



# **Multifamily Development Status Report**

**October 28, 2009**

**SUMMARY OF PROCESSING ACTIVITY**

	Status as of October 28, 2009					Comparison with September 2009					Comparison with October 2008				
	# in Pipeline	Unit Mix			Mortgage Value	# in Pipeline	Unit Mix			Mortgage Value	# in Pipeline	Unit Mix			Mortgage Value
		Eld.	Fam.	SH			Eld.	Fam.	SH			Eld.	Fam.	SH	
<b>Intake</b>	4	244	294	46	\$ 12,128,320.00	6	298	404	46	\$ 21,578,985.00	4	54	340	0	\$ 20,776,183.00
<b>Pre-Feasibility</b>	16	563	986	0	\$ 69,467,296.00	41	1476	1906	4	\$ 199,660,334.00	45	1632	2159	24	\$ 213,983,111.00
<b>Feasibility</b>	0	147	0	0	\$ 16,072,321.00	1	0	32	0	\$ 1,706,000.00	3	394	32	0	\$ 19,844,825.00
<b>Commitment</b>	8	316	359	0	\$ 41,543,152.00	10	406	376	24	\$ 43,508,825.00	11	375	463	24	\$ 59,320,721.00
<b>ACTIVE SUBTOTAL</b>	<b>28</b>	<b>1270</b>	<b>1639</b>	<b>46</b>	<b>\$ 139,211,089.00</b>	<b>58</b>	<b>2180</b>	<b>2718</b>	<b>74</b>	<b>\$ 266,454,144.00</b>	<b>63</b>	<b>2455</b>	<b>2994</b>	<b>48</b>	<b>\$ 313,924,840.00</b>
<b>Construction</b>	11	425	579	175	\$ 54,242,837.00	12	474	852	175	\$ 69,193,103.00	24	912	1497	25	\$ 120,868,689.00

### INTAKE PROPOSALS

Number	Development Name / Location	Sponsor / Builder	Unit Mix			Mortgage Amount	Program / HDO Assigned	Date App. Received / Date of Last Action	Current Activity
			Elderly	Family	SH				
458	Gabrielle Apartments Highland Park	MHT Housing Rohde Const	200	136		\$ 6,078,355.00	Taxable/9% LIHTC	4/8/2009	
895	Rickman House Kalamazoo	Kalamazoo Area Housing Corp Rohde Const	0	0	46		Preservation-Section 8 Ben Ide	1/22/2009	
3291	Bay Park Towers North East Tawas	East Tawas Housing Commissi Oakwood Construction	44	0	0	\$ 1,598,625.00	Preservation-Section 8 Ben Ide	12/8/2008	
3315	Emerald Springs Phase 1 Detroit	Amwick Housing Triangle & Associates	0	158	0	\$ 4,451,340.00	TEAM Joe Davis		

INTAKE

TOTALS:

244    294    46    \$    12,128,320.00

PRE-FEASIBILITY

Number	Development Name / Location	Sponsor / Builder	Unit Mix			Mortgage Amount	Program / HDO	App. Received Last Action Date	Current Activity
			Elderly	Family	SH				
234	Maplewood Apts I Ypsilanti	LARC Properties Rolar		178		\$ 8,288,393.00	Preservation (Sec 236) J. Davis	10/1/2007 11/20/2007	
335	Maplewood Apts II Ypsilanti	Tisdale Rolar		103		\$ 5,338,268.00	Preservation (Sec 236) J. Davis	10/1/2007 11/20/2007	
564	Village Manor Sturgis	FHC Group LLC CapCon Construction	35	87	0	\$ 5,481,029.00	Preservation (Sec 8) JT Johnston	9/4/2007 11/8/2007	
573	Butternut Creek Charlotte	AIMCO Damone Group	50	50	0	\$ 2,720,333.00	Taxable/Pres Sec 8 B. Ide	05/04/07 06/06/07	
575	Beacon Hill Hillsdale	AIMCO First Contracting	120	78		\$ 6,363,427.00	Taxable/Pres Sec 8 B. Ide	05/04/07 06/06/07	
577	Birchwood Meadows Alpena	Access Group TBD	56	56		\$ 4,193,754.00	Preservation (Sec 8) P. Hughes	03/30/07 02/20/08	
608	Riverside Townhouses Three Rivers	FHC Group LLC CapCon Construction		126		\$ 6,752,661.00	Preservation (Sec 8) J. Edwards	8/24/2007 11/8/2007	
3091	Pinewood Place II Grand Haven	Reenders Reenders	88			\$ 7,428,987.00	TEAM P. Hughes	07/18/06 08/07/06	
3099	Barnett Station Shelby	Channel Housing Oakwood		49		\$ 2,072,588.00	HOME TEAM B. Ide	08/14/06 09/13/06	
3145	Devon Square Ferndale	Ginosko RBS Const.	48	12		\$ 3,114,208.00	Preservation (Sec 8) J. Davis	01/24/07	
3173	Cass Plaza Apartments Detroit	Cass Corridor Neighborhood Malino		47		\$ 2,650,000.00	TEAM J. Davis	04/19/07	
3205	Petoskey Park Townhomes Detroit	Phoenix Communities		110			TEAM J. Davis	10/19/2007	
3215	St. Joseph Village-Detroit Detroit	SJS Investments	48			\$ 4,465,123.00	TEAM w/HOME J. Davis	10/23/2007 2/19/2008	Conditional acceptance
3252	Alpine Alten Zimmer Gaylord	TMG	94			\$ 3,583,142.00	Preservation B. Ide	3/20/2008	
3261	Allegan Senior Allegan	G.A. Haan Oakwood	24			\$ 1,589,865.00	Taxable B. Ide	6/20/2008 7/14/2008	
3276	Conner Creek Detroit	Detroit Community Initiative The Beresh Group	0	90	0	\$ 5,425,518.00	TEAM Joe Davis	9/30/2008 12/15/2008	

PRE-FEASIBILITY

TOTALS:

563 986 0 \$ 69,467,296.00

**FEASIBILITY APPROVED BY BOARD**

Number	Development Name / Location	Sponsor / Builder	Unit Mix			Mortgage Amount	Program / HDO	App. Received Last Action Date	Current Activity
			Elderly	Family	SH				
3206	Village of Royal Oak (Devon Rd) Royal Oak	Damone Group Damone Construction	147			\$ 16,072,321.00	TEAM J. Edwards	10/23/2007	Commitment October 28, 2009

**FEASIBILITY**

**TOTALS:**

147            0    0    \$    16,072,321.00

**COMMITMENT APPROVED BY BOARD**  
**Awaiting Initial Closing Disbursement**

Number	Development Name / Location	Sponsor / Builder	Unit Mix			Mortgage Amount	Program / HDO	App. Received Last Action Date	Current Activity
			Elderly	Family	SH				
603	Freedom Place Detroit	Freedom Place Apts GP FC Construction	140	210		\$ 24,712,059.00	Preservation (Sec 8) J. Edwards	05/11/07 02/27/08	
641	Greenbriar Apts Holland	Republic Management Corp. Rohde	66	60		\$ 5,426,963.00	Preservation (Sec 8) JT Johnston	10/19/2007	
3106	Windsong (The Oaks of Ann Arbor) Ann Arbor	EPIC Development Krome		32		\$ 3,734,005.00	TEAM J. Edwards	08/25/06 11/15/06	
3128	Station Pointe Caledonia	Porter Hills Retirement McGraw Construction	48			\$ 2,540,069.00	TEAM B. Ide	11/20/06 04/23/08	
3129	Gateway Village of Frankfort Frankfort	Hollander Oakwood		32		\$ 2,167,871.00	HOME TEAM P. Hughes	11/21/06 09/23/09	
3131	Croswell Country Manor Croswell	Human Dev. Commission Majestic	32			\$ 712,093.00	Preservation (202) J. Edwards	12/14/06 06/25/08	
3164	Crystal View Apartments Crystal Falls	Hovey Triangle		25		\$ 415,241.00	HOME TEAM B. Ide	03/26/07 08/27/08	
3199	Red Cedar Meadows Williamston	McHallam Oakwood	30			\$ 1,834,851.00	HOME TEAM B. Ide	9/21/2007 9/24/2008	

**COMMITTED**

**TOTALS:** 316 359 0 \$ 41,543,152.00

DEVELOPMENTS UNDER CONSTRUCTION

Number	Development Name/ Location	Sponsor / Builder	Units			Mortgage Amount	Disbursement Date	Const. Spec. / HDO	Contract Term (Months)	% Done To Date	% Contract Elapsed	% Progress Since Last Update	Date of Last Report
			Eld.	Fam.	SH								
289	Dauner Haus Fenton	MHT G. Fisher Const.	50	100		\$ 5,219,649.00		JT Johnston					
462	Crosstown Parkway I & II Kalamazoo	Medallion Medallion	201			\$ 6,439,487.00		S. Walker J. Edwards	10	98	83	8	5/21/2009
632	Mari-Dan Miller Farms Swartz Creek	American Community Dev St. Clair Const Comp	74	76		\$ 7,501,404.00		06/01/07 J. Edwards					
3090	Chesterfield Apts. Detroit	Cass Corridor NP Malino		24		\$ 541,263.00	7/20/2007	J. Davis					
3100	Hawks Ridge Bath	Peter Jobson Fryling		136		\$ 8,178,128.00		L. Gilbert B. Ide	17	100	75	2	10/13/2009
3110	Heron Manor Grand Rapids	Genesis Triangle			25	\$ 5,075,142.00	1/29/2008	S. Walker JT Johnston	12	95	100	5	3/11/2009
3124	Piquette Square Detroit	Southwest Housing O'Brien Waterford			150	\$ 6,681,761.00	6/22/2009	C. Norman	18	30	20	30	9/9/2009
3180	Maplewood Manor Senior West Branch	West Branch Housing Cor Oakwood	51			\$ 2,248,971.00		T. Ackles B. Ide	6	43	38	16	10/7/2009
3181	Gardenvue Estates Detroit	Norstar TBD		96		\$ 1,750,000.00		C. Norman	18	82	45		9/17/2009
3190	Maxwell Place South Haven Twp	Peter Jobson Rohde	49			\$ 2,900,329.00		S. Walker B. Ide	12	100	87	8	7/30/2009
3196	Lincolnshire Village Canton	Evergreen/Amurcon G. Fisher Const.		147		\$ 7,706,703.00		C. Norman B. Ide	12	61	83	7	6/23/2009

CONSTRUCTION

TOTALS:

425 579 175 \$ 54,242,837.00