



JUDD K ROTH FHLB ATLANTA PROJECT AWARDS JUNE 2014

FLORIDA

GIBB Chipley Village, Chipley, FL

Member: SunTrust Bank
Sponsored by: Goodwill Industries – Big Bend, Inc. Grant: \$178,400 for 14 rental units
Total Development Cost: \$1,820,100
Description: AHP funds will be used to finance a 14-unit project for extremely low-income disabled individuals in Chipley, FL. The project will include a community room, office, and laundry room for the exclusive use of the residents.

Town Park North Owner-Occupied Rehab II Miami, FL

Member: Florida Community Bank, National Association Sponsored by: Southeast Overtown Park West CRA Grant: \$150,000 for 15 ownership units
Total Development Cost: \$1,500,000
Description: AHP funds will be used to rehabilitate 15 owner-occupied units in the Town Park North neighborhood of Overtown, City of Miami, FL. Units will be targeted toward households earning 50 percent or less than the area median income.

GEORGIA

Waverly Terrace Senior Apartments, Columbus, GA

Member: Branch Banking & Trust Company
Sponsored by: Affordable Housing Solutions for Florida, Inc. Secondary Sponsor: Beneficial Development, LLC
Grant: \$500,000 for 80 rental units
Total Development Cost: \$13,649,570
Description: AHP funds will be used in connection with the acquisition, adaptive reuse, historic- certified restoration and new construction of a multifamily rental project targeted to low-income seniors in Columbus, GA.

NORTH CAROLINA

Southside Apartments, Lexington, NC

Member: Branch Banking and Trust Company
Sponsored by: Lexington Housing Redevelopment Corporation
Secondary Sponsor: TCG North Carolina LLC
Grant: \$500,000 for 130 rental units
Total Development Cost: \$9,920,566
Description: AHP funds will be used in connection with the substantial rehabilitation of a 130-unit project targeted to very low- and low-income families in Lexington, NC.

Pembroke Senior Village, Pembroke, NC

Member: Branch Banking and Trust Company
Sponsored by: Lumbee Land Development, Inc.
Grant: \$500,000 for 50 rental units
Total Development Cost: \$7,194,625
Description: AHP funds will be used in connection with the new construction of a 50-unit multifamily rental project targeted to seniors in Pembroke, NC. The project will provide affordable housing in Robeson County where there is a significant demand.

NORTH CAROLINA (cont.)

Mars Hill Commons, Mars Hill, NC

Member: First-Citizens Bank & Trust Company
Sponsored by: Mountain Housing Opportunities, Inc.
Grant: \$500,000 for 48 rental units
Total Development Cost: \$6,119,039
Description: AHP funds will be used in connection with the new construction a 48-unit family project in Mars Hill, NC. The project includes four residential buildings housing the garden apartments plus an office/community building, a playground, and a picnic area.

Bellamy Veterans Housing, Lexington, NC

Member: Bank of North Carolina
Sponsored by: Lexington Housing Redevelopment Corporation Grant: \$500,000 for 12 rental units
Total Development Cost: \$1,200,000
Description: AHP funds will be used in connection with the acquisition and rehabilitation of an existing 12 unit multifamily property to make the project suitable for affordable housing targeted to very low-income homeless veterans.

Autumn Crest Apartments, Kannapolis, NC

Member: Carolina Bank
Sponsored by: Wynnefield Properties
Secondary Sponsor: The Mid Atlantic Foundation Grant: \$500,000 for 87 rental units
Total Development Cost: \$10,039,574
Description: AHP funds will be used in connection with the new construction of an 87-unit project targeted to very low- and low-income families. The community will consist of four three-story residential buildings, which will include 67 two-bedroom units and 23 three-bedroom units.

Windridge Apartments, Roxboro, NC

Member: Carolina Bank
Sponsored by: Scantland, Inc.
Secondary Sponsor: The Mid Atlantic Foundation Grant: \$500,000 for 60 rental units
Total Development Cost: \$7,796,842
Description: AHP funds will be used in connection with the new construction of a 60-unit project targeted to very low- and low-income families. The project will consist of three three-story buildings with 42 two-bedroom units and 18 three-bedroom units.

PENNSYLVANIA

Valley Youth House Great Beginnings Allentown, PA

Member: The Columbia Bank (Columbia, MD) Sponsored by: Valley Youth House Committee, Inc. Grant: \$165,000 for 25 rental units
Total Development Cost: \$1,650,000
Description: AHP funds will be used for the renovation and rehabilitation of two apartment buildings in Allentown. The Great Beginnings project operates within the agency's largest program division, the Independent Living Program, which provides housing, support for employment, and educational advancement for homeless young people and youth aging out of foster care at risk of becoming homeless.