

# LAKESHORE FAMILY HOMES - COMPLETE



1230 Davis Street

### 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.



New Construction



Well-appointed outdoor amenities

### Amenities & Upgrades may include:

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



### PROJECT PARTNERS

<b>Developer</b>	Knight Development
<b>PHA</b>	East Carroll Parish Police Jury Section 8
<b>Architect</b>	DNA Workshop
<b>General Contractor</b>	River City Builders, Inc.
<b>Management Company</b>	M&T Property Management
<b>Financial Partners</b>	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: 4/14/2022