



**GORMAN**  
& COMPANY, INC.



# Gorman & Company

---

- 32 years of Affordable Housing and Community Development Experience
- Only 6 Years of Partnerships with Local PHAs
- Vertically Integrated: Development, Architecture, Construction, Property Management

# Gorman Markets and Leadership

building neighborhoods





# Dade Oakes, Pasco County FL Housing Authority

---



# Dade Oaks, Pasco County FL Housing Authority

building neighborhoods





# Hilltop Landing (fka Dade Oaks)

building neighborhoods



# Hilltop Landing (fka Dade Oaks)

building neighborhoods





# Hilltop Landing (fka Dade Oaks)

Source	Amount
FHA First Mortgage – Section 221(d)(4)	\$ 4,500,000
LIHTC Equity	\$ 5,241,690
Pasco County HOME/SHIP Funding	\$ 1,750,000
FL Housing HOME Funds	\$ 3,300,000
Deferred Developer Fee	\$ 440,513
<b>TOTAL</b>	<b>\$15,232,203</b>



# Madison Heights – RAD, Demo/New Construction, Avondale, Arizona





# Madison Heights – RAD, Demo/New Construction, Avondale, Arizona





# Madison Heights – RAD, Demo/New Construction, Avondale, Arizona

building neighborhoods





# Madison Heights – RAD, Demo/New Construction, Avondale, Arizona



building neighborhoods

# Madison Heights – RAD, Demo/New Construction, Avondale, Arizona

Source	Amount
First Mortgage	\$2,932,040
LIHTC Equity	\$25,817,962
HOME Funds	\$520,000
ADOH Gap Financing	\$1,106,549
<b>TOTAL</b>	<b>\$30,376,551</b>

# Fairgrounds Valley, Rockford, IL Public Housing, RAD Conversion

building neighborhoods



Existing conditions

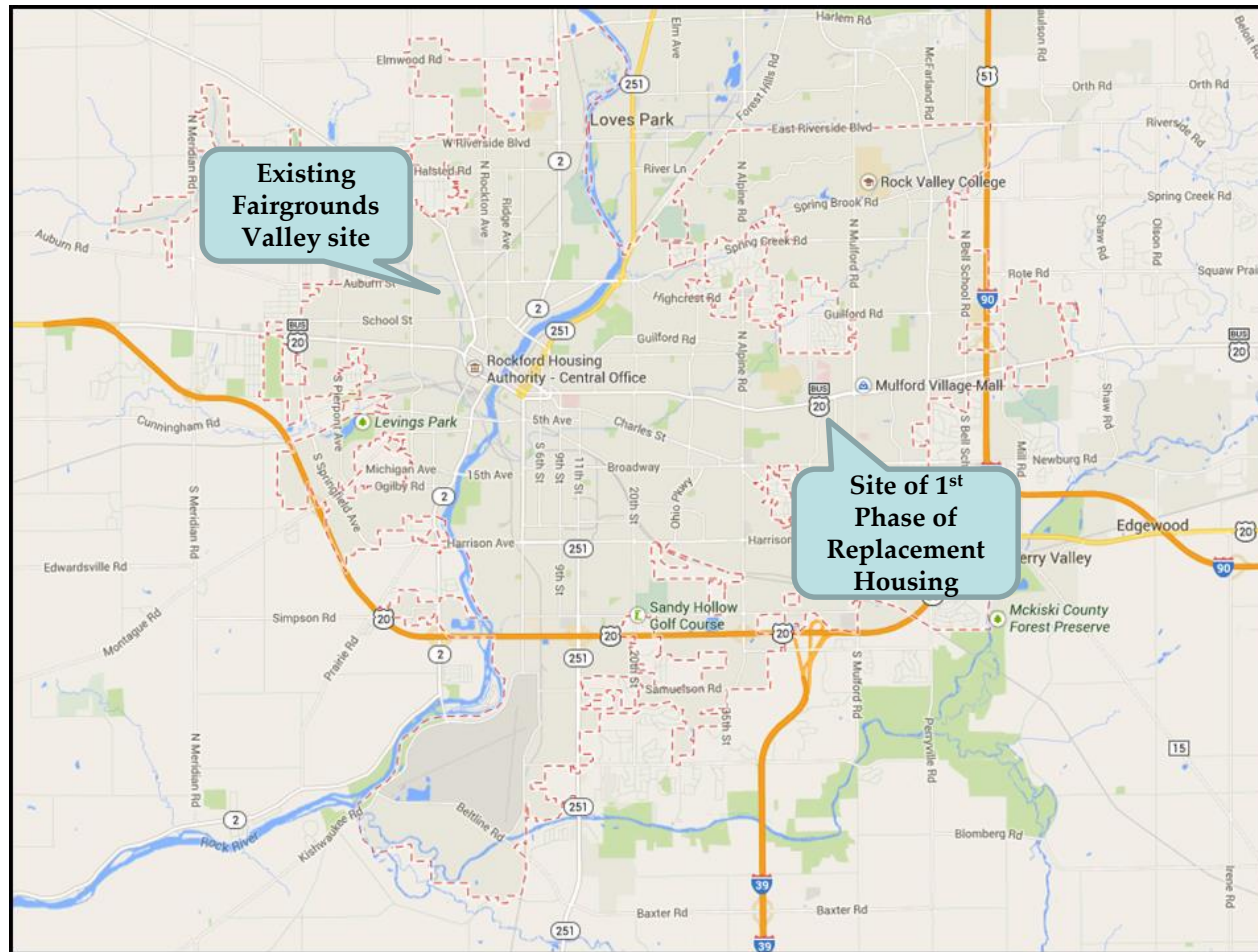


# Fairgrounds Valley, Rockford, IL



Existing conditions

# Fairgrounds, Relocation to “Opportunity Zone”





# Plans and Renderings

## New Towne – Rockford, IL



New Towne Drive

November 21, 2015

Aerial Perspective

**GORMAN**  
& COMPANY, INC.

Aerial Perspective

**GORMAN**  
& COMPANY, INC.



# Protests Against New Towne



# New Towne, Rockford, IL



Rowhouse Designs

GORMAN  
& COMPANY, INC.

Rowhouse Designs

GORMAN  
& COMPANY, INC.

# New Towne – Rockford, IL

Source	Amount
First Mortgage	\$ 1,500,000
LIHTC Equity	\$ 12,469,008
Subordinate Soft Funds from Citi	\$ 1,400,000
AHP Funds	\$ 490,000
Deferred Developer Fee	\$ 192,639
<b>TOTAL</b>	<b>\$16,051,647</b>



# Coffelt-Laramoux, Preservation, Phoenix, AZ

## MCHA, RAD, d4, Historic Credit





## A Typical Building at Coffelt



## Exterior view of typical front yards at Coffelt





# COFFELT-LAMOREAUX

## Housing Authority of Maricopa County

building neighborhoods



# Renderings of Finished Coffelt Redevelopment



building neighborhoods



# Coffelt-Lamoreaux – Phoenix, AZ

Source	Amount
First Mortgage – 221(d)(4)	\$14,150,000
LIHTC Equity	\$ 16,789,282
Historic Tax Credit (HTC) Equity	\$5,555,543
Federal Home Loan Bank – AHP Funds	\$1,500,000
Seller Financing	\$4,900,000
State Housing Funds (SHF)	\$1,000,000
Phoenix Community Development Block Grant (CDBG)	\$650,000
Housing Authority Modernization Funds/Existing Reserves	\$1,602,000
Deferred Developer Fee	\$31,284
<b>TOTAL</b>	<b>\$46,178,109</b>