

**Project:** Allen Estates  
**Developer:** Frontline Development  
**Ward:** 7  
**Eligible Use:** Development of Affordable Housing

The Allen Estates is a proposed multi-phase development led by Frontline Development, a minority- and female-led development group, led by Sheila Wright. The proposal looks to develop an area of the Hough neighborhood leveraging off of the League Park project, through a multi-phase project with a mix of townhomes, mixed-use and commercial development.

This project will create affordable housing in a key neighborhood of the City, close to the amenities of League Park. In accordance with ARPA rules, the City will contract with an eligible private non-profit entity to assist this project.

By Spring 2022, the project looks to break ground on the initial phases of the project, which would include six townhomes and a mixed-use apartments over retail building on either side of E. 66<sup>th</sup> Street at Linwood Avenue. The apartment building would include 72 units, of which 15 (21%) would be affordable and the remainder market-rate.

In order to proceed with the project, they have identified a project gap of approximately \$4,000,000.

To assist with the project gap, the City would provide the following assistance:

Loan Forgiveness:

The loan will be forgiven based on completion of construction and provision of appropriate affordable housing for a period of 30 years.

Estimated Sources & Uses:

<b>Uses</b>		<b>Sources</b>	
Construction Costs	\$11,580,591	HUD 221d Loan	\$9,164,300
Soft Costs	\$3,042,236	HOME	\$600,000
		Equity or other	\$1,858,527
		City	\$3,000,000
<b>Total Uses</b>	<b>\$14,622,827</b>	<b>Total Sources</b>	<b>\$14,622,827</b>

Community Benefits:  
 Chapter 187 Applies  
 Chapter 188 Applies  
 Workforce Development Agreement