



# 2016 HOME/Housing Credit Funding Approvals

ALABAMA HOUSING FINANCE AUTHORITY

## Housing Credit Disclaimer

Alabama Housing Finance Authority's (AHFA) commitment of low-income housing tax credits (Housing Credits) to certain projects on the following list is contingent upon AHFA's receipt of a 2017 Housing Credit allocation from the U.S. Department of the Treasury, Internal Revenue Service, and is subject to any change in applicable laws or regulations. Each listed commitment may be reduced or terminated if AHFA does not have available the expected amount of Housing Credits for 2017 or if there is a change in applicable laws or regulations. AHFA shall have no liability whatsoever to any project owner if AHFA's commitment of Housing Credits to such project owner is impacted by a change in AHFA's 2017 Housing Credit Qualified Allocation Plan or in applicable laws or regulations. Any election by AHFA to future advance Housing Credits in any given year does not automatically guarantee that Housing Credits will be future allocated in any subsequent year(s).

## HOME Commitment Disclaimer

The 2016 State of Alabama's HOME Investment Partnerships Program Action Plan (Plan) was approved by the AHFA Board of Directors on December 17, 2015, and was included as part of the State of Alabama's Consolidated Plan, to be approved by the U.S. Department of Housing and Urban Development (HUD). Please note that the Plan was not approved by HUD prior to the AHFA Board of Directors' approval of the projects listed below for funding, and each listed commitment may be reduced or terminated if AHFA does not have available the expected amount of HOME Funds or if there is a change in applicable laws or regulations. HUD may approve the Plan in its proposed form, may approve the Plan contingent upon certain changes, or may require AHFA to restructure the Plan materially. Consequently, AHFA's funding allocations under the Plan, including its obligations under HOME commitments, are contingent upon HUD's approval of the Plan, as submitted to HUD, and are subject to any changes to the Plan that HUD may require and to any unexpected reduction or termination of the available amount of HOME Funds.

## Disclaimer Concerning Expenditures

FOR THE FOREGOING REASONS, NO PROJECT ON THE FOLLOWING LIST IS ENTITLED TO HOUSING CREDITS/HOME FUNDS UNTIL THE ABOVE CONTINGENCIES HAVE BEEN RESOLVED, AND EACH PROJECT OWNER IS FULLY AT RISK, WITHOUT RECOURSE TO AHFA, FOR ANY FUNDS EXPENDED IN THE MEANTIME.

Please contact AHFA if you notice any errors on the list pertaining to your submitted application(s).



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| Project Name            | Project Address            | Project City | Project ZIP | Project County | Owner Information   | # Units | Tenant Type | Project Type - New Construction, ACQ/REH | Non-Profit, For Profit, CHDO | HOME            | Housing Credit  |
|-------------------------|----------------------------|--------------|-------------|----------------|---|---------|-------------|--|------------------------------|-----------------|-----------------|
| Graceway Apartments     | Bishop Road                | Fairhope     | 36532       | Baldwin        | Fairhope Housing, LLLP<br>813 22nd Avenue<br>Tuscaloosa, AL 35401<br><br>Greg Williams<br>205-759-5781                            | 48      | Elderly     | New Construction                         | Non-Profit                   | \$ 1,145,240.00 | \$ 430,000.00   |
| Village at Hixon Pond   | Hixon Road NW              | Fort Payne   | 35967       | Dekalb         | Village at Hixon Pond, Ltd.<br>1909 Central Parkway SW<br>Decatur, Al 35601<br><br>Michael Shafer<br>256-260-3173                 | 56      | Family      | New Construction                         | CHDO                         | \$ 1,218,210.00 | \$ 795,575.00   |
| Cedar Forest Apartments | 312 Alco Drive             | Brewton      | 36426       | Escambia       | Cedar Forest Apartments, Ltd.<br>202 Five Pounds Road<br>St. Simons Island, GA 31522<br><br>Mitchell F. Davenport<br>251-404-1225 | 34      | Family      | ACQ/REH                                  | For Profit                   |                 | \$ 263,610.00   |
| Brookeville Apartments  | 337 West Air Depot Road    | Gadsden      | 35903       | Etowah         | Brookeville, Ltd.<br>1544 S. Main Street<br>Fyffe, Al 35971<br><br>Jay B. Ronca<br>404-788-7162                                   | 48      | Family      | ACQ/REH                                  | For Profit                   |                 | \$ 369,241.00   |
| Loveman Redevelopment I | 200 Block of 2nd Avenue SW | Birmingham   | 35211       | Jefferson      | Loveman Redevelopment I, LTD.<br>527-A Main Avenue<br>Northport, AL 35476<br><br>Winton E. Yerby III<br>205-345-0955              | 100     | Family      | New Construction                         | For Profit                   |                 | \$ 1,699,867.00 |
| Arbours at Demopolis    | 1403 Hwy 43                | Demopolis    | 36732       | Marengo        | Arbours at Demopolis, LLC<br>242 Inverness Center Drive<br>Birmingham, Al 35242<br><br>David Sumrall<br>205-981-3300              | 80      | Family      | ACQ/REH                                  | For Profit                   |                 | \$ 650,000.00   |



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|------------------------|-------------------------|--------------|-------------|----------------|---|---------|-------------|--|------------------------------|-----------------|-----------------|
| Cottage Hill Place     | 7600 Cottage Hill Road  | Mobile       | 36695       | Mobile         | Cottage Hill Place, LLC.<br>230 Wyoming Avenue<br>Kingston, PA 18704<br><br>Mark H. Dambly<br>267-386-8600          | 80      | Family      | New Construction                         | For Profit                   |                 | \$ 912,116.00   |
| Rivers Edge Apartments | Pike Street             | Hartselle    | 35640       | Morgan         | Rivers Edge Apartments, Ltd.<br>920 Florence Blvd.<br>Florence, AL 35630<br><br>Allan Rappuhn<br>256-760-9657       | 48      | Family      | New Construction                         | For Profit                   | \$ 893,710.00   | \$ 452,367.00   |
| Hidden Hills Trace     | 2400 Block, 19th Avenue | Phenix City  | 36867       | Russell        | Hidden Hills Trace, Ltd.<br>527-A Main Avenue<br>Northport, AL 35476<br><br>William Riley Hollyhand<br>205-345-0955 | 84      | Family      | New Construction                         | For Profit                   |                 | \$ 1,127,000.00 |
| Greenfield Apartments  | North Washington Street | Livingston   | 35470       | Sumter         | Livingston II Housing, LLLP<br>809 22nd Avenue<br>Tuscaloosa, AL 35401<br><br>David Morrow<br>205-759-5781          | 56      | Family      | ACQ/REH                                  | For Profit                   |                 | \$ 444,956.00   |
|                        |                         |              |             |                |   |         |             |  |                              | \$ 3,257,160.00 | \$ 7,144,732.00 |

\*All information in this table is subject to the disclaimers adopted by the Board of Directors of the Alabama Housing Finance Authority on June 2, 2016. If not attached, these disclaimers may be obtained at [www.ahfa.com](http://www.ahfa.com), and all users of this information should review them closely before acting or relying on this information.