

# Surf Vets Place





**AS OF RIGHT**

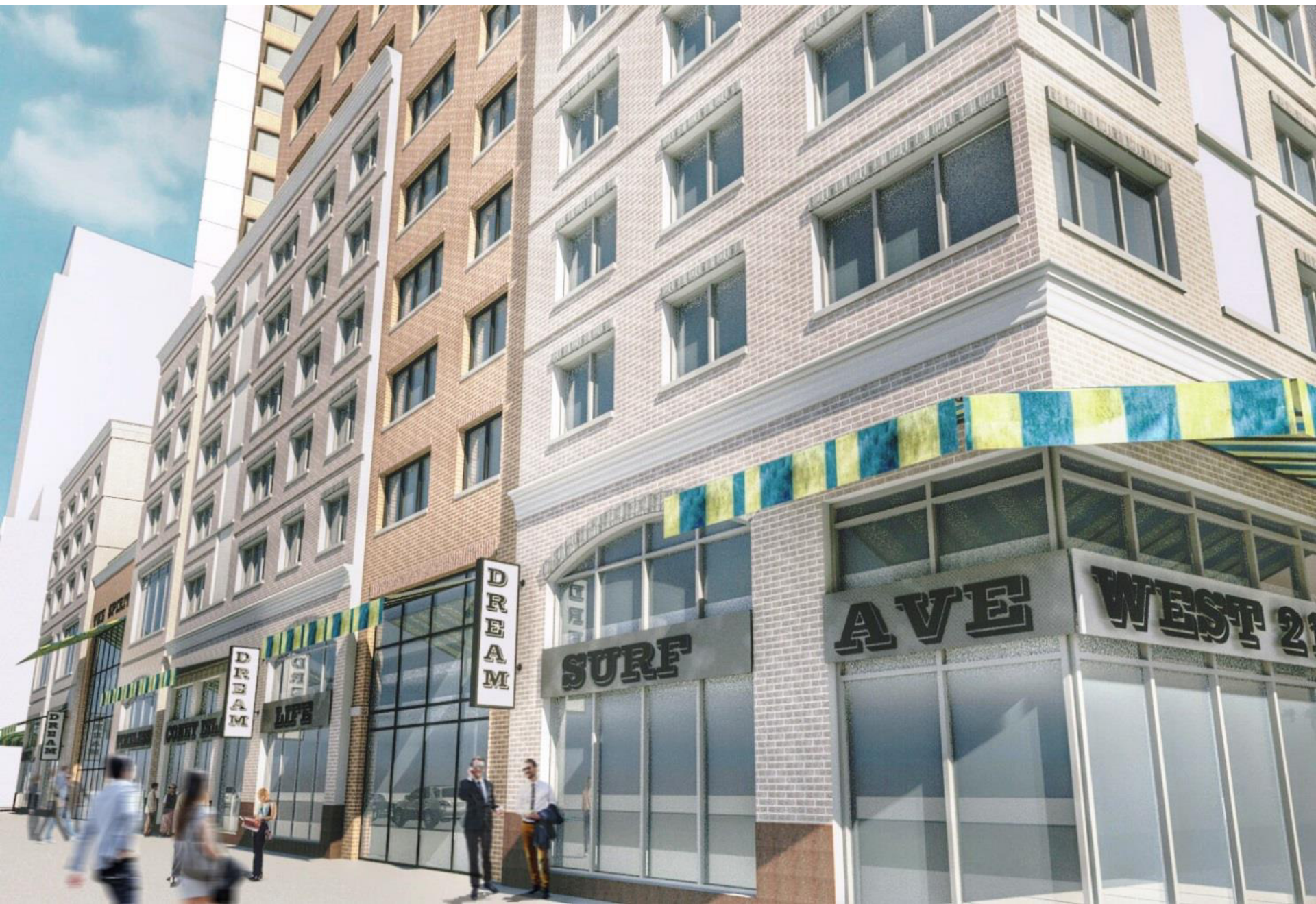
**NORTHWEST VIEW**











# Construction Sources

Construction Sources	%	Funding Amount
First Mortgage (TE Bonds Portion)	51.02%	34,102,621
First Mortgage (OMH Portion)	20.57%	13,750,000
HPD SHLP	12.12%	8,100,000
CIF	2.24%	1,500,000
LIHTC Equity	3.29%	2,200,612
Deferred Developer’s Fee	9.37%	6,263,731
Deferred Reserves	1.38%	925,480
Total Source of Funds	100%	\$66,842,444

## Permanent Sources

Construction Sources	%	Funding Amount
First Mortgage (TE Bonds Portion)	17.71%	11,839,047
First Mortgage (OMH Portion)	20.57%	13,750,000
HPD SHLP	12.12%	8,100,000
CIF	2.47%	1,500,000
LIHTC Equity	36.93%	24,684,145
Deferred Developer's Fee	0.96%	644,252
OMH PDG	0.49%	325,000
NYS HHAP	8.98%	6,000,000
Total Source of Funds	100%	\$66,842,444

# Development Team

- Georgica Green Ventures, LLC & Concern for Independent Living, Inc., Co-Developers
- Stephen B. Jacobs Group, Architect
- Glenwood Development, General Contractor
- Nixon Peabody, Project Attorney
- Christopher Betts, Housing Consultant





# Coney Island Revitalization

- Located 0.2 miles from Coney Island Beach and Boardwalk
- Approx. 7,000 square feet of commercial/retail space
- Schematic Flood Mitigation Measures
- Affordable Housing:
  - 82 Studio Apartments for Homeless Veterans
  - 21 Apartments for households at or below 50% AMI
  - 31 Apartments for households at or below 60% AMI