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## The Arizona Department of Housing 2018 Information Bulletin

**REGARDING PROGRAMS: Rental Development**

**REGARDING FUNDING SOURCES: Low Income Housing Tax Credit (LIHTC)**

**INFORMATION BULLETIN No. 24-18**

**ISSUED: June 15, 2018**

**RE: 2018 LIHTC Award Announcement**

The Arizona Department of Housing (“the Department”) is pleased to announce that it has reserved \$19,105,081 for fourteen projects comprised of 994 units in the 2018 Low Income Housing Tax Credit round. Attached is the 2018 LIHTC Reservation List. A list of the awards may also be downloaded from the [Department’s website](#). Reservation letters will be sent out by the Department before June 30, 2018.

The 2018 Qualified Allocation Plan (“QAP”) achieved the Department’s goal to increase the number of low-income units in the 9% competitive LIHTC Round. The 2018 awards increase the number of low income units funded by 26.62% (209 Units), when compared to 2017 awards.

1. The portion of the increase attributed to changes made in the 2018 QAP is 9.1% representing 71.44 additional units.
2. The portion of the increase attributed to changes in the amount of tax credits is 17.5% (137.55 units) based upon increases to the state’s LIHTC credit ceiling due to annual increases published by the IRS (3.8%), the Tax Cuts and Jobs Act (12.5%), and forward allocations (1.2%).
3. Changes to the 2018 QAP to reduce costs per Unit have decreased the Total Development Cost per Unit from \$234,380 to \$215,253. This represents an 8.16% decrease in cost per unit.
4. Changes to the 2018 QAP to reduce the allocation of LIHTC per Unit have decreased the tax credits reserved per unit from \$20,709 to \$19,220. This represents a 7.19% reduction in LIHTC per Unit.

As a reminder, the Department is now accepting comments for first draft of the 2019 QAP. Comments may be submitted to [rental-qap@azhousing.gov](mailto:rental-qap@azhousing.gov).

**ARIZONA DEPARTMENT OF HOUSING  
LOW INCOME HOUSING TAX CREDIT PROGRAM  
2018 COMPETITIVE ROUND RESERVATION LIST**

ADOH PROJECT #	PROJECT NAME & ADDRESS	OWNERSHIP & DEVELOPER	COUNTY	UNITS					NUMBER OF RESIDENTIAL BLDGS	PROJECT TYPE	PROJECT COST	TAX CREDIT RESERVED
				TOTAL	LIHTC	MKT	EMP	OWN				
<b>REQUESTED CONSIDERATION UNDER SET ASIDE FOR SUPPORTIVE HOUSING - CHRONICALLY HOMELESS PEOPLE WITH A PREFERENCE FOR VETERANS AND FOR SMI</b>												
TC-0891-18	Esperanza En Escalante Phase II 3700 S. Calle Polar Tucson, AZ 85730-3261	EEE Supportive II, LLC Gorman & Company, LLC & Esperanza En Escalante & Gorman Holdings, Inc. Sally Schwenn (sschwenn@gormanusa.com)	Pima	50	50	0	0	0	16	New Construction / HH w/ Children	\$ 12,955,855	\$ 1,190,000
TC-0902-18	Northern Gardens II 2223 West Northern Avenue Phoenix, AZ 85021-4917	Northern Gardens II/Phoenix LP WESCAP Investments, Inc. & Arizona Housing, Inc. William E. Spreitzer (wes@wescap.com)	Maricopa	77	76	0	1	0	2	New Construction / Older Persons 55+	\$ 20,087,161	\$ 1,835,664
<b>REQUESTED CONSIDERATION UNDER TRIBAL SET ASIDE</b>												
TC-0904-18	Pascua Yaqui Homes VI NW intersection of S. Sheridan Ave & Calle Torim Tucson, AZ 85757-7603	Pascua Yaqui #6 LLC Pascua Yaqui Tribe Rolando Jaimez (rolando.jaimez@pascuayaqui-nsn.gov)	Pima	30	30	0	0	0	6	New Construction / Family	\$ 5,694,798	\$ 628,928
TC-0912-18	Yavapai-Apache Homes VII Various along Hawk Hollow Way Clarkdale, AZ 86324-2800	Yavapai-Apache Nation #7 Limited Partnership Yavapai-Apache Nation Tribal Housing Sharie Benson (sbenson@yan-tribe.org)	Yavapai	35	35	0	0	35	35	New Construction / HH w/Children	\$ 9,267,913	\$ 1,000,000
<b>REQUESTED CONSIDERATION UNDER BALANCE OF STATE SET ASIDE</b>												
TC-0888-18	Coolidge Place Senior Apartments 1521 S. 4th Street Coolidge, AZ 85128-5912	Coolidge Place Senior Apartments LLC G.A. Haan Development LLC Jay Francis (gerald@phoenixholding.us)	Pinal	36	36	0	0	0	1	New Construction / Older Persons 55+	\$ 6,536,260	\$ 649,500
TC-0892-18	Flagstaff III 3050 North West Street, 1700 East Sixth Avenue, 303 South Lone Tree Road Flagstaff, AZ 86004/86001	Flagstaff III, LLC Brinshore Arizona, LLC Richard Sciortino (richs@brinshore.com)	Coconino	80	80	0	0	0	4	New Construction / HH w/Children	\$ 19,939,829	\$ 1,591,360
<b>REQUESTED CONSIDERATION UNDER NON-PROFIT SET ASIDE</b>												
TC-0893-18	FSL Village on Roeser 454/446 East Roeser Road Phoenix, AZ 85040-8728	FSL Village on Roeser Phoenix 2018, LP FSL Real Estate Services Stephen L. Hastings (shastings@fsl.org)	Maricopa	104	104	0	0	0	7	New Construction; Acquisition/Rehab / Older Persons 62+	\$ 18,012,570	\$ 1,450,153
TC-0908-18	South 7th Village 706/724 E. Southern Phoenix, AZ 85040-3143	UMOM Housing V LLC Helping Hands Housing Services Daniel Gottry (dgottry@umom.org)	Maricopa	90	90	0	0	0	1	New Construction / Older Persons 55+	\$ 18,008,266	\$ 1,646,961
<b>REQUESTED CONSIDERATION UNDER STATE SPECIAL PROJECT SET-ASIDE</b>												
TC-0900-18	Monroe Gardens 1441 E. Monroe St. Phoenix, AZ 85034-1128	Monroe Gardens Apartments, LLC Gorman & Company, LLC & Phoenix Housing Development Corporation & Gorman Holdings, Inc. Sally Schwenn (sschwenn@gormanusa.com)	Maricopa	78	78	0	0	0	4	Acquisition/Demo & New Construction / HH w/Children	\$ 20,024,855	\$ 1,750,000

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				TOTAL	LIHTC	MKT	EMP	OWN				
<b>GENERAL POOL (INCLUDES APPLICATIONS REQUESTING CONSIDERATION IN THE SET-ASIDES ABOVE)</b>												
TC-0883-18	Acacia Heights Apartments 615 W. Pierson Street Phoenix, AZ 85013-2514	Acacia Heights Village, L.P. <b>FSL Real Estate Services</b> <b>Stephen L. Hastings</b> <b>(shastings@fsl.org)</b>	Maricopa	78	78	0	0	0	1	Acquisition/Demo & New Construction / Older Persons 62+	\$ 16,741,026	\$ 1,467,029
TC-0896-18	Libertad Glendale 6529 W Ocotillo Rd Glendale, AZ 85301-3012	Libertad Glendale, LLC <b>The Vecino Bond Group</b> <b>Karl Niederer</b> <b>(karl@vecinogroup.com)</b>	Maricopa	108	108	0	0	0	25	New Construction / HH w/Children	\$ 22,000,602	\$ 2,000,000
TC-0899-18	Mirabella Senior Apartments 5609 S. Central Avenue Phoenix, Arizona 85040-3052	Sunland Housing, LLC <b>Bethel Development, Inc.</b> <b>Daniel N. Terlecki</b> <b>(dan@bethel94.com)</b>	Maricopa	80	80	0	0	0	1	New Construction / Older Persons 55+	\$ 15,321,092	\$ 1,490,000
TC-0905-18	Red Mountain Place Apartments 913 N 32nd Street Phoenix, AZ 85008-5102	Hancock Place Apartments LLC <b>G.A. Haan Development LLC</b> <b>Justin Francis</b> <b>(justin@phoenixholding.us)</b>	Maricopa	50	50	0	0	0	1	New Construction / HH w/Children	\$ 9,389,071	\$ 760,500
TC-0909-18	South Summit Estates 111 E. Southern Ave. Phoenix, AZ 85040-3041	South Summit Estates, L.P. <b>JES Dev Co, Inc.</b> <b>Brian Kimes</b> <b>(bkimes@jesmith.com)</b>	Maricopa	98	98	0	0	0	2	New Construction / Older Persons 55+	\$ 19,982,143	\$ 1,644,986
				<b>994</b>	<b>993</b>	<b>0</b>	<b>1</b>	<b>35</b>	<b>106</b>		<b>\$ 213,961,441</b>	<b>\$ 19,105,081</b>