

TWIN LAKES OF LEESVILLE - COMPLETE



Campbell Loop

DETAILS:

Leesville, LA
Number of Units: 194
Total Development Cost: \$21,872,887
Development Type: RAD / 4% LIHTC / Bonds
Development Partner: Leesville Housing Authority
Project Type: Family
Construction Jobs: 233
Permanent Jobs: 23

SOURCES:

Perm Debt: \$3,465,000
Equity: \$6,285,692
Developer Fee: \$1,139,754
HOME: \$1,500,000
Seller Take Back: \$5,955,000
Partner Loans: \$3,627,441

Total Sources: \$21,972,887*

**Sources, as of closing*

PROJECT NARRATIVE:

Leesville Housing Authority and its development partner, Knight Development, have completed the construction of 194 units of affordable housing known as Twin Lakes of Leesville. This project allowed improvements to 72 one-bedroom, 72 two-bedroom, 40 three-bedroom, and 10 four-bedroom units of public housing, extending the useful life of all major systems and improving the quality of life for the residents of this affordable community. This transition was made possible through HUD's Rental Assistance Demonstration Program (RAD).

This project leveraged several unique sources. The utility savings after installing energy sufficient systems saved \$66,000 a year; this was HUD's first RAD PBV waiver approved in the country.

The Twin Lakes has units on Campbell Loop, Wesley Lane, Logan Lane and Westside.

The project was completed in December 2017.



Wesley Lane



Logan Lane

PROJECT PARTNERS

Developer	Knight Development
PHA	Leesville Housing Authority
General Contractor	River City Builders
Architect	William J. Peek
Perm Debt	Chase Bank
Equity	Enterprise Community Foundation
Bond Trustee	Stifel
Financial Partners	Louisiana Housing Corp. Rural Development Center Point Energy



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

UNIT COUNTS (194 TOTAL)

RENTS*

Twin Lakes of Leesville

1BR - 72
 2BR - 72
 3BR - 40
 4BR - 10

\$460-\$509
 \$607-\$661
 \$748-\$808
 \$805

**Rents, as of closing*



KEY DATES

Closing Date: 9/1/2016
 Construction Completion Date: 12/31/2017