

## M E M O R A N D U M

TO: Mr. Jon Mabry

FROM: Lynn Seals

SUBJECT: Proposals recommended for LTWF Awards

DATE: February 18, 2008

The following is a listing of proposals recommended for Long Term Workforce Housing funding, as outlined in the Request for Proposals (RFP) dated September 17, 2007. Seventy-one proposals were originally received for a total of \$1,472,584,756.00 in requested funding. Based upon the ratings of the rating committee and the subsequent ratings after oral interviews, the following proposals are hereby submitted to you for approval to move to Step 4 of the RFP process.

Together, these projects are requesting a total of \$150,000,000. \$38,162,921 is being requested for homebuyer assistance for homeownership; \$15,807,079 for construction of rental, \$27,700,000 for repair and rehabilitation; \$20,000,000 for foreclosure prevention and rehabilitation of foreclosed properties \$7,700,000 for revolving loan programs for developers \$40,000,000 for mixed use developments (homeowner/rental) and \$630,000 for technical assistance.

These projects represent an estimated 7237\* units. Additional units will be achieved through assistance to developers in the revolving loan programs and technical assistance to communities in the design of housing will also be achieved. .

\* The number of units is based on information contained in proposals with some adjustments as a result of reduced funding. Final numbers are dependent upon final contract negotiations.

Name	Application #	Type of Project	Number of Units	Amount Requested	Amount Recommended
City of Gulfport	07-LTW-001	Homeownership Scattered Workforce Housing	235	\$9,987,500	\$9,010,391
SunSouth	07-LTW-007	Homeownership – Pascagoula, MS	215	\$27,000,000	\$10,000,000
Enterprise Community Partners	07-LTW-020	Foreclosure Prevention- Pearl River, Hancock, Harrison, or Jackson Counties	1200**	\$24,000,000	\$20,000,000
Habitat for Humanity	07-LTW-024	Homeownership-Long Beach	28	\$1,148,821	\$1,666,666
Habitat for Humanity	07-LTW-025	Homeownership-Heart of Gulfport	45	\$2,616,430	\$1,666,666
Enterprise Community Partners	07-LTW-020	Foreclosure Prevention- Pearl River, Hancock, Harrison, or Jackson Counties	1200**	\$24,000,000	\$20,000,000
Habitat for Humanity	07-LTW-027	Homeownership- Gautier	40	\$1,148,821	\$1,666,668
Gulf Coast Renaissance	07-LTW-030	Homeownership/Rental Housing- Hancock, Harrison or	2500	\$80,476,831	\$40,000,000

		Jackson County			
Gulf Coast Renaissance	07-LTW-033	Homeownership- Pascagoula, Northrop Grumman	151	\$20,000,000	\$15,000,000
ECD	07-LTW-035	Revolving Loan Program- Gulf Coast, MS		\$15,000,000	\$5,000,000
Southern States Housing Group	07-LTW-047D	Homeownership- Hancock	231	\$9,597,530	\$9,597,530
Gorman & Company, Inc	07-LTW-052	Rental Housing- Gulfport, Harrison	120	\$807,079	\$807,079
Pearl River Valley Opportunity, Inc.	07-LTW-053	Rehabilitation of damaged homes -Harrison, Jackson, and Pearl River Counties	500	\$13,750,000	\$12,700,000
Gulf Coast Community Design Studio	07-LTW-055A	Community Planning- Lumberton, Picayune, Pass Christian	960**	\$250,000	\$630,000
Local Initiatives Support Corporation (LISC)	07-LTW-055J	Homeownership- Harrison County, Hancock, Pearl River, and Jackson Counties	200	\$2,700,000	\$2,700,000
Gulf Coast Community Foundation	07-LTW-067	Forgivable loans to provide gap financing between insurance proceeds, Phase I and II, bank debt, and the cost of rebuilding- Jackson, Harrison, and Hancock Counties	808	\$33,350,000	\$15,000,00

\*\* Numbers do not indicate units, instead represents assistance provided to eligible beneficiaries of program.

Attached is a synopsis of each proposal along with the rating committee's comments for each proposal. Letters acknowledging the recommendation and approval to advance to Step 4 have been prepared and will be sent upon your approval. We anticipate completion of a draft Action Plan for your review being completed by February 22, 2008.

07-LTW-001

City of Gulfport

This proposal represents funding for homebuyer assistance on scattered sites owned by the City of Gulfport. The city is providing very good leverage for the project by donating lots for the homes. The project is infill, which is preferred. The city has existing framework and experience in CDBG and HOME programs to carry out the project.

07-LTW-007

SunSouth

This proposal represents funding for homeownership in Jackson County. The project is a 215 unit housing development project located in the City of Pascagoula on approximately 53 acres. It will provide 145 for-sale modular homes, and up to 70 for-sale MEMA cottages for families in the low-mod income bracket.

07-LTW-020

Enterprise Community Partners

This proposal represents funding for foreclosure protection and restoration of foreclosed properties in all four coastal counties. It addresses a need that other proposals did not, the foreclosure crisis. The partners have the capacity and experience. The project is infill. It addresses the problem of blight by acquiring and rehabilitating foreclosed homes.

07-LTW-024,025,027

Habitat for Humanity

This proposal represents funding for homeownership in Gulfport, Long Beach, and Gautier. Habitat has extensive experience and leveraging resources for affordable housing. The projects are located in neighborhoods with market rate units that create mixed income developments.

07-LTW-030

Gulf Coast Renaissance

This proposal represents funding for homeownership and rental housing in Hancock, Harrison, and Jackson counties. Good leveraging is provided through employer assistance. The project can assist residents across all areas of the coast, and allows residents to choose where they want to live. The project also has the support of local communities.

07-LTW-033

Gulf Coast Renaissance

This proposal represents funding for homeownership in Pascagoula. Northrup Grumman has donated Land. The project offers mixed income, mixed use, and great design and planning. The project has tremendous community support. The project team is experienced.

07-LT035

Enterprise Corporation of the Delta

This revolving loan proposal represents funding for small developers in the form of low interest loans for homeownership and rental housing development throughout the coast. The project addresses pre-development needs to get affordable housing development off the ground. The loans revolve and program funds are recycled several times. The project team has experience in this type of project.

07-LTW-047D

Southern States Housing

This proposal represents funding for homeownership in Hancock County. The project includes land-based development in Hancock County, which was not included in other projects. The project offers good design. The project team is also experienced.

07-LTW-052

Gorman and Company, Inc.

This proposal represents funding for the repair and renovation of existing rental units at the Edgewood Manor Apartment complex in Gulfport. The project requires a small amount of funding due to good leveraging. The project is ready to proceed.

07-LTW-053

Pearl River Valley Opportunities

This proposal represents funding for the rehabilitation of damaged homes in Hancock, Harrison, Jackson, and Pearl River counties. The project addresses the need for repair of homes that may not have qualified for Phase I or II homeowner grants. It also addresses the needs in all four targeted counties.

07-LTW-055A

Gulf Coast Community Design Studio

The proposal represents funding for community design and support services. The project team is established and has local support. The project promotes infill, good design and sustainable planning concepts.

07-LTW-055J

Local Initiatives Support Corporation (LISC)

This proposal represents funding for an acquisition and development loan program for small developers. Project funds are recycled several times over the life of project. The project team is very experienced.

07-LTW-059

Camden Court Development, LLC

This proposal represents funding to build homes for homeownership. The project is mixed income and is well located. Project team has site control of the property and is ready to proceed. The project team has negotiated a bulk insurance deal to lower insurance premiums for homeowners.

07-LTW-067

Gulf Coast Community Foundation

This proposal represents funding to provide gap financing for home rehabilitation and rebuilding in Jackson, Harrison, and Hancock counties. The project team is established on the coast for sustained recovery support. The project is infill, which is preferred.