

2025 Affordable Housing Funding Request

**JE Properties
Oakview Apartments Phase II**

City of Gainesville

Organization Information



- 150 Mount Vernon Street, Boston MA 02125
- For-Profit
- Affiliated companies have been developing affordable housing since the 1970s
- Partners each have 20+ years experience

Previous Completed Affordable Housing Communities



Recent Video by the City of Greenville, SC
on one of our Communities



Oakview Phase II Project Information

- 162 units of affordable units
- Renovation of 80 family affordable housing units
- New construction of 12 family affordable housing units and 70 senior affordable housing units allowed by Live Local
- Utilizes existing land at Horizon House Apartments, which JE Properties currently owns and manages
- New Senior units are fully ADA compliant

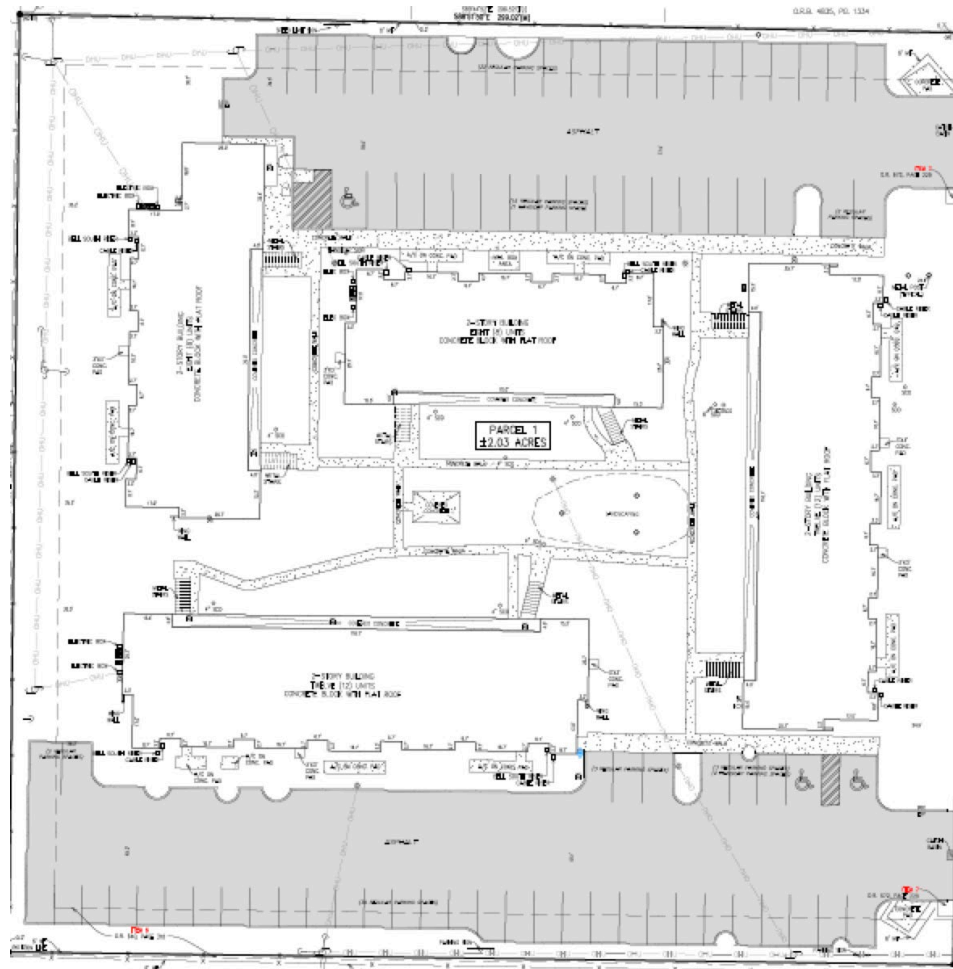
Project Map



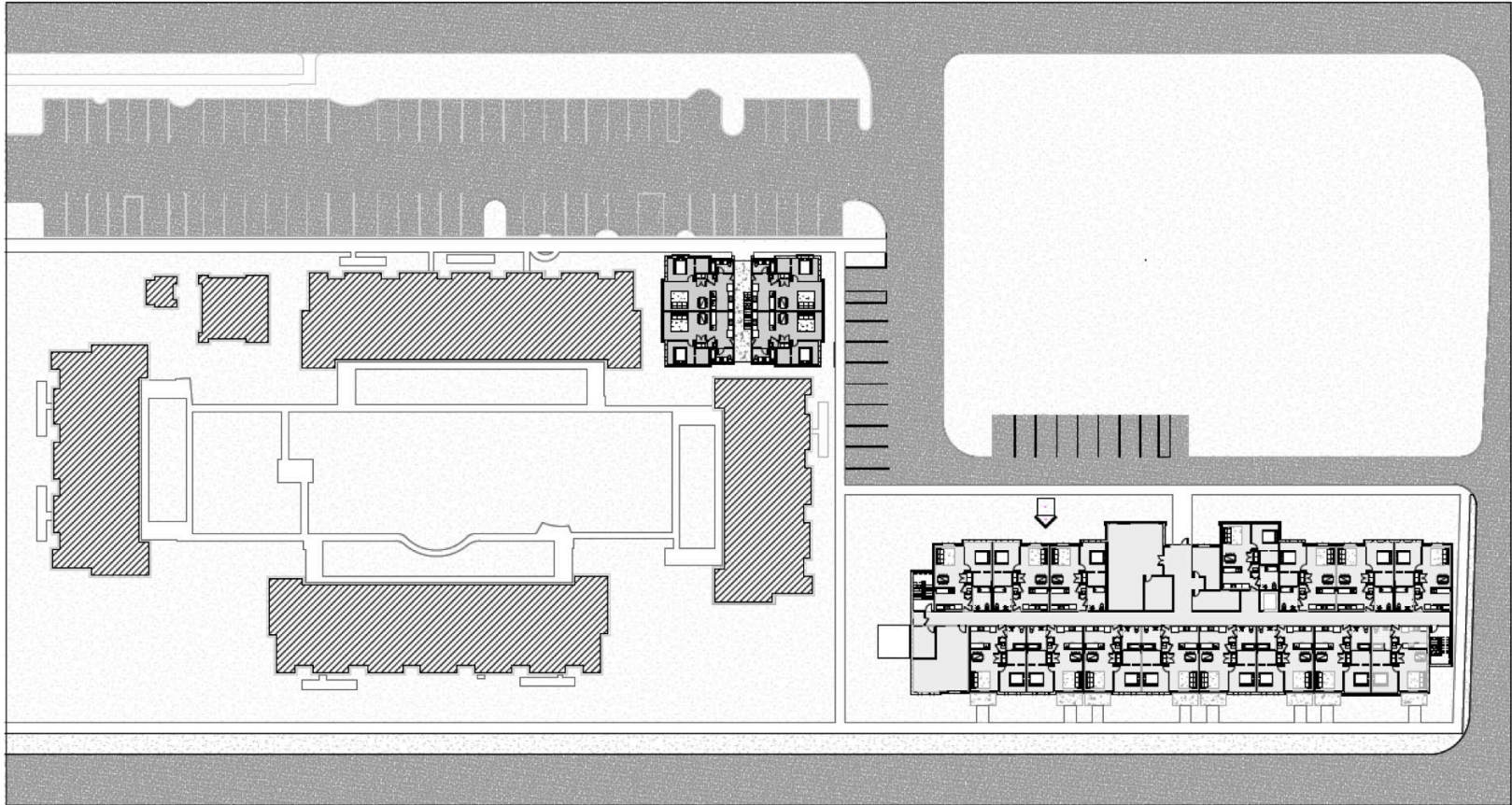
Resident Income Mix

Oakview Apartments Phase II Rent Limits and Unit Mix				
Income Restrictions	Number of Units	Floorplan	Type	Resident Rent Payment
33% AMI	8	2 Bed	Family Workforce Housing	30% of Resident Income
33% AMI	5	3 Bed	Family Workforce Housing	30% of Resident Income
50% AMI	40	2 Bed	Family Workforce Housing	30% of Resident Income
50% AMI	27	3 Bed	Family Workforce Housing	30% of Resident Income
80% AMI	12	1 Bed	Family Workforce Housing	80% AMI Rent Limit
50% AMI	39	1 Bed	Senior	30% of Resident Income
80% AMI	31	1 Bed	Senior	80% AMI Rent Limit
Total	162			

Project Design (Existing Units)



Project Design (New Units)



Nearby Amenities/Services

- Within three blocks (approximately 0.25 miles) of the project:

Walgreens	Bank	Barbershop
CVS	Daycare	3 hair salons
Starbucks	2 law offices	Convenience store
Doctor's office	Bicycle store	Computer repair store
Dental office	Gas station	Dog grooming
VA Mental Health clinic	Ice cream parlor	Many other retailers and offices
Physical therapist	Sporting goods store	
Non-profit employment service	Preschool	
- Three blocks away are Gainesville High School & two bus stops

The #8 bus goes to the University of Florida about a mile away as well as Shands and a Walmart. The #6 bus goes to downtown about 1.5 miles away as well as to Walmart. Winn-Dixie and Eastern Market are about 0.8 miles away (4 bus stops) and Publix is about 1 mile away (5 bus stops).
- Publix is 0.7 miles away on NW 14th Ave and N Main Street.

On-Site Amenities

- Community room
- Computer room
- Fitness room
- On-site management office
- In-unit laundry
- Outdoor space
- Resident service coordinator

The full-time resident services coordinator will organize activities and services for the residents

Resident Services

- TOWN HALL meetings to provide Our Residents a sense of community and platform where their opinions are welcomed and heard by Our Staff.
- Juneteenth / July 4th BBQ / Summer Celebration
- Modican Medical and Safety provide Our Residents with 3 Days of rapid COVID 19 Testing
- CAREER SOURCE (WORKFORCE INOVATION AND OPPORTUNITY ACT) has helped us connect Our Residents with workforce opportunities and Training.
- We have partnered with Ms. Latoya Lopez to help Our Residents get vision exams and eye wear.

Other Project Information

- How will you reach out to potential tenants and/or homebuyers?
 - As outlined in the AHFMP, potential residents are targeted through the Gainesville Housing Authority and other local marketing channels, as needed.
- Have you completed a First Step Meeting with the Department of Sustainable Development?
 - Yes, held on March 2nd, 2023.

Project Funding

Total Project Costs: \$43,358,719

Total ARPA Funding Requested: \$1,600,000 (\$9,876/unit)

•Total Project Funding Sources:

Funding Source	Amount
Tax Credit Equity	\$11,352,514
County Workforce Housing Funds	\$6,503,808
City funds for Affordable Rental Housing - Loan	\$1,600,000
Affordable Housing Funds (Land)	\$3,180,000
SAIL Funds	\$1,000,000
ConnectFree Program	\$150,000
NOI During Construction	\$341,677
First Mortgage	\$15,724,993
Deferred Developer Fee	\$3,505,727

Questions?