

Sun Valley – Housing Phase I

Gateway North

Project Specs

- 6 stories
- 95 units of housing
 - 43 one to five bdrm PBV units between 30% and 60% AMI
 - 52 one to three bdrm LIHTC units at 60% AMI
- 2,597 sqft of ground floor commercial space

Project Updates

- Closed in February 2019
- Construction commenced in April 2019
 - Exterior siding underway.
 - Roofing underway.
 - Building rough-ins underway.
- Construction completion scheduled for September 2020

Resolutions Passed

Resolution 3169 – 1/12/2018 – Predevelopment Funding for Gateway
Resolution 3179 – 4/12/2018 – Inventory removal for Sun Valley Homes
Resolution 3223 – 9/13/2018 – Selection of TC Equity Investor, Construction and Permanent Financing, and Direct Purchaser of Bonds
Resolution 3238 – 11/8/2018 – Construction Contractor at Gateway North, South, Rowhomes, Infrastructure



Sun Valley – Gateway North

Resolution 3241 – 11/8/2018 – 4% LIHTC
Resolution 3243 – 11/8/2018 – Intent to Issue Bond to Finance GWN and Reimburse Expenditures
Resolution 3244 – 11/8/2018 – Multifamily Housing Revenue Bond for GWN

Gateway South

Project Specs

- 6 stories
- 92 units of housing
 - 27 one to three bdrm ACC units between 30% and 60% AMI
 - 31 one to three bdrm LIHTC units between 40% and 60% AMI
 - 34 one to two bdrm market rate units
- 2,727 sqft of ground floor commercial space

Project Updates

- Closed in March 2019
- Construction commenced in April 2019
 - Podium complete – Framing underway.
 - Underground utility work near completion
 - Rough-ins started
- Construction completion scheduled for December 2020

Resolutions Passed

Resolution 3169 – 1/12/2018 – Predevelopment Funding for Gateway
Resolution 3179 – 4/12/2018 – Inventory removal for Sun Valley Homes
Resolution 3238 – 11/8/2018 – Construction Contractor at Gateway North, South, Rowhomes, Infrastructure
Resolution 3242 – 11/8/2018 – 9% LIHTC



Sun Valley – Gateway South

Resolution 3320 – 11/8/2019 – Issuance of PAB