HARMONY GARDEN ESTATES - COMPLETE

Alexandria Housing Authority is transforming public housing to affordable housing using HUD’s Rental Assistance Demonstration (RAD) programs, partnered with a CEDO, Mount Pleasant CDC to sponsor HOME development funds and provide assistance with the transition in addition to a partnership with BGC. The project includes 3 sites located within Alexandria, LA. The project serves to transform properties that are aging and declining low-income neighborhoods. The sites are in residential areas. The rehab of these sites fits within other family structures, enhancing surrounding infill homes and single-family streets with home owners. The sites have 100% Project-Based Vouchers upon completing the rehab project.

Amenity and Upgrades:
- Energy upgrade to HVAC
- Bathroom renovations
- New lighting throughout
- Kitchen rehabilitation
- All new appliances

UNIT COUNTS (122 TOTAL) & RENTS

<table>
<thead>
<tr>
<th>Harmony Village</th>
<th>Garden Cottages</th>
<th>Tranquil Estates</th>
</tr>
</thead>
<tbody>
<tr>
<td>188 - 20 - $500</td>
<td>188 - 4 - $503</td>
<td>188 - 20 - $503</td>
</tr>
<tr>
<td>388 - 45 - $509</td>
<td>388 - 43 - $508</td>
<td>388 - 1 - $554</td>
</tr>
<tr>
<td>388 - 26 - $772</td>
<td>388 - 32 - $774</td>
<td>488 - 1 - $501</td>
</tr>
<tr>
<td>488 - 1 - $891</td>
<td>488 - 4 - $591</td>
<td>488 - 4 - $591</td>
</tr>
</tbody>
</table>

Alexandria, LA
Number of Units: 172
Total Development Cost: $23,385,113
Development Type: 4% LIHTC / BONDS / HOME FUNDS
Development Partner: Alexandria Housing Authority
Project Type: Family
Construction Jobs: 353
Permanent Jobs: 10

SOURCES:
1st Mortgage: $5,375,000
HOME (LHC): $2,000,000
PHA Cash Loan: $510,000
Seller Note: $8,050,000
Developer Equity: $299,173
Equity: $7,150,940

Total Sources: $23,385,113