



REQUEST FOR 2025 AFFORDABLE HOUSING GRANT

Developer:

National Community Renaissance

Project Name:

Hawthorne Heights

City of Gainesville
Housing & Community Development



ORGANIZATION INFORMATION



NATIONAL COMMUNITY RENAISSANCE

A national nonprofit community development corporation dedicated to breaking the cycle of generational poverty by implementing programs that empower individuals and change communities.

“It’s a launching pad. Not a landing pad.”



ORGANIZATION INFORMATION

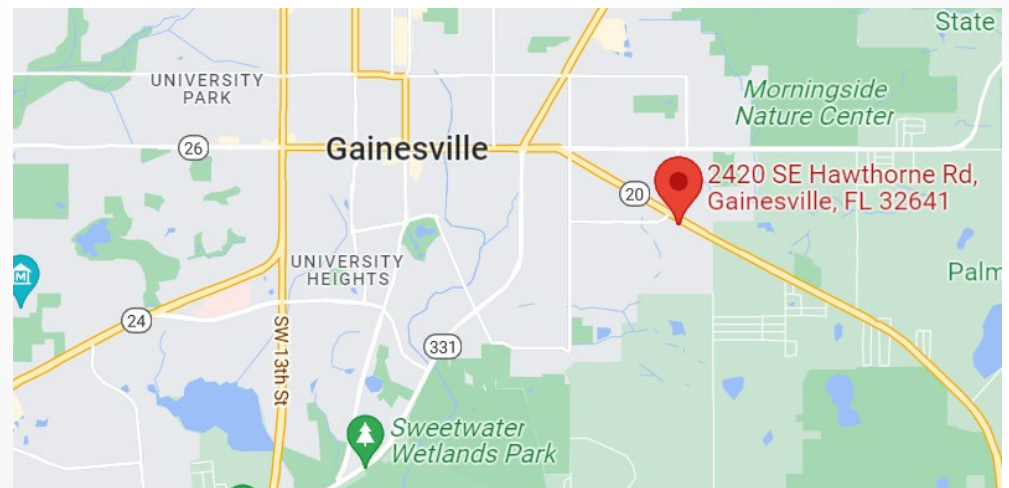


- Founded in 1992
- Employees: 700
- Total Units: 11,000
- Total Residents: 30,000
- Nation's 3rd Largest Nonprofit Affordable Housing Developer
- Full-Service Organization
 - Acquisitions
 - Planning & Development
 - Construction
 - Property Management
 - Compliance/Asset Management
 - Social Services



PROJECT NAME & LOCATION

Hawthorne Heights 2412 SE Hawthorne Road



PROJECT INFORMATION



**NEW CONSTRUCTION OF 86
SENIOR RESIDENTIAL UNITS
(62+) ON 2.91 ACRES**

- 74 one-bedrooms (605 sf)
- 12 two-bedrooms (816 sf)

**5 STORY L-SHAPED BUILDING
82 PARKING SPACES**



NEARBY AMENITIES

Hawthorne Heights is conveniently located near excellent health care facilities and a variety of retail stores, including:

- **Walmart Supercenter:** 1.34 miles
- **UF Health Family Medicine:** 1.15 miles
- **Walgreens Pharmacy:** 1.15 miles
- **Alachua County Library:** 0.99 miles
- **Dept. of Community Support Services of Alachua County:** 0.25 miles

Residents will also have easy access to **public transportation** - the site is surrounded by 8 bus stops within ¼ mile. The closest one is directly in front of the project site.



ON-SITE AMENITIES



5,000 SF OF AMENITY SPACE

- Community Room
- Business Center
- Gym
- Community Garden
- Grilling and Picnic Area



RESIDENT SERVICES

Services designed to help residents age in place.

- 24-Hour support to assist residents in handling any urgent issues that may arise
- Computer Training
- Daily Activities
- Assistance with Light Housekeeping, Grocery Shopping, and/or Laundry



UNIT MIX & INCOME LIMITS

Income Limits	22% AMI	40% AMI	60% AMI
1 Person	\$14,410	\$26,200	\$39,300
2 Person	\$16,478	\$29,960	\$44,940

Unit Type	# Units	% AMI	2024 LIHTC Rent	UA	Net Rent
1BR/1BA	3	22%	\$393	\$73	\$320
1BR/1BA	8	40%	\$715	\$73	\$642
1BR/1BA	63	60%	\$1,072	\$79	\$999
2BR/1BA	1	40%	\$858	\$79	\$779
2BR/1BA	11	60%	\$1,287	\$79	\$1,208

*50% of the 40% AMI units will be restricted to **Special Needs Households** as defined by FHFC



COMMUNITY BENEFITS

1. ADDRESS A COMMUNITY NEED:

Significant and increasing need for senior affordable housing

2. DELIVERS IMPROVEMENTS: on-site amenities and off-site infrastructure improvements

3. CATALYTIC REDEVELOPMENT: Provides financial reinvestment to the neighborhood

4. PROVIDES JOBS: Additional direct and indirect jobs in construction and operations

5. INCREASED SALES TAX REVENUE: generated by the residents



OTHER PROJECT FUNDING

Sources	
Permanent Loan	\$5,000,000
Tax Credit Equity	\$10,219,896
SAIL & ELI Loan	\$7,794,600
NHTF Loan	\$870,000
City of Gainesville Grant	\$1,000,000
Deferred Developer Fee	\$707,647
Total	\$25,592,143
Uses	
Land	\$459,000
Construction Costs	\$17,501,393
Soft Costs	\$2,301,547
Financing Costs	\$1,564,759
Developer Fee	\$3,765,444
Total	\$25,592,143

*Numbers are based on preliminary underwriting and subject to change





Questions?

Thank you!

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