

LAKESHORE FAMILY HOMES - COMPLETE



1230 Davis Street



New Construction

DETAILS:

East Carrol Parish, LA
Number of Units: 45
Total Development Cost: \$10,991,710
Development Type: 9% LIHTC
Development Partner:
 East Carrol Parish Police Jury Section 8
Project Type: Family
Construction Period Jobs: 170
Long-term Jobs Created/Maintained: 3

SOURCES:

Perm Debt: \$1,440,000
Equity: \$9,055,815
Developer Equity: \$495,895

Total Sources: \$10,991,710

**Sources, as of closing*

PROJECT NARRATIVE:

Lakeshore Family Homes, LP is a 45-unit infill new construction project located in East Carroll Parish at 1230 Davis Street, Lake Providence, Louisiana. This project is a subsidized redevelopment effort between East Carroll Parish Section 8 Public Housing Agency and BGC Advantage, LLC. This project serves to enhance the efforts of East Carroll Parish and the Town of Lake Providence to preserve affordable housing opportunities with the production of much-needed local housing units. These units will serve as replacement housing for blighted residential structures in the area. Lakeshore Family Homes is a subsidized redevelopment effort that provides affordable homes and quality of life improvement programs to support physical, financial, and mental health.

Amenities & Upgrades may include:

- Washers, Dryers, Dishwashers
- Covered Parking
- Playground
- Tennis Court
- Computer Center
- Walking Trail
- Exercise Center
- Picnic area with permanent grills



Well-appointed outdoor amenities

PROJECT PARTNERS

Developer	Knight Development
PHA	East Carroll Parish Police Jury Section 8
Architect	DNA Workshop
General Contractor	River City Builders, Inc.
Management Company	M&T Property Management
Financial Partners	RBC Community Investments East Carroll Development Corp. Cedar Rapids Bank & Trust Louisiana Housing Corp.



Scan the code to view more photos and additional information online.

UNIT COUNTS (45 TOTAL)

RENTS*

Lakeshore Family Homes Tax Credit Rental Rates

1 BR - 3 Units	\$525
2 BR - 1 Units	\$550
3 BR - 6 Units	\$650
4 BR - 8 Units	\$750

PBV Rental Rates

2 BR - 13 Units	\$650
3 BR - 14 Units	\$725

**Rents, as of closing*



KEY DATES

Closing date: 10/30/2020
 Construction completion date: 2/28/2021