\* Please note: ALL money must be encumbered, and construction must be fully completed (and move-ins happening) by September 30, 2025. No exceptions. \*

#### Project #1: Sulzbacher Enterprise Village

Funding Amount: <u>\$2,000,000.00</u>

Location: Sulzbacher Enterprise Village will be on 16.8 acres at Interstate 95's Golfair Boulevard exit on Walgreen Road.

Purpose: Final gap funding that's needed to complete the financial workup for the Sulzbacher Enterprise Village project. Upon completion by September 2025, this village will provide 100 units of affordable housing and 80 units of temporary emergency units.

100 Affordable Housing Units

- 60% or Lower AMI
- All units will be either studios or one-bedroom floorplans.
- Completion: August 2025
- A lien will be placed on all 100 units for 20 years to keep affordability.
- Vestcor Development

		Area Median
Beds/Baths	No. of Units	Income %
0/1	18	50%
0/1	7	60%
0/1	25	60%
1/1	17	50%
1/1	8	60%
1/1	25	60%
Totals	100	

Including a claw back provision in the contract. Vestcor has agreed to the provision. Must start vertical construction by August 2024. If the goal is not met by October 2024, the \$2 million will be redirected back to the City's Housing Division to spend on other development projects before the September 2025 deadline.

\* Please note: ALL money must be encumbered, and construction must be fully completed (and move-ins happening) by September 30, 2025. No exceptions. \*

### Project #2: Avery II Multi-Family Project

Funding Amount: <u>\$1,250,000.00</u>

Location: 14200 Duval Road, Jacksonville, Florida

Purpose: This funding creates an affordability component to the Avery II multifamily development project. Originally all market-rate apartment housing, this funding will allow Corner Lot to put 24 units of the 120-unit development (20%) for affordable housing units at or below 80% of the Area Median Income. This helps add needed affordable housing inventory to the overall housing supply.

120 total units with the development (24 units with affordability)

- 24 units will be set aside for Affordable Housing at 80% or less AMI
- 1-, 2- and 3-bedroom floor plans
- Completion: March 2025
- A lien will be placed on 24 units for 20 years to keep affordability.
- Corner Lot Development

\* Please note: ALL money must be encumbered, and construction must be fully completed (and move-ins happening) by September 30, 2025. No exceptions. \*

# Project #3: Northwest Jacksonville Community Development Corporation (Paul Tutwiler – CEO)

Funding Amount: <u>\$500,000.00</u>

Location: Myrtle Moncrief Housing Development

Purpose: Build four single-family homes (new construction) in the Myrtle Avenue area for affordable housing. NWCDC's plans are to build eight (8) total single-family houses in the area, and these funds will be used to support four (4) of those new home developments.

4 single-family homes (new construction) – Myrtle Avenue area

- 80% AMI or Lower (Affordable Housing)
- Properties located in the Myrtle Avenue area.
- All properties will be three (3) bedroom floorplans.
- Completion: Late 2024/Early 2025
- A lien will be placed on all four (4) units for 20 years to keep affordability.
- NWCDC Development project

\* Please note: ALL money must be encumbered, and construction must be fully completed (and move-ins happening) by September 30, 2025. No exceptions. \*

### Project #4: Arts Village Eastside (The Ave)

Funding Amount: <u>\$300,000.00</u>

Location: 900, 904, 908, 910, 912 Oakley Street and 747 Spearing Street

Purpose: Renovate and repurpose six (6) historic row houses into affordable housing units for low-income residents and families. This project will preserve their historical integrity while ensuring compliance with modern building codes and standards. Project is managed by Arts Village Eastside, LLC by Susanne Pickett.

Preservation of Six (6) Historic Eastside Row Houses

- 80% AMI for Affordable Housing
- Properties located on Eastside (OutEast) area.
- All properties will be a two (2) bedroom floorplan.
- Completion: within 12 months of funding
- A lien will be placed on all six (6) units for 20 years to keep affordability.

\* Please note: ALL money must be encumbered, and construction must be fully completed (and move-ins happening) by September 30, 2025. No exceptions. \*

# **Project #5: FOBT Pipeline Inc. – The Green District Project**

Funding Amount: <u>\$324,458.34</u>

Location: Myrtle Avenue area (Durkeeville)

Purpose: Acquisition and rehabilitation of distressed properties to provide two (2) duplex properties – four total units. Project is associated with The Green District project by single-family developer Rebecca Williams and it will bring affordable housing to the 32209 zip code within the year on these properties.

Two (2) duplex properties – four (4) total units

- 80% AMI for Affordable Housing
- Properties located in the Durkeeville/Myrtle Avenue area.
- All properties will have three (3) bedroom floorplans.
- Completion: within 12 months of funding
- A lien will be placed on all four (4) units for 20 years to keep affordability.