



GENERAL INFORMATION

Funding Applied For

Housing Production Trust Fund
Low-Income Housing Tax Credit (LIHTC)
Department of Mental Health (DMH)
Other: _____

\$	-
\$	730,099
\$	
\$	

Proposed Use(s) of Funds, ie.,
new construction, rehabilitation

New Constructon

APPLICANT INFORMATION

Applicant Name Israel Manor Inc.
Mailing Address 1251 Saratoga Avenue NE. Washington DC 20018
Contact Carrie Thornhill Phone 202.269.0017 -
Title _____ Fax () -
E-mail imi.carrie@comcast.net

OWNERSHIP ENTITY INFORMATION

Owner/Borrower Name Israel Manor Inc. (Project Limited Partnership Entity is currently not formed)
Taxpayer ID -

Type of Ownership (mark one box only)

- Individual General Partnership Limited Liability Corporation
 Corporation Limited Partnership Other: Non-Profit

Principals (complete information for corporations and controlling general partners)

Name	Taxpayer ID	Ownership Interest	Nonprofit
	-	%	<input checked="" type="checkbox"/>
	-	%	<input checked="" type="checkbox"/>
	-	%	<input checked="" type="checkbox"/>

PROJECT INFORMATION

Amenities (mark all that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> Cable Access | <input checked="" type="checkbox"/> Laundry Facilities |
| <input checked="" type="checkbox"/> Transportation Services | <input type="checkbox"/> Washer/Dryer Hook-up |
| <input checked="" type="checkbox"/> Carpet | <input checked="" type="checkbox"/> Other: <u>Central Air</u> |
| <input checked="" type="checkbox"/> Dishwasher | <input checked="" type="checkbox"/> Other: <u>Secure Controlled Access</u> |
| <input checked="" type="checkbox"/> Disposal | <input checked="" type="checkbox"/> Other: <u>Wireless Internet</u> |
| <input type="checkbox"/> Microwave | <input type="checkbox"/> Other: _____ |

Type of Project (mark all that apply)

- | | |
|--|--------------------------|
| <input checked="" type="checkbox"/> New Construction | <input type="checkbox"/> |
| <input type="checkbox"/> Substantial Rehabilitation (over \$30,000 per unit) | <input type="checkbox"/> |
| <input type="checkbox"/> Moderate Rehabilitation (under \$30,000 per unit) | <input type="checkbox"/> |

Existing Building Information (complete all that apply)

- | | |
|---|--|
| Percentage currently occupied | <u>N/A</u> |
| Project includes historic rehabilitation? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Project involves the permanent relocation of tenants? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Project involves the temporary relocation of tenants? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Year the building was built | _____ |

Number of Residential Buildings

- | | |
|-------------------------|----------|
| Garden (walk-up) | _____ |
| Townhouse | _____ |
| Detached | _____ |
| Semi-detached | _____ |
| Elevator (< 5 floors) | <u>1</u> |
| Mid-rise (5-10 floors) | _____ |
| High-rise (> 10 floors) | _____ |
| Total Buildings | <u>1</u> |

Type of Occupancy (show number of units)

- | | |
|-------------------------------|-----------|
| Families | _____ |
| DMH Consumer | _____ |
| Special Needs/ Senior Housing | <u>33</u> |
| Total Units | <u>33</u> |

Targeted Special Needs Population Met (show number of units)

- | | |
|--|-------|
| <input type="checkbox"/> Licensed assisted living facilities. | _____ |
| <input type="checkbox"/> Homeless shelters or transitional housing for the homeless. | _____ |
| <input type="checkbox"/> Housing targeted people with disabilities (barrier-free housing). | _____ |
| <input type="checkbox"/> | _____ |
| <input type="checkbox"/> Other: _____ | _____ |
| Total Special Needs Units | _____ |

Total Land Area (acres)

1

Total Building Area (gross square footage)

Residential Units: Low-Income	<u>21,780</u>
Residential Units: Market	_____
Nonresidential Units	_____
Common Space:	_____
circulation (hallways, stairways etc.)	<u>10,320</u>
recreation:	<u>2,500</u>
other:	_____
Total Gross Square Footage	<u>34,600</u>

Occupancy Restrictions of Project (show number of units)

Units to be occupied by households with income 30% or less of the area median	_____
Units to be occupied by households with income at 31-40% of the area median	_____
Units to be occupied by households with income at 41-50% of the area median	_____
Units to be occupied by households with income at 51-60% of the area median	_____ 33
Units to be occupied by households with income at 61-80% of the area median	_____
Units to be occupied by households with income at 81-100% of the area median	_____
Units that will be unrestricted (>100% of area median)	_____
Total Units	_____ 33

Low-Income Use Restrictions

What is the total number of years for the units to be restricted? _____ 30

ANTICIPATED DEVELOPMENT SCHEDULE

Activity	Date (MM/YYYY)
Site Control	0
Purchase Agreement	05/28/09
Site Acquisition to be completed	/
Date site will be leased by the leasing entity	/
Zoning Status	Feb-08
Current Zoning Classification <u>C-2-B</u>	
Describe Current Classification	
Commercial/Residential mixed used zoning	

Zoning change, variance or waiver required? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Date application for zoning change filed	/
Date of final hearing on zoning change	/
Date of final approval of zoning change	/
Date financing applications filed with other lenders (public and private)	09/01/09
Date of financing reservation from the Department (60 days from application deadline)	09/01/09
Date firm commitments received from other lenders (public and private)	02/01/10
Date final plans and specifications completed	03/01/10
Date 10% of project costs incurred (no later than 5 months from carryover allocation)	05/28/09
Date of construction loan closing (all sources)	05/01/10
Date construction or rehabilitation begins (total construction period will be 13 months)	06/02/10
Date 50% of construction or rehabilitation completed	12/01/10
Date of substantial completion of construction or rehabilitation	06/01/11
Date first certificate of occupancy received	07/01/11
Date final certificate of occupancy received	09/01/11
Date sustaining occupancy achieved	11/01/11
Date of permanent loan closing	02/01/12



DEVELOPMENT TEAM INFORMATION

DEVELOPMENT TEAM MEMBERS

Developer	Israel Manor Senior Housing I		
Mailing Address	1251 Saratoga Ave NE Washington, DC 20018		
Contact	Carrie Thornhill	Phone	202.269.0017
Title	Managing Director	Fax	() -
D&B Duns Number		E-mail	imi.carrie@verizon.net

Guarantor	Israel Baptist Church		
Mailing Address	1251 Saratoga Ave NE Washington, DC 20018		
Contact	Rev. Morris A. Shearin	Phone	202.269.0288 -
Title	Pastor	Fax	202.823.9645 -
D&B Duns Number		E-mail	revshearin@verizon.net

General Contractor	To Be Determined - Preliminary Conversations with Guilford Construction, Hamel Builders		
Mailing Address			
Contact		Phone	() -
Title		Fax	() -
D&B Duns Number		E-mail	

Management Agent	Vision Realty Management		
Mailing Address	8775 Cloudleap Court Suite 214		
Contact	Sam Lowery	Phone	410.922.7773 -
Title	President	Fax	410.992.5556 -
D&B Duns Number		E-mail	

Consultant	Community Development Concepts		
Mailing Address	1829 Upshur St. NE Washington, DC 20018		
Contact	Russell Simmons	Phone	202.529.2026 -
Title	Ppresident	Fax	202.529.2026 -
D&B Duns Number		E-mail	russsimm@aol.com

Architect	Joint Venture of Richard Bowen & Associates/Bryant Mitchell LLC		
Mailing Address	7826 Eastern Avenue Suite 209 Washington DC 20012		
Contact	Melvin Mitchell	Phone	202.545.1601 -
Title	President	Fax	202.545.1603 -
D&B Duns Number		E-mail	melvinmitchell@verizon.net

Nonprofit Participant	Israel Manor Inc.		
Mailing Address	1251 Saratoga Avenue NE		
Contact	Carrie Thornhill	Phone	202.269.0017 -
Title	Managing Director	Fax	() -
D&B Duns Number		E-mail	imi.carrie@verizon.net

MBE/WBE Participant	Bryant Mitchell LLC		
Mailing Address	7826 Eastern Avenue Suite 209 Washington DC 20012		
Contact	Melvin Mitchell	Phone	202.545.1601 -
Title	President	Fax	202.545.1603 -
D&B Duns Number		E-mail	melvinmitchell@verizon.net

DEVELOPMENT TEAM MEMBERS

Equity Provider

Red Stone Equity Partners

Mailing Address	<u>5005 Rockside Road Suite 600 Cleveland OH 44131</u>		
Contact	<u>Rob Vest</u>	Phone	<u>216.573.3708</u> -
Title	<u>Director</u>	Fax	<u>216.573.3709</u> -
D&B Duns Number		E-mail	

Closing Attorney

George Keys

Mailing Address	<u>Jordan & Keys PLLC 1400 16th Street NW Suite 710 Washington DC 20036</u>		
Contact	<u>George Keys</u>	Phone	<u>202.483.8300</u> -
Title	<u>Partner</u>	Fax	<u>202.328.6153</u> -
D&B Duns Number		E-mail	<u>gkeys@jordankeys.com</u>

Private Lenders

PNC Multifamily Capital

Mailing Address			
Contact	<u>Mark S. Rasdale</u>	Phone	<u>()</u> -
Title		Fax	<u>()</u> -
D&B Duns Number		E-mail	

Private Lenders

Enterprise Community Investment

Mailing Address	<u>American City Building 10227 Wincopin Circle Columbia, MD 21044</u>		
Contact	<u>Jesse Alfriend</u>	Phone	<u>202.964.0552</u> -
Title	<u>Vice President</u>	Fax	<u>()</u> -
D&B Duns Number		E-mail	<u>jalfriend@enterprisecommunity.com</u>

Private Lenders

Mailing Address			
Contact		Phone	<u>()</u> -
Title		Fax	<u>()</u> -
D&B Duns Number		E-mail	

DEVELOPMENT TEAM HISTORY

Are there direct or indirect identity of interests, financial or otherwise, among any members of the development team? If yes, explain. No

Has any development team member* participated in the development or operation of a project that has defaulted on a Department or other government or private sector loan in the previous ten (10) years? If yes, explain. No

Has any development team member* consistently failed to provide documentation required by the Department in connection with other loan applications or the management and operation of other, existing developments? If yes, explain. No

Does any development team member* have a limited denial of participation from HUD or is any development team member* debarred, suspended or voluntarily excluded from participation in any federal or state program, or have been involuntarily removed within the previous ten (10) years as a general partner or managing member from any affordable housing project whether or not financed or subsidized by the programs of this Department? If yes, explain. No

Does any development team member* acting in the roles of sponsor, developer, guarantor or owner have any chronic past due accounts, substantial liens, judgments, foreclosures or bankruptcies within the past ten (10) years? If yes, explain. No

Has any development team member* received a reservation, allocation or commitment of funding or a carryover allocation of tax credits from the Department within the last four years that it was unable to use, or place their project in service within the time allowed by the tax credit program? If yes, explain. No

Does any development team member* have unpaid fees due to the Department on other projects, or for general partners or management agents, have tax credit compliance problems resulting in the issuance of an IRS Form 8823 and that are still outstanding in the following year? If yes, explain. No

** i.e., Applicant, Developer, Guarantor Owner, Architect, General Contractor, Management Agent, Consultant.*

LOCAL AND SMALL DISADVANTAGED BUSINESS ENTERPRISE (LSDBE) PARTICIPATION *(voluntary)*

Are any of the development team members LSDBEs? If yes, provide the following data on the business (mark all that apply): Yes

- | | |
|--|---|
| <input type="checkbox"/> American Indian or Alaskan Native | <input checked="" type="checkbox"/> Black |
| <input type="checkbox"/> Asian or Pacific Islander | <input type="checkbox"/> Female |
| <input type="checkbox"/> Hispanic | <input type="checkbox"/> Other: _____ |

Is the entity an Office of Human Rights certified LSDBE? Yes

NONPROFIT PARTICIPATION *(voluntary)*

Are any development team members* nonprofit entities? Yes

Is a nonprofit entity involved in the project in a role other than as a development team member*? If yes, describe the entity's role. Yes

Non-profit is project sponsor and will serve as general partner in the project. Israel Manor through its relationship with Israel Baptist Church will provide senior residents of the facility including eating together, health care screenings, faith based and other outreach services.

Is the nonprofit entity headquartered in the same community as the project? Yes

Does the nonprofit entity provide services to the same community as the project? If yes, describe the services Yes
Israel Manor currently provides eating daycare, afterschool programs, and senior programs are currently offered at Israel Baptist Church, which is located within two blocks of the project site.

Does the nonprofit entity have a board of directors that includes community residents or members of organizations Yes
Israel Manor Inc. Is DHCD and HUD certified Community Housing Development Organization (CHDO).

Is the nonprofit entity affiliated with or controlled by a for-profit organization? If yes, describe the affiliation. No

Is the nonprofit entity tax-exempt under Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code? Yes

Does the nonprofit entity's exempt purpose include the fostering of low income housing? Yes

COMMUNITY-BASED INVOLVEMENT *(voluntary)*

Does the project involve the DC Housing Authority or DC Housing Finance Agency? If yes, describe the DCHA/DCHFA's role. Yes

The project anticipates housing seniors who are eligible to receive subsidies from the DC Housing Authority and will respond to its RFP when appropriate.

* i.e., Applicant, Developer, Guarantor Owner, Architect, General Contractor, Management Agent, Consultant.

COMMUNITY REVITALIZATION **This Section is Not Applicable**

Is the project in a neighborhood classified as one of the following:

- | | |
|-----------------|-------------------------------------|
| NIF | <input checked="" type="checkbox"/> |
| NRSA | <input type="checkbox"/> |
| New Communities | <input type="checkbox"/> |
| Great Streets | <input type="checkbox"/> |

Is the project located in a qualified census tract as defined in Section 42(d)(5)(C) of the Internal Revenue Code? If yes, describe. Yes

93.02



PROJECT INCOME

RESIDENTIAL RENTAL INCOME

Low-Income Units

Unit Description		Median Income	Number of Units	Unit Size (Net Leasable Sq. Ft.)	Tenant Paid Utilities*	Contract Rent	Rent Subsidy	Income per Unit	Monthly Income	Annual Income
Bedrooms	Baths									
1	1	60%	33	660	\$125	\$750.00		750	\$ 24,750	\$ 297,000
		%								
		%								
		%								
		%								
		%								
		%								
		%								
		%								
		%								
		%								
Total			33	21,780					\$ 24,750	\$ 297,000

Vacancy Allowance (Total Annual Income x Vacancy Rate) 6.00% \$ (17,820)

Effective Gross Income/Low Income Units (Total Annual Income - Vacancy Allowance) \$ 279,180

Market Rate Units NOT APPLICABLE

Unit Description		Number of Units	Unit Size (Net Leasable Sq. Ft.)	Contract Rent	Monthly Income	Annual Income	
Bedrooms	Baths						
					\$	\$	
Total Market Rate						\$	\$

Vacancy Allowance (Total Annual Income x Vacancy Rate) \$

Effective Gross Income/Market Rate Units (Total Annual Income - Vacancy Allowance) \$

NONRESIDENTIAL INCOME

Description of Type and Size	Square Footage	Monthly Income	Annual Income
Laundry Income		500	\$ 6,000
Legal/Late fees		150	1,800
Total Nonresidential		\$ 650	7,800

Vacancy Allowance (Total Annual Income x Vacancy Rate) 15.00% (1,170)

Effective Gross Income/Nonresidential Space (Total Annual Income - Vacancy Allowance) 6,630

Effective Gross Income (sum Low Income, Market Rate, Nonresidential totals) 285,810

NON-INCOME PRODUCING UNITS (including management units, tenant services units, recreation, etc.)

Description of Type and Size	Number of Units	Square Footage
Community/recreation Space	1	2,500
Total Non-income	1	2,500

* **Tenant Paid Utilities** (mark all utilities to be paid by tenants)

- Household Electric _____
- Air Conditioning _____
- Hot Water (describe): HWH in each unit

- Cooking (describe): electric
- Heat (describe): electric
- Other (describe): _____



PROJECT EXPENSES

ADMINISTRATIVE EXPENSES

Table with 2 columns: Expense Description and Amount. Rows include Advertising and Marketing (\$1,500), Office Salaries (12,000), Office Supplies (2,500), Management Fee (17,149), and Total Administrative Expenses (\$42,974).

UTILITY EXPENSES (paid by owner)

Table with 2 columns: Expense Description and Amount. Rows include Fuel Oil, Electricity (4,000), Gas (2,000), Water (15,000), Sewer (15,000), and Total Utility Expenses (\$36,000).

OPERATING AND MAINTENANCE EXPENSES

Table with 2 columns: Expense Description and Amount. Rows include Janitor and Cleaning Payroll (\$-), Janitor and Cleaning Supplies (10,000), Exterminating Payroll or Contract (2,500), Grounds Contract (5,000), Repairs Contract (14,000), and Total Operating and Maintenance Expenses (\$40,000).

TAXES AND INSURANCE

Table with 2 columns: Expense Description and Amount. Rows include Real Estate Taxes (\$7,500), Payroll Taxes (FICA) (2,200), Property and Liability Insurance (15,000), and Total Taxes and Insurance (\$24,700). Includes Reserve for Replacement and Total Operating Expenses (\$156,174).