

# LDG DEVELOPMENT

SETTING THE DESIGN STANDARD IN AFFORDABLE HOUSING FOR 28 YEARS

<sup>\*</sup> The information provided herein is preliminary and is subject to change at any time due to the nature of the local government approval process and other unforeseen circumstances.



## LDG DEVELOPMENT

AFFORDABLE MULTIFAMILY HOUSING DEVELOPMENT PLAN

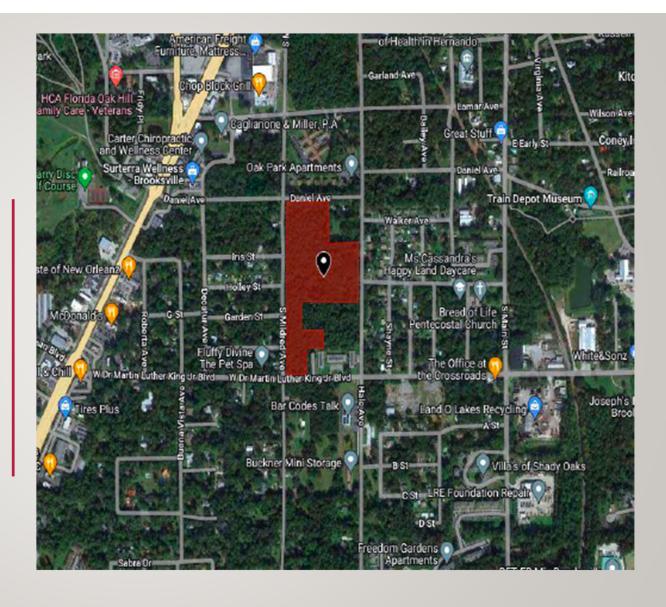
**FOR** 

BROOKSVILLE, HERNANDO COUNTY, FLORIDA

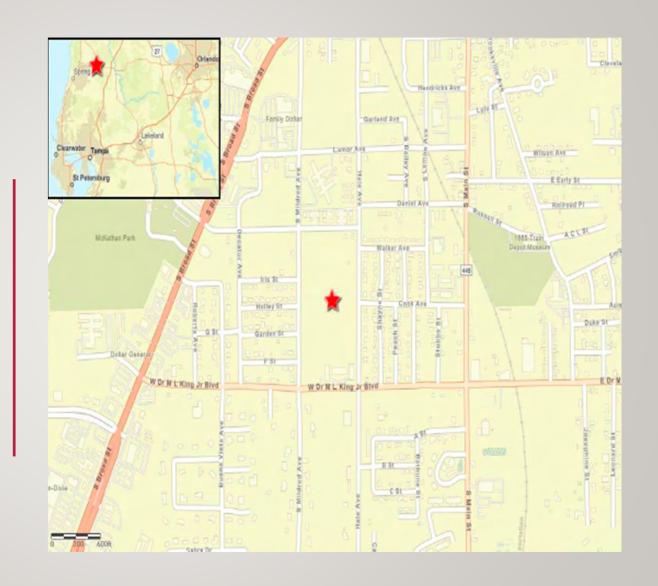
#### INTRO TO LDG DEVELOPMENT

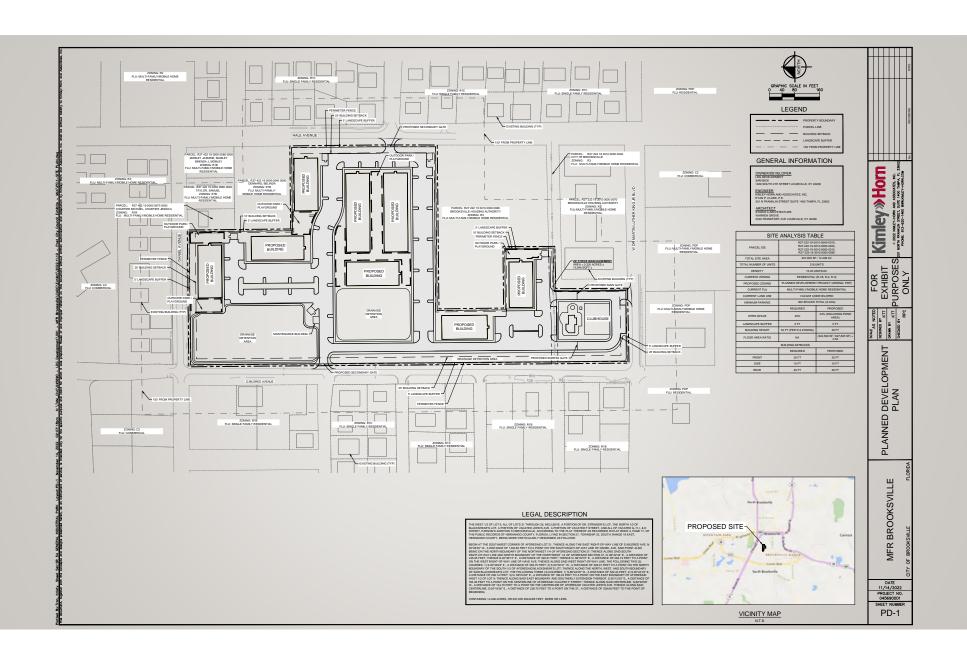
- 28 years of development experience focused on affordable, workforce & market rate housing.
- Over 20,000 housing units completed to date across 7 states.
- LDG Principals/Partners: Chris Dischinger & Mark Lechner.
- Demonstrated long-term ownership and management objectives.
- Primary mission is to provide affordable housing to foster family stabilization resulting in social, academic, and economic growth & prosperity.
- LDG Foundation partners with regional corporations & non-profit organizations to provide expanded services to residents (academic, health, wellness, etc.)

## PROJECT LOCATION



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### DEVELOPMENT OVERVIEW – GENERAL

- 14.4 acre site currently zoned R1B, R2 & R3. Proposed rezoning to PDP-R.
- Proposed 216 multifamily apartment units consisting of 1, 2 & 3-bedroom units (Family Demographic).
- 8 Residential, 3-Story Garden Style Buildings, each limited to 40' height.
- Includes I-story Clubhouse building containing offices for on-site management, leasing & maintenance personnel and amenities.
- Proposed development site includes 44% Green Space as defined by the Land Development Code & includes various Amenities to be installed for the recreational benefit and enjoyment by the residents and their visitors.
- Proposed parking to be compliant with local regulations.

## DEVELOPMENT OVERVIEW – PROPOSED AMENITIES

- Clubhouse Amenities:
  - > Community Room with Kitchenette
  - > Fitness Center
  - > Computer Room with WiFi Connection
  - > Game/Activity Room
  - > Mail/Package Receiving Room
  - > Covered Patio
- Site Amenities:
  - > Swimming Pool
  - > Playground
  - > BBQ Grills
  - > Picnic Tables
  - > Benches/Seating Areas
  - > Shade Structures
  - > Dog Park/WalkingPath/Sidewalks
  - > Bicycle Racks

### DEVELOPMENT OVERVIEW – UNIT FEATURES

- Unit sizes are above average for the market area.
- Kitchens with solid surface counter tops, energyefficient appliances including refrigerator, range, dishwasher & microwave.
- Washer and dryer hook-ups in every unit.
- Luxury vinyl tile throughout the interior living area.
- Energy-efficient HVAC specifications and building envelope design.
- Ceiling fans installed in living room and bedrooms.
- All units pre-wired for WiFi, telephone and television communications.
- Private patios or balconies attached to each apartment unit.

### DEVELOPMENT OVERVIEW – AFFORDABILITY

- Site is located within a Qualified Census Tract (QCT).
- 100% of units reserved for households earning at or below 60% of the Area Median Income (AMI).
- Household income limits are based upon household composition (Number of Persons).
- Financed through the Florida Housing Finance Corporation utilizing Housing Credits (HC) and Multifamily Mortgage Revenue Bonds (MMRB).
- Maximum Rents are restricted by HUD published rents & local utility allowances.
- Potential residents include medical technicians, public service emergency personnel, teachers, day care & home care providers, food service & retail workers, single-parent households, etc.
- All prospective residents must qualify, based upon aggregate HH income, and must pass comprehensive credit and background checks.

## PROPOSED RESIDENT SERVICE PROGRAMS

- Adult Literacy
- Family Support Coordinator
- Financial Management Program
- LINK Services for Persons with Special Needs

#### PROJECT TIMETABLE

December 29, 2022 – Financial Application Submitted

January 31, 2023 - Financial Awards Posted

April 1, 2023 – FHFC Underwriting Commences

December 31, 2023 - Financial Closing

January 7, 2024 – Construction Commences

December, 2024 - First residential units delivered

December, 2025 – Construction Completion

## REQUEST FOR LOCAL GOVERNMENT CONTRIBUTION

- FHFC Minimum Requirement \$20,000
  - Monetary Grant
  - Waiver of Fees
  - Deferral of Fees (NPV Calculation)
  - Loan (NPV Calculation)



LDG DEVELOPMENT PHOTO LIBRARY

OF

EXISTING PROPERTIES







