

Affordable Housing Funding Request

**Albert L. Sorrell
Vision, LLC
Visionaries, LLC**

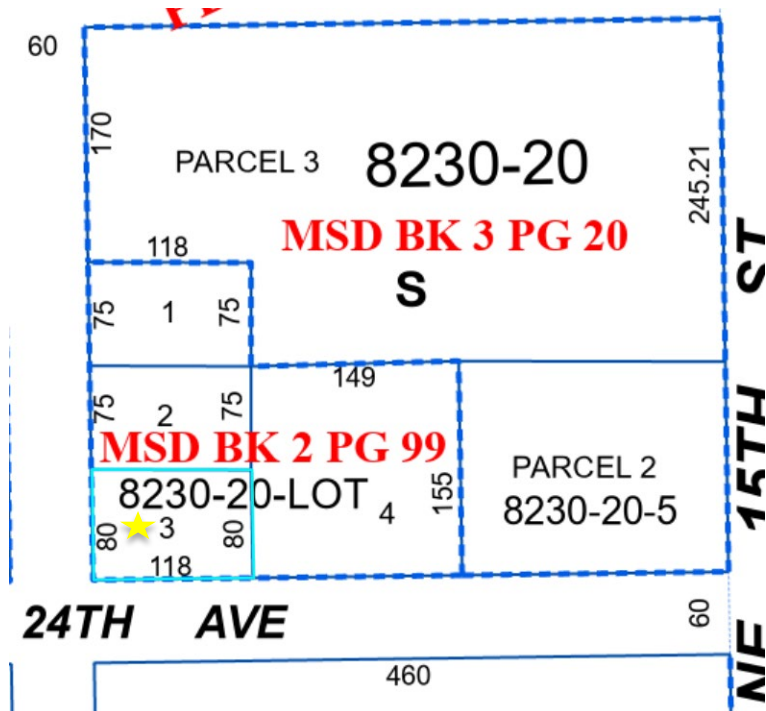
**City of Gainesville
Affordable Housing Advisory Committee
2/9/2025**

Organization Information

- **Vision, LLC and Visionaries, LLC**
- **Gainesville, Fl**
- For-Profit
- 5 years
- The mission is to design and develop high-quality, modern, and affordable housing that fosters comfort, functionality, and community. By combining thoughtful design, efficient use of space, and sustainable practices, we aim to create homes that uplift living standards while remaining accessible to a wide range of individuals and families.

Project Name & Location

- **Vision, LLC**
- **Gainesville Florida**



Project Funding

- One single family
- Total Project Costs
 - \$230,000
- Amount of City Funding Requested
 - \$50,000
- List all funding sources and the amount of funding of each source
 - Bank Financing \$230,000
- What happens to this project if the City does not fund it, or funds it at a level lower than requested?
 - The project will continue.

Project Type

- Rental, Ownership, or Mixed
 - Ownership
- Multi-Family, Single-Family, or Mixed
 - Single-Family
- Construction (New, Demo/New or Rehabilitation)
 - New Construction
- Size of building site, in acres
 - 1600sq single family home .21 acres
 - Building Type (Single-Family, Townhouse, Mid-Rise, High-Rise, etc.)
 - Number of Stories
 - Single family home 1 story

Unit Types

- Total Units 1:
- 1 Bed 0
- 2 Bed 0
- 3 Bed 1

Maximum Resident Incomes

- The maximum resident incomes in terms of annual income and percentage of the Area Median Income (AMI) is \$76,000 which is 80% MFI of a family of 4 persons

Sales Price/Monthly Rent Limits

- Describe the sales price based on unit types (# of bedrooms, etc.).
 - The sales price of this 3 bedroom single family home is \$307,000

Special Needs Unit Set-Asides

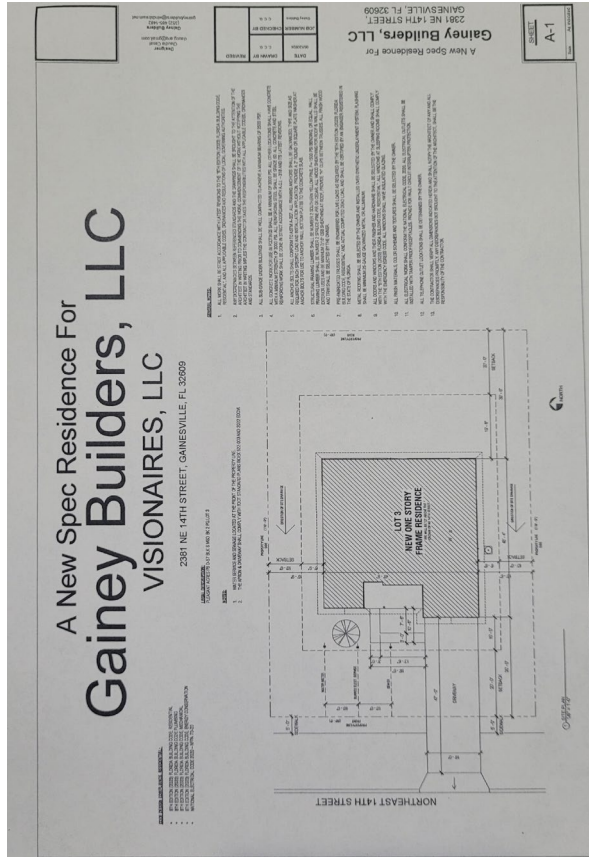
• Elderly	<u>non</u>
• Disabled (Not Elderly)	<u>non</u>
• Homeless	<u>non</u>
• Veterans	<u>non</u>
• Persons w/ HIV/AIDS	<u>non</u>
• Other: _____	<u> </u>
• Total Special Needs Units:	<u>0</u>

Affordability Period

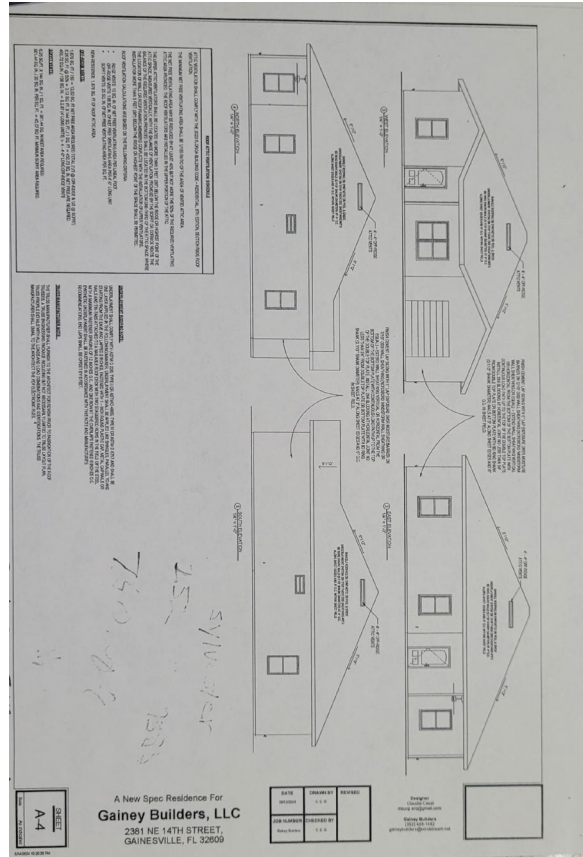
- Note: Must be at least 10 years for ownership units, and at least 15 years for rental units
- How long is the Affordability Period? 10 years
- How will it be enforced? (e.g., Grant Agreement, Deed Restriction, etc.) It will be enforced by grant agreement

Project Design

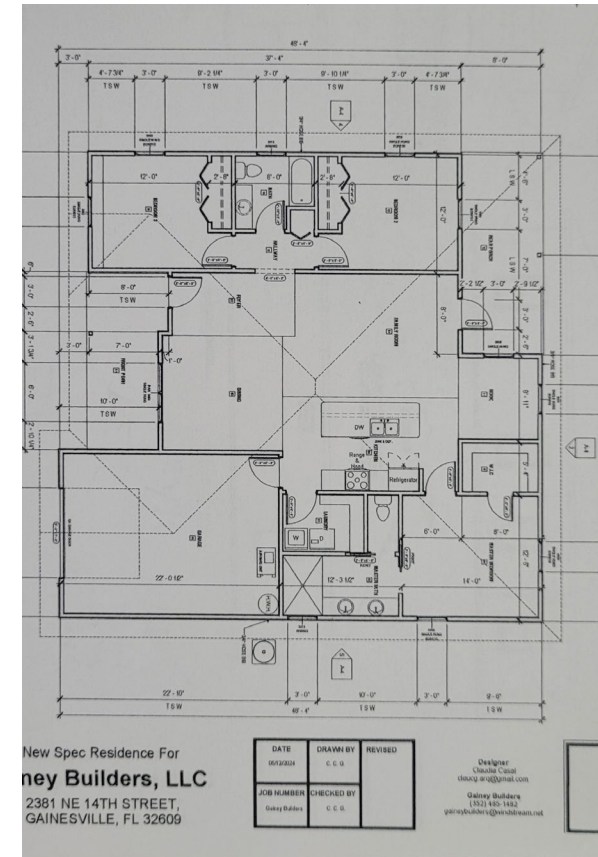
- Site Plan
- Conceptual Drawings



Site Plan



Concept Drawings



Concept Drawings

Nearby Amenities/Services

- Bus Routes-yes
- Shopping/Retail
 - Publix and Walmart
- Pharmacy/Medical Centers
 - Publix and Walmart and Walgreens Pharmacy
- Parks/Community Centers
 - Smokey Bear Park
 - Near by schools

On-Site Amenities (if applicable)

- Appliances
 - Dishwasher, Ref, Stove, Washer and Dryer

Resident Services (if applicable)

- N/A

Other Project Information

- How will you reach out to potential tenants and/or homebuyers? We will market the home online with realtor and with housing programs



- Similar Completed Projects

- Have you completed a First Step Meeting with the Department of Sustainable Development? Yes

- Include other Information at option of applicant

Questions?