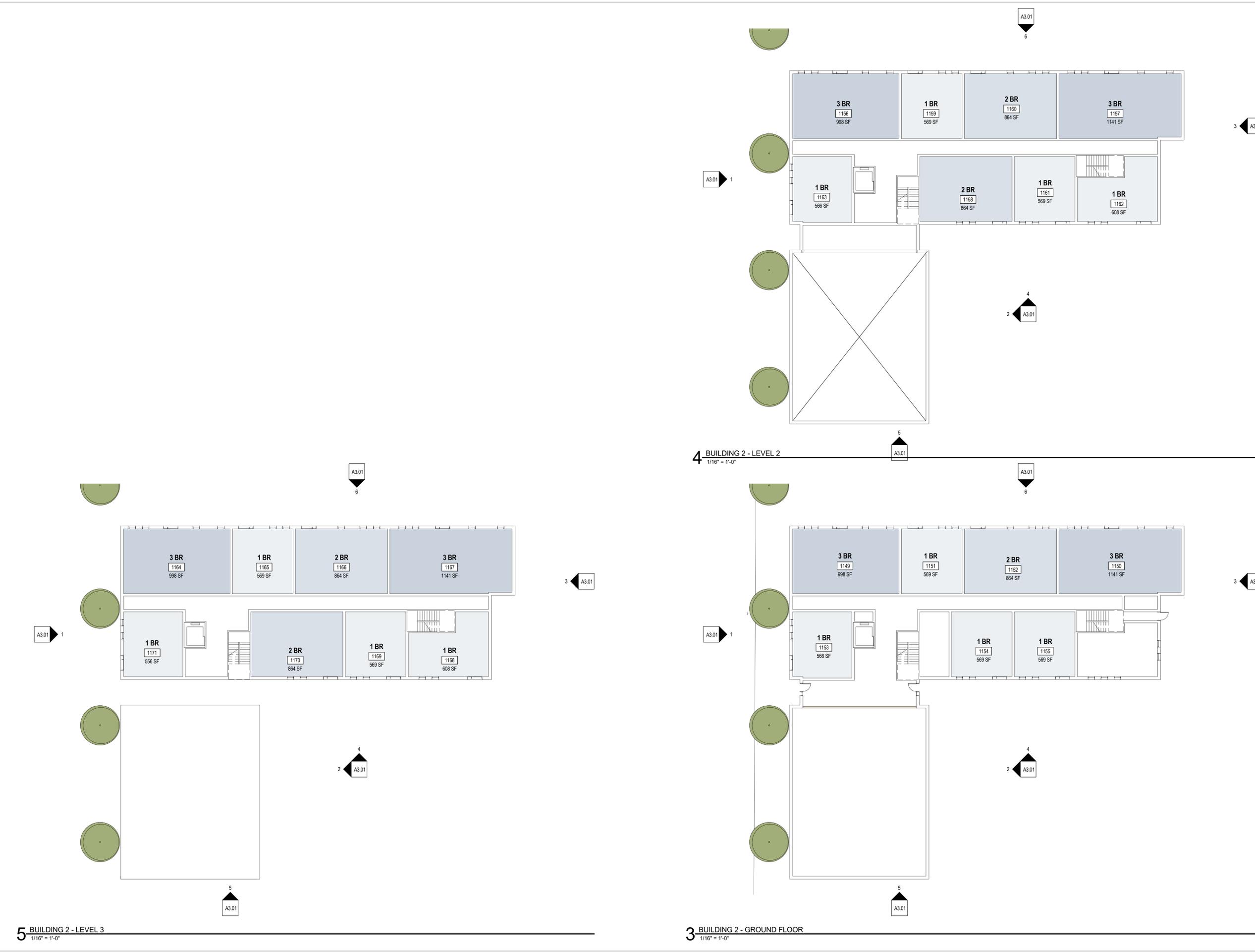
A1.01

3/28/2018 8:53:35 AM

4-BUILDING 2 - LEVEL 2
1/16" = 1'-0"

3-BUILDING 2 - GROUND FLOOR
1/16" = 1'-0"

5-BUILDING 2 - LEVEL 3
1/16" = 1'-0"



PHA FRONT STREET DEVELOPMENT

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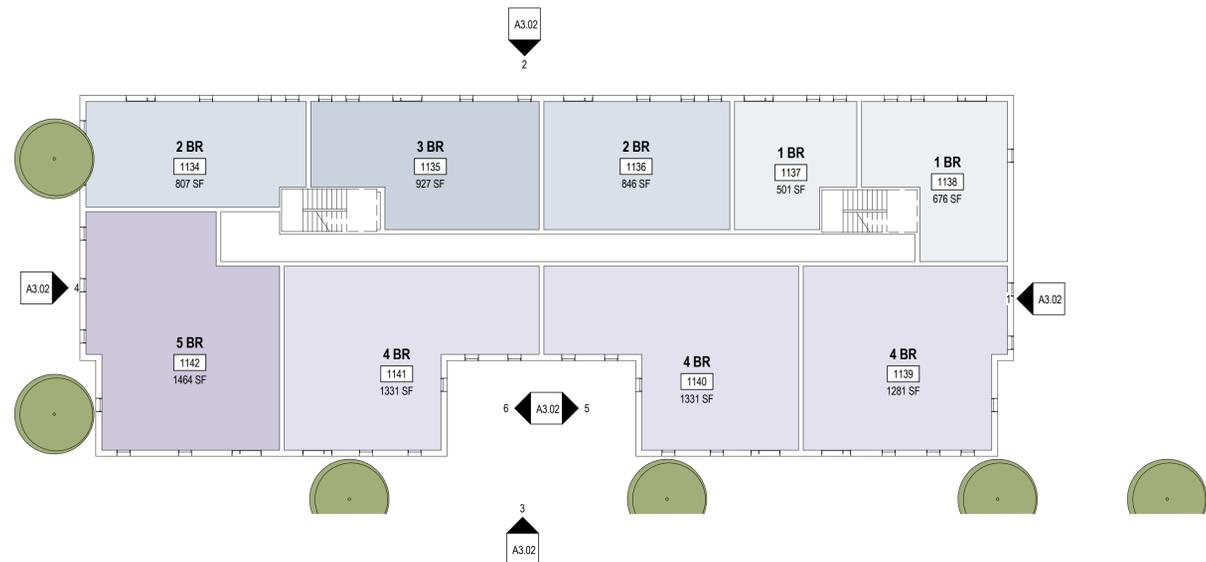
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NOT FOR
CONSTRUCTION**

SCALE
1/16" = 1'-0"

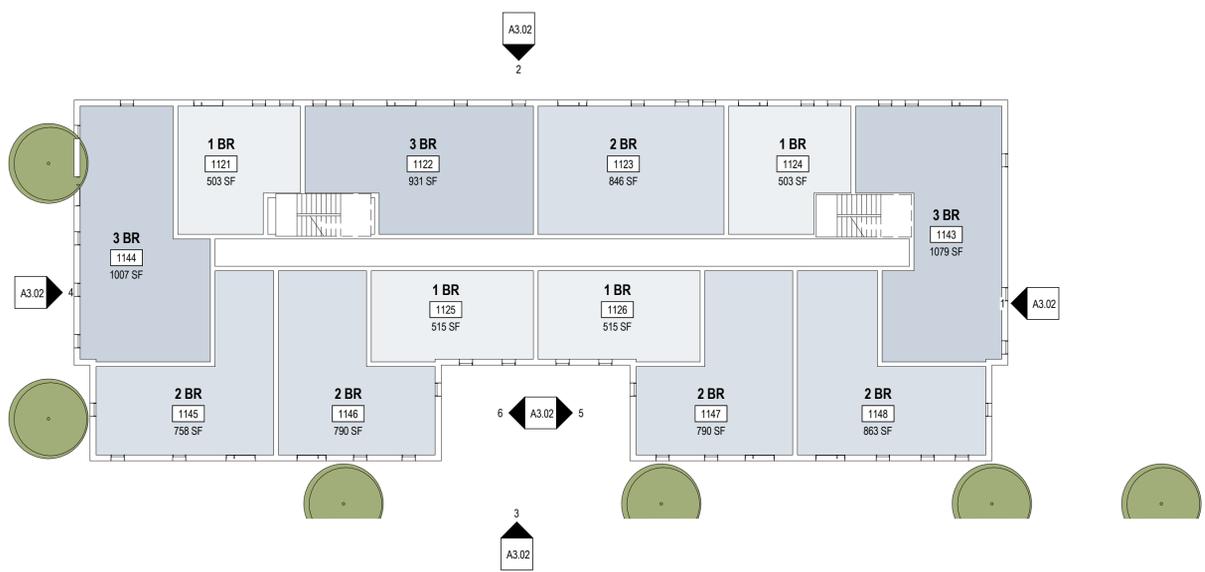
UTILITE PROJECT NUMBER
1514.5

BUILDING 3 - FLOOR PLANS

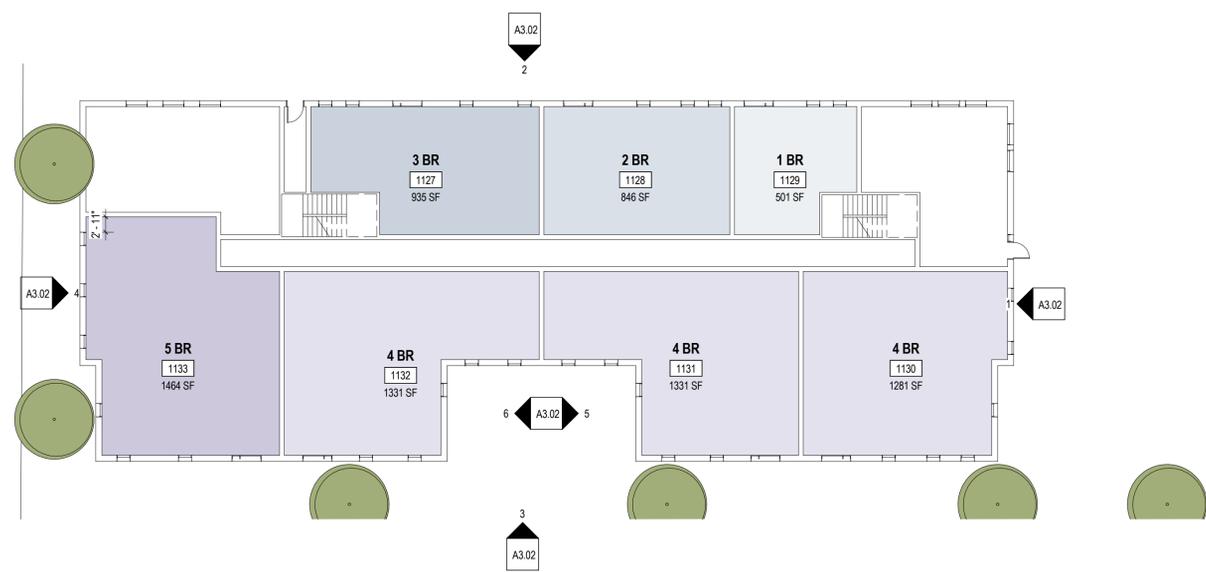
A1.02



2 BUILDING 3 - LEVEL 2
1/16" = 1'-0"



3 BUILDING 3 - LEVEL 3
1/16" = 1'-0"



1 BUILDING 3 - GROUND FLOOR
1/16" = 1'-0"

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BOSTON, MA 02111
P 617 423.7200 F 617 423.1414
utilidesign.com

ARCHITECT

Ransom Consulting, Inc.

400 Commercial Street, Suite 404
Portland, Maine 04101
P 207 772.2891 F 207 772.3284

CIVIL & GEOTECHNICAL

Carroll Associates

217 Commercial Street, Suite 200
Portland, Maine 04101
P 207 772.1552 F 207 772.0712

LANDSCAPE

Allied Engineering

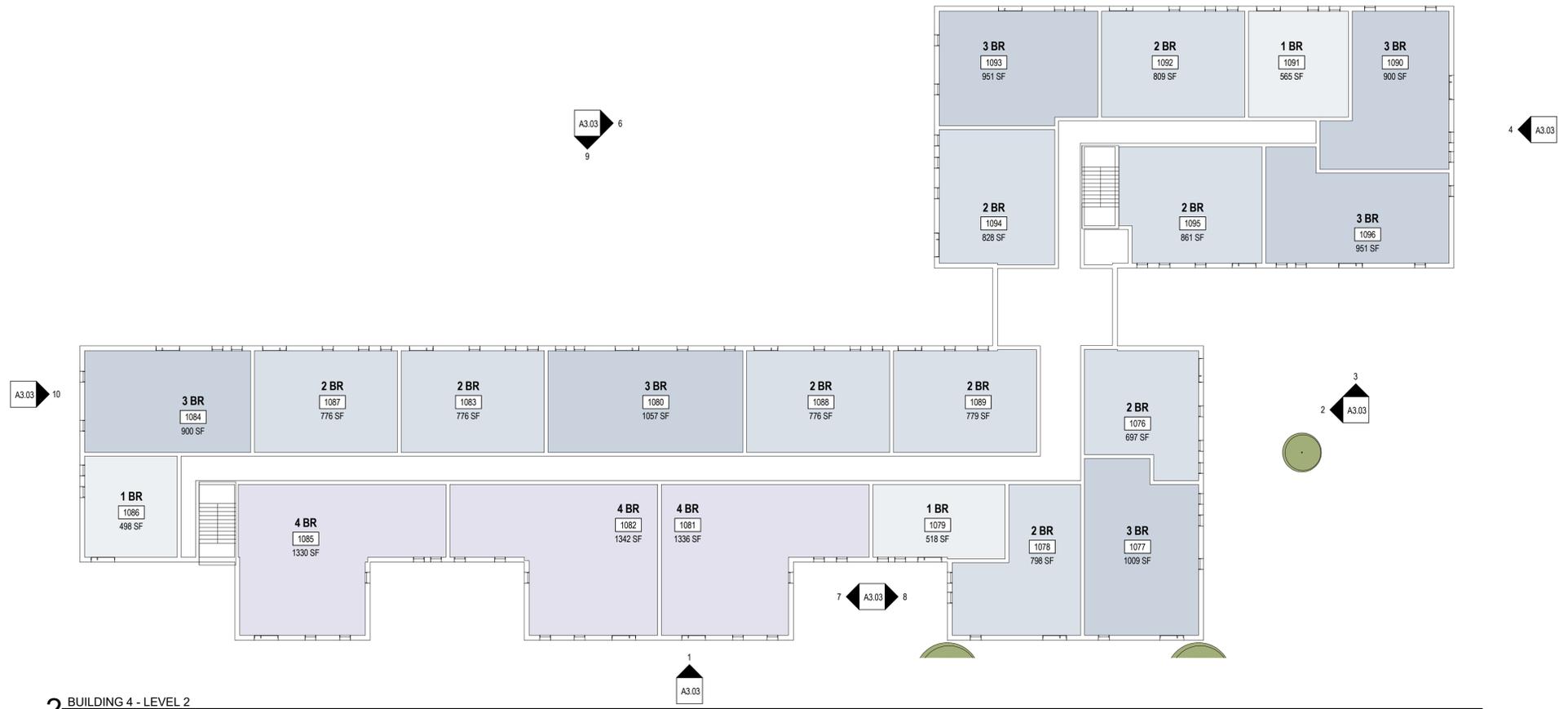
160 Veranda Street
Portland, Maine 04103
P 207 221.2260 F 207 221.2266

M/E/PFP & STRUCTURAL

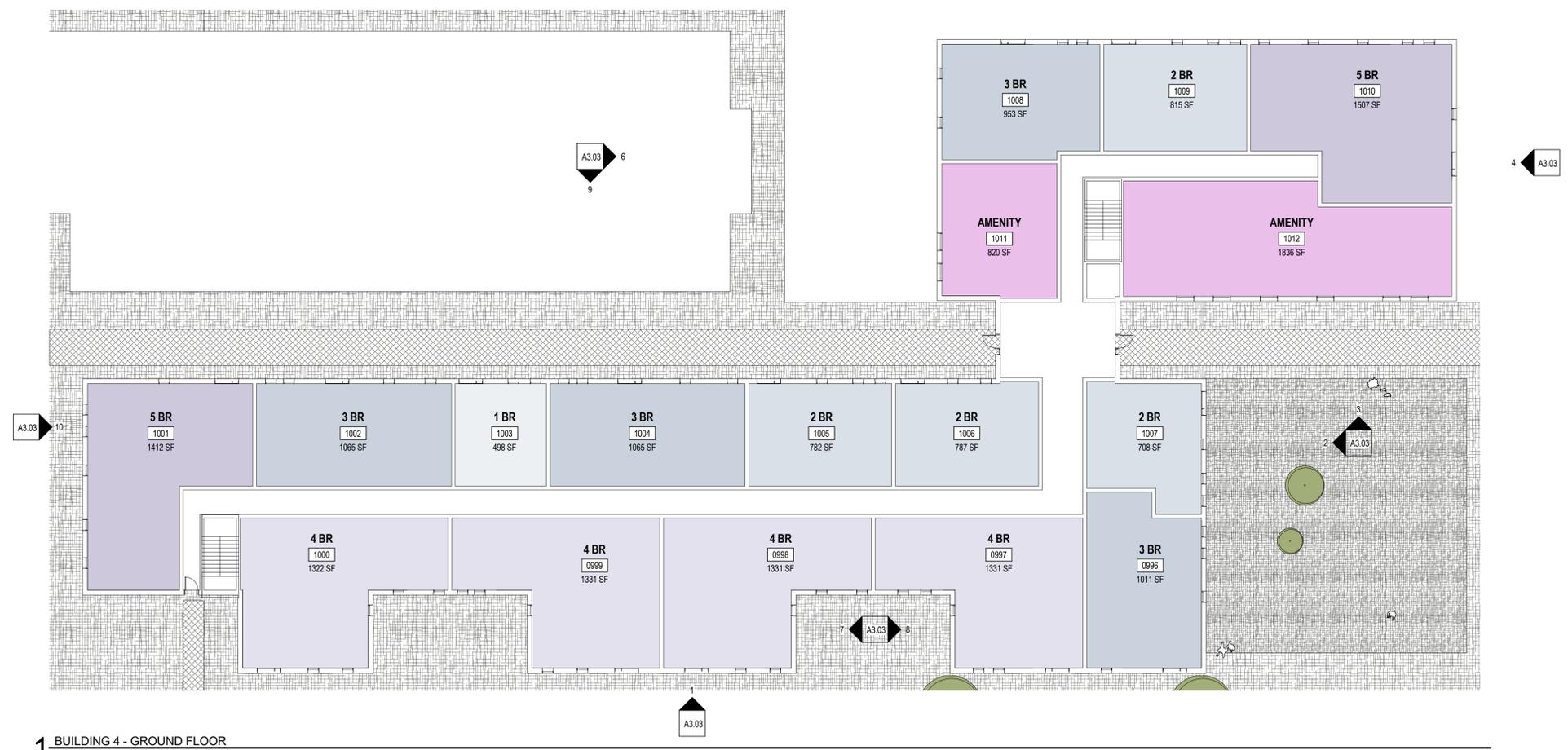
Thornton Tomasetti

386 Fore Street, Suite 401
Portland, Maine 04101
P 207 245.6360

SUSTAINABILITY



2 BUILDING 4 - LEVEL 2
1/16" = 1'-0"



1 BUILDING 4 - GROUND FLOOR
1/16" = 1'-0"

STAMP

DATE	REVISION
3/27/2018	INITIAL PRICING DOCS

REVISIONS ON SHEET

**DRAFT
NOT FOR
CONSTRUCTION**

SCALE 1/16" = 1'-0" UTILITE PROJECT NUMBER 1514.5

BUILDING 4 - FLOOR PLANS

A1.03.

PHA FRONT STREET DEVELOPMENT

37 & 63 Front Street
Portland, Maine 04103

PROJECT

FRONT STREET REDEVELOPMENT, LP

14 Baxter Boulevard
Portland, Maine 04101
P 207 773.4753

OWNER

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UTILITY PROJECT NUMBER
1514.5

BUILDING 4 - FLOOR PLANS

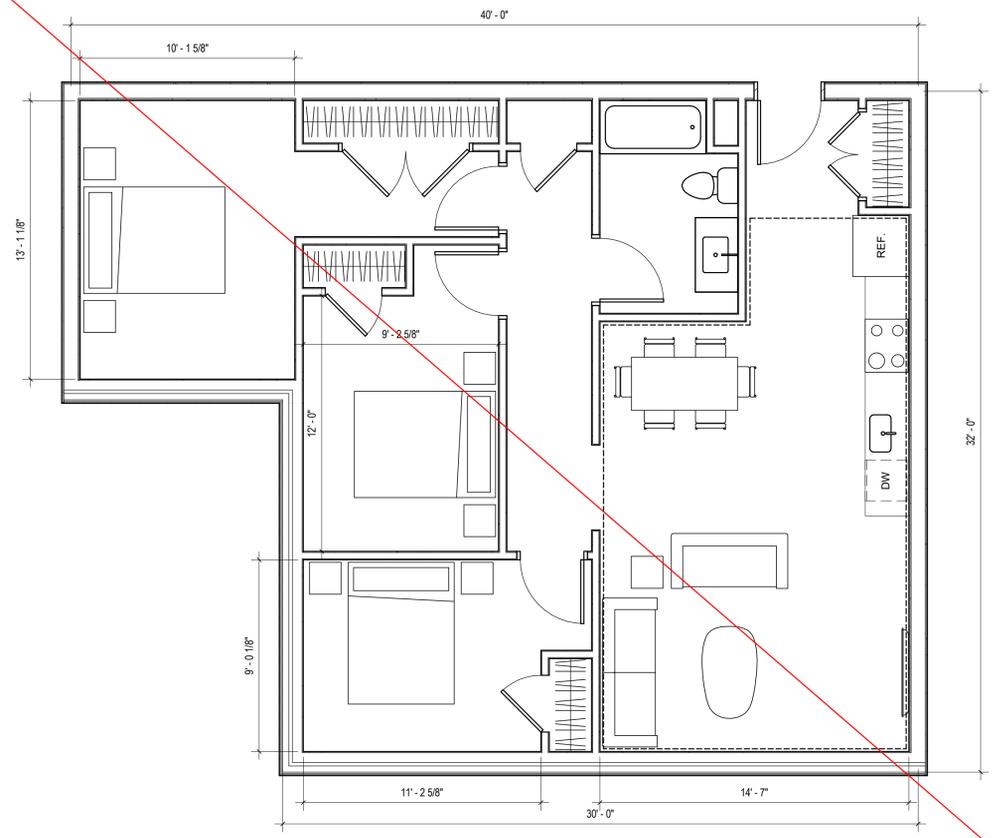
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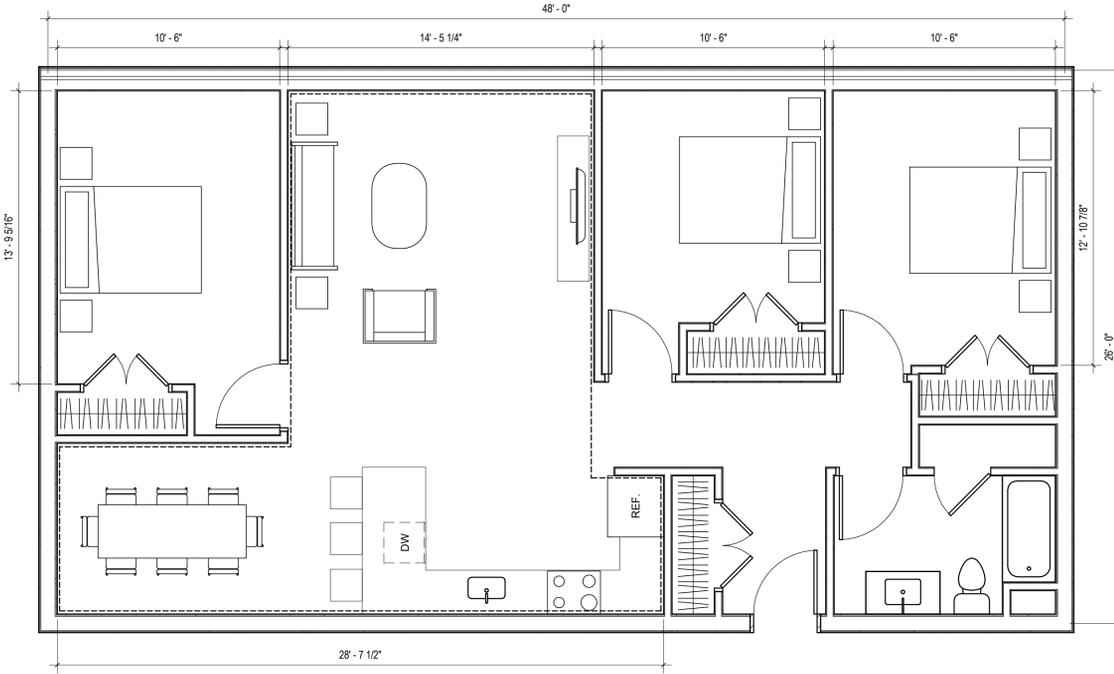
1 BUILDING 4 - LEVEL 3
1/16" = 1'-0"

**THIS UNIT TYPE
CURRENTLY NOT USED**



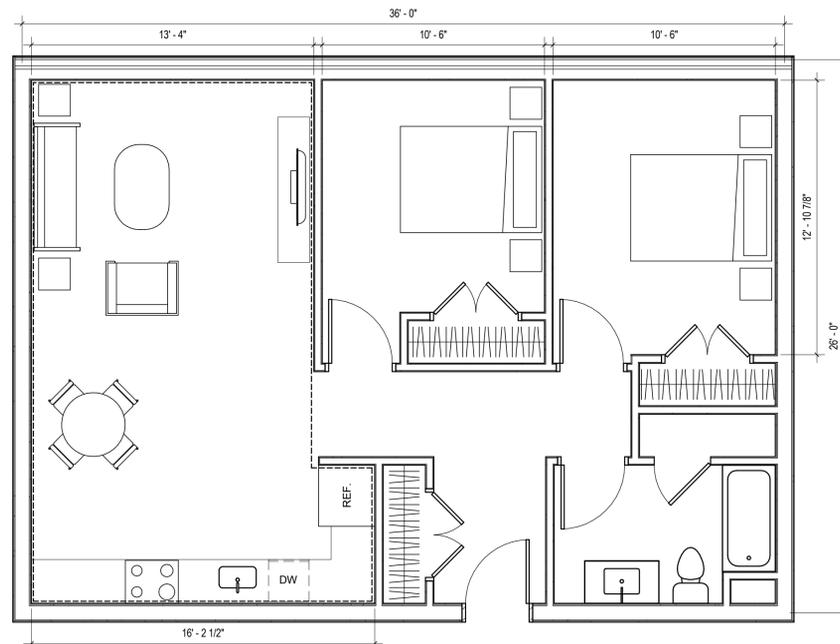
4 TYPICAL 3 BED - COURTYARD
1/4" = 1'-0"

M.S.H.A GUIDELINES
 SPATIAL REQUIREMENTS:
 PRIMARY BEDROOM: 120 SF MIN.
 LEAST DIMENSION: 9'-6"
 SECONDARY BEDROOM: 80 SF MIN.
 LEAST DIMENSION: 8'-0"
 LIVING ROOM - DINING AREA - KITCHEN: 300 SF MIN.
 STORAGE REQUIREMENTS:
 PRIMARY BEDROOM CLOSET: 2' x 5' x 7' MIN.
 SECONDARY BEDROOM CLOSET: 2' x 3' x 7' MIN.
 COAT CLOSET: 2' x 2' x 7'
 LINEN STORAGE: 15 SF
 GENERAL STORAGE: 150 CF
 SEE M.S.H.A. GUIDELINES FOR FURTHER CLOSET REQ'S



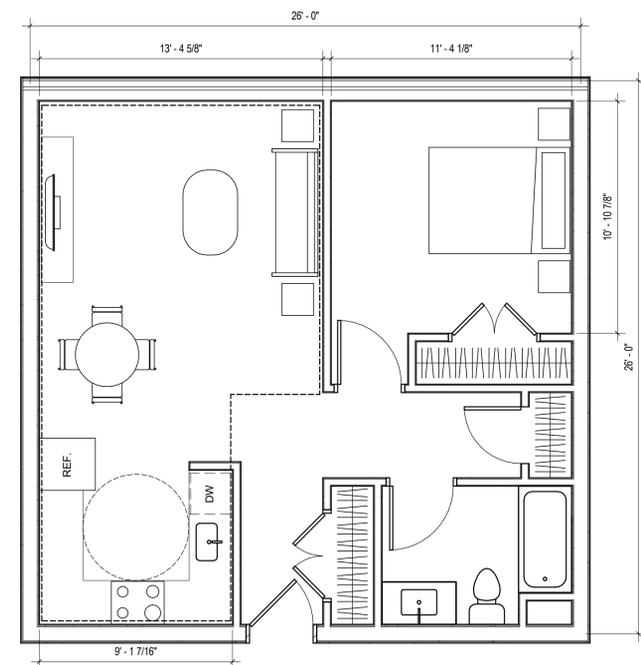
3 TYPICAL 3 BED - CORRIDOR
1/4" = 1'-0"

M.S.H.A GUIDELINES
 SPATIAL REQUIREMENTS:
 PRIMARY BEDROOM: 120 SF MIN.
 LEAST DIMENSION: 9'-6"
 SECONDARY BEDROOM: 80 SF MIN.
 LEAST DIMENSION: 8'-0"
 LIVING ROOM - DINING AREA - KITCHEN: 270 SF MIN.
 STORAGE REQUIREMENTS:
 PRIMARY BEDROOM CLOSET: 2' x 5' x 7' MIN.
 SECONDARY BEDROOM CLOSET: 2' x 3' x 7' MIN.
 COAT CLOSET: 2' x 2' x 7'
 LINEN STORAGE: 10 SF
 GENERAL STORAGE: 100 CF
 SEE M.S.H.A GUIDELINES FOR FURTHER CLOSET REQ'S



2 TYPICAL 2 BED
1/4" = 1'-0"

M.S.H.A GUIDELINES
 SPATIAL REQUIREMENTS:
 PRIMARY BEDROOM: 120 SF MIN.
 LEAST DIMENSION: 9'-6"
 SECONDARY BEDROOM: 80 SF MIN.
 LEAST DIMENSION: 8'-0"
 LIVING ROOM - DINING AREA - KITCHEN: 270 SF MIN.
 STORAGE REQUIREMENTS:
 PRIMARY BEDROOM CLOSET: 2' x 5' x 7' MIN.
 SECONDARY BEDROOM CLOSET: 2' x 3' x 7' MIN.
 COAT CLOSET: 2' x 2' x 7'
 LINEN STORAGE: 10 SF
 GENERAL STORAGE: 100 CF
 SEE M.S.H.A GUIDELINES FOR FURTHER CLOSET REQ'S



1 TYPICAL 1 BED
1/4" = 1'-0"

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UTILITE PROJECT NUMBER 1514.5

TYPICAL UNIT PLANS

A1.10

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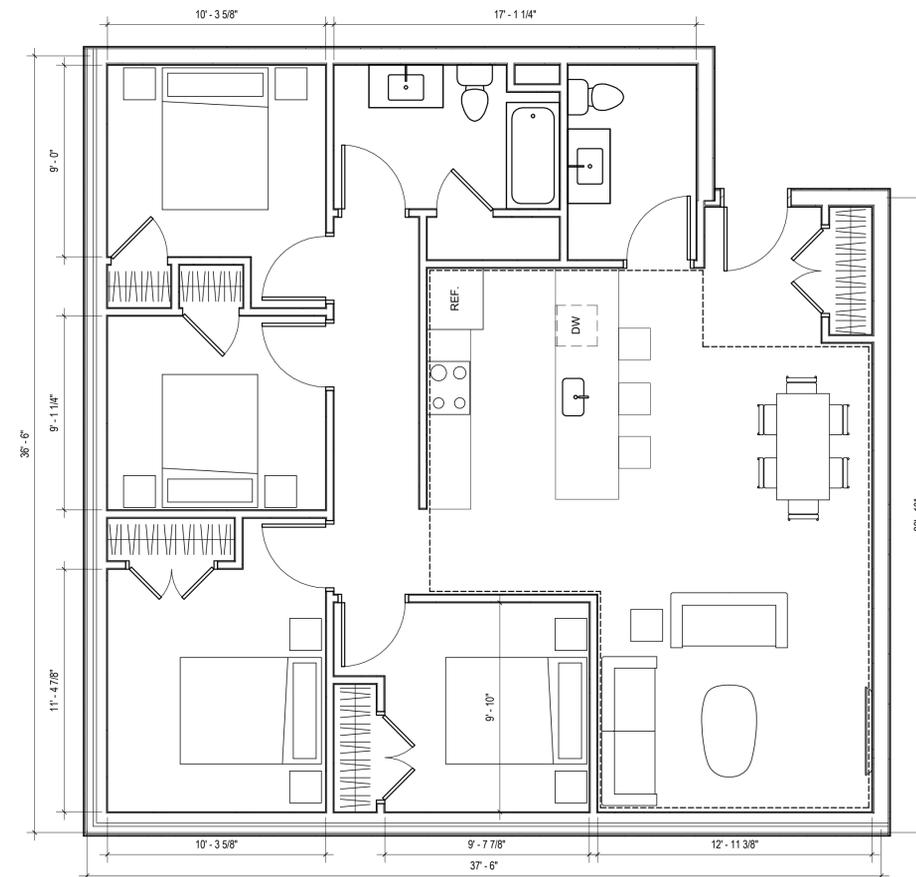
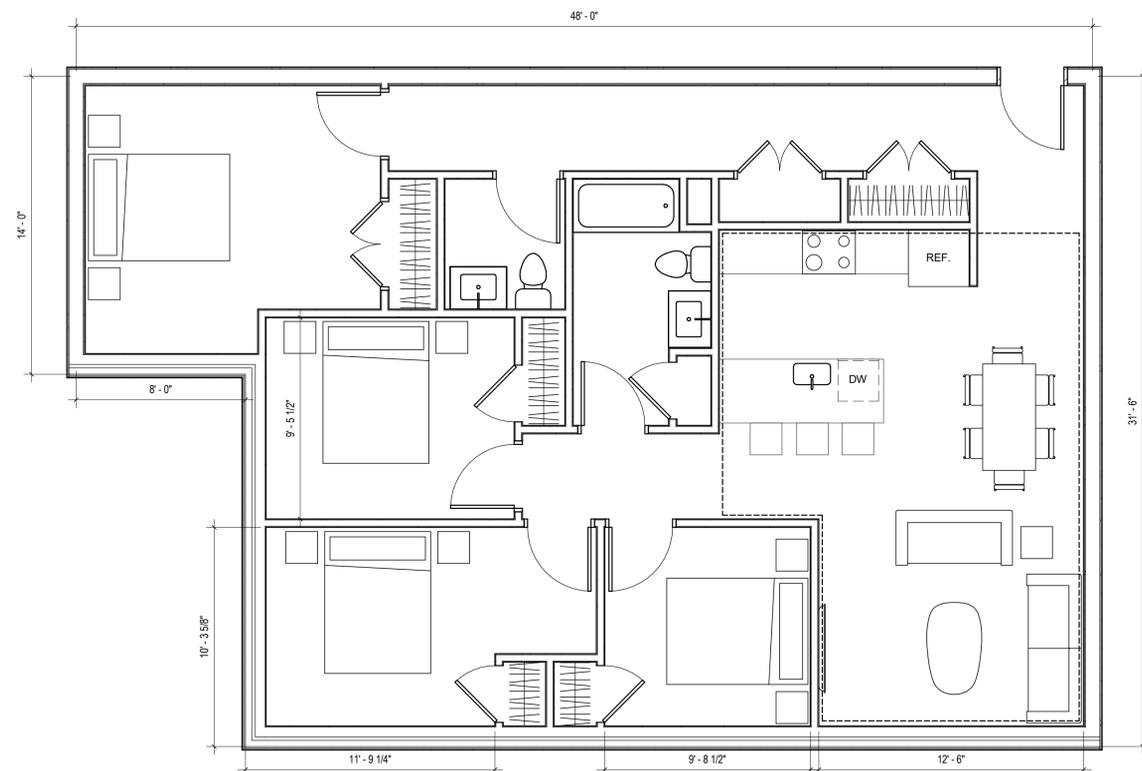
SUSTAINABILITY

M.S.H.A GUIDELINES

SPATIAL REQUIREMENTS:
PRIMARY BEDROOM: 120 SF MIN.
LEAST DIMENSION: 9'-6"
SECONDARY BEDROOM: 80 SF MIN.
LEAST DIMENSION: 8'-0"
LIVING ROOM - DINING AREA - KITCHEN: 330 SF MIN.

STORAGE REQUIREMENTS:
PRIMARY BEDROOM CLOSET: 2' x 5' x 7' MIN.
SECONDARY BEDROOM CLOSET: 2' x 3' x 7' MIN.
COAT CLOSET: 2' x 2' x 7'
LINEN STORAGE: 15 SF
GENERAL STORAGE: 175 CF

SEE M.S.H.A. GUIDELINES FOR FURTHER CLOSET REQ'S



2 TYPICAL 4 BED - COURTYARD
1/4" = 1'-0"

1 TYPICAL 4 BED - CORNER
1/4" = 1'-0"

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SCALE

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UTILITY PROJECT NUMBER

1514.5

TYPICAL UNIT PLANS

A1.11

PHA FRONT STREET DEVELOPMENT

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UTILITE PROJECT NUMBER 1514.5

TYPICAL UNIT PLANS

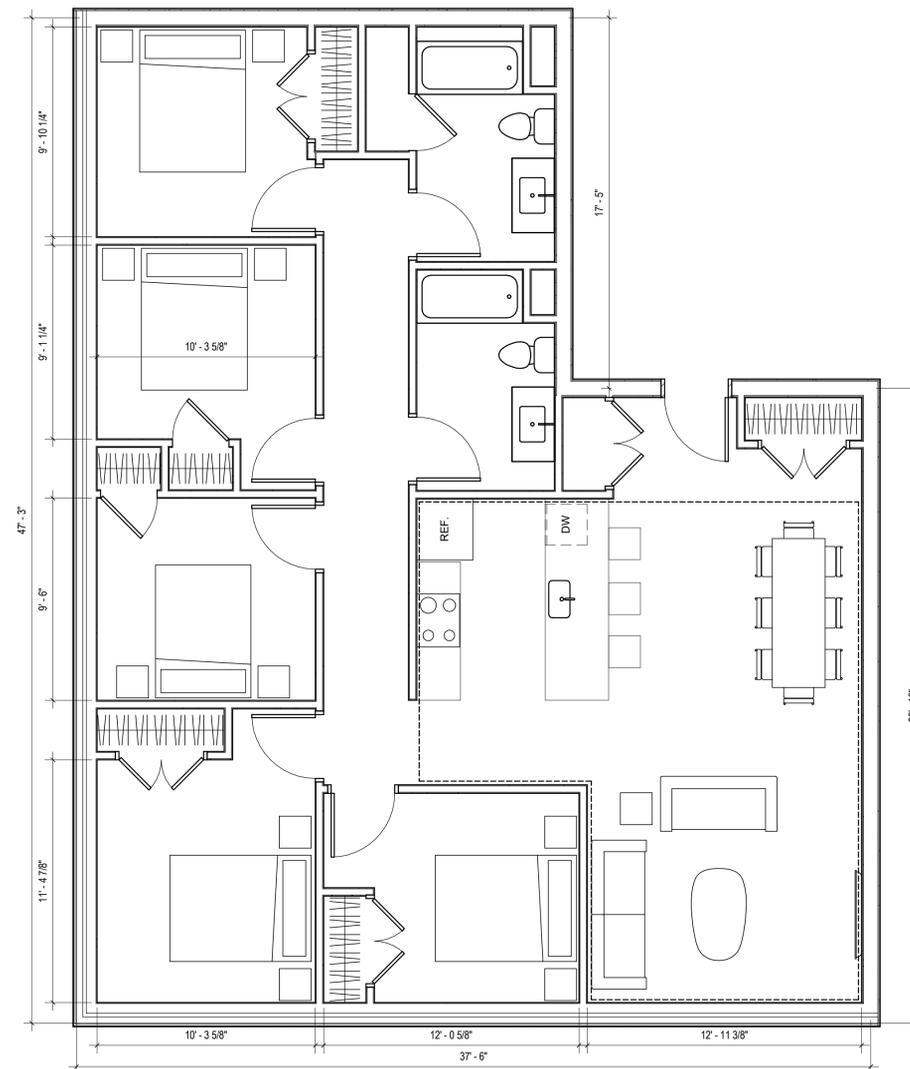
A1.12

M.S.H.A GUIDELINES

SPATIAL REQUIREMENTS:
PRIMARY BEDROOM: 120 SF MIN.
LEAST DIMENSION: 9'-6"
SECONDARY BEDROOM: 80 SF MIN.
LEAST DIMENSION: 8'-0"
LIVING ROOM - DINING AREA - KITCHEN: 360 SF MIN.

STORAGE REQUIREMENTS:
PRIMARY BEDROOM CLOSET: 2' x 5' x 7' MIN.
SECONDARY BEDROOM CLOSET: 2' x 3' x 7' MIN.
COAT CLOSET: 2' x 2' x 7'
LINEN STORAGE: 15 SF
GENERAL STORAGE: 175 CF

SEE M.S.H.A. GUIDELINES FOR FURTHER CLOSET REQ'S



1 TYPICAL 5 BED
1/4" = 1'-0"

Project Completion Schedule

Activity	Actual/Scheduled Date Month/Year
A. SITE	
Option/Contract	01/05/17
Site Acquisition	06/15/19
Zoning Approval	08/15/18
Site Analysis	10/15/17
B. FINANCING	
Construction Loan Commitment	09/01/18
Permanent Loan Commitment	09/01/18
Other Sources Committed	09/01/18
C. PLANS AND SPECIFICATIONS	
50%	10/15/18
90%	02/01/19
100%	03/15/19
D. CONSTRUCTION LOAN CLOSING	06/15/19
E. CONSTRUCTION START	06/20/19
F. COMPLETION OF CONSTRUCTION	09/01/20
G. LEASE-UP	
Initial Lease-up	09/15/20
Sustained (95%) Occupancy	05/01/21

Please account for application processing - approximately 60 days from the application due date.

Front Street Re-Development Location Map



DEVELOPMENT ASSUMPTIONS						
Total Units		111	Inflation Adjustments	Yr 1-5	Yr. 6-15	Yr. 16-30
# @ 40% AMI	0.0%	0	Rent	2.00%	2.00%	2.00%
# @ 50% AMI (PBV Low HOME)	45.0%	50	Operating Expense	3.00%	3.00%	3.00%
# @ 50% AMI (LIHTC)	31.5%	35	Other Income	2.00%	2.00%	2.00%
# @ 60% AMI (High HOME)	0.0%	0	Debt Coverage Ratio		1.15	
# @ 60% AMI (LIHTC)	2.7%	3	Vacancy		5%	
# @ Market	20.7%	23				
Appraised Market Value	100.0%	17,190,480	Market Value/Unit		\$154,869	

Pro Forma Development Budget				
	Residential	Per Unit	Commercial	Total
Site Improvements	1,326,000	11,946		1,326,000
Construction	18,421,902	165,963		18,421,902
Demolition	0	0		0
Builder Overhead	400,000	3,604		400,000
Builder Profit	780,000	7,027		780,000
Bond Premium	50,000	450		50,000
Construction Contingency	5% 1,048,895	9,450		1,048,895
Subtotal Construction Costs	22,026,797	198,440	0	22,026,797
Building Permits and Fees	322,613	2,906		322,613
Survey & Engineering	103,900	936		103,900
Architectural & Design	945,000	8,514		945,000
Legal	73,000	658		73,000
Title & Recording	15,000	135		15,000
Accounting	8,000	72		8,000
Construction Period Tax	2,000	18		2,000
Construction Period Insurance	25,000	225		25,000
Soft Cost Contingency	42,000	378		42,000
Subtotal Soft Costs	1,536,513	13,842	0	1,536,513
Construction Loan Origination Fees	8,500	77		8,500
Construction Loan Interest	700,000	6,306		700,000
Constr Partic. Fee/Perm Loan Fee	282,500	2,545		282,500
Lend Inspec, Const legal, Letter of Credit	28,750	259		28,750
Subtotal Finance Costs	1,019,750	9,187	0	1,019,750
Market Survey	5,200	47		5,200
Appraisal	6,000	54		6,000
Environmental Study	13,500	122		13,500
LIHTC Fees/ prepd monitor	142,625	1,285		142,625
Commissioning	47,080	424		47,080
FF&E	89,000	802		89,000
Subtotal Miscellaneous	303,405	2,733	0	303,405
Acquisition: Buildings	0	0		0
Acquisition: Land	0	0		0
Acquisition: Legal	0	0		0
Subtotal Acquisition	0	0	0	0
Operating Deficit Escrow	925,000	8,333		925,000
Pre-funded Replacements	196,519	1,770		196,519
Tax & Insurance Escrow	126,592	1,140		126,592
Working Capital / Relocation	0	0		0
GP Contribution	0	0		0
Developer Overhead	2,000,000	18,018		2,000,000
Developer Profit	1,900,000	17,117		1,900,000
Rent-up & Marketing	50,000	450		50,000
Subtotal Fee and Reserves	5,198,111	46,830	0	5,198,111
Total Project Costs	30,084,575	271,032	0	30,084,575
Total Development Costs (MSHA)	28,526,950	257,000		
Total Development Cost (MSHA) Index		208,190		

LIHTC Alloc.	933,564
Equity yield	0.89
Synd. %	99.99%
Equity Raise	8,307,892

Historic Credit FED	0
Equity yield	0.95
Synd. %	99.99%
Equity Raise	0

Historic Credit STATE	0
Equity yield	0.88
Synd. %	99.99%
Equity Raise	0

Total Equity:	8,307,892
---------------	-----------

Gross Square Footage	132,000
Construction Cost/Sq ft.	\$158.92

Front Street Re-Development - Sources and Uses		
Sources		
Development Fee Loan	2,400,000	
Tax Exempt Bond Loan	14,045,415	
AHP Loan	3,400,000	
FHLB Subsidy	500,000	
City Housing Trust Funds	589,728	
City HOME Funds	841,540	
Net Syndication	8,307,892	933,564 Credit Allocation
Sponsor Loan	0	
Total	30,084,575	
Uses		
Construction	22,026,797	\$158.92 /sf Construction
Soft Costs	1,536,513	
Finance Costs	1,019,750	
Miscellaneous	303,405	
Acquisition	0	
Reserves	1,298,111	
Developer Fee	3,900,000	
Total	30,084,575	271,032 Gross TDC / Unit
		257,000 Adj. TDC / unit
Changes to this pro forma version		
111 units		
Trending at 2% income / 3% expenses		
New LIHTC and PBV rents as of April 2018		
OPEX increased to \$7,700/unit		
No MSHA subsidy		
City HOME funds		
Adjusted TDC Index calculation		
MAXIMUM DEVELOPER FEE AVAILABLE		3,927,686
ACTUAL DEVELOPER FEE		3,900,000
% OF MAXIMUM DEVELOPER FEE		99.3%
NET DEVELOPER FEE COLLECTED		1,500,000
% OF MAXIMUM DEVELOPER FEE		38.2%

FLOW OF FUNDS										
Sources	CLC	During Construction				PLC	2018	2019	Total	
	10/15/18	1/13/19	4/13/19	7/12/19	10/10/19	12/14/19				
Beginning Cash	0	0	0	0	0	0	3,084,605	2,992,302	0	
Capital Contribution	830,789		0	2,076,973		4,984,735	207,697	207,698	8,307,892	
Construction Loan	1,563,245	5,006,699	5,506,699	3,429,726	5,556,699				21,063,069	Total loan \$XXXXXX incl. \$500k City
GP Bridge Loan									0	
MH Subsidy	0					0			0	
Tax Exempt Bond Loan						14,045,415			14,045,415	
Conventional First Mortgage									0	
AHP Loan						3,400,000			3,400,000	
Seller Note						0			0	
City Housing Trust Fund	294,864					294,864			589,728	
City FedHOME	420,770		0			420,770			841,540	
AHP Subsidy	0	500,000							500,000	
Development Fee Loan						2,400,000			2,400,000	
TOTAL SOURCES	3,109,668	5,506,699	5,506,699	5,506,699	5,556,699	25,545,784	3,292,302	3,200,000	51,147,644	
Uses										
Acquisition	0								0	
Construction		5,506,699	5,506,699	5,506,699	5,506,699				22,026,797	
Soft Costs	1,536,513	0	0	0	0	0			1,536,513	
Financing Costs	1,019,750								1,019,750	
Miscellaneous	303,405								303,405	CLC
Dev Fee	250,000								3,900,000	PLC
Reserves					50,000	1,248,111	300,000	3,200,000	1,298,111	8609
TOTAL DEV. COSTS	3,109,668	5,506,699	5,506,699	5,506,699	5,556,699	1,398,111	300,000	3,200,000	30,084,575	Stabilized
Repay GP Bridge Loan						0			0	
Repay Construction Loan						21,063,069			21,063,069	
Other Syndication Costs	0								0	
SUBTOTAL OTHER ITEMS	0	0	0	0	0	21,063,069	0	0	21,063,069	
TOTAL USES OF FUNDS	3,109,668	5,506,699	5,506,699	5,506,699	5,556,699	22,461,179	300,000	3,200,000	51,147,644	
Ending Cash	0	0	0	0	0	3,084,605	2,992,302	0	0	

PROJECT FINANCING							
Source	Amount	Rate	Term	Lien	Annual D/S		
					Yr. 1-5	Yr. 6-15	Yr. 16-30
Source 1: MH Subsidy	0	0.00%	30	First	0	0	0
Source 2: Tax Exempt Bond Loan	14,045,415	5.50%	30	First	772,498	772,498	772,498
Source 3: AHP Loan	3,400,000	5.00%	30	First	219,023	219,023	219,023
Source 4: Seller Note	0	0.00%	30		0	0	0
Source 5: City Housing Trust Fund	589,728						
Source 7: City FedHOME	841,540	0.00%	30	Third	0	0	0
Source 8: AHP Subsidy	500,000			Third		Grant	
Source 9: Development Fee Loan	2,400,000			cash flow	0	0	0
Source 10: Net Syndication	8,307,892	\$0.89					
Capitalization Gap	0						
Total	30,084,575						

COLLATERAL COVERAGE		
	Total	Per Unit
Projected Mortgage	14,045,415	126,535
Appraised Market Value	17,190,480	154,869
Loan to Value Ratio	82%	
Market Rent Differential	248,892	187
Subsidy per Low Income Unit		0

PROPOSED RENT SCHEDULE									
Type	AMI	# Units	Rents from Applicant	Program Max Rents	Gross Rent	Market Rent	Utility Allow.	Total Rent	
0BR	40% LIHTC	0				\$1,000	0	0	
	50% LIHTC PBV	0	788	788	788	\$1,000	0	0	
	50% LIHTC	0	788	788	788	\$1,000	0	0	
	60% HOME	0				\$1,000	0	0	
	60% LIHTC	0	946	946	946	\$1,000	0	0	
	Market	0	\$900	\$900	900	\$1,000	0	0	
1BR	40% LIHTC	0				\$1,100	0	0	
	50% LIHTC PBV	7	845	845	845	\$1,100	0	70,980	
	50% LIHTC	11	845	845	845	\$1,100	0	111,540	
	60% HOME	0				\$1,100	0	0	
	60% LIHTC	0	1014	1014	1,014	\$1,100	0	0	
	Market	11	\$990	\$990	990	\$1,100	0	130,680	
2BR	40% LIHTC	0				\$1,300	0	0	
	50% HOME	0				\$1,300	0	0	
	50% LIHTC PBV	7	1013	1013	1013	\$1,300	0	85,092	
	50% LIHTC	19	1013	1013	1,013	\$1,300	0	230,964	
	60% LIHTC	0	1216	1216	1216	\$1,300	0	0	
	Market	12	\$1,170	\$1,170	1,170	\$1,300	0	168,480	
3BR	40% LIHTC	0				\$1,600	0	0	
	50% LIHTC	5	1171	1171	1,171	\$1,600	0	70,260	
	50% LIHTC PBV	19	1171	1171	1,171	\$1,600	0	266,988	
	High HOME	0				\$1,600	0	0	
	60% LIHTC	3	1,406	1,406	1,406	\$1,600	0	50,616	
	Market	0	\$1,440	\$1,440	1,440	\$1,600	0	0	
4BR	50% LIHTC	0	1307	1307	1,307	\$1,900	0	0	
	50% LIHTC PBV	13	1307	1307	1,307	\$1,900	0	203,892	
	60% HOME	0				\$1,900	0	0	
	60% LIHTC	0	1569	1569	1,569	\$1,900	0	0	
	Market	0	\$1,615	\$1,615	1,615	\$1,900	0	0	
	5BR	50% LIHTC	0	\$1,442	\$1,442	\$1,442	\$2,200	0	0
50% LIHTC PBV	4	\$1,442	\$1,442	\$1,442	\$2,200	0	69,216		
60% HOME	0				\$2,200	0	0		
60% LIHTC	0	\$1,731	\$1,731	\$1,731	\$2,200	0	0		
Market	0						0		
Other:								0	
Subtotals		111						1,458,708	
# PBVs	50		Vacancy Rate	5%				-96,167	
			Other Income	PBV-HAP Diff.				464,628	
			Other Income	Laundry				11,100	
			Other Income	75% TIF				146,138	
			Effective Gross Income					1,984,407	

AFFORDABLE MORTGAGE CALCULATION			
Effective Gross Income			1,984,407
Annual Operating Expense			858,060
Stabilized NOI			1,126,346
DSC	1.15		146,915
\$ Avail for D/S			979,432
Other DS			772,498
Balance			206,934
Affordable Mortgage		5.50%	3,037,129

BREAKEYEN ANALYSIS:	RENT SENSITIVITY		OCCUPANCY	
	Total	Annual	Total	Annual
Operating Expense	858,060		Gross Revenues	1,934,436
Debt Service	991,521			
Breakeven Rent	1,389		Breakeven Occupancy	96%

OPERATING EXPENSES		
Expense	Residential Annual	Annual Per Unit
Administrative Expenses:		
Management Fees	109,630	988
Management Charges	109,630	988
Marketing Expenses	500	5
Legal Expenses	4,000	36
Auditing Expenses	7,000	63
Other Administrative Expenses	0	0
Administrative Expenses	230,760	2,079
Operating Expenses:		
Janitorial Payroll	0	0
Janitorial Supplies and Equipment	0	0
Janitorial Contractual Services	40,000	360
Natural Gas Heat & HW	45,000	405
Electricity	50,000	450
Water and Sewer	42,000	378
Garbage and Trash Removal	35,000	315
Vehicle and Equipment Expenses	0	0
Other Operating Expenses	0	0
Operating Expenses	212,000	1,910
Maintenance Expenses:		
Grounds Maintenance Payroll	0	0
Grounds Tools and Supplies	0	0
Grounds Contractual Services	18,000	162
Miscellaneous Ground Maintenance	0	0
Tenant Damage Charges - Grounds	0	0
Building Maintenance Payroll	0	0
Building Tools and Supplies	5,500	50
Building Contractual Services	45,000	405
Building Systems Maintenance	42,000	378
Miscellaneous Building Maintenance	500	5
Tenant Damage Charges - Building	0	0
Maintenance Expenses	111,000	1,000
General Expenses:		
Property Taxes	194,850	1,755
Property and Liability Insurance	25,000	225
Tenant Computer Network Expense	2,500	23
Tenant Service Expenses	32,000	288
General Expenses	254,350	2,291
Replacement Reserve Funding	49,950	450
Commercial Expenses (if applicable)	0	0
Total	858,060	7,730
Operating Cost per unit without Replacement Reserve		7,280
Social Service Multi-Use Space portion of rent	0	

0 check versus OPEX;

PROFORMA OPERATING INCOME AND EXPENSE STATEMENT													
0 Months													
	PLC	12/14/19	0	12	24	36	48	60	72	84	96	108	120
		12/31/19	12/30/20	12/30/21	12/30/22	12/31/23	12/30/24	12/30/25	12/30/26	12/31/27	12/30/28	12/30/29	
Effective Gross Income		0	2,024,095	2,064,577	2,105,868	2,147,986	2,190,945	2,234,764	2,279,460	2,325,049	2,371,550	2,418,981	
Less Operating Expense		0	883,802	910,316	937,626	965,754	994,727	1,024,569	1,055,306	1,086,965	1,119,574	1,153,161	
Net Operating Income		0	1,140,293	1,154,261	1,168,243	1,182,231	1,196,218	1,210,195	1,224,154	1,238,084	1,251,976	1,265,819	
Less RLP Repay		0	772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498	
Less Other Repay		0	219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023	
Cash Flow		0	148,772	162,740	176,722	190,710	204,697	218,674	232,633	246,563	260,455	274,298	
Cash Flow per Unit		#DIV/0!	1,340	1,466	1,592	1,718	1,844	1,970	2,096	2,221	2,346	2,471	
Debt Coverage Ratio(RLP)		0.00	1.15	1.16	1.18	1.19	1.21	1.22	1.23	1.25	1.26	1.28	
MH Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	
Tax Exempt Bond Loan	14,045,415	#NUM!	13,856,211	13,656,334	13,445,182	13,222,120	12,986,475	12,737,539	12,474,560	12,196,747	11,903,263	11,593,225	
Principal Balance(RLP)	14,045,415	#NUM!	13,856,211	13,656,334	13,445,182	13,222,120	12,986,475	12,737,539	12,474,560	12,196,747	11,903,263	11,593,225	
Operating Reserve Balance	925,000	971,250	1,019,813	1,070,803	1,124,343	1,180,560	1,239,588	1,301,568	1,366,646	1,434,979	1,506,728	1,582,064	

Total Cash Flow
Projected over 12 Yrs
2,706,143

Yr 15												
		12/30/30	12/31/31	12/30/32	12/30/33	12/30/34	12/31/35	12/30/36	12/30/37	12/30/38	12/31/39	12/30/40
Effective Gross Income		2,467,360	2,516,708	2,567,042	2,618,382	2,670,750	2,724,165	2,778,648	2,834,221	2,890,906	2,948,724	3,007,698
Less Operating Expense		1,187,756	1,223,389	1,260,090	1,297,893	1,336,830	1,376,935	1,418,243	1,460,790	1,504,614	1,549,752	1,596,245
Net Operating Income		1,279,604	1,293,319	1,306,951	1,320,489	1,333,920	1,347,230	1,360,406	1,373,431	1,386,292	1,398,972	1,411,454
Less RLP Repay		772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498
Less Other Repay		219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023
Cash Flow		288,083	301,798	315,430	328,968	342,399	355,709	368,884	381,910	394,771	407,451	419,932
Cash Flow per Unit		2,595	2,719	2,842	2,964	3,085	3,205	3,323	3,441	3,556	3,671	3,783
Debt Coverage Ratio(RLP)		1.29	1.30	1.32	1.33	1.35	1.36	1.37	1.39	1.40	1.41	1.42
MH Subsidy	0	0	0	0	0	0	0	0	0	0	0	0
Tax Exempt Bond Loan	11,593,225	11,265,698	10,919,695	10,554,176	10,168,038	9,760,119	9,329,191	8,873,954	8,393,039	7,884,996	7,348,296	6,781,322
Principal Balance(RLP)	11,593,225	11,265,698	10,919,695	10,554,176	10,168,038	9,760,119	9,329,191	8,873,954	8,393,039	7,884,996	7,348,296	6,781,322
Operating Reserve Balance	1,582,064	1,661,167	1,744,225	1,831,437	1,923,009	2,019,159	2,120,117	2,226,123	2,337,429	2,454,300	2,577,015	2,705,866

		12/30/41	12/30/42	12/31/43	12/30/44	12/30/45	12/30/46	12/31/47	12/30/48	12/29/49
Effective Gross Income		3,067,852	3,129,209	3,191,794	3,255,630	3,320,742	3,387,157	3,454,900	3,523,998	3,594,478
Less Operating Expense		1,644,132	1,693,456	1,744,260	1,796,588	1,850,485	1,906,000	1,963,180	2,022,075	2,082,738
Net Operating Income		1,423,720	1,435,753	1,447,534	1,459,042	1,470,257	1,481,157	1,491,720	1,501,923	1,511,740
Less RLP Repay		772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498	772,498
Less Other Repay		219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023	219,023
Cash Flow		432,199	444,232	456,013	467,521	478,736	489,636	500,199	510,402	520,219
Cash Flow per Unit		3,894	4,002	4,108	4,212	4,313	4,411	4,506	4,598	4,687
Debt Coverage Ratio(RLP)		1.44	1.45	1.46	1.47	1.48	1.49	1.50	1.51	1.52
MH Subsidy	0	0	0	0	0	0	0	0	0	0
Tax Exempt Bond Loan	6,781,322	6,182,365	5,549,623	4,881,189	4,175,051	3,429,080	2,641,031	1,808,530	929,069	-0
Principal Balance(RLP)	6,781,322	6,182,365	5,549,623	4,881,189	4,175,051	3,429,080	2,641,031	1,808,530	929,069	-0
Operating Reserve Balance	2,705,866	2,841,159	2,983,217	3,132,378	3,288,997	3,453,447	3,626,119	3,807,425	3,997,797	4,197,687

Portland, Maine



Yes. Life's good here.

Mary Davis

Division Director, Housing & Community Development Division

TO: Councilor Duson, Chair
Members of the Housing Committee

FROM: Mary Davis, Division Director
Housing and Community Development Division

DATE: May 18, 2018

SUBJECT: 2018 Housing Trust Fund Annual Plan

A draft of the 2018 Housing Trust Fund Annual Plan was reviewed by the Housing Committee at its April 25th meeting. At that time staff was directed to return to the committee with a revised plan that addressed issues, concerns and clarifications requested by members of the committee and documented in the minutes of the April 25th meeting.

Staff is presenting the revised plan and is requesting committee approval and recommendation to the City Council of the proposed 2018 Housing Trust Fund Annual Plan.

A copy of the 2017 Housing Trust Fund Annual Plan is included for reference purposes.

forward. At a minimum, no less than 30 days prior to application for site plan review, any project that wishes to take advantage of this section must (1) hold a public meeting noticed to all properties within 500 feet of their site and (2) post a sign on the property in question describing the proposed project; intent to submit an application to the city in 30 days (cite anticipated submission date); and contact information for the developer and the Planning Authority (Department of Planning and Urban Development website link). The Planning Board may adopt regulations regarding the content and processes for noticing as part of the Technical Manual.

(g) *Projects under 14-487.* Projects that are subject to 14-487 that choose to provide the required workforce housing units on site are eligible for a 25% increase in total permitted units. If an eligible project is also subject to 14-487, the applicant shall have the option of utilizing either this bonus or any bonuses they are eligible for under 14-488.1 but not both.

(Ord. No. 98-06/07, 12-4-06; Ord No. 240-09/10, 6-21-10; Ord. 82-15/16, 10-19-2015; Ord. No. 31-17/18, 9/6/2017)

DIVISION 31. HOUSING TRUST FUND

Sec. 14-489. Housing trust fund.

(a) *Purpose.* The purpose of enacting this section is:

1. To establish a City of Portland housing trust fund for the promotion, retention and cration of an adequate supply of housing, particularly affordable housing, for all economic groups and to limit the net loss of housing units in the City.
2. To serve as a vehicle for addressing very low, low, and median income housing needs through a combination of funds as set out in section 14-483 of this chapter.

(b) *Definitions.*

Very low income household. A household having an income not exceeding fifty (50%) percent of median income for area of residence as set forth in regulations promulgaged from time to time by the United States Department of Housing and Urban Development pursuant to 42 U.S.C. section 1437 et seq.

Low income household. A household having an income not

exceeding eighty (80%) percent of median income for area of residence as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development pursuant to 42 U.S.C. sections 1437 et seq.

Moderate income household. A household having an income not exceeding one hundred twenty (120%) percent of median income for area of residence as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development pursuant to 42 U.S.C. sections 1437 et seq.

(c) *Establishment of the housing trust fund.* The city council shall establish a special revenue account under the name "City of Portland Housing Trust Fund." Deposits into the fund shall include:

1. Contributions from the city's housing replacement ordinance under 14-483(i);
2. Funds appropriated to be deposited into the fund by vote of the city council;
3. Voluntary contributions of money or other liquid assets to the fund;
4. Any federal, state or private grant or loan funds provided to the fund;
5. Interest from fund deposits and investments; and
6. Repayments of loans made from the fund.

(d) *Management of the trust fund.* The city manager, or his or her designee, shall serve as the manager of the housing trust fund. The responsibilities of the manager, subject to the orders of the city council, shall include:

1. Maintaining the financial and other records of the housing trust fund;
2. Disbursing and collecting housing trust fund monies in accordance with the housing trust fund annual plan; and
3. Monitoring the use of monies distributed to successful applicants for housing trust fund support to assure on-going compliance with the purposes of the fund and

the conditions under which these monies were granted or loaned.

(e) *Housing trust fund annual plan.* Each fiscal year, the city council shall adopt a housing trust fund annual plan. The city manager shall submit to the city council a recommended housing trust fund annual plan, utilizing the revenues of the housing trust fund as well as any other funds the manager may propose as appropriate. The housing committee of the city council or such other committee as the council shall designate shall conduct public hearings on the recommended plan and refer the matter to the council for action.

The housing trust fund annual plan shall include:

1. A description of all programs to be funded in part or in full by the housing trust fund;
2. A description of how funds from the housing trust fund will be distributed among very-low-income, low-income and moderate income households; and
3. The amount of funds budgeted for programs funded in part or in full from the housing trust fund.

Priority for the expenditure of funds collected pursuant to the housing replacement ordinance (see Sec. 14-483) shall be given to the creation of new housing stock, through either new construction or conversion of non-residential buildings to residential use.

(f) *Distribution and use of the housing trust fund's assets.*

1. All distribution of principal, interest or other assets of the housing trust fund shall be made in furtherance of the public purposes set out in section 14-483.
2. During each year, the housing trust fund shall disburse as grants or loans so much of the housing trust fund's assets as the city council in its discretion has approved in the housing trust fund annual plan.
3. Funds shall not be used for city administrative expenses.

4. Funds shall not be used for property operating expenses or supporting services.
5. No grants or loans shall be awarded by the housing trust fund to corporations, partnerships or individuals who are delinquent, at the time of application in the payment of property taxes or other fees to the city of Portland, who Have been convicted of arson, who have been convicted of discrimination in the sale or lease of housing under the fair housing laws of the State of Maine, or who have pending violations of current city electrical, plumbing building or housing codes or zoning ordinances.

(g) *Term of affordability.*

1. Whenever funds from the housing trust fund are used for the acquisition, construction or substantial rehabilitation of an affordable rental or cooperative unit, the City of Portland shall impose enforceable requirements on the owner of the housing unit that the unit remain affordable for the remaining life of the housing unit, assuming good faith efforts by the owner to maintain the housing unit and rehabilitate it as necessary. The remaining life of the housing unit shall be presumed to be a minimum of thirty (30) years.
2. Whenever funs from the housing trust fund are used for the acquisition, construction or substantial rehabilitation of ownership housing, the city of Portland shall impose enforceable resale restrictions on the owner to keep the housing unit affordable for the longest feasible time, while maintaining and equitable balance between the interests of the owner and the interests of the city of Portland.
3. The affordability restriction requirements described in this section shall run with the land and the city of Portland shall develop appropriate procedures and documentation to enforce these requirements and shall record such documentation in the Cumberland County Registry of Deeds.
(Ord. No. 281-09/10, 7-19-10)

Sec. 14-490. Reserved.

HOUSING TRUST FUND
2018 ANNUAL PLAN

BACKGROUND

The Housing Trust fund is established by Section 14-489 of the City’s Code of Ordinances. Section 14-489 (e) states that “the city council shall adopt a housing trust fund annual plan” and that the “housing committee of the city council or such other committee as the council shall designate shall conduct public hearings on the recommended plan and refer the matter to the council for action.”

The Annual Plan will establish the priorities in which the current balance of the Housing Trust Fund will be allocated. The plan is in line with the 2018 City Council Goal of increasing access to rental and ownership housing that is safe and affordable for working and low-income families.

This budget is based on the current balance in the Housing Trust Fund. At this time, Housing Trust Fund revenue is generated from fees triggered by the Housing Preservation and Replacement Ordinance and fee-in-lieu contributions from the Inclusionary Zoning Ordinance, along with other funding resources under Council consideration. The balance of the Housing Trust Fund is \$913,502. While staff anticipates increases in revenue in the Housing Trust Fund as a result of the Inclusionary Zoning Ordinance and other sources being considered by the City Council, those anticipated resources are not included in the 2018 Annual Plan.

Sources and Uses of Housing Trust Fund:

DEPOSITS		EXPENDITURES	
Maine Medical Center HRO 2002-2003	\$ 315,580	Avesta Oak Street Lofts 2011	\$ (380,585)
Sportsman's Grill HRO 2002	\$ 40,000	Housing First Pre-Development RFP 2014	\$ (75,000)
Berlin City Auto HRO 2009	\$ 116,000	65 Hanover St 2015	\$ (9,250)
Stop n Shop HRO 2010	\$ 289,250	65 Munjoy St 2017	\$ (175,000)
Rockbridge/Eastland Park HRO 2012	\$ 42,500		
Riverwalk/Ocean Gateway HRO 2012	\$ 250,000	Total Expenditures	\$ (639,835)
118 Congress LLC April HRO 2014	\$ 3,500		
Sale of Tax Acquired Property Belfort Street 2017	\$ 86,424		
Sale of Tax Acquired Property 116 Upper A Street 2017	\$ 78,527		
443 Congress Street IZ 2017	\$ 280,000		
Previous INTEREST EARNED	\$ 51,556		
Total Deposits	\$1,553,337	BALANCE	\$ 913,502
HRO= Housing Replacement Ordinance; IZ= Inclusionary Zoning Fee in Lieu			

City Ordinance requires that the Housing Trust Fund Annual Plan include a description of the programs to be funded, a budget for each program and identify how the funds will be distributed among very-low (at or below 50% of the area median income), low (at or below 80% of the area median income) and moderate income (at or below 120% of the area median income) households.

The Housing Trust Fund is a valuable tool that can assist the City in meeting the goal of providing increased availability in all segments of the housing market. While the City has other resources such as the HUD HOME and CDBG Programs, those funds are limited in amount and scope. The proposed Housing Program budget for FY 2018-2019 includes \$325,064 in HOME funding for affordable housing development, \$100,000 for housing rehabilitation and \$224,096 in CDBG housing program income for housing rehabilitation. The HOME program restricts rental housing assistance to households at or below 60% of the area median income and home ownership assistance to households at or below 80% of the area median income. The CDBG program is restricted to households at or below 80% of the area median income. City Ordinance allows the Housing Trust Fund to assist households at or below 120% of area median income.

As always, the City should act prudently when deciding to invest these funds. The Housing Trust Fund should maintain a minimum balance of \$500,000 in order to have resources to act quickly when there is an emergency, such as a need to cure a potential mortgage default that could result in loss of an affordable unit. This right to cure will be included in the affordable housing covenants that are recorded in the Cumberland County Registry of Deeds for each affordable unit.

FUNDING PRIORITIES

The purpose of the Housing Trust Fund is the "...promotion, retention and creation of an adequate supply of housing, particularly affordable housing, for all economic groups and to limit the net loss of housing units in the City." and "To serve as a vehicle for addressing very low, low and median income housing needs...". In an effort to ensure that these purposes are met, the Housing Trust Fund Annual Plan may identify specific priorities that support other city goals and priorities, for example goals from the Comprehensive Plan or the City Council Common Goals. A 2018 priority will be to support the Portland Housing Authority in the implementation of their Strategic Vision Plan when other funding sources are not available. The Housing Authority's current priorities in that Plan are the Boyd Street and Front Street sites.

Allocation Process

Housing Trust Funds will be distributed through a competitive application process. A Notice of Funding Availability will be issued at a minimum of an annual basis to notify potential applicants that the application is available. Applications will be reviewed by an evaluation team of City of Portland staff who will evaluate and score each application utilizing the scoring factors noted below in order to recommend the most qualified application based on the information submitted. This information will also be included in the Housing Trust Fund Application.

- *Proposed use of funds to achieve the City of Portland's goals and address demonstrated need.* 30 points

Maximum points will be awarded for those applications that demonstrate sufficient market demand, create housing options which promote economic diversity in the neighborhood in which the development is located, are consistent with the Comprehensive Plan, leverage funds efficiently, and include a policy prohibiting smoking.

- *Financial feasibility, including cost, development budget operating pro forma and the provision of secured and leverage funds.* 25 points

Maximum points will be awarded for those applications that include a complete set of financial documents to support the financing request, contain a realistic set of sources and uses development budgets and a pro forma operating budget, include sufficient reserves for operations and maintenance, including pre-funded reserves, and long-term financial sustainability of the project is highly likely.

- *Applicant's ability to complete project, including development team experience, capacity, project readiness and timeframe for completion.* 25 points

Maximum points will be awarded for those applications that demonstrate the readiness of the project to proceed, a development team with a successful track record in projects of similar size, scale, type and complexity to the proposed project and the capacity to fulfill their responsibilities.

- *Impact on surrounding neighborhood, including design compatibility and environmental issues.* 20 points

Maximum points will be awarded for those applications where site selection is appropriate for use, no zoning amendments are required, the design is consistent with neighborhood design characteristics, amenities and unit design are well thought out and appropriate, where no environmental issues have been identified and meet the requirements of the City of Portland's Green Building Ordinance.

Recommendations will be forwarded to the City Council's Housing Committee for review and approval. The Housing Committee recommendations will be forwarded to the City Council for final review and approval.

Eligible Activities

Activities eligible for funding from the Housing Trust Fund are those that promote, retain, and create an adequate supply of housing, particularly affordable housing for all economic groups, and to limit the net loss of housing units in the city. Eligible activities may include: new construction, preservation/rehabilitation of existing affordable housing, adaptive reuse, acquisition, housing first.

In this Plan, adaptive reuse is defined as creating housing in an existing building that was originally built or designed for a use other than housing.

The Housing Trust Fund resources are also intended to promote the retention of affordable housing. Staff recommends that Housing Trust Fund resources be made available, if necessary, to exercise the City's right of first refusal in connection with potential foreclosure issues with affordable homeownership units. This is unlikely to occur in the near future but may come up as more workforce homeownership units are created through Portland's inclusionary zoning ordinance. The City shall have a right of first refusal if an affordable unit is forced to sell due to increased fees or has become delinquent in its payments and is in risk of foreclosure or any other legal threats to the Unit's affordability restrictions. The City shall also have the option of using City funds to support affordable units facing large special assessments that may pose a risk to the owner household's ability to maintain their unit's affordability. The City of Portland shall have the right of first refusal to purchase any affordable unit that is in jeopardy of losing its affordability restrictions due to foreclosure, delinquency of condominium fee payments, or any other cause outside of the agreed upon term of restriction. The City's Right of First Refusal is not intended to infringe upon the ability of a mortgage lender to recapture any money owed by the affordable unit owner. The intent is to ensure affordability of the unit for eligible households.

Financing Parameters

Housing Trust Funds should be a resource of last resort and should be focused on opportunities where other funding sources do not work or are not effective. Applicants requesting financial assistance from the Housing Trust Fund must provide document efforts made to obtain other private, federal, state or local resources for the project.

Form of Awards: A variety of funding mechanisms will be utilized including no-interest loans, below-market loans, forgivable loans, and grants. Type of funding will be determined after review of a number of factors including amount necessary to make the project feasible, the project type, income targeting, number of affordable units, and duration of the affordability period.

Maximum Award Amount: An analysis of housing development subsidized by the City of Portland since 2000, shows that City has invested over \$13 million, using various resources such as the HOME and CDBG Programs. That investment leveraged the creation of 951 units of housing. The average City investment per unit was \$14,539. Based on this analysis, Housing Trust Fund awards will be determined on a per affordable unit basis. The City contribution per unit will not exceed \$15,000. This amount may be adjusted at the discretion of the City Council. See the attached spreadsheet Subsidized Housing Development Since 2000.

Income Targeting

Housing Trust Fund resources should be focused on opportunities where other funding sources do not work or are not effective, such as projects designed to create housing affordable to households earning at or below 50% of the area median income, or projects designed to create housing affordable to households earning 80% to 120% of the area median income. Often, other funding sources, such as the Low Income Housing Tax Credit Program or the HOME Program,

have restrictions or requirements that limit or prohibit the creation of housing affordable to those in the very low and moderate income ranges.

Affordable means that the percentage of income a household is charged in rent and other housing expenses, or must pay in monthly mortgage payments (including insurance and taxes), does not exceed 30% of a household's income, or other amount established in city regulations that does not vary significantly from this amount.

Affordability Restrictions

Affordability restrictions are required. In the case of rental or cooperative units, the units must remain affordable for the life of the housing unit which is presumed to be a minimum of thirty (30) years.

Homeownership units must include resale restrictions that maintain an "equitable balance" between the interests of the owner and the City. These restrictions must be documented and recorded in the Cumberland County Registry of Deeds.

Sales must be made through an arms-length arrangement. No employee, agent, stockholder, officer, director, servant, or family member of the Owner or its Management Company, or its employees, agents, or servants thereof, related either by blood, marriage, or operation of law may qualify for a unit financed with Housing Trust Funds or receive any benefit related in any way to the administration or compliance with the conditions contained therein.

Affordable Housing Agreement

The owner of each affordable unit will be required to sign and record in the Cumberland County Registry of Deeds an Affordable Housing Agreement (AHA) with the City and to include the affordability restrictions as a covenant to the project's deed. The Affordable Housing Agreement shall be referenced directly in the property's deed unless prohibited by federal, state, or local law. In order to guarantee affordability in homeownership units, this recorded covenant will limit increases in sales price according to the calculation defined by the City as defined in the implementation regulations. It will limit the incomes of subsequent buyers to the same income limits initially applied. It will also provide a right of first refusal and other purchase rights to the City or its designee (e.g. another eligible household, or a nonprofit corporation).

Right of First Refusal

The City of Portland shall have the right of first refusal to purchase any affordable unit that is in jeopardy of losing its affordability restrictions due to foreclosure, delinquency of condominium fee payments, or any other cause outside of the agreed upon term of restriction. The City's Right of First Refusal is not intended to infringe upon the ability of a mortgage lender to recapture any money owed by the affordable unit's owner. The intent is to ensure affordability of the unit for eligible households.

Implementing Regulations

Regulations to further specify the details of the parameters outlined in this Annual Plan, shall be developed, including, but not limited to:

1. Specific methodology for income verification; and
2. Underwriting criteria.

Attachments

2018 Housing Trust Fund Application
Subsidized Housing Development Since 2000

City of Portland

Affordable Housing Development

Housing Trust Fund Application



July 1, 2018 – June 30, 2019

Applications will be accepted until all budgeted funds have been allocated.

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I. GENERAL INFORMATION

A. Availability of Funding

The City of Portland has made the development of affordable housing a priority use for its local Housing Trust Funds, as is identified in the City Code of Ordinances, Chapter 14 Division 31 Section 489. To accomplish this priority, the City of Portland will accept applications for the development of affordable housing in the City of Portland.

The City of Portland's Division of Housing and Community Development uses an application process to ensure that public funds are utilized for maximum public benefit while accomplishing specific objectives and providing fair access to all applicants. Applications will be accepted until all budgeted funds are allocated. The City of Portland reserves the right to partially fund application requests or deny any application that does not meet the application criteria.

In FY 2018-2019, the City of Portland is making available Housing Trust Funds in the amount of \$XXXXXX.

B. General Guidelines

Activities eligible for funding from the Housing Trust Fund are those that promote, retain and create an adequate supply of housing, particularly affordable housing for all economic groups, and to limit the net loss of housing units in the city. Mixed income projects are eligible and encouraged, however not all units in a mixed income project will be eligible for funding through the Housing Trust Fund. Projects with mixed unit types including efficiencies, one, two and three bedroom units are eligible.

This application outlines the selection criteria which all projects applying for these funds must meet, as well as scoring factors which will be used by the City of Portland to evaluate the applications.

C. Local Requirements

Fair Housing and Equal Opportunity

[Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d et seq.) (HUD implementation regulations 24 CFR Part 1); The Fair Housing Act (42 U.S.C. 3601-3620)(24 CFR Part 100-115); Equal Opportunity in Housing (Executive Order 11063, as amended by Executive Order 12259)(24 CFR Part 107); Age Discrimination Act of 1975, as amended (42 U.S.C. 6101)(24 CFR Part 146).]

The Fair Housing Act prohibits discrimination in all housing-related transactions based on race, color, national origin, religion, sex, disability, age or familial status. It also includes minimum accessibility design requirements for all new construction and rehabilitation projects and requires that reasonable accommodations be made in rules, policies, practices, services and reasonable structural modifications. Section 504 of the Rehabilitation Act of 1973 prohibits discrimination based on disability and requires that everyone have equal opportunity to obtain housing built with federal funds.

Affirmative Marketing

Developers must have tenant selection policies and criteria to ensure that tenants are selected for occupancy at the property in a fair and equitable manner. Tenant selection policies must be based on objective criteria that expressly prohibit bias. Tenant selection procedures should be clear and easily understood by prospective tenants. An affirmative marketing plan is required to ensure that the property serves a diverse cross-section of the population of the market area, must consist of actions to provide information and otherwise attract eligible persons in the housing market area that might not otherwise apply without special outreach, and ensure that the Housing Trust Fund-assisted housing is available to qualified applicants without regard to race, color, national origin, religion, sex, disability, or familial status.

D. Goals for the Distribution of Housing Trust Funds

The goals for the distribution of Housing Trust Funds are (1) the promotion, retention and creation of an adequate supply of housing, particularly affordable housing, for all economic groups and to limit the net loss of housing units in the City; (2) to promote and finance the development of affordable housing consistent with the City of Portland's Comprehensive Plan. The City of Portland seeks development projects with a high standard of quality, design, and livability. Projects should not require a contract or conditional zone (although other rezoning consistent with the City's Comprehensive Plan may be considered). Resolution of any zoning issues is required before City Council approval of the applicants funding request. Developments should promote efficient use of land, locations proximate to shopping, work places and community facilities. They should also incorporate high standards of energy efficiency, "green" design and socially sustainable criteria.

II. SCOPE OF SERVICES

A. General Specifications

All applications submitted for this funding must meet the following selection criteria to be considered further in the review process.

Eligible Projects

- 1) Projects must create housing units which promote economic diversity in the neighborhood in which the development is located. New construction, conversion of non-residential property to housing and rehabilitation of existing units that creates or maintains affordable units is eligible.
- 2) All projects must address the housing needs of very low, low and median income households. These income thresholds are defined as:

Very low income household. A household having an income not exceeding fifty (50%) percent of median income for area of residence as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development pursuant to 42 U.S.C. section 1437 et seq.

Low income household. A household having an income not exceeding eighty (80%) percent of median income for area of residence as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development pursuant to 42 U.S.C. sections 1437 et seq.

Moderate income household. A household having an income not exceeding one hundred twenty (120%) percent of median income for area of residence as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development pursuant to 42 U.S.C. sections 1437 et seq.

- 3) Projects receiving funding through this application must include a written occupancy policy that prohibits smoking in the units and the interior common areas of the project in addition to including a non-smoking clause in the lease for every household and making educational materials on tobacco treatment programs available to residents through the residence service coordinator, occupancy specialist, or property manager, such as the phone number for the statewide Maine Tobacco HelpLine.

B. Site Information and Criteria

- 1) Site Control: Land or buildings proposed as part of a project under this application must have site control at the time the application is submitted in the form of title, purchase and sale agreement, option, long-term lease for a minimum of 30 years, or other acceptable method. At a minimum, site control must extend through December 31, 2018.
- 2) Local Approvals: Local land use approval is not required prior to submittal of the application, however approval is required before the City Council will approve the funding request. The applicant must submit an analysis of the project in relation to local land use regulations and site feasibility.
- 3) Applications must not require a contract or conditional zone. Resolution of any zoning issues is required before City Council approval of the applicants funding request.

C. Financial Feasibility

- 1) Financial applications must be developed in accordance with the underwriting guidelines of the primary funding source, including adequate cash flow and debt coverage ratio, and conform to the City of Portland's underwriting criteria.
- 2) Use of Housing Trust Funds: All projects will be reviewed for the proposed use of Housing Trust Funds compared to other resources. Applicants must describe the proposed mortgage and security position for the City of Portland's funding.

D. Market Demand

Applicants must provide an analysis and discussion of market demand justifying the need for the proposed project.

E. Applicant Capacity

All applicants must demonstrate capacity to develop, own and manage the proposed project. All applications must provide evidence of a development team with the capacity to successfully complete the project including:

- 1) Key staff members assigned to the project with the abilities and experience to successfully complete the project within the proposed timeframe.
- 2) An architect, general contractor and professionals on the team with the experience and capacity to complete the project.
- 3) A management team with qualified personnel and the capacity and experience to operate, manage and maintain the affordable rental property of size and mix of the proposed project.
- 4) Qualified staff with the capacity to perform ongoing property ownership requirements such as budgeting, tax accounting and oversight of management and maintenance.
- 5) A portfolio of current affordable housing projects that are financially sound and meeting their established goals.
- 6) Support Services: Applications containing rental units targeted to special needs populations must include commitments for support services to be provided to the residents and have in place a policy to make accessible units available when needed if units are occupied by someone that does not need the accessible features.

F. Term of Affordability

Affordability restrictions are required. In the case of rental or cooperative units, the units must remain affordable for the life of the housing unit which is presumed to be a minimum of thirty (30) years.

Homeownership units must include resale restrictions that maintain an “equitable balance” between the interests of the owner and the City. These restrictions must be documented and secured by a land use restriction covenant that is recorded in the Cumberland County Registry of Deeds.

G. Design Compatibility

Projects must be designed to contribute to the character of their neighborhood and adhere to the following general guidelines.

Project designs:

- 1) **MUST** comply with the City's Green Building Ordinance (Chapter 6, Article VII, Sec. 6-165) (<https://www.portlandmaine.gov/DocumentCenter/Home/View/1070>). **Please note** that the Green Building Ordinance may be more restrictive than the requirements in Maine Housing's Quality Standards and Procedure Manual.
- 2) Should establish a building form, scale, massing and rhythm appropriate for the surrounding neighborhood.
- 3) Should provide a quality design that, where possible, reinforces the public realm of open space, sidewalks and streets through appropriately scaled entries that orient to the street instead of interior blocks or parking lots, and incorporate porches, fenestration, landscaping, and architectural details.
- 4) **MUST** meet the accessibility requirements of the Fair Housing Act and Section 504 of the Rehabilitation Act of 1973, and the Maine Human Rights Act for multi-family housing. Provide for universal accessibility to the extent possible.
- 5) Should provide visual and acoustical privacy between units while maximizing natural light and ventilation within units.

H. Timeframe

The applicant must describe projected dates by which commitments will be obtained; the closing will take place, construction start-up, substantial completion, final completion and occupancy. Timeframes must be realistic and achievable. All funded projects must be able to start construction within 12 months of notice of award.

III. APPLICATION REQUIREMENTS

Complete responses to this application, should include one (1) original printed version of the application with original signatures **plus** one (1) **full** electronic version, submitted via email, USB drive or CD. Printed version must be signed by an officer or employee having authority to bind the organization.

Applications must be submitted electronically and in paper form to:

City of Portland: Housing and Community Development Division
Attention: Mary Davis
389 Congress Street, Room 312
Portland, ME 04101
mpd@portlandmaine.gov
207-874-8711

A. Project Summary

A brief description of the project, no longer than two pages, to include the number and type of units, tenants or owners to be served, special features, the impact on the neighborhood and other ways the application meets the selection criteria and preference guidelines.

Photographs and maps of the site and area are required.

Note: All respondents should investigate legal and zoning requirements for proposed projects prior to submission of application.

B. All Applications Must Provide The Following:

- 1) Evidence of site control
- 2) A zoning opinion from an attorney or land use professional indicating if the project meets current zoning, or if zoning amendments will be required.
- 3) Conceptual architectural and site plans
- 4) A project schedule showing critical path events and their timeframe for completion;
- 5) Map showing location of site
- 6) Corporation/partnership articles and by-laws
- 7) Organization's DUNS Number
- 8) Applicant's audits for 3 most recent years. (If audits are not available, applicant must submit 3 years of internally prepared or CPA compiled statements AND 3 years of tax returns WITH attachments).
- 9) Most recent quarterly income and expense report (management prepared).
- 10) A brief development team summary, including:
 - The type of organization/ownership structure and organization chart if developer is not the same legal entity as the ultimate owner of the project
 - The names of Board of Directors, Corporate Officers, or Owners, as appropriate
 - Name, title and relevant experience of individuals involved in managing the business entity and this proposed project. A copy of the 501(3)(c) exemption certification
 - Brief description of similar projects completed for developer, architect, and General Contractor (if selected)
 - A list of all projects currently in development with status and projected timeframe

- 11) A sources and uses funding statement
- 12) A detailed development budget including all acquisition, construction, and soft costs, including any prefunded reserves and developer fee
- 13) Cost estimates for construction, signed by architect or GC
- 14) For renovation projects, a capital needs assessment completed by an independent party, including their qualifications to perform such assessment
- 15) Preliminary operating budget identifying rents and expenses for the first year
- 16) Projected prefunded project reserves and annual contributions to reserves
- 17) Debt service coverage ratio over the 15-year operating pro forma timeline
- 18) A 15-year operating pro forma for the project with inflators of 2% on income and 3% on expenses
- 19) Evidence of financial commitments, or explanation of the ability and timing to secure those commitments. A statement describing the applicant's capacity for and experience in raising the type of capital needed to finance projects of this size and type.
- 20) Projects serving special needs populations must provide evidence of commitments of support services, and a description of the service provider and funding cycle for those services.
- 21) Applicant must include a management plan for the long-term management of the project including manager's experience and capacity.
- 22) An analysis and discussion of market demand justifying the need for the proposed project.
- 23) **For Renovation of Operational Projects (or projects with operational components) the following items are also required:**
 - Relocation plan budget
 - Description of all current debt, operation subsidies, and services provided (as applicable)
 - Current rent roll
 - 2 years of audits for project property (if available) OR 2 years of management income and expense statements for project property
 - Most recent Quarter internally prepared income and expense statement.

IV. SELECTION PROCESS

Selection criteria will be used in reviewing and scoring the applications.

A. Point System for Evaluating and Scoring Applications (Max 100)

Proposed use of funds to achieve the City of Portland's goals and address demonstrated need. 30 points

Maximum points will be awarded for those applications that demonstrate sufficient market demand, create housing options which promote economic diversity in the neighborhood in which the development is located, are consistent with the Comprehensive Plan, leverage funds efficiently, and include a policy prohibiting smoking.

Financial feasibility, including cost, development budget operating pro forma and the provision of secured and leverage funds. 25 points

Maximum points will be awarded for those applications that include a complete set of financial documents to support the financing request, contain a realistic set of sources and uses development budgets and a pro forma operating budget, include sufficient reserves for operations and maintenance, including pre-funded reserves, and long-term financial sustainability of the project is highly likely.

Applicant's ability to complete project, including development team experience, capacity, project readiness and timeframe for completion. 25 points

Maximum points will be awarded for those applications that demonstrate the readiness of the project to proceed, a development team with a successful track record in projects of similar size, scale, type and complexity to the proposed project and the capacity to fulfill their responsibilities.

Impact on surrounding neighborhood, including design compatibility and environmental issues. 20 points

Maximum points will be awarded for those applications where site selection is appropriate for use, no zoning amendments are required, the design is consistent with neighborhood design characteristics, amenities and unit design are well thought out and appropriate, where no environmental issues have been identified and meet the requirements of the City of Portland's Green Building Ordinance.

B. Evaluation and Selection Process and Timeframe

Applications will be reviewed by an evaluation team that will include City of Portland staff. The following process will be used:

- 1) All applications will be reviewed for completeness. Only complete applications will be reviewed under the scoring factors in order to recommend the most qualified applications based on the information submitted. The application review team may confer with the applicants and/or third parties to clarify or verify information and request additional information.

- 2) Recommendations, along with all applications and scoring information, will be forwarded to the City Council's Housing Committee for review and approval. Their recommendations will be forwarded to the City Council for final review and approval.
- 3) Applicants will be kept informed throughout the review process, specifically in regard to recommendations and funding levels.
- 4) The evaluation and review process should be substantially complete within 30 days of receipt of complete application. Applicants will be notified of their application status as soon as possible.
- 5) Based on City Council approval, successful applicants will receive a letter of funds reservation. A letter of funds reservation is not a commitment letter but an agreement to set aside budgeted funds for up to six months, to allow the project sponsor to proceed with securing other commitments.

V. Instructions and Other Information

The City of Portland reserves the right, at its sole discretion, to award all, a portion, or none of the available funding from this application, as well as reject any and all applications for city funding, based on the quality and merits of the applications received, or when it is determined to be in the public interest to do so. Furthermore, the City of Portland may extend deadlines and timeframes, as needed.

Confidentiality: Applications received by the City of Portland shall become a matter of public record subject to public inspection, except to the extent, which an applicant designates in writing, proprietary data to be confidential and submits that data under separate cover, such information may be held from public inspection, as provided in Maine law: 5 MRSA Sections 13119-A and 13119-B.

VI. Equal Employment Opportunities

Vendor shall comply fully with the Nondiscrimination and Equal Opportunity Provisions of the Workforce Investment Act of 1998, as amended (WIA, 29 CFR part 37); the Nontraditional Employment for Women Act of 1991; title VI of the Civil Rights Act of 1964, as amended; section 504 of the Rehabilitation Act of 1973, as amended; the Age Discrimination Act of 1975, as amended; title IX of the Education Amendments of 1972, as amended; and with all applicable requirements imposed by or pursuant to regulations implementing those laws, including but not limited to 29 CFR part 37.

VII. Reservation of Rights

The City of Portland reserve the right, at its sole discretion, to award all, a portion, or none of the available funding from this application, as well as reject any and all applications based on the quality and merits of the applications received, or when it is determined to be in the public interest to do so. Furthermore, the City of Portland may extend deadlines and timeframes, as needed.

The selection of a proposal through this application process does not guarantee any other City approvals. All projects will be subject to the City's standard development review process. Similarly, selection of a proposal through this application process does not signify that the City will not request modifications to the proposed development plan or negotiate additional details, covenants or terms that are not specifically outlined in this application.

The City of Portland reserves the right to substantiate any proposers' qualifications, capability to perform, availability, past performance records and to verify that the applicant is current in its financial obligations to the City of Portland.

All materials and equipment used as well as all methods of installation shall comply at a minimum with any and all Federal, OSHA, State and/or local codes, including applicable municipal ordinances and regulations.

The successful applicant shall agree to defend, indemnify and save the City of Portland harmless from all losses, costs or damages caused by its acts or those of its agents, and, before signing the contract, will

produce evidence satisfactory to the City of Portland's Corporation Counsel of coverage for General Public and Automobile Liability insurance in amounts not less than \$400,000 per person, for bodily injury, death and property damage, protecting the contractor and the City of Portland, and naming the City of Portland as an additional insured from such claims, and shall also procure Workers' Compensation insurance.

Pursuant to City of Portland procurement policy and ordinance, the City of Portland is unable to contract with businesses or individuals who are delinquent in their financial obligations to the City of Portland. These obligations may include but are not limited to real estate and personal property taxes and sewer user fees. Applicants who are delinquent in their financial obligations to the City of Portland must do one of the following: bring the obligation current, negotiate a payment plan with the City of Portland's Treasury office, or agree to an offset which shall be established by the contract which shall be issued to the successful applicant.

The City of Portland, Maine, reserves the right to waive any informalities in applications, to accept any application or portion thereof, and, to reject any and all applications, should it be in the best in the best interest of the City of Portland to do so.

It is the custom of the City of Portland, Maine to pay its bills 30 days following the receipt of correct invoices for all items covered by the approved application.

VIII. APPLICATION SIGNATURE PAGE

THIS PAGE MUST BE INCLUDED

The UNDERSIGNED hereby declares that he/she or they are the only person(s), firm or corporation interested in this application as principal, that it is made without any connection with any other person(s), firm or corporation submitting a application for the same.

The UNDERSIGNED hereby declares that they have read and understand all conditions as outlined in the invitation for bids, and that their application is made in accordance with same.

The UNDERSIGNED hereby declares that any person(s) employed by the City of Portland, Maine, who has direct or indirect personal or financial interest in this application or in any portion of the profits that may be derived there from, has been identified and the interest disclosed by separate attachment. (Please include in your disclosure any interest which you know of. An example of a direct interest would be a City of Portland employee who would be paid to perform services under this application. An example of indirect interest would be a City of Portland employee who is related to any officers, employees, principal or shareholders of your firm or to you. If in doubt as to status or interest, please disclose to the extent known).

The proposer acknowledges the receipt of Addenda numbered _____
If Applicable

COMPANY NAME: _____
(Individual, Partnership, Corporation, Joint Venture)

AUTHORIZED SIGNATURE: _____ DATE: _____
(Officer, Authorized Individual or Owner)

PRINT NAME & TITLE: _____

ADDRESS: _____

TELEPHONE: _____ FAX: _____

E-MAIL: _____ FEDERAL TAX ID NUMBER: _____

DUNS NUMBER: _____

NOTE: All bids must bear the handwritten signature of a duly authorized member or employee of the organization making the bid. This sheet must be signed and returned with the application package.

Subsidized Housing Development in Portland Since 2000

No.	Owner/Project	Units	HOME	HDF	CDBG	HTF	TIF	NSP
1	Motherhouse	88	\$ 627,223	\$ -	\$ -	\$ -	\$ -	\$ -
2	Adams School*	16	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,710,000
3	Rosa True School	10	\$ 118,500	\$ -	\$ -	\$ -	\$ -	\$ -
4	53 Danforth	43	\$ 325,000	\$ -	\$ -	\$ -	\$ -	\$ -
5	Bayside Anchor	45	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -
6	134 Washington Ave	18	\$ 522,448	\$ -	\$ -	\$ -	\$ 207,116	\$ -
7	17 Carleton	37	\$ -	\$ -	\$ -	\$ -	\$ 726,000	\$ -
8	409 Cumberland	57	\$ 500,000	\$ -	\$ -	\$ -	\$ 759,392	\$ -
9	65 Munjoy*	8	\$ -	\$ -	\$ -	\$ 175,000	\$ -	\$ -
10	Florence House	25	\$ 240,000	\$ -	\$ -	\$ -	\$ -	\$ -
11	Fore River	20	\$ 388,474	\$ -	\$ -	\$ -	\$ -	\$ -
12	IRIS Park Apartments	31	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -
13	Logan Place	30	\$ 435,000	\$ -	\$ -	\$ -	\$ -	\$ -
14	Oak Street	37	\$ -	\$ -	\$ -	\$ 380,585	\$ -	\$ -
15	Pearl Place - Phase I	60	\$ 427,000	\$ -	\$ -	\$ -	\$ 615,502	\$ -
16	Pearl Place - Phase II	54	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -
17	Unity Village	33	\$ 86,500	\$ -	\$ 363,863	\$ -	\$ -	\$ -
18	Bayside East	20	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -
19	Elm Terrace	38	\$ 403,795	\$ -	\$ -	\$ -	\$ -	\$ -
20	Shalom House	10	\$ 93,000	\$ -	\$ -	\$ -	\$ -	\$ -
21	Island View Apartments	70	\$ 71,015	\$ 192,639	\$ 136,346	\$ -	\$ -	\$ -
22	Peaks Island Senior Housing	12	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
23	Peninsula Community II LP	16	\$ 307,700	\$ -	\$ -	\$ -	\$ -	\$ -
24	Peninsula Community III LP	10	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -
25	Peninsula Community LP	12	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -
26	St. Doms Family Housing	12	\$ -	\$ 436,500	\$ -	\$ -	\$ -	\$ -
27	Valley Street	24	\$ 320,000	\$ -	\$ -	\$ -	\$ -	\$ -
28	Walker Terrace	40	\$ 382,000	\$ 220,000	\$ -	\$ -	\$ -	\$ -
29	Wellesley Estates	45	\$ -	\$ 256,000	\$ -	\$ -	\$ -	\$ -
30	Yale Court	30	\$ 150,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -
		Units	HOME	HDF	CDBG	HTF	TIF	NSF
	Total	951	\$7,197,655	\$1,555,139	\$500,209	\$555,585	\$2,308,010	\$1,710,000

* = Homeownership

Total City Investment	\$13,826,598
Avg. City Contribution/Unit	\$14,539.01

Last Updated 09.19.2017

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Order 191-16/17
Passage: 9-0 on 4/5/2017

Effective 4/15/2017

ETHAN K. STRIMLING (MAYOR)
BELINDA S. RAY (1)
SPENCER R. THIBODEAU (2)
BRIAN E. BATSON (3)
JUSTIN COSTA (4)

CITY OF PORTLAND
IN THE CITY COUNCIL

DAVID H. BRENERMAN (5)
JILL C. DUSON (A/L)
PIOUS ALI (A/L)
NICHOLAS M. MAVODONES, JR (A/L)

ORDER ACCEPTING AND ADOPTING
THE 2017 HOUSING TRUST FUND ANNUAL PLAN

ORDERED, that the 2017 Housing Trust Fund Annual Plan, attached hereto, is hereby accepted and adopted.

HOUSING TRUST FUND 2017 ANNUAL PLAN

The Housing Trust fund is established by Section 14-489 of the City’s Code of Ordinances. Section 14-489 (e) states that “the city council shall adopt a housing trust fund annual plan” and that the “housing committee of the city council or such other committee as the council shall designate shall conduct public hearings on the recommended plan and refer the matter to the council for action.”

The Annual Plan will establish the priorities in which the current balance of the Housing Trust Fund will be allocated. The plan is in line with City Council Goals from 2014: Promote Housing Availability – Provide increased availability in all segments of the housing market while insuring that there is a suitable balance of housing opportunities among those sectors and from 2016, Plan for five new “Housing First” projects.

This budget is based on the current balance in the Housing Trust Fund which is primarily a result of fees generated by the Housing Replacement Ordinance. The balance of the Housing Trust Fund is \$468,551. While staff anticipates increases in revenue in the Housing Trust Fund as a result of the Inclusionary Zoning Ordinance and other sources being considered by the City Council, those anticipated resources are not included in the 2017 Annual Plan.

Sources and Uses of Housing Trust Fund:

DEPOSITS		EXPENDITURES	
Maine Medical Center 2002-2003	\$ 315,580	Avesta Oak Street Lofts 2011	\$ (380,585)
Sportsman's Grill 2002	\$ 40,000	Housing First Pre-Development RFP	\$ (75,000)
Berlin City Auto 2009	\$ 116,000	65 Hanover St	\$ (9,250)
Stop n Shop 2010	\$ 289,250	65 Munjoy ST	\$ (175,000)
Rockbridge/Eastland Park 2012	\$ 42,500		
Riverwalk/Ocean Gateway 2012	\$ 250,000		
118 Congress LLC April 2014	\$ 3,500		
Interest earned	\$ 51,556	Balance	\$ 468,551

City Ordinance requires that the Housing Trust Fund Annual Plan include a description of the programs to be funded, a budget for each program and identify how the funds will be distributed among very-low (at or below 50% of the area median income), low (at or below 80% of the area median income) and moderate income (at or below 120% of the area median income) households.

The Housing Trust Fund is a valuable tool that can assist the City in meeting the goal of providing increased availability in all segments of the housing market. While the City has other resources such as the HUD HOME and CDBG Programs, those funds are limited in amount and scope. The proposed Housing Program budget for FY 2017-2018 includes \$327,145 in HOME funding for affordable housing development, \$150,000 for housing rehabilitation and \$362,113 in CDBG housing program income for housing rehabilitation. The HOME program restricts rental housing assistance to households at or below 60% of the area median income and home ownership assistance to households at or below 80% of the area median income. The CDBG program is restricted to households at or below 80% of the area median income. City Ordinance allows the Housing Trust Fund to assist households at or below 120% of area median income.

The purpose of the Housing Trust Fund is the “...promotion, retention and creation of an adequate supply of housing, particularly affordable housing, for all economic groups and to limit the net loss of housing units in the City.” and “To serve as a vehicle for addressing very low, low and median income housing needs...”. Currently, the Housing Trust Fund revenue is generated by the Housing Preservation and Replacement Ordinance. However, the recently approved Inclusionary Zoning Ordinance, along with other funding resources under Council consideration, will provide additional revenue for the Housing Trust Fund.

Affordability restrictions are required. In the case of rental or cooperative units, the units must remain affordable for the life of the housing unit which is presumed to be a minimum of thirty (30) years. Homeownership units must include resale restrictions that maintain an “equitable balance” between the interests of the owner and the City. These restrictions must be documented and recorded in the Cumberland County Registry of Deeds.

Housing Trust Fund resources should be focused on opportunities where other funding sources do not work or are not effective. Housing Trust Fund investment should be focused on projects designed to create workforce housing targeted to households earning 80% to 120% of the area median income and rental housing projects targeted to very-low income households (at or below 50% of the area median income). As always, the City should act prudently when deciding to invest these funds. Developments or projects requesting financing assistance from the Housing Trust Fund will be brought to the City Council for funding approval.

The Housing Trust Fund resources are also intended to promote the retention of affordable housing. Staff recommends that Housing Trust Fund resources be made available, if necessary, to exercise the City’s right of first refusal it may have in connection with potential foreclosure issues with affordable homeownership units. This is unlikely to occur in the near future but may come up as more workforce homeownership units are created through Portland’s new inclusionary zoning ordinance. Similarly, Housing Trust Funds resources should also be considered for aiding households that own affordable units to pay special assessments from their condominium or homeowners association in order to help maintain the unit’s affordability and reduce any risk of foreclosure. It is important to allow for the consideration of using funds in these manners as foreclosure of a unit can jeopardize any affordability restrictions associated with the property.

Staff is requesting City Council approval of the proposed 2017-2018 Housing Trust Fund Annual Plan for the balance of \$468,551 currently existing in the Housing Trust Fund. Any revenue generated above and beyond the existing balance will not be allocated without an amendment to the Annual Plan.



Mary Davis

Division Director, Housing & Community Development Division

TO: Councilor Jill Duson, Chair
Members of the Housing and Community Development Committee

FROM: Mary Davis, Division Director
Housing and Community Development Division

DATE: May 18, 2018

SUBJECT: Proposed Amendments to Tenant Housing Rights Ordinance Section 6-225

In November, 2016, the City Council adopted a Tenant Housing Rights Ordinance (Chapter 6 Article XI Tenant Housing Rights), a copy of which is attached.

Section 6-225

Section 6-225 of the ordinance creates a Rental Housing Advisory Committee. As it is currently written, the Committee is to have seven members with representation from landlords, tenants and one at-large member who is neither a landlord nor a tenant.

At the June 14, 2017 Housing Committee (HC) meeting, the committee discussed concerns with the role of the Rental Housing Advisory Committee as outlined in the ordinance. At that time, members of the Housing Committee agreed that it was the original intent of the committee to create an advisory committee that would allow landlords and tenants to work on issues of mutual concern, identify priority areas of contention that they could work on and present recommendations to the council in an advisory capacity. The members of the Housing Committee were concerned that the ordinance language may set unintended expectations of the influence of such an advisory committee. Staff was tasked with returning to the Housing Committee with suggestions to address these concerns. This process was temporarily placed on hold while awaiting the November 2017 election results on the rent stabilization referendum.

The ordinance language states:

Section 6-225. Rental Housing Advisory Committee

(a) *There is hereby created a Rental Housing Advisory Committee (the "Committee").*

(b) *The Committee shall be comprised of seven (7) members, including three (3) Landlord representatives, three (3) Tenant representatives and one (1) at-large resident representative who is neither a Tenant nor a Landlord of rental property, all of whom shall be appointed by the City Council. All members of the Committee shall be*



Mary Davis

Division Director, Housing & Community Development Division

residents of the City of Portland and shall serve staggered terms set by City Council order.

(c) The Committee shall be co-chaired by one (1) Landlord representative and one (1) Tenant representative as agreed to by the members of the Committee.

(d) The Committee shall meet not less than quarterly and shall undertake the following duties:

- 1. Compile and provide the Housing Committee with City of Portland housing market data;*
- 2. Report annually to the Housing Committee on the state of the housing market in the City of Portland; and*
- 3. Provide the Housing Committee with recommendations or proposals for improvements, modifications, or changes to the City's housing ordinances or policies.*

Staff is recommending the following changes:

- Committee will have seven (7) members, to be appointed by the City Council, including
 - two (2) Landlord representatives
 - two (2) Tenant representative
 - one (1) representative of Pine Tree Legal Assistance, to serve as a housing representative; Pine Tree Legal Assistance will submit the name of a staff person from their organization that would serve as their representative.
 - two (2) at-large resident representatives who are neither Tenants nor Landlords of rental property. At least one of the at-large members will have commercial housing financing or housing policy experience.
- Members will serve staggered three (3) year terms
- The Southern Maine Landlord Association will submit three names for consideration for the two (2) landlord representative positions.
- Pine Tree Legal Assistance will submit three names for consideration for the two (2) tenant representative positions.
- The Committee will be co-chaired by one (1) Landlord representative and one (1) Tenant representative as agreed to by the members of the Committee.
- The City's Planning and Urban Development Department, through the Housing and Community Development Division, will be the staff liaison to the Rental Housing Advisory Committee, attend all meetings and keep the minutes of the Committee.
- The Committee will meet at least quarterly and will have the following duties:
 1. Compile and provide the Housing Committee with City of Portland housing market data; and

Portland, Maine



Yes. Life's good here.

Mary Davis

Division Director, Housing & Community Development Division

2. Provide the Housing Committee with recommendations or proposals for improvements, modifications, or changes to the City's housing ordinances or policies.

Attachments

Tenant Housing Rights Ordinance (original and marked revision versions)

ARTICLE XI. TENANT HOUSING RIGHTS

6-219. Purpose.

The purpose of this Article is to address housing insecurity in the City of Portland; to minimize the potential adverse impacts of un-noticed or short-notice rent increases; to educate at-will Tenants of their rights; and to help bring about through fair, orderly and lawful procedures, the opportunity of each person within the City of Portland without regard to, among other things, receipt of public benefits, to rent, enjoy and retain secure housing.

(Ord. No. 76-16/17, 11-21-2016)

6-220. Applicability.

This article shall apply to any and all rental housing units in the City limits of Portland.

(Ord. No. 76-16/17, 11-21-2016)

6-221. Definitions.

Discrimination means the unjust or prejudicial treatment of different categories of people, when those categories are protected from discrimination by municipal, state and federal law, including, but not limited to, categories based on race, color, religious creed, sex, sexual preference, national origin, age, physical handicap or mental handicap, and based on receipt of public assistance, as provided in 5 M.R.S. §4581-A and as amended from time to time.

Housing unit means one (1) or more rooms forming a single unit including food preparation, living, sanitary and sleeping facilities used or intended to be used by two (2) or more persons living in common or by a person living alone.

Landlord means an owner, manager, lessee, sublessee, managing agent or other person having the right to rent or sell or manage any housing unit or rental property or any agent of these individuals or entities.

Tenant means an individual, individuals, an entity, entities, a lessee or sub-lessee, or other person having the right to rent any housing unit or rental property or any agent of

these individuals or entities. This definition includes a Tenant at will as described in 14 M.R.S. §6002, as amended from time to time.

(Ord. No. 76-16/17, 11-21-2016)

6-222. Discrimination prohibited in sale or rental of housing units.

(a) A Tenant shall have the right to secure a rental housing unit without being refused that right on the basis of discrimination because of race, color, sex, sexual orientation, physical or mental disability, ancestry, national origin, or family status, pursuant to 5 M.R.S. Section 4581-A, et. seq., as amended from time to time.

(b) A Landlord shall not refuse to rent or impose terms of tenancy on any Tenant who is a recipient of federal, state or local public assistance, including medical assistance and housing subsidies primarily because of the individual's status as a recipient as described in 5 M.R.S. §4581-A(4), as amended from time to time.

(Ord. No. 76-16/17, 11-21-2016)

6-223. Notification of rent increases.

Notwithstanding 14 M.R.S. Section 6015, a Landlord shall give seventy-five (75) days' written notice of any rent increase to a Tenant.

(Ord. No. 76-16/17, 11-21-2016)

6-224. Protection of Tenants.

(a) The Planning Department or its designee shall create and make available on the City's publically accessible web site a plain language document that explains Tenancy at Will and the rights and responsibilities of Tenants and Landlords of rental housing units. That document shall also include a checklist of required notices concerning environmental lead hazards, energy efficiency or radon testing, pursuant to 14 M.R.S. Sections 6030-B, 6030-C, and 6030-D, respectively, as amended from time to time.

(b) The document referenced above shall be provided by Landlords to all Tenants in the City of Portland at the commencement of the rental of a housing unit and shall be provided again upon any update to the document made by the Planning Department.

(c) An acknowledgement of receipt of the documents described above must be signed by all Tenants, and a copy of the acknowledgement kept on file by the Landlord for at least three (3) years and made available for inspection at the request of the City of Portland.

(d) At the time of the annual registration required by Chapter 6, Article VI of the City of Portland Code of Ordinances, all Landlords must certify to the City that they have provided the above-referenced documents to each of their respective Tenants.

(Ord. No. 76-16/17, 11-21-2016)

6-225. Rental Housing Advisory Committee

(a) There is hereby created a Rental Housing Advisory Committee (the "Committee").

(b) The Committee shall be comprised of seven (7) members, including three (3) Landlord representatives, three (3) Tenant representatives and one (1) at-large resident representative who is neither a Tenant nor a Landlord of rental property, all of whom shall be appointed by the City Council. All members of the Committee shall be residents of the City of Portland and shall serve staggered terms set by City Council order.

(c) The Committee shall be co-chaired by one (1) Landlord representative and one (1) Tenant representative as agreed to by the members of the Committee.

(d) The Committee shall meet not less than quarterly and shall undertake the following duties:

1. Compile and provide the Housing Committee with City of Portland housing market data;
2. Report annually to the Housing Committee on the state of the housing market in the City of Portland; and
3. Provide the Housing Committee with recommendations or proposals for improvements, modifications, or changes to the City's housing ordinances or policies.

(Ord. No. 76-16/17, 11-21-2016)

6-226. Variation by agreement.

No provision of, or right conferred by, this Article may be waived by a Tenant, by agreement or otherwise, and any such

waiver shall be void. Any attempt to require, encourage or induce a Tenant to waive any provision hereof or right hereby shall be a violation of this Article. Nothing herein shall be construed to void any term of a lease that offers greater rights than those conferred hereby.

(Ord. No. 76-16/17, 11-21-2016)

6-227. Limitation of liabilities.

(a) Nothing in this Article shall be interpreted to contravene the general laws of the State of Maine; and

(b) Nothing in this Article shall be construed to create additional liabilities greater than those already existing under law or to create new private causes of action.

(Ord. No. 76-16/17, 11-21-2016)

6-228. Enforcement and remedies.

(a) Any violation of sections 6-223, 6-224 and 6-225 of this Article may be considered a civil infraction and may be enforced pursuant to the Portland City Code Chapter 1, §1-15.

(b) Any violation of §6-222 of this Article shall be enforced as required by the Maine Human Rights Act, 5 M.R.S. §§4551, et seq.

(Ord. No. 76-16/17, 11-21-2016)

6-229. Severability.

The provisions of this Article are severable. If any of its provisions are held invalid by act of competent jurisdiction, all other provisions of this Article shall continue in full force and effect.

(Ord. No. 76-16/17, 11-21-2016)

6-225. Rental Housing Advisory Committee

(a) There is hereby created a Rental Housing Advisory Committee (the "Committee").

(b) The Committee shall be comprised of seven (7) members, including ~~two three~~ (23) Landlord representatives, ~~two three~~ (23) Tenant representatives, one (1) representative of Pine Tree Legal Assistance, to serve as a housing representative and ~~and two one~~ (21) at-large resident representatives who ~~are~~ is neither ~~a~~ s Tenants nor ~~a~~ s Landlords of rental property, all of whom shall be appointed by the City Council. At least one (1) at-large member shall have commercial housing financing or housing policy experience. All members of the Committee shall be residents of the City of Portland and shall serve staggered three (3) year terms set by City Council order. The Southern Maine Landlord Association shall submit to the City Council's Nominating Committee, three names for consideration for the two (2) landlord representative position. Pine Tree Legal Assistance shall submit to the City Council's Nominating Committee, three names for consideration for the two (2) tenant representative position. Pine Tree Legal Assistance shall also submit the name of a staff person from their organization that would serve as their representative.

(c) The Committee shall be co-chaired by one (1) Landlord representative and one (1) Tenant representative as agreed to by the members of the Committee. The City's Planning and Urban Development Department, through the Housing and Community Development Division shall serve as staff liaison to the Rental Housing Advisory Committee and attend all meetings and keep the minutes of the Committee.

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and
- ~~2. Report annually to the Housing Committee on the state of the housing market in the
City of Portland; and~~
2. Provide the Housing Committee with recommendations or proposals for improvements, modifications, or changes to the City's housing ordinances or policies.

DRAFT
2018 Housing Committee Work Plan
May 17, 2018

May 23, 2018

1. Review Funding Requests Received from the Affordable Housing Development HOME Fund Application
2. (Action Item) Review and Recommendation to the City Council of the 2018 Housing Trust Fund Annual Plan
3. Review of Amendments to Ordinance: Section 6-225 of the Tenant Housing Rights Ordinance. (Housing Advisory Board) (Pubic Comment)
4. Communication Item: HUD FY18/19 Funding Update
5. 2018 Work Plan Discussion

June 5, 2018

1. (Action Item) 5:30 pm to 6:30 pm - Joint meeting with the Economic Development Committee to Review and Recommend to the City Council Affordable Housing TIF Requests
2. (Action Item) Review and Recommendation to the City Council – Funding Requests Received from the Affordable Housing Development HOME Fund Application
3. (Action Item) Review and Recommendation to City Council of Amendments to Ordinance: Section 6-225 of the Tenant Housing Rights Ordinance. (Housing Advisory Board)
4. Hotel Linkage Fee Discussion
5. Review of FY19 HUD Annual Allocation Plan
6. 2018 Work Plan Discussion

June 27, 2018

1. Presentation and Discussion of Community Land Trust model
2. Review and Discussion of City-Owned Property re: housing development potential
3. (Action Item) Review and Recommendation to the City Council/Planning Board Hotel Linkage Fee
4. 2018 Work Plan Discussion

July 25, 2018

1. Rental Housing Safety & Inspection Program - Implementation and Financial Report
2. Short Term Rental Registration Program - Implementation and Financial Report
3. (Action Item) Review and Recommendation to the City Council Community Land Trust Model
4. (Action Item) Review and Recommendations of Appointments to the Housing Advisory Board re: Section 6-225 of the Tenant Housing Rights Ordinance. (Housing Advisory Board)
5. Review and Discussion of possible changes to the Condo Conversion Ordinance
6. (Action Item) Review and Recommendation to the City Council Housing Trust Fund Allocation(s)
7. 2018 Work Plan Discussion

August 22, 2018 - canceled

September 26, 2018

1. Review of FY18 HUD Consolidated Annual Performance Report
2. (Action Item) Review and Recommendation to City Council/Planning Board Amendments to Condo Conversion Ordinance
3. 2018 Work Plan Discussion

October 24, 2018

1. Presentation of Key Updates to the 2017 Housing Report

2. 2018 Work Plan Discussion

November 28, 2018

1. Review of 2018 Annual Committee Report
2. 2018 and 2019 Work Plan Discussion

December 26, 2018 - canceled

COMPLETED WORK

January 24, 2018

1. Review 2017 Housing Policy Proposals.
2. Review 2017 Housing Committee Report; Goals, Work Plan, and Accomplishments.
3. Review Summary of Feedback of Housing Policy Proposals.
4. First Review of Developer Feedback on the Inclusionary Zoning Ordinance.
5. Update on 2018 Short Term Rental registration process.
6. 2018 Work Plan Discussion

February 12, 2018

1. Review Housing Policy Proposals
2. Review Public Feedback on Housing Policy Proposals
3. 2018 Work Plan Discussion

February 28, 2018

1. Housing Program Budget - Review and Recommendation to the City Council
2. Overview of the Housing and Community Development Division
3. Overview of the Housing Trust Fund
4. Communication Items: Community Land Trust Information; City-owned property information; Text Analysis of Housing Report Survey
5. 2018 Work Plan Discussion

March 28, 2018

1. 14-403
2. HomeStart
3. Affordable Housing Development HOME Fund Application - Review and Approval to Issue by the Committee
4. Franklin Reserve Massing Study/GPCOG overview of Brownfields Planning Grant
5. 2018 Work Plan Discussion – including a discussion of the Council's goal setting session

April 25, 2018

1. Rental Market Survey results presentation
2. Review and Vote to Recommend to the City Council Amendments to Chapter 6 re: Disorderly House Ordinance.
3. Housing Trust Fund Annual Plan
4. Tax Acquired and City-Owned Property – Westbrook Street
5. 2018 Work Plan Discussion

Communication Items:

Portland Water District water efficiency and repair services program
Inclusionary Zoning Workflow Update



Mary Davis

Division Director, Housing & Community Development Division

TO: Councilor Jill Duson, Chair
Members of the Housing and Community Development Committee

FROM: Mary Davis, Division Director
Housing and Community Development Division

DATE: May 18, 2018

SUBJECT: Update on HUD 2018 Formula Allocations for CDBG, HOME and ESG Programs

When the City Council approved the HCD Budget on April 18, 2018, it was with the understanding that HUD had not released the 2018 formula allocations for the CDBG, HOME and ESG programs. The City Council approved budgets were developed assuming level program funding. We received the 2018 formula allocations from HUD on May 1.

	Estimated Allocation	Actual Allocation	Funding Difference	%
CDBG	\$1,745,465	\$1,895,922	\$150,457	9%
HOME	\$824,856	\$1,151,710	\$326,854	40%
ESG	\$161,280	\$157,131	(\$4,149)	(2.5%)

Council Resolve 8-17/18 adopting and appropriating the CDBG, HOME and ESG funds gave the City Manager the authority to make proportional adjustments to the HCD budgets to match the actual allocation amounts.

CDBG

The final HUD allocation for the CDBG program was \$1,895,922, which was approximately 9% (\$150,457) more than budget estimate. Program Income was decreased by \$5,000 from our original estimates and Reprogrammed amounts did not change. As a result, the budget categories were increased and the program allocations were adjusted.

	Council Approved	Actual Amount	Difference
Admin and Planning	\$364,093	\$389,184	\$25,091
Social Services	\$606,954	\$656,605	\$49,651
Development Activities	\$801,304	\$872,019	\$70,715



Mary Davis

Division Director, Housing & Community Development Division

A copy of the CDBG Recommendations 2018-2019 spreadsheet is attached which shows the adjustment to the funding for each applicant. The only Development, Economic Development and Construction project that was not fully funded (Preble Street Corridor Sidewalk Project) received the additional funding in that category. The funding amount for each Social Service project that was not previously fully funded was increased by approximately 14%.

HOME

The final HUD allocation for the HOME program was \$1,151,710, which was approximately 40% (\$326,854) more than the budget estimate. As a result, the budget categories were increased and the program allocations were adjusted.

	Council Approved	Actual Amount	Difference
City Program Funding	\$656,550	\$856,911	\$200,361
Admin	\$94,486	\$101,737	\$7,251
Housing Rehab	\$100,000	\$100,000	\$0.00
TBRA	\$137,000	\$162,000	\$25,000
Affordable Housing Development	\$254,539	\$394,432	\$139,893
CHDO	\$70,525	\$98,742	\$28,217
County Program Funding *	\$319,553	\$446,046	\$126,493

*County Program Funding is not approved by the City Council; allocation of County Funds is done by the County's Municipal Oversight Committee.

ESG

The final HUD allocation for the ESG program was \$157,131 which was approximately 2.5% (\$4,149) less than the budget estimate. As a result, the funding category budgets were decreased as noted below.

	Council Approved	Actual Amount	Difference
Operations Homeless Health	\$0	\$0	\$0
Essential Services: Family Shelter	\$28,327	\$27,000	(\$1,327)
Homeless Prevention: Family Shelter	\$52,395	\$51,200	(\$1,195)
Homeless Prevention: Oxford Street	\$13,262	\$12,950	(\$312)
Rapid Rehousing: Oxford Street	\$55,200	\$54,200	(\$1,000)
Administrative and HMIS	\$12,096	\$11,781	(\$315)

CDBG Recommendations 2018-2019

Administration and Planning

Type	Priority	Organization	Program/ Project	Request	Priority Impact/ Goal	Guiding Principles	Capacity to Deliver	Partner/ Collabor	Total	Committee Recommendation	City Manager Recommendation	Council Allocation	
					33 pts	30 pts	25 pts	12 pts					
1	AP	All	Planning & Urban Dev Dept.	CDBG Admin and Planning	\$396,093						\$364,093	\$364,093	\$389,184
				<i>Total HUD Admin & Planning Available</i>	\$394,184					Subtotal:	\$364,093	\$364,093	\$389,184

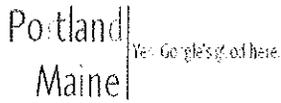
Development, Economic Development and Construction

Type	Priority	Organization	Program/ Project	Request	33 pts	30 pts	25 pts	12 pts					
2	SET	NI	COP Public Works	Preble Street Corridor Sidewalk Project	\$398,800	26.44	25.89	19.67	8.00	80.00	\$398,800	\$298,800	\$369,515
7	ED	EO	COP Economic Development Department	Business Assistance Program for Job Creation	\$145,000	30.44	25.89	21.56	10.67	88.56	\$145,000	\$145,000	\$145,000
6	ED	EO	Coastal Enterprises, Inc.	Portland Microenterprise Assistance	\$48,000	29.44	25.44	22.44	10.22	87.56	\$48,000	\$48,000	\$48,000
5	CON	NI	Portland Housing Authority	Front Street Re-Development Phase 1	\$250,000	31.00	25.33	19.67	8.22	84.22	\$250,000	\$250,000	\$250,000
3	SET	NI	COP Parks, Recreation and Facilities Department	North Woods Adventure Playground at Dougherty Field	\$137,000	26.78	27.44	21.56	8.33	84.11	\$37,618	\$137,000	\$137,000
4	CON	NI	Port Resources	Four Hot Water Heater Replacements	\$12,504	26.56	26.56	20.78	8.00	81.89		\$12,504	\$12,504
				<i>Total Development, Econ Dev. & Construction Requests</i>	\$991,304								
				<i>Total HUD Allocated Development Funds Available</i>	\$789,418						Subtotal:	\$879,418	
				Total Funds Available to City Manager and Council (HUD Funds + TIF+ Contingency)	\$962,019						Subtotal:	\$891,304	\$962,019

CDBG Recommendations 2018-2019

Social Service

Type	Priority	Organization	Program/ Project	Request	Priority	Guiding	Capacity	Partner/	Total	Committee	City Manager	Council	
					Impact/ Goal	Principles	to Deliver	Collaborat ion					Recommendation
					33pts	30 pts	25 pts	12pts					
8	SS	NI	Police Department	Community Policing	\$150,000						\$150,000	\$150,000	\$150,000
30	SS	ANGHP	Wayside Food Programs	Direct Service Program	\$34,000	31.00	27.33	22.00	11.22	91.56	\$34,000	\$34,000	\$34,000
28	SS	ANGHP	Preble Street	Joe Kreisler Teen Shelter	\$26,140	31.11	27.44	22.33	10.67	91.56	\$26,140	\$26,140	\$26,140
11	SS	EO	Catherine Morrill Day Nursery	Portland CDBG Childcare Voucher Collaborative	\$81,176	31.00	26.56	22.00	10.89	90.44	\$81,176	\$60,000	\$68,460
15	SS	ANGHP	COP- Health & Human Services	After Hours Emergency Assistance Program	\$51,383	31.33	27.33	21.44	10.11	90.22	\$51,383	\$0	
18	SS	ANGHP	COP- Public Health Division	Mobile Medical Outreach Project	\$50,000	31.22	26.00	21.67	11.00	89.89	\$50,000	\$34,280	\$33,408
26	SS	ANGHP	Preble Street	Food Programs	\$43,568	31.22	26.67	21.89	10.11	89.89	\$43,568	\$43,568	\$43,568
10	SS	ANGHP	Amistad & Portland Downtown	Peer Outreach Worker (POW) Program	\$80,000	30.89	26.00	21.33	11.44	89.67	\$80,000	\$50,000	\$51,345
12	SS	EO	Catholic Charities & ILAP	Immigrant Legal Services	\$91,542	27.44	27.78	23.00	11.22	89.44	\$90,687	\$50,000	\$51,345
25	SS	ANGHP	Preble Street	Florence House Women's Shelter	\$26,140	31.56	25.33	21.67	10.56	89.11		\$20,000	\$20,000
31	SS	EO	YMCA of Southern Maine	New American Welcome Center	\$48,151	30.33	26.33	20.33	11.33	88.33			
21	SS	ANGHP	Milestone	HOME Team	\$150,000	30.44	25.78	20.78	11.00	88.00		\$100,000	\$114,000
20	SS	EO	LearningWorks	English Language & Literacy Program	\$45,000	29.67	26.11	22.11	10.00	87.89			
27	SS	ANGHP	Preble Street	Resource Center	\$39,211	30.22	25.33	21.33	10.33	87.22			\$25,667
19	SS	ANGHP	Greater Portland Health	Medication Assisted Recovery Program (MARF)	\$150,000	30.78	25.89	20.11	9.89	86.67			
22	SS	ANGHP	Milestone	Emergency Shelter & Housing Navigator	\$75,000	30.56	24.56	21.33	10.00	86.44			
24	SS	EO	Portland Adult Education	New Mainers Resource Center Credential Eval. & Mentor.	\$83,688	29.33	24.22	21.00	10.33	84.89			
16	SS	ANGHP	COP- Health & Human Services	Long Term Stayers Comm. Integration & Landlord Outreach	\$58,966	29.67	24.33	19.78	10.56	84.33		\$58,966	\$58,671
29	SS	NI	Southern ME Agency on Aging	City of Portland Dementia Response Intervention	\$68,555	25.56	24.33	20.11	10.89	80.89			
14	SS	EO	COP- Health & Human Services	Portland Opportunity Crew	\$99,063	28.56	22.89	18.44	6.56	76.44			
23	SS	ANGHP	Pihcintu	M.A.K.E. ME Better	\$20,000	23.11	23.22	19.67	9.33	75.33			
17	SS	NI	COP- Planning and Urban Dev.	Transit Pass Fare Gap Program	\$10,000	26.89	22.22	13.78	3.00	65.89			
13	SS	EO	Congolese Community of ME	Basic English to Open Job Market	\$25,000	26.44	20.11	12.89	3.89	63.33			
9	SS	EO	African Women and Dev.	Sewing Machine	\$36,000	23.44	20.00	13.33	5.78	62.56			
Total Social Services Requests					\$1,542,583								\$676,605
Total HUD Allocated Social Service Funds Available					\$606,954					Subtotal:	\$606,954		
Total Funds Available to City Manager and Council (HUD Funds + Cotton Street Lot Proceeds)					\$676,605					Subtotal:		\$626,954	\$676,605
ALL CDBG REQUESTS TOTAL					\$2,929,980					Allocation Total:	\$1,850,465	\$1,882,351	\$2,027,808



Victoria Volent <vvolent@portlandmaine.gov>

Re: FYI - Survey Report - Housing Committee Packet

2 messages

Jill Duson <jduson@portlandmaine.gov>

Tue, Apr 24, 2018 at 12:14 PM

To: Ethan Strimling <estrimling@portlandmaine.gov>, "Kimberly M. Cook" <kcook@portlandmaine.gov>, Pious Ali <pali@portlandmaine.gov>, Mary Davis <mpd@portlandmaine.gov>

Cc: "madelson@porthouse.org" <madelson@porthouse.org>, "dtotman@avestahousing.org" <dtotman@avestahousing.org>, "mswann@preblestreet.org" <mswann@preblestreet.org>, Jon Jennings <jpj@portlandmaine.gov>, Victoria Volent <vvolent@portlandmaine.gov>

Ok, thank you, Mr. Mayor.

Mark, Dana, and Mark:

Thank you for your comments.

Our Committee is particularly attentive to transparency as we work to develop and implement sound housing policy.

The Housing survey is on the published agenda for discussion at the Housing Committee meeting tomorrow evening (Wednesday). By copy of this message, I have taken the liberty of forwarding your individual communications with the Mayor regarding the housing survey, to Housing committee staff so these may be included as part of the public record and available to the many parties following the Committee process.

We continue to welcome any comments you may wish to share either in writing to myself and/or members of the Housing Committee or offer as public comment at Housing Committee meetings.

On Tue, Apr 24, 2018 at 11:00 AM, Ethan Strimling <estrimling@portlandmaine.gov> wrote:

Comments from Mark Adelson.

Ethan Strimling
Mayor, Portland
389 Congress Street
Portland, ME 04101
207-874-8941

----- Forwarded message -----

From: **Mark B. Adelson** <madelson@porthouse.org>

Date: Sat, Apr 21, 2018 at 1:36 PM

Subject: Re: FYI - Survey Report - Housing Committee Packet

To: Ethan Strimling <estrimling@portlandmaine.gov>

Cc: Dana Totman <dtotman@avestahousing.org>, "Mark Swann (mswann@preblestreet.org)" <mswann@preblestreet.org>

Yes, feel free to share. One other point, our study resulted in higher rents levels because we surveyed only those who rented recently, vs. tenants who have been in place for years. The average rent for tenants in place for years will be lower. Surveying recent movers shows the trends.

Sent from my iPad

On Apr 21, 2018, at 1:19 PM, Ethan Strimling <estrimling@portlandmaine.gov> wrote:

Thanks. Can I share your thoughts with the committee?

On Sat, Apr 21, 2018 at 12:03 PM Mark B. Adelson <madelson@porthouse.org> wrote:

Ethan, thank you for sharing the rent report. The methodology used and large sample size make the information very useful in setting a baseline of data to build on. The median rent level results are close (mostly lower) to the HUD 2018 Fair Market Rent levels. We base our voucher payment standards on the HUD FMR's. Currently they're at 100% of the HUD FMR's (see below). The median rent levels in the City's report are significantly lower than a study PHA did in February 2018. The sample size in our report was much smaller. Given the shortage of housing, we keep our payment standards at or a little above the FMR levels to allow voucher holders a better opportunity to find a quality housing in Portland. I'm not able to attend the Housing Committee on the 25th, but I'm happy to remained involved in the discussion.

Thanks again, Mark A.

		City's 2018 Rental
Unit	2018 HUD	Market Study
Size	FMR	Median Rents
0BR	\$962	\$850
1BR	\$1,054	\$1,050
2BR	\$1,348	\$1,380
3BR	\$1,805	\$1,500
4BR	\$2,094	\$1,980

From: Ethan Strimling [mailto:estrimling@portlandmaine.gov]

Sent: Saturday, April 21, 2018 7:44 AM

To: Dana Totman <dtotman@avestahousing.org>

Cc: Mark B. Adelson <madelson@porthouse.org>; Mark Swann (mswann@preblestreet.org) <mswann@preblestreet.org>

Subject: Re: FYI - Survey Report - Housing Committee Packet

Does this work? Have added Mark Swann, as well.

Ethan Strimling
Mayor, Portland
389 Congress Street
Portland, ME 04101
207-874-8941

On Sat, Apr 21, 2018 at 7:39 AM, Dana Totman <dtotman@avestahousing.org> wrote:

Thanks. At first attempt I couldn't make the link work.

Sent from my iPhone

On Apr 21, 2018, at 7:24 AM, Ethan Strimling <estrimling@portlandmaine.gov> wrote:

Mark/Dana,

Below in the link is the first draft of a rental housing survey the city did. It will be reviewed this Wednesday at the Housing Committee. I would be interested in your thoughts/reactions. I know you pour over stuff like this from lots of sources, and I am curious how it compares to what you are seeing.

Thanks.

Ethan

Ethan Strimling
Mayor, Portland
389 Congress Street
Portland, ME 04101
207-874-8941

----- Forwarded message -----

From: **Jill Duson** <jduson@portlandmaine.gov>
Date: Sat, Apr 21, 2018 at 5:44 AM
Subject: FYI - Survey Report - Housing Committee Packet
To: Nick Mavodones <nmm@portlandmaine.gov>, Brian Batson <bbatson@portlandmaine.gov>, Spencer Thibodeau <sthibodeau@portlandmaine.gov>, Belinda Ray <bsr@portlandmaine.gov>, Justin Costa <jcosta@portlandmaine.gov>, Ethan Strimling <estrimling@portlandmaine.gov>
Cc: Kim Cook <kcook@portlandmaine.gov>, Pious Ali <pali@portlandmaine.gov>, Mary Davis <mpd@portlandmaine.gov>

Just a note to call your attention to the housing survey report included in the packet for our committee meeting on 4/25.

----- Forwarded message -----

From: Mary Davis <mpd@portlandmaine.gov>
Date: Fri, Apr 20, 2018, 4:49 PM
Subject: April 25th Housing Committee Agenda Packet
To: Jill Duson <jduson@portlandmaine.gov>, Pious Ali <pali@portlandmaine.gov>, Kim Cook <kcook@portlandmaine.gov>
Cc: Victoria Volent <vvolent@portlandmaine.gov>, Mary Davis <mpd@portlandmaine.gov>, Michael Russell <mar@portlandmaine.gov>, Stuart O'Brien <sgo@portlandmaine.gov>, Spencer Thibodeau <sthibodeau@portlandmaine.gov>, Nick Mavodones <nmm@portlandmaine.gov>, Michael Goldman <mig@portlandmaine.gov>, Kristin Styles <kms@portlandmaine.gov>, Justin Costa <jcosta@portlandmaine.gov>, Jon Jennings <jpj@portlandmaine.gov>, Jessica Grondin <jgrondin@portlandmaine.gov>, Jeff Levine <jlevine@portlandmaine.gov>, James Dealaman <jdealaman@portlandmaine.gov>, Greg Mitchell <gmitchell@portlandmaine.gov>, Ethan Strimling <estrimling@portlandmaine.gov>, Danielle West-Chuhta <dwchuhta@portlandmaine.gov>, Christine Grimando <cdg@portlandmaine.gov>, Brian Batson <bbatson@portlandmaine.gov>, Belinda Ray <bsr@portlandmaine.gov>, Anne Torregrossa <atorregrossa@portlandmaine.gov>, Anita LaChance <arl@portlandmaine.gov>, Deivy Periana <deivyp@portlandmaine.gov>, Richard Bianculli <richb@portlandmaine.gov>, Sonia Bean <stb@portlandmaine.gov>

Housing Committee Members,

Please find attached a link to the packet for the April 25th meeting of the Housing Committee.

The meeting will be held in Council Chambers.

The agenda has been published online.

<~WRD000.jpg> April 25, 2018

Mary P. Davis, Division Director
Housing & Community Development Division
Planning & Urban Development Department
City of Portland
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Ethan Strimling
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Jill C. Duson
At Large Councilor
City of Portland