

MEMORANDUM

February 3, 2006

To: All Interested Parties of the LIHTC Program

From: Ted S. Rozeboom
Director of Legal Affairs/Chief Underwriter

Subject: September 15, 2005 Funding Round Tax Credit Activity

Enclosed is a list of projects receiving a Reservation of 2006 Tax Credit from the September 15, 2005 funding round. Information provided includes the name and address of the project, project sponsor and contact person, the amount of credit received, total number of units in the project and number of tax credit units.

If you have any questions about any of the projects, please contact LIHTC staff at (517) 373-6007.

Enclosure

SEPTEMBER 15, 2005 FUNDING ROUND RESERVATIONS – 2006 CREDIT

Project #: V05122	Owner Contact: Tom Lapka (517) 482-0222	
Project Name: Old Mill Race	TJ Old Mill Race LP	
Project Address: 519 W. Chicago Street	605 South Capitol Avenue	
	Lansing, MI 48933	
Coldwater, MI 49036	Amt Requested: \$76,245	# Bldgs: 4
County: Branch	2006 Credit Awarded: \$83,125	# Total Units: 48
		# LIHTC Units: 48
Cycle/Set-Aside Funded In: Preservation / Rural	Threshold Score: 155	Final Score: 170
Target Units: Family	Application Date: 9/15/2005	Application Stage: Application

Project #: V05118	Owner Contact: Raymond Hatter (810) 785-5340	
Project Name: Kingswood Neighborhood Development	Kingswood Salem LDHA LP	
Project Address: Martin Luther King, Wood St &	3216 Martin Luther King Blvd	
Garland St	Flint, MI 48504	
Flint, MI 48505	Amt Requested: \$479,190	# Bldgs: 14
County: Genesee	2006 Credit Awarded: \$467,709	# Total Units: 24
		# LIHTC Units: 24
Cycle/Set-Aside Funded In: Small Projects / Distressed	Threshold Score: 100	Final Score: 135
Target Units: Family	Application Date: 9/15/2005	Application Stage: Application

Project #: V05121	Owner Contact: Tom Lapka (517) 482-0222	
Project Name: Union Square	TJ Union Square LP	
Project Address: 425 N. Union Street	605 South Capitol Avenue	
	Lansing, MI 48933	
Ithaca, MI 48847	Amt Requested: \$45,705	# Bldgs: 2
County: Gratiot	2006 Credit Awarded: \$47,716	# Total Units: 24
		# LIHTC Units: 24
Cycle/Set-Aside Funded In: Preservation / Rural	Threshold Score: 155	Final Score: 169
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

SEPTEMBER 15, 2005 FUNDING ROUND RESERVATIONS – 2006 CREDIT

Project #: V05031	Owner Contact: Barry Ludwig (248) 305-6481	
Project Name: Park Terrace Apartments	Park Terrace-Williamston LDHA LP	
Project Address: 300 Lloyd Street	39555 Orchard Hill Place Suite 600	
	Novi, MI 48375	
Williamston, MI 48895	Amt Requested: \$142,521	# Bldgs: 5
County: Ingham	2006 Credit Awarded: \$147,090	# Total Units: 48
		# LIHTC Units: 48
Cycle/Set-Aside Funded In: Preservation / Rural	Threshold Score: 155	Final Score: 158
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05117	Owner Contact: Gerald A Krueger (313) 881-8150	
Project Name: Blair Park Townhomes	Blair Park 2005 LLC	
Project Address: 606 Blair Park Drive	20250 Harper Ave	
	Detroit, MI 48225	
Jackson, MI 49202	Amt Requested: \$267,681	# Bldgs: 15
County: Jackson	2006 Credit Awarded: \$302,739	# Total Units: 100
		# LIHTC Units: 100
Cycle/Set-Aside Funded In: Preservation / Distressed	Threshold Score: 155	Final Score: 167
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05005	Owner Contact: Karl Chew (989) 430-1550	
Project Name: Village at Rivers Edge, The	The Village at River's Edge LDHA LP	
Project Address: 29 & 71 Rivers Edge Road	6857 Eastman Ave	
(Old address 426 Court St SE)	Midland, MI 48642	
Kalkaska, MI 49646	Amt Requested: \$457,349	# Bldgs: 4
County: Kalkaska	2006 Credit Awarded: \$457,349	# Total Units: 48
		# LIHTC Units: 47
Cycle/Set-Aside Funded In: General / Rural	Threshold Score: 155	Final Score: 156
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

SEPTEMBER 15, 2005 FUNDING ROUND RESERVATIONS – 2006 CREDIT

Project #: V05012	Owner Contact: Laurence S Tisdale (248) 304-2000	
Project Name: Oxford Square	Oxford Square LDHA LP	
Project Address: 34594 Lipke	28777 Northwestern Hwy Ste 220	
	Southfield, MI 48034	
Clinton Twp, MI 48035	Amt Requested: \$1,107,536	# Bldgs: 33
County: Macomb	2006 Credit Awarded: \$1,177,064	# Total Units: 206
		# LIHTC Units: 206
Cycle/Set-Aside Funded In: Preservation / Undesignated	Threshold Score: 155	Final Score: 159
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05079	Owner Contact: Douglas F Larner (989) 426-2969	
Project Name: Lee Street Housing	Lee Street LDHA LP	
Project Address: Various Addresses on Lee St	4428 Hamilton Way	
	Gladwin, MI 48624	
Midland, MI 48640	Amt Requested: \$168,804	# Bldgs: 14
County: Midland	2006 Credit Awarded: \$168,804	# Total Units: 14
		# LIHTC Units: 14
Cycle/Set-Aside Funded In: Small Projects / Rural	Threshold Score: 100	Final Score: 104
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05049	Owner Contact: Thomas Lapka (517) 482-0222	
Project Name: Pine Manor	TJ Pine Manor LP	
Project Address: 1201 S. Cedar Street	605 South Capitol Avenue	
	Lansing, MI 48933	
Greenville, MI 48838	Amt Requested: \$68,137	# Bldgs: 1
County: Montcalm	2006 Credit Awarded: \$74,061	# Total Units: 30
		# LIHTC Units: 30
Cycle/Set-Aside Funded In: Preservation / Elderly	Threshold Score: 155	Final Score: 158
Target Units: Elderly	Application Date: 9/15/2005	Application Stage: Reservation

SEPTEMBER 15, 2005 FUNDING ROUND RESERVATIONS – 2006 CREDIT

Project #: V05134	Owner Contact: Pete Potterpin (517) 347-9662	
Project Name: Rock Creek Manor	PK Rock Creek Manor LP	
Project Address: 606 Fourth St & 12215 Ithaca	1784 Hamilton Rd	
	Okemos, MI 48864	
Chesaning, MI 48661	Amt Requested: \$194,933	# Bldgs: 4
County: Saginaw	2006 Credit Awarded: \$180,773	# Total Units: 56
		# LIHTC Units: 56
Cycle/Set-Aside Funded In: Preservation / Rural	Threshold Score: 155	Final Score: 157
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05139	Owner Contact: David Cooper (614) 459-3929	
Project Name: Hampton Pointe	Hampton Pointe LLC	
Project Address: Eleventh Street	2000 West Henderson Road Suite 350	
	Columbus, OH 43220	
Three Rivers, MI 49093	Amt Requested: \$312,488	# Bldgs: 3
County: St Joseph	2006 Credit Awarded: \$309,593	# Total Units: 24
		# LIHTC Units: 24
Cycle/Set-Aside Funded In: Small Projects / Elderly	Threshold Score: 100	Final Score: 108
Target Units: Elderly	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05060	Owner Contact: Michael H Jacobson (248) 615-4800	
Project Name: Bellemere Apartment Homes	Bellemere LDHA LLC	
Project Address: 14824, 14850, 14880, 14950 &	43155 Main Street, Suite 2202	
14972 Greenfield Road	Novi, MI 48375	
Detroit, MI 48227	Amt Requested: \$814,126	# Bldgs: 4
County: Wayne	2006 Credit Awarded: \$781,315	# Total Units: 88
		# LIHTC Units: 88
Cycle/Set-Aside Funded In: General / Elderly	Threshold Score: 185	Final Score: 187
Target Units: Elderly	Application Date: 9/15/2005	Application Stage: Reservation

SEPTEMBER 15, 2005 FUNDING ROUND RESERVATIONS – 2006 CREDIT

Project #: V05008	Owner Contact: John O'Brien (313) 535-9164	
Project Name: Brightmoor Homes IV	Brightmoor Homes IV LDHA LP	
Project Address: Multiple Scattered Sites	16631 Lahser	
	Detroit, MI 48219	
Detroit, MI 48219-3599	Amt Requested: \$856,667	# Bldgs: 45
County: Wayne	2006 Credit Awarded: \$856,682	# Total Units: 45
		# LIHTC Units: 45
Cycle/Set-Aside Funded In: General / Distressed	Threshold Score: 185	Final Score: 189
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05058	Owner Contact: Melvin Washington (313) 831-2855	
Project Name: Core City Estates Phase I	Core City Estates Phase I LDHA LP	
Project Address: 1925-35 West Alexandrine et al	4150 Grand River Avenue	
	Detroit, MI 48208	
Detroit, MI 48208	Amt Requested: \$874,014	# Bldgs: 12
County: Wayne	2006 Credit Awarded: \$838,183	# Total Units: 50
		# LIHTC Units: 50
Cycle/Set-Aside Funded In: General / Nonprofit	Threshold Score: 185	Final Score: 191
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05009	Owner Contact: John O'Brien (313) 535-9164	
Project Name: Hope Park Homes	Hope Park Homes LDHA LP	
Project Address: Multiple Scattered Sites	16631 Lahser	
	Detroit, MI 48219	
Detroit, MI 48219	Amt Requested: \$701,350	# Bldgs: 45
County: Wayne	2006 Credit Awarded: \$139,471	# Total Units: 36
		# LIHTC Units: 36
Cycle/Set-Aside Funded In: Special Needs / Distressed	Threshold Score: 155	Final Score: 179
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

SEPTEMBER 15, 2005 FUNDING ROUND RESERVATIONS – 2006 CREDIT

Project #: V05112	Owner Contact: Samuel H Thomas (734) 747-6666	
Project Name: Penrose Village	Penrose Village LDHA LP	
Project Address: Bounded W 7 Mile State Fair	1900 W. Liberty Street	
Btwn Woodward & John R	Ann Arbor, MI 48103	
Detroit, MI 48203		
County: Wayne	Amt Requested: \$830,962	# Bldgs: 36
	2006 Credit Awarded: \$635,576	# Total Units: 36
		# LIHTC Units: 36
Cycle/Set-Aside Funded In: General / Distressed	Threshold Score: 185	Final Score: 185
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05127	Owner Contact: Steve Gabrys (313) 841-3727	
Project Name: Southwest Housing Partners II	Southwest Housing Partners II LDHA LP	
Project Address: 1250 Hubbard and 2134 Hubbard	3627 W. Vernor Hwy	
	Detroit, MI 48216	
Detroit, MI 48209		
County: Wayne	Amt Requested: \$581,666	# Bldgs: 2
	2006 Credit Awarded: \$588,199	# Total Units: 40
		# LIHTC Units: 40
Cycle/Set-Aside Funded In: Special Needs / Distressed	Threshold Score: 155	Final Score: 179
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05017	Owner Contact: Dan Pederson (313) 841-3727	
Project Name: Springwells Partners IV	Springwells Partners IV LDHA LP	
Project Address: 2435 Woodmere and	3627 W. Vernor	
6442 Michigan Avenue	Detroit, MI 48216	
Detroit, MI 48209		
County: Wayne	Amt Requested: \$78,038	# Bldgs: 2
	2006 Credit Awarded: \$84,699	# Total Units: 50
		# LIHTC Units: 50
Cycle/Set-Aside Funded In: Special Needs / Distressed	Threshold Score: 155	Final Score: 176
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

SEPTEMBER 15, 2005 FUNDING ROUND RESERVATIONS – 2006 CREDIT

Project #: V05066	Owner Contact: Kathy Makino (734) 722-6646	
Project Name: Hamtramck Square	Hamtramck Square LDHA LP	
Project Address: Various Scattered Sites	35122 W. Michigan	
	Wayne, MI 48184	
Hamtramck, MI 48212	Amt Requested: \$470,076	# Bldgs: 24
County: Wayne	2006 Credit Awarded: \$435,258	# Total Units: 24
		# LIHTC Units: 24
Cycle/Set-Aside Funded In: Small Projects / Distressed	Threshold Score: 100	Final Score: 123
Target Units: Family	Application Date: 9/15/2005	Application Stage: Reservation

Project #: V05068	Owner Contact: Kathy Makino (734) 722-6646	
Project Name: Cherry Hill Square	Cherry Hill Square LDHA LP	
Project Address: 213 Henry Ruff	35122 W. Michigan	
	Wayne, MI 48184	
Inkster, MI 48141	Amt Requested: \$751,780	# Bldgs: 1
County: Wayne	2006 Credit Awarded: \$749,025	# Total Units: 120
		# LIHTC Units: 120
Cycle/Set-Aside Funded In: Preservation / Elderly	Threshold Score: 155	Final Score: 162
Target Units: Elderly	Application Date: 9/15/2005	Application Stage: Reservation