

GENERAL CAPITAL



4TH STREET SOUTH DEVELOPMENT REQUEST FOR PROPOSALS

Submitted by Danna Capital and General Capital Development, LLC
JULY 6, 2021



Project Contact: Luke Samalya, 516-380-4366
Danna Capital



July 6, 2021

Ms. Dawn Reinhart
Neighborhood Housing Development Associate
Department of Planning Development and Assessment
400 La Crosse Street
La Crosse, WI 54601

Re: **Redevelopment of 4th Street South**

Dear Ms. Reinhart,

General Capital and Danna Capital, in collaboration with Couleecap, Engberg Anderson Architects, Excel Engineering, and Loumos Consulting, are pleased to present our proposed redevelopment plan for 4th Street South. The attached proposal responds to the City of La Crosse's specific development goals and proposal requirements as outlined in the RFP. We have visited the site in person and worked closely with our local nonprofit partner and believe that our proposal lays the foundation for a vibrant residential community that responds to the City's current shortage of high quality, affordable and homeless housing.

Our plan is to develop a beautifully designed, 60-unit residential community with approximately 15 units designated for supportive housing for individuals experiencing homelessness. Our proposed project is a mixed-density residential development with one (1) three story building with 3-bedroom direct entry units facing 4th Street. This building will include a small amount of commercial space, leasing office and community space on the ground floor. We have worked with our award-winning architects to create a design that responds to the residential character of La Crosse and the local neighborhood, while helping to tackle the City's ambitious goal to end chronic homelessness. Our plan has been conceptualized to create the most supportive and vibrant community possible.

The cornerstone of our plans includes a close partnership with Couleecap, a local organization with a long history of providing support for individuals experiencing homelessness. Their expertise in combating poverty will assist us in developing an environment and related services that are tailored to the specific needs of this underserved population. Loumos Consulting also brings a history of tremendous success in addressing the unique needs and concerns of this population. His developments have housed over 700 formerly-homeless individuals and families with a 96% success rate in keeping their residents housed. Together, we have developed a plan that will provide both the social and housing solutions needed to empower our residents to achieve their full potential.

General Capital is an established leader in the successful development of high-quality affordable housing projects using a variety of financing strategies, including 4% Housing Tax Credits, which we are proposing to use as our primary source of funding for this project. Complementing General Capital's legacy, Danna Capital brings a sophisticated, data-centered approach to housing development with a foundation in the psychological constructs of housing stability and quality. Together, our companies have the experience and expertise to plan, develop and own this property on a long-term basis. We are excited about this opportunity and are confident in our ability to make this project a reality in the City of La Crosse.

We look forward to discussing our proposal in more detail. In the meantime, please don't hesitate to contact us with any questions you may have.

Sincerely,

General Capital Development and Danna Capital

Developer Contacts:



Sig Strautmanis
General Capital Development
6938 N Santa Monica Blvd, Fox Point, WI 53217
(414) 228-3502
sig@generalcapitalgroup.com



M. Luke Samalya
Danna Capital
(516) 380-4366
luke@dannacapital.com

	Scoring Category	Max Points	Self-Score	Explanation
1	Project Description and Technical Approach	10	10	Our bespoke community design reflects the local architectural legacy and will blend seamlessly into the current residential landscape of the neighborhood. Our team includes the expertise required to provide the safe and integrated social support for individual's experiencing homelessness and our intensive and ongoing asset management will ensure that this housing development continues to enrich our residents and the community for years to come.
2	Financial Soundness and Ability to Leverage Other Funding for Project	10	10	Though evaluated initially as a 9% deal with a variety of soft financing sources, we believe that this project will be a significantly more competitive 4% application with a financial gap that will be easily managed with available soft financing sources. We anticipate supplementing the tax credit award with AHP, HOME Funds from the City, and the City's Affordable Housing Revolving Loan Fund. Our team has more than 20 years of experience and more than 20 successful applications to WHEDA and are well positioned to submit a competitive and compelling application for the development of this housing community.
3	Supportive Housing Services	5	5	Our team includes significant expertise in providing supportive housing for individuals experiencing homelessness. In addition to leveraging the experience of our local partner, Couleecap, which has served the homeless community in La Crosse for many years, consultant Dean Loumos has more than 30 years experience and over 40 successful developments that house chronically homeless individuals. Over 700 homeless families have been housed in these communities, with a 96% success rate at keeping residents housed. We will provide 15 units of housing for individuals experiencing homelessness which will be filled through a referral network managed by Couleecap, who will identify individuals from their current service list that are ready for independent housing. These individuals will be provided with on-site supportive services for 6 months to equip them with the tools they need to live independently and re-integrate into the La Crosse community. The spots vacated in Couleecap's programs when those individuals are moved into our units will in turn be filled by individuals from the City's Continuum of Care Prioritization List. Thus, a tiered structure of support will be provided to address the ongoing needs of the homeless and previously homeless population in La Crosse. The project will be intensively managed by our experienced property management team to ensure a continuous housing quality for our residents and an ongoing, positive relationship with the surrounding neighborhood.
4	Organizational Capacity	10	10	With more than 20 years of experience in affordable housing and a portfolio of 35 housing communities, our development team is well-positioned to navigate the intensive requirements of affordable housing development. Our expertise in bespoke architectural designs, leveraging a variety of financing sources, and intensive and well-managed supportive services will ensure the best possible outcome for our residents and the local neighborhood. We prioritize close communication with our municipal partners and community leaders and look forward to more opportunities to engage them as we continue the design and development process.
5	Anticipated LIHTC Score	5	5	As previously mentioned, this community has been evaluated as both a 9% and 4% LIHTC application. We believe that a 4% provides the best balance between financing feasibility and competitive score. As a 4% application, we currently score the application at 181. In the last round of awards, 4% applications above 176 were awarded. Accordingly, we believe we are well-positioned for a successful application in the upcoming award cycle.
	Total	40	40	



City of La Crosse- 4th Street South Development RFP Application

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Form 3 ☒ Development Budget

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Form 4 ☒ Financing Sources

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SECTION 1

PROJECT SUMMARY

SECTION 1 PROJECT SUMMARY

1. Developer/Applicant Information

Organization: General Capital Development, LLC

Address: 6938 N. Santa Monica Blvd.

City and State: Fox Point, WI Zip: 53217

CEO/Executive Director: David Weiss

Phone: 414-228-3501 Fax:

Email: david@generalcapitalgroup.com

Project Contact Person: Luke Samalya

Phone: 516-380-4366 Fax:

Email: luke@dannacapital.com

Developer Organization Type (check only one):

- ☐ Nonprofit Corporation
- ☒ For-Profit Corporation
- ☐ Other (please specify)

2. Proposed Ownership Structure for Development (check all that apply)

- ☐ Nonprofit
- ☒ Tax credit entity
- ☒ Limited Liability Corporation (LLC) or Limited Liability Partnership (LLP)
- ☐ Other, Describe:

3. Local Partnerships(s) for Supportive Services on Units for Homeless

Organization 1: Couleecap

Organization Address: 201 Melby Street

City, State & Zip: Westby, WI 54667

Executive Director: Hetti Brown

Phone: 608-455-0430 Fax: 608-634-3134

Email: hetti.brown@couleecap.org

Project Contact Person: Hetti Brown

Phone: same as above Fax:

Email:

Organization 2: _____

Organization Address: _____

City, State & Zip: _____

Executive Director: _____

Phone: _____ Fax: _____

Email: _____

Project Contact Person: _____

Phone: _____ Fax: _____

Email: _____

Organization 3: _____

Organization Address: _____

City, State & Zip: _____

Executive Director: _____

Phone: _____ Fax: _____

Email: _____

Project Contact Person: _____

Phone: _____ Fax: _____

Email: _____

SECTION 2

PROJECT DESCRIPTION

SECTION 2 PROJECT DESCRIPTION

Project Characteristics

Project Narrative

1. Please provide a brief summary of the proposed concept and your technical approach to the project. Please include target population, number of units, rental rates and unique aspects of the project. Please describe design considerations used for the units set aside for persons transitioning out of homelessness or other target populations served by this development.

Our proposed community is designed specifically to meet the housing and supportive service needs of individuals experiencing homelessness and other low-income individuals and families. Our residents will be a part of an active, well-supported community that provides a sense of self, well-being and inclusion. Our design has been carefully considered and will reflect the architectural legacy of the surrounding neighborhood, with emphasis on a high level of property management and maintenance that will ensure it continues to enhance the local community for years to come. We have signed a Memorandum of Understanding with Couleecap to initiate a collaborative relationship to ensure homeless individuals and families are aware of the availability of affordable housing units in our development and to specifically establish connections to supportive services and service providers. This relationship, founded in a “hub-and-spoke” model, has proven results in stabilizing homeless individuals and families and moving them toward independence. This is very different from proposing a “homeless facility” which may tend to stigmatize residents and attract opposition from the neighborhood.

Our community will include a total of 60 units, including 35 one-bedroom units, 15 two-bedroom units and 10 three-bedroom units with direct entries. The entire property will be income restricted (up to 80% of county median income). More detail of our proposed rent and income structure is included in Section 5. Amenities will include a fitness center, club room with Wi-Fi café, on-site leasing office and ample parking tucked behind the building.

Our proposed building will occupy the full half block fronting 4th Street between Jackson and Mississippi Streets. We have been in touch with the adjacent property owners and believe we will be able to control the whole block. If selected to continue this process, we will move forward with site control and currently have \$370,000 allocated for the purchase of the remaining lots. This planned allocation would allow us to pay considerably more than the assessed value of the lots. If we are unable to gain site control in a reasonable time, we will redesign our building to account for the smaller footprint. At that time, we would consider alternate options for building height or reduced unit count.

We are proposing a single L-shaped building with an appropriate architectural vocabulary facing 4th Street. We accomplish this by using attached, townhome-style units with individual entrances facing 4th Street. This will create a pleasant, low-density residential character along this primary corridor that will blend naturally into the existing single-family character of the neighborhood. Ample street lighting and pedestrian walkways will enhance the safe and attractive residential character of our community and take advantage of the optimal location of the site with walkable access for our residents to local employers.

The existing alley will be used to enter the rear of the site, running between Mississippi Street and Jackson Street, providing access to the interior of the property. Here, ample surface parking (66 spaces) will be available for residents and visitors, tucked behind the building frontage to maintain the residential character of the neighborhood. Well-manicured green space, including a small community garden space, will create a welcoming and attractive public space. From here, residents and visitors will have access to the ground floor commercial space designed to hold a Community Serving Facility (CSF), our leasing office and community amenity space for residents.

Our project will be certified through the Green Built Home program certified under the Wisconsin Environmental Initiative. This program requires the use of green building technology, high efficiency plumbing fixtures, energy efficient lighting and EnergyStar® furnaces and appliances, among others. Participation in this program assures the

City of La Crosse, 4th St S Development Application

City that our project will meet a stringent third-party verification process. In addition, the City has listed landfill diversion as a priority in the RFP. General Capital has extensive experience with landfill diversion during our demolition activities. We have previously used a third party to verify our landfill diversion and recycling goals (WasteCap Resource Solutions) and have achieved documented diversion of up to 98%. While we currently have no programmatic requirement for third party verification, we will implement the same strategy to maximize landfill diversion through careful reclamation and recycling.

As a team, we take particular care in developing designs that reflect the local historical neighborhood context. We don't use building prototypes and standard floorplans. Each community is unique to its placement in the neighborhood and larger community. We find this approach to be ideal when working in a neighborhood with a strong historical legacy and have also found that a supported population will recognize elements of our design and find it comforting to feel that it fits into the community they call home. Further, we find that our approach of providing a single, unified building with community space as the focal point, allows our residents to build lasting friendships, support circles and comradery. This is very different from many developers using low-density prototypes with a token community building. We find that these repetitive environments are mundane places to live; dominated by garages, asphalt and uninspired cookie-cutter design.

Our proposed community will always be attractively maintained and supported by our professional, high-quality property management firm, Oakbrook Corporation. Intensive asset management is of utmost importance in ensuring success for our residents and their relationship with the neighborhood and the larger La Crosse community. Unlike some of our competition who chose to keep property management in-house, we feel strongly that hiring a large-scale, professional property manager with the right organizational infrastructure and maintenance paradigm, is a more reliable model in the long term. Further, we believe in hiring local community managers (employed by Oakbrook) to run the day-to-day operation is critical. Having first-hand knowledge of Lacrosse, including the key stakeholders in the supportive service and homeless arena, is critical to the long-term success of the property.

Together, these attributes provide a well-rounded, resident-focused community that will promote the wellbeing of our residents and strengthen their relationships with the larger La Crosse community.

2. Describe the non-residential space included in the project and its use.

A **Community Serving Facility (CSF)** will operate out of a dedicated portion of the first-floor commercial space at the site. A Community Serving Facility is a special designation of commercial space that is intended to provide an opportunity for on-site, resident focused services and/or non-profit organizations. We are interested in discussions with local non-profits that serve individuals experiencing homelessness. The CSF will be open year around and be geared towards and affordable to those at 60% or less of AML. These services will be available not just for residents but also open to the public.

Design Quality and Compatibility

3. Attach a concept architectural drawing or picture and site plan of what the proposed development would look like.

Describe what design elements are included that fit the criteria described In Section 1.3 Architectural Design Expectations.

Our design team, anchored by Engberg Anderson Architects, is familiar with La Crosse and has designed several successful projects in the area, including Garden Terrace in La Crosse as well as being the designer of La Crosse Public Market. Engberg Anderson has a particular talent for blending traditional building forms with progressive, contemporary design. Their proposed concept includes the use of traditional 12/12 gable forms and traditional building materials to reflect the local vernacular architecture. More importantly, the team has specific experience with designing environments for homeless individuals and families, as well as highly supportive residential projects. This includes Capuchin Apartments in Milwaukee, a 38-unit supportive housing community for very low income and homeless families developed by St. Benedict the Moor and Heartland Housing, Inc. In addition, Engberg Anderson

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has been involved in the following projects: Baraboo Homeless Housing, Fairchild Building, Fresh Start Housing, Garden Terrace Kane Street, Heartland Housing – Capuchin Apartments, Heartland Housing – Rethke Terrace, Heartland Housing – Maskani Place, LaCrosse Public Market, St. Anthony’s Apartments. This experience is critical to the designer’s understanding of how to program spaces, designing functional unit interiors and most importantly, creating a strong sense of security and stability for the property and surrounding neighborhood.

We have already reached out to local elected officials and community organizations and intend to launch an inclusive, neighborhood-focused outreach campaign to address the neighborhood’s desires and concerns to ensure a positive outcome for this important cornerstone project.

4. If your proposal contains rental unit(s), what is the anticipated monthly rent(s)? Who will maintain ownership of rental unit(s)? How will the rental unit(s) be managed?

Danna Capital and employees of General Capital will maintain ownership of the project. Michael Weiss and David Weiss, principals of General Capital will have control of the ownership entity. The units will be managed the Oakbrook Residential of Madison. Oakbrook Residential is part of the larger Oakbrook Corporation—an integrated real estate services company proudly and professionally serving Wisconsin and Illinois since 1987. Oakbrook Corporation manages over 6,000 apartments in both market-rate and affordable housing. Oakbrook Corporation currently manages a significant number of affordable housing assets for General Capital. The monthly rent and utility allowance schedule is below:

AMI	BRs	# Units	Net Rents	Utility Allowance	Gross Rents
30%	1 BR	15	\$ 418	\$ 35	\$ 453
40%	1 BR	2	\$ 570	\$ 35	\$ 605
50%	1 BR	1	\$ 696	\$ 35	\$ 731
60%	1 BR	13	\$ 872	\$ 35	\$ 907
80%	1 BR	4	\$ 1,000	\$ 35	\$ 1,035
40%	2 BR	4	\$ 682	\$ 44	\$ 726
50%	2 BR	1	\$ 863	\$ 44	\$ 907
60%	2 BR	5	\$ 1,045	\$ 44	\$ 1,089
80%	2 BR	5	\$ 1,100	\$ 44	\$ 1,144
50%	3 BR	10	\$ 998	\$ 50	\$ 1,048

5. What type of exterior materials will you use for the development? What types of architectural features does it have to enhance the aesthetic appeal of the homes?

The proposed design will include a combination of traditional building materials reflecting the surrounding neighborhood including masonry, traditional siding (horizontal cement board) as well as vertical board-and-batten siding that is intended as a symbolic gesture toward the simple traditional Mississippi River cottage-style architecture. A key feature of our building is a series of direct-entry, two-story townhome-style units that reinforce a low-density, pedestrian massing on both 4th and Jackson Streets. These direct entry units will add vitality and life to the street. In addition, our building will be anchored by commercial space at the corner of 4th and Jackson, the primary corner of the development and a gateway to the neighborhood coming from the south. This commercial space will house our Community Serving Facility as previously described. This mixed-use building form reflects the character of traditional neighborhood development typical to historic La Crosse neighborhoods.

Maintenance

6. Will there be any shared property or a Homeowner’s Association? How will it be maintained?

There will no shared property or a Homeowner’s Association.

Please complete the following Excel forms

- **Form 2a, Units by Bedroom Count and Affordability**
- **Form 2b, Project Schedule** (provide an estimate of the schedule of work).
- **Form 2C, LIHTC self-score**
- **Attachment A, include preliminary architectural drawings or concept picture and site plan.**

Form 2A
Bedrooms and Income Levels

Supportive Housing Units for Homeless								
% of Median Income	Studio	One Bdrm	Two Bdrm	Three Bdrm	Four Bdrm	Five Bdrm	Beds	Total Units /Beds
30%		15						15
Subtotal Homeless Units	0	15	0	0	0	0	0	15
Low-Moderate Income Housing Units								
% of Median Income	Studio	One Bdrm	Two Bdrm	Three Bdrm	Four Bdrm	Five Bdrm	Beds	Total Units /Beds
40%		2	4					6
50%		1	1	10				12
60%		13	5					18
80%		4	5					9
								0
								0
								0
								0
								0
Subtotal Low Mod Income Housing Units	0	50	15	10	0	0	0	45
Common Area Units / Unrestricted Managers' Units								0
Market Rate Units								0
Total Units	0	50	15	10	0	0	0	60

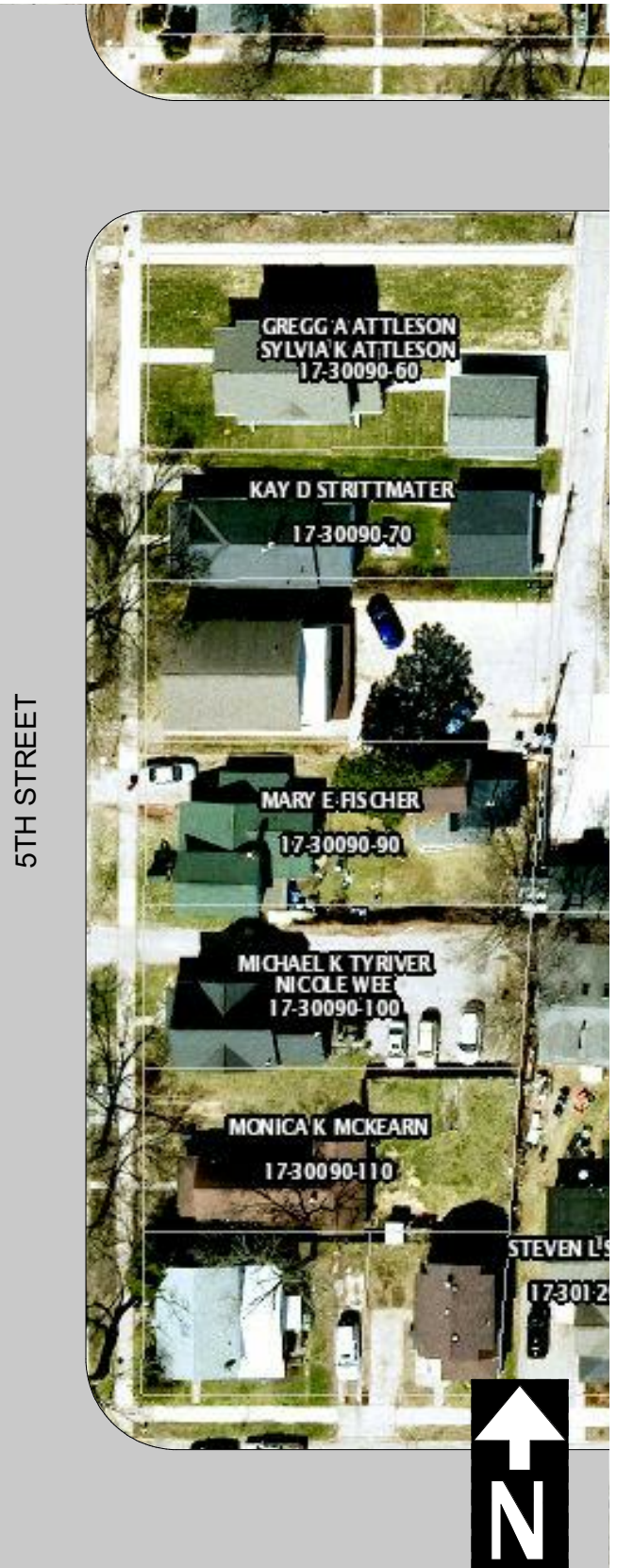
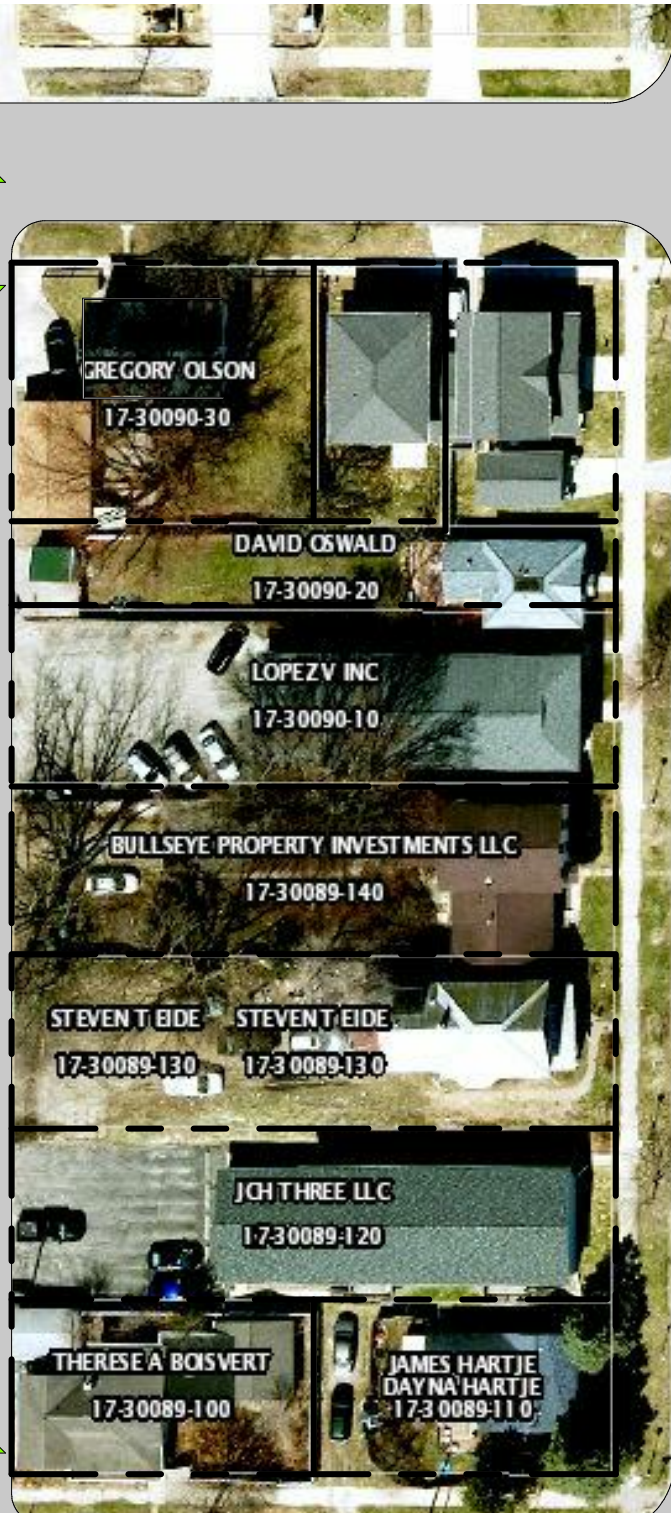
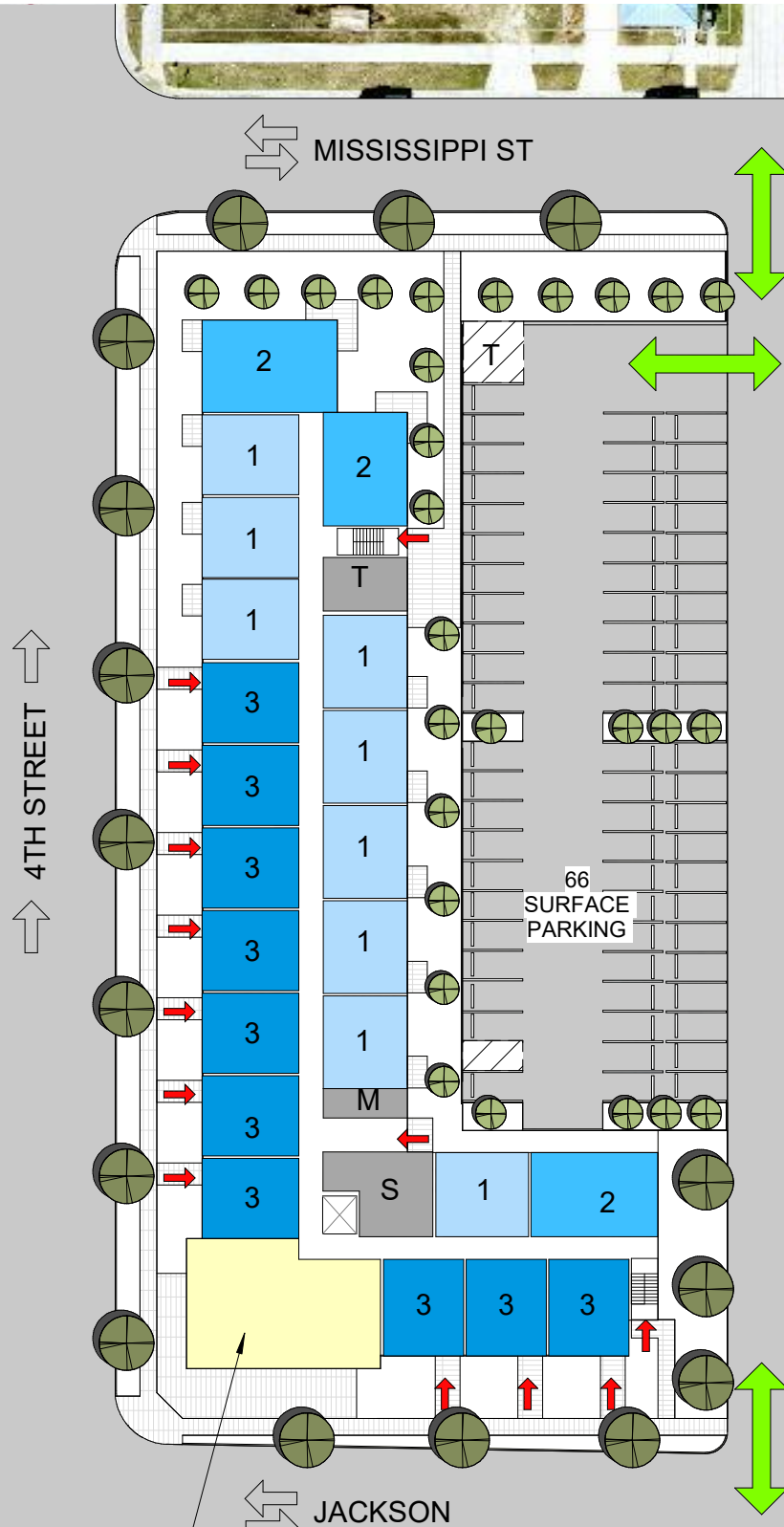
Form 2B Project Schedule

DEVELOPER NAME _____

Category	Tasks	Date Completed or Expected Completion	Status
Site Control	Purchase and Sale Agreement / Option	8/15/2021	
Site Control	Maximum Extensions	11/15/2022	
Site Control	Closing	11/15/2022	
Feasibility/Due Diligence	Site survey	8/30/2021	
Feasibility/Due Diligence	Market study	9/15/2021	
Feasibility/Due Diligence	Phase I Environmental Assessment	6/30/2022	
Feasibility/Due Diligence	Phase 2 Environmental Assessment	9/30/2022	If necessary
Feasibility/Due Diligence	Capital needs assessment	N/A	
Feasibility/Due Diligence	Support of project by relevant neighborhood association	10/1/2021	
Feasibility/Due Diligence	Relocation of existing tenants	N/A	
Financing	Appraisal	9/30/2022	
Financing	Financial underwriting	8/15/2021	
Financing	Application for funding (specify source):*	Dec-21	WHEDA State and Federal LIHTC
Financing	Application for funding (specify source):	Dec-21	City Home and Revolving Loan Fund
Financing	Application for funding (specify source):	6/30/2022	AHP
Financing	Construction cost estimate	9/30/2022	
Financing	Lender selection	6/30/2022	
Financing	Funding for services	9/30/2022	
Financing	Award date for funding source (specify):*	Spring 2022	WHEDA State and Federal LIHTC
Financing	Award date for funding source (specify):	Dec-21	City Revolving Loan and HOME Funds
Financing	Award date for funding source (specify):	11/15/2022	AHP Award
Design/Permitting	Preliminary drawings completed	8/30/2021	
Design/Permitting	Zoning approval	10/15/2021	
Design/Permitting	Site plan approval	10/15/2021	
Design/Permitting	Building permit application submitted	11/1/2022	
Design/Permitting	Building permits issued	11/10/2022	
Design/Permitting	Final Plans and Specs Completed	11/1/2022	
Construction	Selection of general contractor	N/A	Bedrock Construction, an affiliate of General Capital, will be GC
Construction	Begin construction	12/15/2022	
Construction	Issued certificate of occupancy	12/31/2023	
Occupancy	Selection of management entity	N/A	Oakbrook has been selected
Occupancy	Selection of service providers	N/A	Coulee Cap has been selected as lead provider
Occupancy	Begin lease-up	6/30/2023	
Occupancy	Placed in service - 1st Building	12/31/2023	
Occupancy	Placed in service - Last Building	N/A	
Occupancy	Projected First LIHTC Year	2024	

Form 2C LIHTC Self-Score		
Scoring Categories	2020 Points	Applicant Points
Lower income areas	5	5
Energy Efficiency and Sustainability	20	20
Mixed-Income Incentive	12	0
Serves Large Families	5	5
Serves Lowest-Income Residents	60	60
Supportive Housing	15	15
Veteran Housing	5	5
Rehab/Neighborhood Stabilization	25	0
Universal Design	18	18
Financial Leverage	36	12
Eventual Tenant Ownership	3	0
Development Team	12	9
Areas of Economic Opportunity	28	15
Rural areas with out recent tax credit awards	8	0
Workforce Housing Communities	11	11
Community Service Facilities	5	5
Total Points	269	180

Self-score using the recently proposed new scoring for the 2021-2022 QAP, as detailed here:
<https://www.wheda.com/globalassets/documents/tax-credits/htc/2021/2021-htc-sample-application.pdf>



COMMUNITY SERVING FACILITY
& LEASING OFFICE

JACKSON

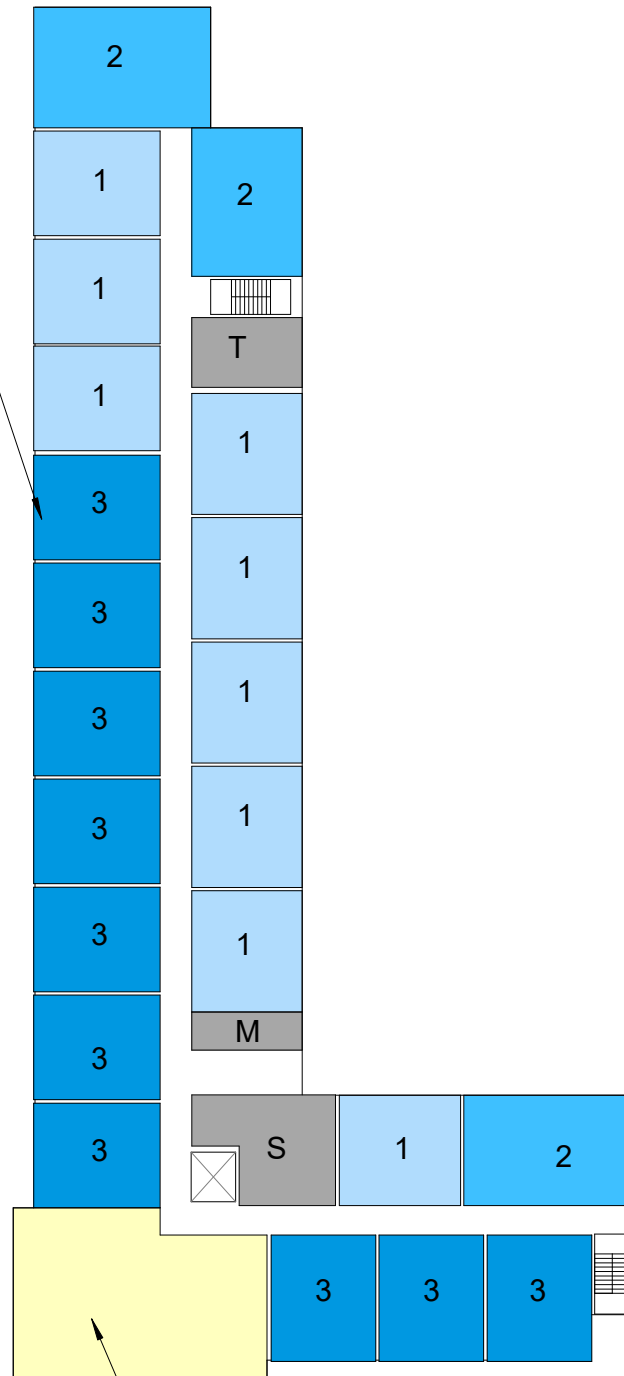
5TH STREET

4TH STREET

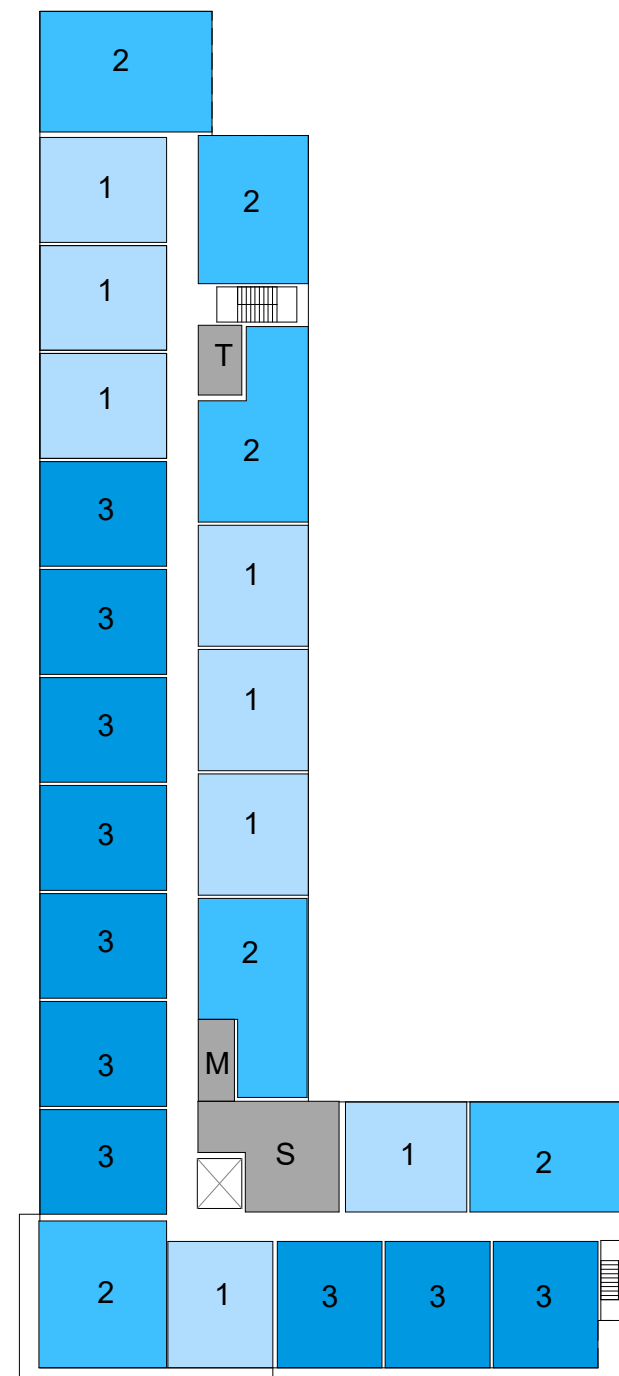
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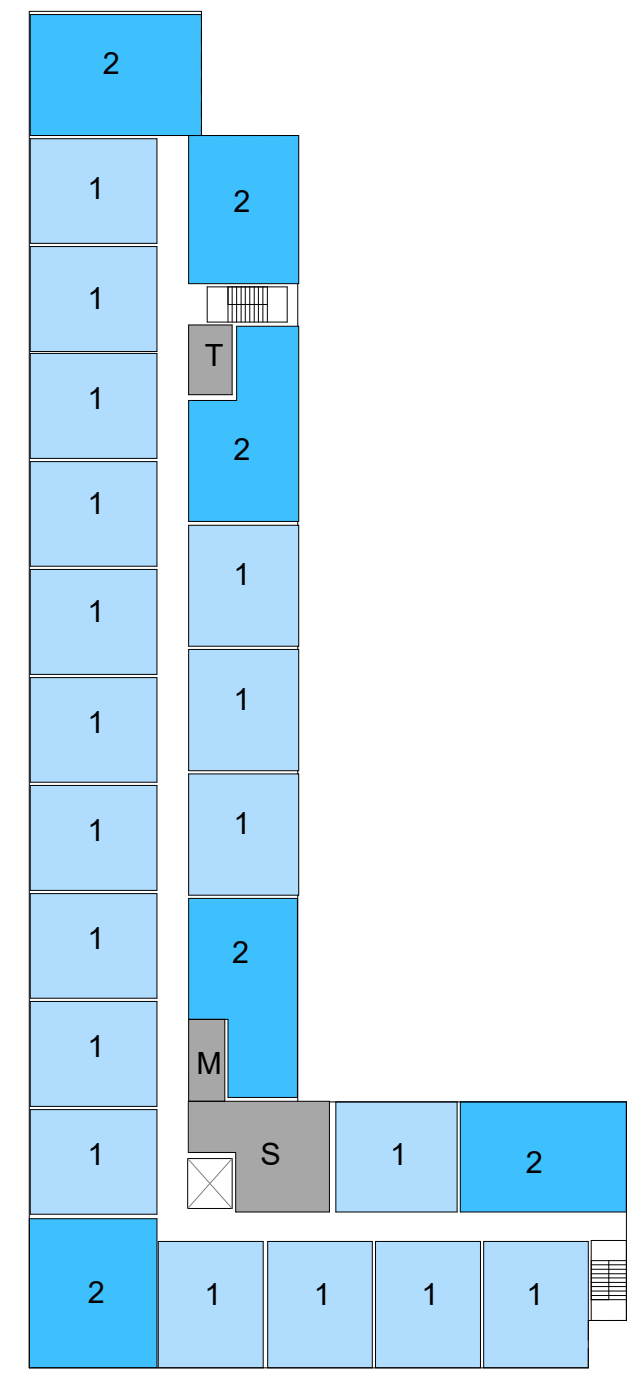
2 STORYS WALK-UPS 3BR UNITS



LEVEL ONE



LEVEL TWO



LEVEL THREE



LA CROSSE - RFP

07/01/2021

PLANS

UNIT TOTALS

		UNIT SF		L1	L2	L3	TOTAL	PERCENT	
ONE BEDROOM	1A	700			9	8	18	35	58%
TWO BEDROOM	2A	900			3	6	6	15	25%
THREE BEDROOMS	3A	1400	2 STORY W.U.		10	0	0	10	17%
								60	
					22	14	24	60	100%







SECTION 3

DEVELOPMENT BUDGET

SECTION 3 DEVELOPMENT BUDGET

Development Budget Narrative

Please provide a brief description regarding the concept's development budget. Please explain the choices the development team proposes to make around cost as they relate to both opportunities for project savings and long-term project sustainability (complete Form 3).

The total project budget is projected to be \$13,943,442 at this point. With the recent rise in construction labor and material costs, General Capital is continuously looking for project savings while at the same time maintaining the aesthetic appeal of the building and the comfort and safety of future residents. Because General Capital will use its in-house contracting company to build the project, we are able to better control costs and work disruptions caused by material shortages and delays. We also strive to "engineer value" into the project prior to bidding, rather than going back to de-content the project afterward. We do this by carefully designing for structural efficiency, uniform unit layouts, buying from the same material suppliers and the like. Even in this very difficult bidding environment, we recently closed a \$17.2 million transaction with the School Sisters of St. Francis in the City of Milwaukee.

The project will be certified as a Wisconsin Green Built Home, which will help ensure the long-term environmental sustainability of the building and its impact on the environment. Much of this program is focused on energy efficiency, including high efficiency furnaces (95% AFUE) and boilers, high efficiency lighting (100% LED) and water efficient toilets, showerheads and faucets.

Finally, we also negotiate with our third party vendors including debt, equity, legal team, architects etc. to drive down the costs and enhance the terms and proceeds of financing products to benefit the transaction.

Please complete the following Excel forms

➤ **Form 3: Development Sources and Uses Budget**

Form 3: Development Sources and Uses Budget

Instructions:

- Enter costs by source in Columns H, I, J, K, etc. The yellow total cells will auto calculate.
- Do not combine funding sources in a column.
- Add as many columns and rows as you need.
- Assume \$130,000 in total land costs.

Acquisition Costs:

Land
Existing Structures
Liens
Closing, Title & Recording Costs
Extension payment
Other Describe
Other Describe

SUBTOTAL

							NOTES
Total Project Cost	Source:	Source:	Source:	Source:	Source:	Source:	Assumed in the 500k are the additional lots
	(Specify)	(Specify)	(Specify)	(Specify)	(Specify)	(Specify)	
\$ 500,000.00							
N/A							
N/A							
35,000							
-							
-							
-							
\$ 535,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Construction:

Demolition
New Building
General Requirements
Contractor Profit
Contractor Overhead
New Construction Contingency 5%
Rehab Contingency #REF!
Accessory Building
Site Work / Infrastructure
Off site Infrastructure
Environmental Abatement (Building)
Environmental Abatement (Land)
Sales Tax
Bond Premium
Equipment and Furnishings
Letter of Credit
Other Construction Costs Describe

SUBTOTAL

125,000						
8,079,500						
432,725						
463,448						
181,745						
486,621						
-						
-						
450,000						
-						
-						
-						
275,000						
20,438						
-						
\$ 10,514,477	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Soft Costs:

Buyer's Appraisal
Market Study

7,500						
7,000						

Architect	277,500							
Engineering	75,000							
Environmental Assessment	75,000							
Geotechnical Study	-							
Boundary & Topographic Survey	-							
Legal - Real Estate	70,000							
Green Consultant	25,000							
Developer Fee	1,260,000							
Project Management / Development Consultant Fees	-							
Other Consultants	-							
Other Soft Contingency	75,000							
SUBTOTAL	\$ 1,872,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Pre-Development / Bridge Financing

Bridge Loan Fees	-							
Bridge Loan Interest	-							
SUBTOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Construction Financing

Construction Loan Fees	100,000							
Construction Loan Expenses (Appraisal, 3rd Party Rpts)	-							
Construction Loan Legal	-							
Construction Inspections	24,000							
Construction Period Interest	256,000							
Construction Utility Expense	40,000							
Construction insurance	40,000							
Lease-up Period Interest	-							
SUBTOTAL	\$ 460,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Permanent Financing

Permanent Loan Fees	30,477							
Permanent Loan Expenses (Appraisal, 3rd Party Rpts)	-							
Permanent Loan Legal	15,000							
LIHTC Fees Federal and Sate	60,000							
LIHTC Legal (Syndication/Organizational)	-							
LIHTC Owners Title Policy	-							
State HTF Fees	-							
Tax Credit AP Fee	2,000							
SUBTOTAL	\$ 107,477	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Capitalized Reserves

Operating Reserves	256,533							
Replacement Reserves	-							
Other Reserves	3,300							
SUBTOTAL	\$ 259,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Other Development Costs

Real Estate Tax	25,000							
Insurance	-							

Relocation	-						
Bidding Costs	-						
Permits, Fees & Hookups	34,500						
Impact/Mitigation Fees	-						
Development Period Utilities	-						
Nonprofit Donation	-						
Accounting/Audit	25,000						
Marketing/Leasing Expenses	60,000						
Lease Commission	37,500						
Organizational- Legal and Accountig	12,500						
Carrying Costs at Rent up/ Lease Up Reserve	-						
SUBTOTAL	\$ 194,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Bond Related Costs of Issuance (4% Tax Credit/Bond Projects Only)

Issuer Fees & Related Expenses	-						
Bond Counsel	-						
Trustee Fees & Expenses	-						
Underwriter Fees & Counsel	-						
Placement Agent Fees & Counsel	-						
Borrower's Counsel - Bond Related	-						
Rating Agency	-						
SUBTOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total Development Cost:	\$ 13,943,287						
Total Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Number of Units	60.00						
Total Cost Per Unit	\$ 232,388						

SECTION 4

FINANCING SOURCES

SECTION 4 FINANCING SOURCES

Financing Narrative

1. Provide a short narrative to Form 4, Financing Sources and any assumptions with regards to the project's financing. Describe any assumptions made for the amount of LIHTC funding. Describe and other unique financing details as they pertain to the project.

We have extensive experience in managing the nuanced financing involved in the successful development and managing of these communities. Though our initial evaluation is subject to some change, the following assumptions highlight the primary financial details of interest:

- 1) *We are anticipating \$1M in HOME funds from the City, which is in-keeping with initial conversations with City staff and our experience with other municipalities.*
 - 2) *We are also currently assuming \$1M from the City's Revolving Loan Fund. Though we know that \$800k was the initial target number, our initial conversations suggest this number is negotiable, especially as we are proving units for individuals experiencing homelessness.*
 - 3) *We are also assuming AHP funding, awarded via a competitive application process. We believe this community will be a highly competitive application for these funds, especially with the units dedicated to individuals experiencing homelessness.*
 - 4) *Our financial model includes \$195k in deferred fee, which is in keeping with other projects on which we've worked.*
 - 5) *We are currently underwriting State Credit Equity at 76 cents per credit dollar, equating to an estimated \$2.7M in state credits. Similarly, we are underwriting Federal Credit Equity at 87 cents per credit dollar, equating to an estimated \$5.2M in federal credits. Though naturally subject to some variation, our conservative estimates are based on our previous experience and we believe the underwriting is fair.*
 - 6) *For the sake of modeling as conservatively as possible, we have not included other sources that may be available, including the Neighborhood Revitalization Acquisition and Demolition Grant Program. If we are selected to continue this process, we will explore these additional sources of financing.*
2. Describe how your organization is uniquely positioned to obtain the proposed financing as compared to other organizations. If applicable, describe any gap in funding and possible ways to address the gap (complete form 4).

As mentioned previously, our development organizations, Danna Capital and General Capital, have significant experience in successful financing. With more than 35 successful credit applications, we are confident in our underwriting and financial assumptions.

By partnering on this and other projects, Danna Capital and General Capital are able to leverage each other's strengths. Unique development perspectives have produced a tested partnership that involves effective brainstorming and creative problem solving to meet challenges as they are presented. In addition to universally accessible financial sources, as a minority-owned business, Danna Capital may be eligible to access alternate sources of financing to which other development firms may be ineligible. If selected for continuation in this process, we may pursue additional conversations with WHEDA.

As you will read in Section 6, Question 6, we initially evaluated this project as a 9% deal and had a significant financial gap (more than \$2M). We pivoted to modeling as a 4% deal and found that our previous gap is addressed almost entirely by a manageable deferred fee. Thus, we are able to present our response without any gap in funding. We also understand that the City is requesting a 30-year period of affordability to be placed on the units through a deed restriction. We are comfortable with this and agree to implement it.

Please complete the following Excel forms

➤ **Form 4: Financing Sources**

Form 4 Financing Sources

DEVELOPER NAME _____

Bridge Financing

Source	Amount	Anticipated Interest Rate	Loan Term	Amortization Period	Source of Repayment
	\$ -				
	\$ -				
	\$ -				
	\$ -				
	\$ -				
	\$ -				
	\$ -				
	\$ -				
Total Bridge Financing	\$ -				

Permanent Financing

Sources	Amount	Grant or Loan	Public or Private	Application Date	(Projected) Award Date	Interest Rate	Loan Term	Amortization Period	Repayment Structure (e.g. deferred, cash flow only, etc.)
First Mortgage	\$ 3,047,662.00								
City Home	\$ 1,000,000.00								
City Loan	\$ 1,000,000.00								
AHP	\$ 750,000.00								
Deferred Fee	\$ 194,745.00								
Managing Member Fee	\$ 100.00								
	\$ -								
	\$ -								
	\$ -								
	\$ -								
	\$ -								
Subtotal	\$ 5,992,507.00								

Sources (excluding LIHTC Equity)

\$ 5,992,507.00

Expected LIHTC Equity

\$ 7,950,780.00 from LIHTC Calculation (Form 6E)

Total Residential Sources

\$ 13,943,287.00

Total Development Cost (Form 3)

\$ 13,943,287

SECTION 5

PROJECT OPERATIONS

SECTION 5 PROJECT OPERATIONS

Operating Pro Forma Narrative

1. Provide a narrative explanation of the proposed financial plan for covering operating expenses for 15-years and maintaining the quality of the apartment over the 30-year period of affordability. As the operation of the project may require a rental subsidy, describe your organizations track record in securing such subsidies.

The project is not assuming a rental subsidy currently. This is something General Capital will likely seek out in the future. General Capital has had great success in attracting rental subsidies thru local public housing authorities and the 8BB process with HUD numerous times.

The pro-forma will cover the operating expenses and maintain the quality of the building for 30 years due to conservative assumptions and reserves built into the transaction. First, operating expenses grow 3% a year while revenue only grows 2% year. Secondly, the project assumes a 7% vacancy for the life of the deal, which is higher than the project is expected to perform. There is also a \$300 per unit annual required replacement reserve contribution growing 3% annually that can be used for repairs to the building. In addition, the project will have an approximately \$250,000 operating deficit reserve which is equal to 6 months of operating expenses and debt service to assist the project if needed.

After including these conservative assumptions, the property maintains a debt service coverage ratio starting at a 1.20 in stabilized year 1 growing to 1.25 on the first mortgage debt in year 15 which is a strong financial indicator for the project. It is also important to keep in mind the project, if repairs or refresh of the building is needed, can apply for credits again after the first 15-year initial compliance period is over.

Case Management, Supportive Housing, Residential Support Services

2. Describe how the case management or permanent supportive services model will work and how will it lead to housing stability and self-sufficiency for homeless individuals or families. Describe how these services will be funded.

Case management supports/long term supports will be individualized to meet each tenant's unique needs. Supportive services and case management may be provided by Couleecap as well as a number of other partner agencies in the local Continuum of Care. For example, someone who has graduated from one of Couleecap's permanent supportive housing programs, may have stabilized while in that program, secured an income, and sought long term supports from another agency in the community. As a result, that person may no longer need the intensive supports offered by Couleecap, but would be eligible for long term supports in the community. Such long-term supports may be secured from County Human Services and Mental Health, Independent Living Resources, Family & Children's Center to name a few. Each support is funded by a variety of funding sources to include Medicaid, County funding, etc. Tenants referred from Couleecap or other partners to the new development will have long term supports in place prior to referral for the units. As people become more and more independent, their reliance on such supports may fade, based on needs.

3. Describe your organization's experience and success in working with individuals or families who were homeless and the necessary supportive services to ensure they become stabilized.

Couleecap has provided programs and services to individuals and households experiencing poverty for over 55 years. As an agency, Couleecap has provided permanent supportive housing, transitional housing, tenant based housing and prevention services for over 20 years.

City of La Crosse, 4th St S Development Application

Currently, Couleecap operates two Permanent Supportive Housing Programs (total of 40 units), a Tenant Based Rental Assistance Program (30-40 units), a Rapid Rehousing Program (10 units) and is a provider of eviction prevention services in 4 counties in Western WI. For the two Permanent Supportive Housing Programs, Couleecap works with the local continuum of care to identify individuals and households who are homeless and in the most need of housing and intensive case management supports. Households are supported in a Housing First Model. Upon entry into the program, households are encouraged to complete an assessment that identifies their strengths and areas where they are in need of support and development. From there, a housing stabilization plan is created, which allows the household to identify the most pressing needs and the approaches and supports they are going to require to make progress towards self-sufficiency. Couleecap case managers provide guidance and supports to each household as they make their way down the path to self-sufficiency. Areas identified may include tenant/landlord rights and responsibilities, food security, financial management, household management and skill development, transportation, legal needs, mental health and health care, employment.

Case managers meet weekly, or often times more, to support tenants to maintain stable housing. Progress is documented in monthly case notes. In addition, housing stability plans are reviewed every 6 months and progress noted, goals adjusted and new goals developed.

While tenants can stay in the program long term, when households become more stabilized, and tenants are managing well, they are encouraged to start considering alternative housing options. Additionally, case managers work to enroll tenants in long term case management, other than Couleecap supports, as a way to further develop their "safety net". When households are ready to move into more independent situations, they are encouraged to do so.

4. Describe your organizations participation in the HMIS system and La Crosse's Continuum of Care. Include any other unique aspects of this partnership.

Couleecap is the lead agency for the Coordinated Entry System in HMIS. Couleecap staff manage the Coordinated Entry System, coordinate case conferencing, provide technical support to participating agencies and monitor for compliance. Additionally, Couleecap maintains ongoing communication with the Wisconsin Balance of State Continuum of Care (funder for CE system) related to performance and agency monitoring compliance.

5. DEVELOPER: Describe your plan for any other residential support services such as formation of a resident association, community building activities, job training, physical activity, GED classes, etc. Describe from Developer's perspective how they will coordinate with local partner agency(ies).

Providing a community that supports the physical, mental, and emotional well-being of our residents is of primary importance.

To this end, our project will feature a Community Serving Facility (CSF), which will be designed to provide supportive services to those living at or below 60% AMI. If selected for continuation, we will continue our initial discussions with local community support providers, which may target health care, educational programs, job training, etc. This benefits not only residents and community members, but the CSF as well, as we are able to provide the commercial space at well-below market rents to the selected organization.

Additionally, as we are anticipating applying for AHP funding, we will need to meet requirements for providing Empowerment Services. Though again, it is too early to provide specifics, these provided services may include continuing education, computer training classes, etc.

Our development will also feature an active property manager and supporting team, which may organize monthly events for residents to promote a sense of engagement, social support, and community. Some past examples provided in other communities include: Halloween Trick or Treating, Holiday Gift Wrapping Events, Family Movie Nights, Yoga and Meditation groups, etc.

In addition to these social and vocational services, we will consciously support the physical well-being of our residents with access to an on-site fitness center and outdoor green space.

Please complete the following Excel Forms

- **Form 5A, Proposed Rents**
- **Form 5B, Operating Service and Rent Subsidy Sources**
- **Form 5C, Operating Pro Forma**

**Form 5A
Proposed Rents**

DEVELOPER NAME _____

A	B	C	D	E	F	G	H	I	J	K	L
% of Median Income Served	Number of Units or Beds	Unit Size (Number of Bedrooms)	Average Square footage of unit	Tenant - Paid Monthly Rent	Tenant - Paid Utilities	Sum of Tenant - Paid Rent and Utilities (E + F)	PHA / HUD / USDA Subsidy Payment *	Gross Monthly Rent (G + H)	Annual Gross Tenant Paid Rental Income ** (B x E) x 12	Annual Gross Rental Subsidy Income *** (B x H) x 12	Annual Gross Rental Income J+K
30%	15	1	700	\$ 418.00	\$ 35.00	\$ 453.00	\$ -	\$ 453.00	\$ 75,240.00	\$ -	\$ 75,240.00
40%	2	1	700	\$ 570.00	\$ 35.00	\$ 605.00	\$ -	\$ 605.00	\$ 13,680.00	\$ -	\$ 13,680.00
50%	1	1	700	\$ 696.00	\$ 35.00	\$ 731.00	\$ -	\$ 731.00	\$ 8,352.00	\$ -	\$ 8,352.00
60%	13	1	700	\$ 872.00	\$ 35.00	\$ 907.00	\$ -	\$ 907.00	\$ 136,032.00	\$ -	\$ 136,032.00
80%	4	1	700	\$ 1,000.00	\$ 35.00	\$ 1,035.00	\$ -	\$ 1,035.00	\$ 48,000.00	\$ -	\$ 48,000.00
40%	4	2	900	\$ 682.00	\$ 44.00	\$ 726.00	\$ -	\$ 726.00	\$ 32,736.00	\$ -	\$ 32,736.00
50%	1	2	900	\$ 863.00	\$ 44.00	\$ 907.00	\$ -	\$ 907.00	\$ 10,356.00	\$ -	\$ 10,356.00
60%	5	2	900	\$ 1,045.00	\$ 44.00	\$ 1,089.00	\$ -	\$ 1,089.00	\$ 62,700.00	\$ -	\$ 62,700.00
80%	5	2	900	\$ 1,100.00	\$ 44.00	\$ 1,144.00	\$ -	\$ 1,144.00	\$ 66,000.00	\$ -	\$ 66,000.00
50%	10	3	1400	\$ 998.00	\$ 50.00	\$ 1,048.00	\$ -	\$ 1,048.00	\$ 119,760.00	\$ -	\$ 119,760.00
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common Area Units /Unrestricted Mgr's Units				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Market Rate Units				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	60								\$ 572,856.00	\$ -	\$ 572,856.00

Form 5B
Operating, Service and Rent Subsidy Sources (Not Applicable)

DEVELOPER NAME _____

ANNUAL OPERATING SUBSIDY SOURCES (Do Not Include Service or Rent Subsidy Dollars Here)

Source and Type	Proposed Funding	Committed / Conditional Funding	Total Funding	Length of Commitment
Other:	\$ -	\$ -	\$ -	
Other:	\$ -	\$ -	\$ -	
Other:	\$ -	\$ -	\$ -	
Other:	\$ -	\$ -	\$ -	
Total Annual Operating Subsidy Sources	\$ -	\$ -	\$ -	

ANNUAL SERVICE FUNDING SOURCES (Do Not Include Operating or Rent Subsidy Dollars Here)

Source and Type	Proposed Funding	Committed / Conditional Funding	Total Funding	Length of Commitment
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
Total Annual Services Funding Sources	\$ -	\$ -	\$ -	

ANNUAL RENT SUBSIDY SOURCES (Do Not Include Operating or Service Funding Sources Here)

Source and Type	Proposed Funding	Committed / Conditional Funding	Total Funding	Length of Commitment
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
Total Annual Rent Subsidy	\$ -	\$ -	\$ -	

Total Rent Subsidy Reported on Form 5A \$ -

Form 5C

Operating Pro Forma

DEVELOPER NAME

REVENUES

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Residential Income								
Annual Gross Tenant Paid Rental Income	Escalator 2%	\$ 572,856.00	\$ 584,313.12	\$ 595,999.38	\$ 607,919.37	\$ 620,077.76	\$ 632,479.31	\$ 645,128.90
Annual Gross Rental Subsidy Income	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Operating Subsidy Sources	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other: Laundry	2%	\$ 14,040.00	\$ 14,320.80	\$ 14,607.22	\$ 14,899.36	\$ 15,197.35	\$ 15,501.29	\$ 15,811.32
Other: Pets	2%	\$ 1,800.00	\$ 1,836.00	\$ 1,872.72	\$ 1,910.17	\$ 1,948.38	\$ 1,987.35	\$ 2,027.09
Total Residential Income	=	\$ 572,856.00	\$ 584,313.12	\$ 595,999.38	\$ 607,919.37	\$ 620,077.76	\$ 632,479.31	\$ 645,128.90
Total Annual Service Funding		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Residential Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PROJECT INCOME	=	\$ 572,856.00	\$ 584,313.12	\$ 595,999.38	\$ 607,919.37	\$ 620,077.76	\$ 632,479.31	\$ 645,128.90
Less Annual Residential Vacancy	Annual % 7%	\$ (40,100)	\$ (40,902)	\$ (41,720)	\$ (42,554)	\$ (43,405)	\$ (44,274)	\$ (45,159)
Less Annual Non-Residential Vacancy	%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EFFECTIVE GROSS INCOME (EGI)	=	\$ 548,596.08	\$ 559,568.00	\$ 570,759.36	\$ 582,174.55	\$ 593,818.04	\$ 605,694.40	\$ 617,808.29

EXPENSES

		Cost Per Unit (Y1)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Operating Expenses-									
Management - On-site	Escalator 0%	549	\$ 32,916	\$ 33,574	\$ 34,246	\$ 34,930	\$ 35,629	\$ 36,342	\$ 37,068
Management - Off-site	0%	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounting	0%	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Services	0%	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	3%	375	\$ 22,500.00	\$ 23,175.00	\$ 23,870.25	\$ 24,586.36	\$ 25,323.95	\$ 26,083.67	\$ 26,866.18
Real Estate Taxes	3%	950	\$ 57,000.00	\$ 58,710.00	\$ 60,471.30	\$ 62,285.44	\$ 64,154.00	\$ 66,078.62	\$ 68,060.98
Payroll	3%	1400	\$ 84,000.00	\$ 86,520.00	\$ 89,115.60	\$ 91,789.07	\$ 94,542.74	\$ 97,379.02	\$ 100,300.39
Administration	3%	350	\$ 21,000.00	\$ 21,630.00	\$ 22,278.90	\$ 22,947.27	\$ 23,635.69	\$ 24,344.76	\$ 25,075.10
Utilities	3%	650	\$ 39,000.00	\$ 40,170.00	\$ 41,375.10	\$ 42,616.35	\$ 43,894.84	\$ 45,211.69	\$ 46,568.04
Operating & Maintenance	3%	850	\$ 51,000.00	\$ 52,530.00	\$ 54,105.90	\$ 55,729.08	\$ 57,400.95	\$ 59,122.98	\$ 60,896.67
Free internet	3%	167	\$ 10,000.00	\$ 10,300.00	\$ 10,609.00	\$ 10,927.27	\$ 11,255.09	\$ 11,592.74	\$ 11,940.52
Other	0%	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses			\$ 317,415.76	\$ 326,609.08	\$ 336,071.61	\$ 345,811.30	\$ 355,836.34	\$ 366,155.14	\$ 376,776.38
		Cost Per Unit (Y1)							
Replacement Reserve	Escalator 3%	300	\$ 18,000.00	\$ 18,540.00	\$ 19,096.20	\$ 19,669.09	\$ 20,259.16	\$ 20,866.93	\$ 21,492.94

Form 5C

Operating Pro Forma

Operating Reserve	0%	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Reserves			\$ 18,000.00	\$ 18,540.00	\$ 19,096.20	\$ 19,669.09	\$ 20,259.16	\$ 20,866.93	\$ 21,492.94
Residential Support Service Expenses	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PROJECT EXPENSES		=	\$ 335,415.76	\$ 345,149.08	\$ 355,167.81	\$ 365,480.39	\$ 376,095.50	\$ 387,022.07	\$ 398,269.32
NET OPERATING INCOME (EGI - Total Expenses)		=	\$ 213,180.32	\$ 214,418.92	\$ 215,591.55	\$ 216,694.16	\$ 217,722.54	\$ 218,672.33	\$ 219,538.97

DEBT SERVICE

	Loan Amount	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
First Mortgage	\$ 3,047,662.00	\$ 177,650.00	\$ 177,650.00	\$ 177,650.00	\$ 177,650.00	\$ 177,650.00	\$ 177,650.00	\$ 177,650.00
City Home	\$ 1,000,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
City Loan	\$ 1,000,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Lender 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lender 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Residential Lender	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT SERVICE		\$ 197,650.00	\$ 197,650.00	\$ 197,650.00	\$ 197,650.00	\$ 197,650.00	\$ 197,650.00	\$ 197,650.00
Gross Cash Flow		\$ 15,530.32	\$ 16,768.92	\$ 17,941.55	\$ 19,044.16	\$ 20,072.54	\$ 21,022.33	\$ 21,888.97
Debt Coverage Ratio		1.07857483	1.084841495	1.090774348	1.096352939	1.101555995	1.106361392	1.110746125

REVENUES

	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Residential Income								
Annual Gross Tenant Paid Rental Income	\$ 658,031.48	\$ 671,192.11	\$ 684,615.95	\$ 698,308.27	\$ 712,274.43	\$ 726,519.92	\$ 741,050.32	\$ 755,871.33
Annual Gross Rental Subsidy Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Operating Subsidy Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other: Laundry	\$ 16,127.55	\$ 16,450.10	\$ 16,779.10	\$ 17,114.68	\$ 17,456.98	\$ 17,806.11	\$ 18,162.24	\$ 18,525.48
Other: Pets	\$ 2,067.63	\$ 2,108.99	\$ 2,151.17	\$ 2,194.19	\$ 2,238.07	\$ 2,282.84	\$ 2,328.49	\$ 2,375.06
Total Residential Income	\$ 658,031.48	\$ 671,192.11	\$ 684,615.95	\$ 698,308.27	\$ 712,274.43	\$ 726,519.92	\$ 741,050.32	\$ 755,871.33
Total Annual Service Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Residential Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PROJECT INCOME	\$ 658,031.48	\$ 671,192.11	\$ 684,615.95	\$ 698,308.27	\$ 712,274.43	\$ 726,519.92	\$ 741,050.32	\$ 755,871.33
Less Residential Vacancy	\$ (46,062.20)	\$ (46,983.45)	\$ (47,923.12)	\$ (48,881.58)	\$ (49,859.21)	\$ (50,856.39)	\$ (51,873.52)	\$ (52,910.99)
Less Non-Residential Vacancy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EFFECTIVE GROSS INCOME (EGI)	\$ 630,164.45	\$ 642,767.74	\$ 655,623.10	\$ 668,735.56	\$ 682,110.27	\$ 695,752.48	\$ 709,667.53	\$ 723,860.88

Form 5C

Operating Pro Forma

EXPENSES								
Operating Expenses-	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Management - On-site	\$ 37,809.87	\$ 38,566.06	\$ 39,337.39	\$ 40,124.13	\$ 40,926.62	\$ 41,745.15	\$ 42,580.05	\$ 43,431.65
Management - Off-site	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 27,672.16	\$ 28,502.33	\$ 29,357.40	\$ 30,238.12	\$ 31,145.26	\$ 32,079.62	\$ 33,042.01	\$ 34,033.27
Real Estate Taxes	\$ 70,102.81	\$ 72,205.89	\$ 74,372.07	\$ 76,603.23	\$ 78,901.33	\$ 81,268.37	\$ 83,706.42	\$ 86,217.61
Payroll	\$ 103,309.40	\$ 106,408.69	\$ 109,600.95	\$ 112,888.98	\$ 116,275.65	\$ 119,763.91	\$ 123,356.83	\$ 127,057.54
Administration	\$ 25,827.35	\$ 26,602.17	\$ 27,400.24	\$ 28,222.24	\$ 29,068.91	\$ 29,940.98	\$ 30,839.21	\$ 31,764.38
Utilities	\$ 47,965.08	\$ 49,404.03	\$ 50,886.15	\$ 52,412.74	\$ 53,985.12	\$ 55,604.67	\$ 57,272.81	\$ 58,991.00
Operating & Maintenance	\$ 62,723.57	\$ 64,605.27	\$ 66,543.43	\$ 68,539.74	\$ 70,595.93	\$ 72,713.81	\$ 74,895.22	\$ 77,142.08
Free internet	\$ 12,298.74	\$ 12,667.70	\$ 13,047.73	\$ 13,439.16	\$ 13,842.34	\$ 14,257.61	\$ 14,685.34	\$ 15,125.90
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Residential Operating Expenses	\$ 387,708.98	\$ 398,962.15	\$ 410,545.36	\$ 422,468.34	\$ 434,741.15	\$ 447,374.12	\$ 460,377.89	\$ 473,763.43
Replacement Reserve	\$ 22,137.73	\$ 22,801.86	\$ 23,485.92	\$ 24,190.49	\$ 24,916.21	\$ 25,663.70	\$ 26,433.61	\$ 27,226.62
Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Reserves	\$ 22,137.73	\$ 22,801.86	\$ 23,485.92	\$ 24,190.49	\$ 24,916.21	\$ 25,663.70	\$ 26,433.61	\$ 27,226.62
Estimated Residential Support Service Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PROJECT EXPENSES	\$ 409,846.71	\$ 421,764.01	\$ 434,031.27	\$ 446,658.84	\$ 459,657.36	\$ 473,037.82	\$ 486,811.50	\$ 500,990.04
NET OPERATING INCOME (EGI - Total Expenses)	\$ 220,317.74	\$ 221,003.73	\$ 221,591.82	\$ 222,076.72	\$ 222,452.91	\$ 222,714.66	\$ 222,856.03	\$ 222,870.83
DEBT SERVICE								
	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
First Mortgage	\$ 177,650.00	\$ 177,651.00	\$ 177,652.00	\$ 177,653.00	\$ 177,654.00	\$ 177,655.00	\$ 177,656.00	\$ 177,657.00
City Home	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
City Loan	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Lender 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lender 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Residential Lender	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT SERVICE	\$ 197,650.00	\$ 197,651.00	\$ 197,652.00	\$ 197,653.00	\$ 197,654.00	\$ 197,655.00	\$ 197,656.00	\$ 197,657.00
Gross Cash Flow	\$ 22,667.74	\$ 23,352.73	\$ 23,939.82	\$ 24,423.72	\$ 24,798.91	\$ 25,059.66	\$ 25,200.03	\$ 25,213.83
Debt Coverage Ratio	1.114686278	1.118151334	1.121121083	1.123568688	1.125466266	1.126784853	1.127494367	1.127563571

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (the "MOU") is made this 1st day of July 2021 (the "Effective Date"), by and between the Couleecap and General Capital ("Developer").

WITNESSETH

WHEREAS, the Developer, along with its partners, is the developer/owner of the subject proposed 60-unit apartment development to be located at 1100 E Block of 4th St. South, La Crosse, WI.

WHEREAS, Couleecap is an organization which assists homeless individuals and families and formally homeless individuals and families to stabilize, provide services, and move toward independence.

WHEREAS, the intent of this Memorandum is to confirm our mutual desire and commitment to initiate a collaborative relationship to ensure homeless individuals and families are aware of the availability of affordable housing units in this development, and establish communication to connect future low-income residents with appropriate services and service providers.

WHEREAS, the Developer is seeking financial support from the Wisconsin Housing and Economic Development Authority (WHEDA) through the Section 42 Low Income Housing Tax Credit Program (LIHTC).

WHEREAS, anticipating that the application will be well received by WHEDA, and hopeful that it will receive funding that will allow construction of the community, the Developer wishes to proactively establish an area referral network that includes Couleecap.

NOW THEREFORE, Developer and Couleecap agree:

- 1) The proposed project intends to provide 15 "Homeless units" at rents affordable to those earning 30% or less of the area median income. The target population for a "homeless unit" is person who is homeless or formally homeless and who is engaged with Couleecap or another local group supporting homeless people.
- 2) The project will be required to hold open a vacant "homeless unit" for 30 days or until the property management agent, in collaboration with Couleecap or other partners, finds a person meeting the target homeless definition and requisite income qualifications to lease the unit.
- 3) Couleecap will act as a liaison with the Developer to solicit applicants/applications for the units designated to serve those who are homeless/formerly homeless.
- 4) Couleecap will refer households who are stabilized and connected with long term supports to the Developer to fill vacancies. This referral pattern will create vacancy in Couleecap programs to serve those who are chronically homeless and on the COC Prioritization list, thereby creating movement within the homeless system. This process will also allow for thoughtful housing matches to assure housing stability and to ensure that those who are seeking housing are matched with the most appropriate services and housing options.

- 5) Couleecap will make available any services to tenants for which they are eligible.
- 6) Should the proposed project be developed, Developer and/or its property management agent will, during lease-up and whenever there is a vacant unit, contact Couleecap and other area local partners asking for referrals of prospective residents who are homeless meeting the income qualifications. This contact will be made by the Developer or their onsite management agent staff via email or phone.
- 7) The Developer's property management agent will establish a waiting list of prospective residents based on referrals described above.

Administrative Provisions

Duration

This MOU is subject to the project receiving an award from WHEDA, with operations expected to commence on December 31st, 2023. The initial period shall be 30 years from commencement of leasing operations. Either party may terminate this agreement with 30 days' notice at the end of the initial period.

Amendments

This MOU may be amended when such an amendment is agreed to in writing by all signatories. The amendment will be effective on the date a copy is signed by all parties.

Confidentiality

It is agreed that by virtue of entering into this MOU they will have access to certain confidential information regarding the other party's operations related to this project. It is further agreed that the parties will not at any time disclose confidential information and/or material without the consent of that party unless such disclosure is authorized by this MOU or required by law. Unauthorized disclosure of confidential information shall be considered a material breach of this MOU. Where appropriate, client releases will be secured before confidential client information is exchanged. Confidential client information will be handled with the utmost discretion and judgment.

Nondiscrimination

There shall be no discrimination of any person or group of persons on account of race, color, creed, religion, sex, marital status, sexual orientation, age, handicap, ancestry, or national origin in the operation of the project.

Signatories:

Couleecap

By: Hetti Brown

Date: 7/5/21

Name: Hetti Brown

Title: Executive Director

General Capital Development, LLC

By: [Signature]

Date: 7/6/21

Name: Sig Strautmanis

Title: Authorized Agent

SECTION 6

ORGANIZATIONAL CAPACITY

SECTION 6 ORGANIZATIONAL CAPACITY

General

1. Indicate the roles of the Developer in the project (check all that apply)

- ☒ Ownership Entity
- ☒ Managing Partner or Managing Member
- ☐ Social Service Provider
- ☐ Property Management
- ☒ Sponsoring Organization
- ☒ Developer
- ☒ Other, describe: General Contractor

2. Describe the proposed ownership entity and if the relationship between the ownership entity and the Developer is expected to change over time.

The long-term ownership entity of our proposed project will be a project specific Limited Liability Company formed at the time of receiving an allocation of tax credits and obtaining a tax credit equity investor. This entity will include the investor (typically a large bank or other institution) and Danna Capital/General Capital, as developer and Managing Member of the LLC. This ownership structure will remain in place for at least 17 years, as is typical for a Housing Tax Credit project. After 17 years, Danna Capital/General Capital will likely buy out the investor and become the sole owner of the property.

3. Describe the Developer's experience assembling and financing heavily leveraged projects, coordinating with multiple community stakeholders and elected officials. Describe any experience working with supportive housing units. Include photographs of past projects as attachment B (no more than three (3))

General Capital has extensive experience putting together complex transactions in difficult financing environments. General Capital was the first developer to successfully close a 4% State Housing Tax Credit deal with WHEDA in the first year of the program (Berkshire – Stevens Point). Further, General Capital was one of the only private developers in the state to close a LIHTC allocation in the middle of the recession in 2009 (Beerline B Apartments, which remains one of the largest private tax credit allocation in WHEDA's history at \$2.4 million of annual credit). We are currently in "closing mode" on four tax credit allocations awarded in last year's round, one of only two developers to receive awards on all four applications made.

Because affordable housing tends to be controversial, especially in communities that have not seen high-quality affordable housing, Danna Capital and General Capital have become experts in public outreach, community participation and stakeholder engagement. This is a necessary attribute to any successful affordable housing developer and will be critical in the case of orienting a project toward helping the homeless. We are fully aware of the need for "high touch" neighborhood and community engagement for this project and are prepared to roll up our sleeves to get the job done. We have reached out to the PPH Neighborhood Group and Washburn Neighborhood Group to solicit input into our design and programming. Unfortunately, we were unable to connect with them prior to submission. However, we remain committed to engaging with both municipal and community leaders throughout this process to design and maintain the best possible community.

Specific to supportive housing, both Danna Capital and General Capital have experience with special needs housing, supportive housing and transitional housing targeting homeless individuals and families. Luke Samalya, President of Danna Capital, previously worked with Movin' Out of Madison, a non-profit organization with mission of finding housing solutions to people and families with disabilities. General Capital has previously developed highly supportive projects for non-profits including St. Catherine Residence for Women in Milwaukee, Mercy Housing Lakefront, Jewish Family Services, Movin' Out and the School Sisters of St. Francis. Each of these projects (and two for JFS) included elements of supportive or assisted housing.

4. Is your organization or any affiliate currently engaged in any project workouts? No ☒ Yes ☐, explain:
5. Indicate record of securing and/or syndicating LIHTC allocations, note any potential conflict resulting from upcoming or present obligations.

We have closed over 35 LIHTC transactions and have no upcoming or present conflicts associated with our La Crosse proposal.

6. What is the Developer's plan should they not successfully obtain LIHTC funding for 9% tax credits?

We initially evaluated this development as a 9% deal, though were deterred by a significant financial gap, even with HOME and the City's revolving loan fund, which would be required to commit more than \$2M. We believe a more conscientious financial strategy involving a 4% credit application best positions this community for success, while allowing the City to continue to invest elsewhere. As an additional benefit, though no true market rate units are permitted, 4% deals allow for near-market-rate 80% AMI units, allowing for the opportunity for an additional group of potential residents. For example, a working family of 3 could make over \$55,000 and be housed in our community. These 80% units are less common and provide significant community value to young people and working families living in the area.

The 4% tax credit application process is competitive, with approximately 70% of submitted applications awarded. Accordingly, though we are confident that this community scores competitively, we are unable to guarantee an award of 4% credits. Alternatively, we believe this project may be a candidate for the WHEDA's Innovation Set-Aside. WHEDA plans to release scoring criteria for this Set-Aside in the following months, though details are not currently available. We believe that the plan to provide homeless housing and related services may make this project well-positioned for this slightly less-competitive application process.

Pending these considerations, if we are unsuccessful in the 2022 round for 4% credits, we would re-evaluate the application for the subsequent round as a 9% and 4% application. The 2023 round will feature a new QAP with revised scoring criteria. In addition to the potential change in project scoring, typically in the first year of a new QAP, application rates are reduced, improving our chances for a successful application.

7. Why should the City choose you over the other qualified affordable housing developers?

Our team includes significant expertise in providing supportive housing for individuals experiencing homelessness. In addition to leveraging the experience of our local partner, Couleecap, which has served the homeless community in La Crosse for a number of years, our consultant Dean Loumos has more than 30 years' experience and over 40 successful developments that house chronically homeless individuals. Over 700 homeless families have been housed in these communities, with a 96% success rate at keeping residents housed. Dean will serve as consultant to the project and assist in programming the building and creating appropriate management processes to ensure a smooth running property.

Supporting this experience, President of Danna Capital, Luke Samalya, has a master's degree from Marquette University in Clinical Mental Health Counseling with a specialization in Alcohol and Drug Addiction. Prior to transitioning his career to development, Luke worked as a therapist, treating patients experiencing housing instability and homelessness. Luke was inspired to become an affordable housing developer by the Housing First Movement, which prioritizes providing safe and affordable housing as a means to improve clinical mental health outcomes. He brings his personal passion and extensive experience in providing care for at-risk individuals to the team.

Personnel

8. List the names of key members of organization's development team, their title and their years of experience in affordable housing.

Name	Title (e.g., President, project manager)	Years of Experience
Luke Samalya	President, Danna Capital	5
David Weiss	CEO, General Capital	23
Josh Hafron	Partner, General Capital	16
Sig Strautmanis	Partner, General Capital	22

9. Name the individual who will serve as lead for the development team and who will direct and coordinate the development effort to completion. This person must remain on the project and be the primary point of contact unless substitution is approved by the City of La Crosse. Describe their relevant experience below, particularly with development of housing with special needs or supportive housing units. Attach their resume as attachment C.

Luke Samalya, President, Danna Capital

Please see the attached resume.

References

10. List the names of three (3) references for the developer. References that are relevant to the scope of work are most desirable (other municipalities that developer has worked with, LIHTC limited partner investor, community group that has worked with the developer, etc.)

Name	Title/Organization	Phone & Email	Relationship
Ryan Kernosky	City of Stevens Point	715-346-1568 rkernosky@stevens point.com	Community Development Director
Randy Meyer	City of Sheboygan Falls	920-467-6625 mayor.meyer@cityofshe boyganfalls.com	Mayor
Kyle Kochtanek	Business Development Officer/ US Bank	573-268-2557 kyle.kochtanek@us bank.com	Investor

Property Management

11. A key indicator of success will be the ability of the project to maintain the property. Briefly summarize the anticipated management plan for this project.

Our team will engage Oakbrook Corporation, a professional third party property management firm based in Madison. We have found that hiring a third party firm achieves better results and accountability for compliance, occupancy and property maintenance. Oakbrook has over 8,000 units under management and has extensive experience with the product and program we are proposing. A key element of our successful property management strategy is to hire a local community manager as well as maintenance director. We have found that having a manager who is familiar with local people, stakeholders and subcontractors allows a property to perform to its fullest potential.

12. Will management be provided on site? If yes, what will be the form of management?

Our property will have an on-site property manager and maintenance office. We will use a third party form of property management to ensure a smooth lease up and ongoing occupancy.

Equal Opportunity (MBE/WBE), Non-discrimination, Section 3 Compliance

13. What will the Development Team's approach be to ensuring strong participation by local businesses? What is the Developer's prior experience in attracting and utilizing minority-owned and women-owned businesses?

We understand and appreciate the City's desire to support local subcontractors and professional trades. While we have not evaluated the local sub pool for potential trades with the size and experience appropriate for this project, we typically hire local and/or regionally-based superintendents and use a Construction Manager form of delivery in the field. This allows us to tap local subcontractors and professional trades. We are also committed to following WHEDA's minority and emerging business utilization goals. After construction is complete, our professional property manager will typically hire a local on-site property manager and maintenance personnel to run the property on a day-to-day basis. This allows us to maintain a connection with the local community on an ongoing basis.

14. Describe the approach and methods the Developer would utilize to employ residents of a development and other individuals eligible as Section 3 participants?

We have extensive experience tapping minority-owned and women-owned businesses as well as employing Section 3 participants. We will engage in the process early and explore the local sub pool for qualifying businesses. We will also engage with local agencies such as the Western Wisconsin Workforce Development Center and on-line job boards to seek out qualified Section 3 participants as well require our subcontractors to do so.

Please complete the following Excel Forms

- **Form 6, Developer Experience**
- **Attachment B, include up to 3 photographs of similar projects developed by Developer Described in question 3**
- **Attachment C, Resume of lead coordinator of project**

Form 6 Developer Experience

DEVELOPER NAME

Project History

Projects Completed	Role (owner, developer, etc.)	City and State	Number of Units	Date Development Activities Began	Placed in Service Date	Sources of Financing (LIHTC, HOME, CDBG, etc.)
Berkshire Niles, MF, NC	Owner, Developer, Contractor	Niles, MI	53	02/2017	02/2019	LIHTC, AHP, Section 42
Four Flags Apartments, MF, R	Owner, Developer	Niles, MI	88	12/2017	12/2019	LIHTC, Section 42, Section 8
Brassworks Apartments, MF, NC	Owner, Developer, Contractor	Delavan, WI	73	06/2018	06/2020	LIHTC, HOME, HTF, Section 42, Federal/State Historic, TIF
Ruxton Apartments, MF, NC	Owner, Developer, Contractor	Platteville, WI	71	10/2017	10/2019	LIHTC, HOME, HTF, Section 42, AHP, TIF, WEDC Grant
Harbor City Flats, MF, R	Owner, Developer	Benton Harbor, MI	81	01/2017	01/2019	LIHTC, HOME, HTF, Section 811, Section 42
Berkshire Muskegon, MF, NC	Owner, Developer, Contractor	Muskegon, MI	84	04/2016	04/2018	LIHTC, Section 42, Project Based Traveling Vouchers
Berkshire Paw Paw, MF, NC	Owner, Developer, Contractor	Paw Paw, MI	43	02/2015	02/2017	LIHTC, Section 42
Lakeside Gardens, MF, R	Owner, Developer, Contractor	Fon Du Lac, WI	80	11/2014	11/2016	LIHTC, Section 42, Section 8
Berkshire Stevens Point, MF, NC	Owner, Developer, Contractor	Stevens Point, WI	88	03/2020	05/2021	LIHTC, HOME, HTF, AHP, TIF
Niles Post Office Apartments, MF, NC	Owner, Developer, Contractor	Niles, MI	63	2019	2021	LIHTC, Section 811
Albert Kahn Apartments, MF, NC	Owner, Developer, Contractor	Jackson, MI	73	2019	2021	LIHTC, Section 811
Berkshire Sheboygan Falls, MF, NC	Owner, Developer, Contractor	Sheboygan Falls, WI	65	2019	2021	LIHTC, Federal/State Historic, TIF
Greenwich Apartments, MF, NC	Consultant, Contractor	Milwaukee, WI	53	2014	2016	LIHTC

Pipeline

Projects Currently Being Developed	Role (owner, developer, etc.)	City and State	Number of Units	Date Development Activities Began	End (projected Placed in Service Date)	Sources of Financing (LIHTC, HOME, CDBG, etc.)
Example: <i>Heritage Town Center, MF, NC</i>	<i>Developer</i>	<i>La Crosse, WI</i>	<i>50</i>	<i>01/2009</i>	<i>08/2010</i>	
Berkshire Johnsbury, MF, NC	Owner, Developer, Contractor	Johnsbury, IL	68	11/2020	11/2021	LIHTC, TIF, Project Based Traveling Vouchers
Orchard Ridge Apartments, MF, R	Owner, Developer, Contractor	Ashwaubenon, WI	43	01/2021	10/2021	LIHTC, Section 8
Ten21 Apartments, MF, NC	Owner, Developer, Contractor	Muskegon, MI	73	11/2020	11/2021	LIHTC, Section 811
The Grove, MF, NC *	Owner, Developer, Contractor	Stevens Point, WI	102	07/2020	12/2022	LIHTC, HOME, AHP, CDBG, HTC
Berkshire Ashwaubenon, MF, NC *	Owner, Developer, Contractor	Ashwaubenon, WI	75	06/2020	12/2022	LIHTC, HOME, AHP, HTC
MLK Library Apartments, MF, NC	Owner, Developer, Contractor	Milwaukee, WI	93	07/2020	12/2022	LIHTC, HOME, HTF, TIF
River West Food Accelerator Apartments, MF, NC	Owner, Developer, Contractor	Milwaukee, WI	91	07/2020	12/2022	LIHTC, HOME, HTF, TIF

* Danna Capital is a 24% partner in this project.

GENERAL CAPITAL



BEERLINE B APARTMENTS

AFFORDABLE HOUSING

Affordable Housing

The partners of General Capital have been involved in the development, management and ownership of affordable multifamily housing projects since the 1980's. Our commitment to affordable housing involves development, acquisition and rehabilitation housing.

General Capital's new construction of affordable rental housing has involved the use of 9% and 4% tax credits as well as other Federal and local housing programs. General Capital has successfully developed a well-known senior housing brand, the "Berkshire". Berkshire independent senior apartments are designed to specifically meet the housing and supportive services needs to allow today's independent living elderly to comfortably age in place. Berkshire residents are a part of an active, well-rounded community that provides a sense of self, well-being and inclusion. The Berkshire's commitment to quality was recognized with a Charles Edson Tax Credit Excellence Award for the Berkshire Grafton in 2003.

General Capital is also focused on the acquisition and preservation of apartment projects currently regulated by HUD, the IRS or State Housing Agencies and non-regulated multi-family properties that are candidates for repositioning as affordable properties. The firm has extensive experience utilizing both public and private resources to preserve the affordability of housing. Transactions have involved the investment of new tax credit equity and more conventional debt and equity strategies.



HIDE HOUSE LOFTS - MILWAUKEE, WI

General Capital Acquires, Rehabilitates and Develops Affordable Housing

THESE PRACTICES ARE THE BASIS OF GENERAL CAPITAL'S SUCCESS:

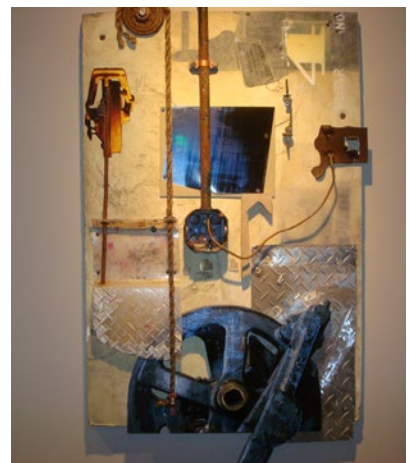
- Working with non-profit organizations
- Emphasizing community collaboration with local organizations and community business leaders
- Structuring innovative transactions with a deep understanding of property subsidy, rehabilitation and financing vehicles
- Maximizing environmental conservation through sustainable development including the redevelopment and renewal of environmentally contaminated properties
- Engaging high quality property management firms and intensive asset management
- Utilizing best practice construction methods and high quality materials that ensure quality and durability of product
- Working closely with state agencies to achieve mutual objectives



GENERAL CAPITAL

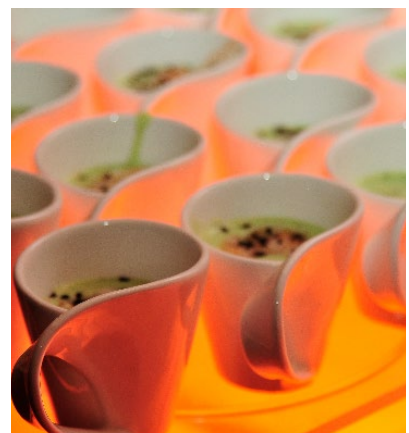
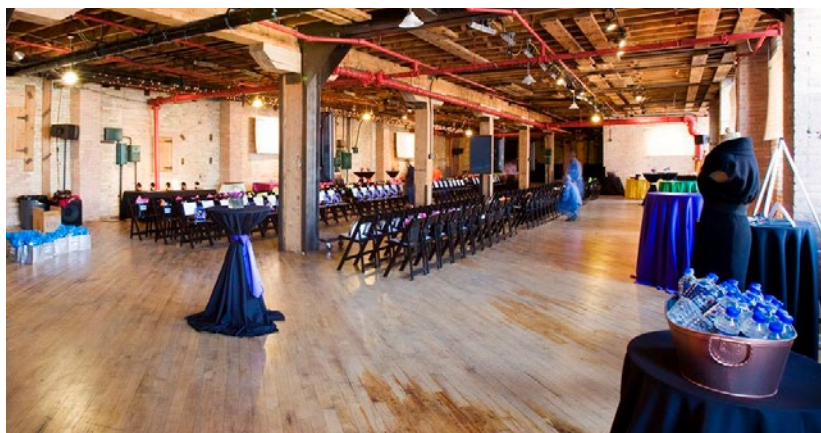


INTERIORS, COMMUNITY AND ART



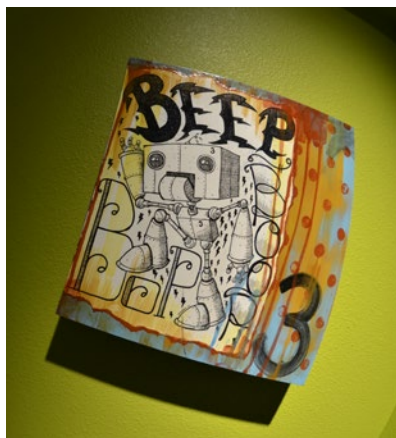
GENERALCAPITAL





GENERAL CAPITAL

INTERIORS, COMMUNITY AND ART



General Capital Team

David Weiss

CHIEF EXECUTIVE OFFICER



David is Chief Executive Officer of General Capital. He began his career in New York with Citibank's Leveraged Capital Group in the 1980s. David later became a Vice President in Citibank's Institutional Recovery Management group, where he was involved in corporate workouts, restructuring and lender litigation. In 1993, David moved to Citicorp's Real Estate Group in Chicago, where he was Vice President and team leader in the Shopping Centers Group, managing a debt portfolio in excess of \$400 million. He joined General Capital Group in 1997 as a founding Partner. David is a member of the Firm's Investment Committee and is responsible for General Capital's financial and banking relationships and risk management.

Additionally, he is head of strategic planning on a local non-profit board and has been a guest lecturer in several Marquette Real Estate courses, a mentor to business school students and active participant in various student career advancement programs.

Josh Hafron

PARTNER



Josh Hafron joined General Capital's Chicago office in 2007 with a focus on the acquisition and redevelopment of affordable/low income housing projects across the country. Josh has over 15 years of commercial real estate experience. Prior to joining General Capital, he served as assistant vice president with Urban Innovations in Chicago, where he was involved in the acquisition of affordable housing projects nationally. Josh previously held positions with First Industrial Realty Trust and First Chicago Capital Markets. Josh graduated from Tufts University and has a joint MA/MBA degree from George Washington University. He and his wife Kim live with their two children in Glencoe, IL.

Sig Strautmanis

PARTNER



Sig is responsible for coordinating General Capital's design, municipal entitlements and construction. In addition, Sig leads General Capital's environmental initiatives, including managing the firm's energy efficiency program and certifying new residential projects.

In 2004, Sig was named to the Business Journal's "40 Under 40" list for his contributions to the profession and local community. Sig joined General Capital after working for LDR International, a nationally recognized land use and urban design firm in Columbia, Maryland and for the Village of Germantown, a high growth Milwaukee suburb. In addition to his work at General Capital, Sig is currently an Adjunct Assistant Professor of Urban Planning at the University of Wisconsin – Milwaukee. He has Masters degrees in Architecture and Urban Planning.

GENERAL CAPITAL

Chelle Nennig

CHIEF OPERATING OFFICER



Chelle has over 25 years of experience in Real Estate Development and Property Management. After graduating from Carroll University with a Bachelor's of Science Degree in Accounting she worked at an international public accounting firm spending 5 years in the Audit practice. Chelle then joined a rapidly growing development and property management company where she rose to President. In 2000 Chelle further advanced her real estate career by joining General Capital Management. Presently, Chelle is responsible for the Investor Relations, Accounting, Financial Reporting, Tax Compliance and Property Management Departments. Chelle also oversees the management of the student housing operations.

Renee Adrian

ACCOUNTANT



Renee is a 1991 graduate of the University of Wisconsin, Oshkosh. After working for the State of Wisconsin with the Department of Corrections, Renee worked briefly for The Midland Group as an assistant to the Property Manager. In 1996 she left Midland to work for the newly formed General Capital Management Inc. During the past 20 years with General Capital, Renee has worked as the Property Manager, Office Manager and Accounting Administrator. In her current role as Leasing Specialist Renee coordinates tenant leasing and construction and also maintains an active role in the accounting department. Renee has been a licensed Real Estate Broker with the State of Wisconsin since 1998 and is a member of the International Council of Shopping Centers.

Carmello Maddente

DIRECTOR OF MARKETING AND TECHNOLOGIES



Carmello joined General Capital in 2010 filling a new position at the firm, Director of Marketing. Prior to General Capital Carmello worked in the marketing department at Wisconsin's largest residential real estate firm. At General Capital Carmello is responsible for all marketing and business technology initiatives. Carmello is currently working to complete his Certified Commercial Investment Member (CCIM) designation.

GENERAL CAPITAL

Jackson Lindsay

CONSTRUCTION COORDINATOR



Jackson assists with project logistics, feasibility, design, and construction. Prior to joining General Capital in 2014, Jackson worked as a design/build custom woodworker. He holds a Masters degree in Architecture from the University of Wisconsin – Milwaukee.

Jenifer Bersch

COMPLIANCE



Jenifer joined General Capital as a Paralegal in March 2019. Prior to joining General Capital, she was the Senior Paralegal at Stark Investments, an international multi-billion dollar investment company, with primary responsibilities in the corporate, securities, transactional and compliance areas. Jenifer developed extensive experience in the corporate, securities and transactional areas as Senior Paralegal at Michael, Best & Friedrich, LLP. Jenifer attended the University of Wisconsin – La Crosse and graduated from the Minnesota School of Business.

Sarah Hillenbrand

PROJECT MANAGER



With a background in commercial banking and financial analysis, Sarah is well suited to take on a variety of responsibilities. These include underwriting, financial projections, managing debt financing, and investor relations. With an eye for both financial and aesthetic details, she's equally adept weighing in on the financial side of the real estate management as she is on the design. Sarah has a BA degree in Marketing and the renowned Real Estate program at the University of Wisconsin-Madison.



Development Experience

as

Lead Developer



WHO WE ARE

At Danna Capital, we believe the best way to support our communities is to focus on the hard-working people who make it great. Improving access to safe and affordable housing changes the lives of our residents and the neighborhoods they call home.

Housing development is much more than bricks and mortar. The right developments have the power to transform communities, revitalize neighborhoods, and catalyze additional investment. And it all begins with the right partner.

By supporting our mission-driven values with analytic problem solving and financial expertise, we provide innovative housing solutions that help our communities thrive. You can trust your vision to us.

WHAT WE DO

We specialize in affordable and market-rate residential, mixed-use, and commercial development with demonstrated expertise in leading complex, multi-phased initiatives through planning, financing, design, construction, and asset management. We value community partnership and believe the best results are obtained by working closely with neighborhood leaders, urban planners, and state and local organizations and governments.

Available services include:

- Site Identification & Acquisition
- Feasibility Analysis
- Financial Modeling
- Cost Determination
- Operational Cost Assessment
- Asset Management

WHY US

With operations led by Luke Samalya, Danna Capital's team has a successful history in affordable housing development. By leveraging novel analytic techniques and automation, Danna Capital brings a modern and efficient approach to housing development.

As a minority owned company, we have a unique purview that combines our sophisticated, data-centered approach to development with a foundation in the humanistic constructs of housing stability and quality. This community-focused, person-centered style of development prioritizes the needs of residents and the impact and relationships with their communities.

We leverage our established, trusted relationships with investors, sellers, municipal officials, and building partners to bring the best possible team together to solve complicated housing problems for dynamic communities.



OUR TEAM



M. LUKE SAMALYA

Luke is President of Danna Capital. He has a Bachelor of Arts from Le Moyne College and a Master of Science from Marquette University, where he began his development career by evaluating the housing needs of vulnerable and at-risk members of the community. During his time as a mental health therapist in Milwaukee, Luke realized that his patients were united by a common problem: a lack of safe and affordable housing. Inspired by the housing first movement, which prioritizes providing safe housing to address the root cause of mental health challenges, Luke made the decision to transition his career to affordable housing development.

Luke graduated top of his class from the Associate in Commercial Real Estate (ACRE) program, an industry supported initiative to expand minority representation in commercial real estate and began working for both non-profit and for-profit housing developers in the Midwest, including two of the top 25 affordable housing developers in the nation.

In May 2020, Luke founded Danna Capital with a mission of providing resident and community-centric housing solutions. In the first year of operations, Danna Capital was allocated more than \$2M dollars in state and federal credits for the development of two affordable housing communities in Wisconsin.

Luke is a frequent speaker at WHEDA and industry-sponsored events and was recently recognized as 2021's 'Emerging Leader' by the Federal Home Loan Bank of Chicago for the significant impact he has made in the world of affordable housing and for his leadership in advocating for and mentoring other minority development firms.

ADVISORY BOARD

TIMOTHY J. RADELET

Timothy J. Radelet is a retired Madison lawyer who for 38 years focused his practice primarily on the development and financing of government subsidized low-income rental housing. He advised in matters related to real estate, business organizations, structuring of housing ownership and financing, property taxation, income tax credits, public charities, and government debt and grant financing.

Tim was staff counsel and then general counsel with Wisconsin Housing and Economic Development Authority from 1980 to 1984, and then again general counsel from 2010 to 2014. From 1984 to 2010 he was an associate and then a partner with the law firm of Foley & Lardner LLP. From 2014 to 2017 he was executive director of a small nonprofit involved in housing.



SALLI MARTYNIAK

Salli Martyniak is a nationally recognized expert in community development financial institutions (CDFIs) and brings a wealth of multi-sector experience to the table, particularly when exploring opportunities for strengthening communities and impact investing.

From 2003 to 2019, Ms. Martyniak served as president of Forward Community Investments (FCI), a nonprofit CDFI that provides low-cost, flexible financing, technical financial assistance, and grants to mission-based organizations throughout Wisconsin. Under her leadership, the organization focused its work on addressing racial inequities and socioeconomic disparities, its scope expanded from countywide to statewide, investment capital grew 20-fold, loan volume quadrupled, and the fund experienced record loan deployment levels. She raised upwards of \$100 million in investments from banks and credit unions, religious institutions, foundations, and socially minded individuals. She also led successful efforts to secure New Market Tax Credits, becoming

a back-to-back, four-time winner of the highly competitive funding that brought \$120 million to develop projects throughout the state.

TROY KORSGADEN

Troy Korsgaden is a highly sought-after insurance carrier and financial services company consultant. He is the principal of Korsgaden International, which specializes in global marketing, distribution, agency building and technology strategies for many of the world's largest insurance carriers and financial services companies.



In his career, which spans over three decades, Korsgaden has instructed and spoken with hundreds of thousands of executives, agents, brokers, and staff members. A widely respected expert on the seamless distribution ecosystem. Korsgaden trains corporate insurance and financial services leaders on customer service, change management, technology, and transformational work, among many other key topics.

MHAYSE G. SAMALYA

Mhayse is the President of Samalya International, a consulting firm and is a recognized financial services leader credited for his expertise in risk management, compliance, property casualty, life insurance, banking and distribution models.



He has more than 30 years of progressively responsible experience primarily in the property casualty business directing as many as 45,000 plus employees and independent contractors in companies with revenues in excess of \$19 billion. Mhayse has led various business segments or companies through start-up, survival, turnaround and growth modes.

PROJECT	UNITS	TYPE	CITY	STATE	COMPLETION
MLK Library Apartments	105	Workforce	Milwaukee	WI	Pending Closing
Riverwest Food Accelerator	93	Workforce	Milwaukee	WI	Pending Closing
The Grove	TBD	Senior	Stevens Point	WI	Pending Closing
Union Apartments	53	Workforce	Wheeling	IL	Pending Closing
Chapel Garden	63	Senior	Milwaukee	WI	Under Construction
Orchard Ridge	43	Workforce	Ashwaubenon	WI	Under Construction
Berkshire Johnsbury	68	Senior	Johnsbury	IL	Under Construction
Ten21 Apartments	73	Workforce	Muskegon	MI	Under Construction
Berkshire Stevens Point	88	Senior	Stevens Point	WI	2021
Albert Kahn Apartments	73	Workforce	Jackson	MI	2021
Post Office Apartments	63	Workforce	Niles	MI	2021
Berkshire Sheboygan Falls	65	Senior	Sheboygan Falls	WI	2021
Brass Works Apartments	73	Workforce	Delavan	WI	2020
Ruxton Apartments	71	Workforce	Platteville	WI	2019
Four Flags Apartments	81	Senior	Niles	MI	2019
Berkshire Niles	53	Senior	Niles	MI	2019
Berkshire Muskegon	84	Senior	Muskegon	MI	2018
Harbor City Flats	81	Family	Benton Harbor	MI	2018
Berkshire Paw Paw	42	Senior	Paw Paw	MI	2018
Greenwich Apartments	53	Supportive	Milwaukee	WI	2016
Lakeside Gardens	80	Family	Fond du Lac	WI	2016
Bradley Crossing Phase II	54	Supportive	Brown Deer	WI	2015
Wildberry Village Apartments	74	Family	Rockford	IL	2015
Whispering Hills Apartments	72	Family	Port Byron	IL	2015
Deerwood Crossing Phase II	30	Senior RCAC	Brown Deer	WI	2014
Rosewood Apartments	86	Senior	Berwick	PA	2014
Beerline B Apartments	140	Workforce	Milwaukee	WI	2012
Berkshire Greendale	90	Senior	Greendale	WI	2012
Bradley Crossing	60	Supportive	Brown Deer	WI	2012
Maria Linden	72	Senior RCAC	Milwaukee	WI	2012
Berkshire at Kensington	177	Senior	Waukesha	WI	2011
Elvin Sted	33	Supportive	Stoughton	WI	2011
Deerwood Crossing	66	Senior RCAC	Brown Deer	WI	2010
Hide House Lofts	60	Workforce	Milwaukee	WI	2010



PROFESSIONAL SUMMARY

The year 2020 has exposed so many of us to the unmet needs that would assist in our recovery. I not only have the experience in many of the programs that can speed up our recovery, but the know-how to affectively communicate them to policy makers in local, state and federal positions.

I can easily explain the complexities of not only financing and developing housing projects, but also in how to manage them so that they will succeed and look forward to the opportunity to assist in this goal.

SKILLS

- Long-term, trusted and results oriented Executive Director with a demonstrated track record of success in non-profit housing development and operations, seeking to use my unique skills set and experiences to assist in developing state-wide housing programs that will aid thousands of Wisconsin residents.
- I have a deep understanding of budget development for affordable housing programs that include supportive services as well as work-force housing.
- I am an affective communicator with strong interpersonal and organizational skills. I can creatively respond to any problem and effectively promote affordable housing projects to those in policy making positions.
- I have extensive experience in Financing Development, Public Speaking, Team Leadership, Stakeholder Relations and Relationship Building.

EXPERIENCE

Board of Education, Madison Metropolitan School District- Board of Education, Apr 2013 - Apr 2019, Madison, WI

- My unique life and work experiences positioned me well to help develop policies that would improve educational outcomes for all of our students.
- I assisted in budgeting development and oversight for a \$464 million annual budget. School district budgets are complicated and my understanding of budget development and monitoring was helpful in providing advise on getting financial allocations to badly needed programs.
- My understanding of how to implement strategies that effectively work with struggling

people encumbered with mental health and trauma-related issues and having spent 10 years as a teacher in an At-Risk program, was perfectly aligned with providing leadership on the school board in developing policies that matched the needs of students who were presenting trauma related issues.

Executive Director, Housing Initiatives, Inc, Dec 1995 - Dec 2018, Madison, WI

I joined Housing Initiatives shortly after it was founded and built it into an award-winning program that provides permanent housing to people who suffer from mental illnesses and became homeless as a result. During my years there I had overall responsibility for all actions taken by Housing Initiatives, such as;

- Served as chief agency spokesperson, directing media interactions and public relations.
- Worked with community partners and government agencies in delivering services to program participants.
- Developed administrative, personnel, organizational, and program policies.
- Increased revenue by implementing fundraising campaigns and identifying available grant money.
- Managed staff training and development to improve processes and quality of services.
- Trained senior administrative staff in office processes, business practices, and share tools.
- Developed 33 multi-family housing projects that totaled 151 apartments.

EDUCATION

Teaching License, Broad Field Social Science- Alternative Education Jun 1988
Edgewood College - Madison, WI

Bachelor of Arts, History May 1984
University of Wisconsin-Parkside - Kenosha, WI
Majored in History

Master of Arts, Education Administration- 36 credits earned NOT COMPLETED
University of Wisconsin- Madison - Madison, WI

M. LUKE SAMALYA

@ Luke@DannaCapital.com

📞 516-380-4366

📍 Milwaukee, WI

🌐 www.DannaCapital.com

EXPERIENCE

CEO/President

Danna Capital

📅 Apr 2020 – Present

📍 Milwaukee, WI

- Lead operations and strategic direction
- Direct key partnership development with municipalities, community stakeholders, and development partners
- Manage development pipelines, including deal and market feasibility and RFP responses

Development Analyst

Bear Real Estate Group

📅 Oct 2018 – Apr 2020

📍 Kenosha, WI

- Proactively seeking development opportunities and conducting early stage feasibility analysis.
- Sourcing and responding to RFP opportunities.
- Conducting research on housing needs and market conditions.
- Obtaining financing for projects including grants, loans, tax credits and other subsidies. Prepare funding applications, such as LIHTC (4%, 9%), AHP, & HOME.
- Maintaining entitlement timelines & checklists.
- Obtain bids for professional services, enter into contracts and supervise performance of project partners such as: architects, engineers, etc.

Development Intern

General Capital Group

📅 Jun 2017 – Oct 2018

📍 Fox Point, WI

- Analysis of financial feasibility for housing and commercial development sites in Wisconsin, Illinois, and Michigan.
- Identification of target development sites using state-specific scoring algorithms to save time and increase efficiency.
- Writing and compiling state-funding applications, including LIHTC (9% and 4%), with awards totaling \$40MM.
- Creating and maintaining relationships with municipal officials.
- Presenting proposed projects to local agencies, government bodies, and community partners.

Development Associate

Movin' Out

📅 Jun 2017 – Oct 2018

📍 Madison, WI

- Preparation and submission of responses to Request for Proposals (RFPs)
- Presentations of potential development plans for municipal bodies and community groups.
- Responsible for LIHTC, CDBG, and HOME applications.
- Modeling financial data for project feasibility.

EDUCATION

MS, Clinical Mental Health Counseling

Marquette University

📅 Aug 2011 – Jun 2013

BS, Psychology

Minors: Economics, Philosophy

LeMoyne College

📅 Aug 2007 – May 2011

PROF. DEVELOPMENT

Associates in Commercial Real Estate (ACRE) Graduate

A professional development program designed to expand minority representation in development.

📅 June 2017

Blueprint Reading for the Construction Industry

Virtual Design & Construction Institute

📅 2017

STRENGTHS

Short and Long Term Strategic Planning

Programmatic Site Identification & Scoring

Relationships with Community Partners

Team Management

Communication & Reporting



Baraboo Area Homeless Shelter

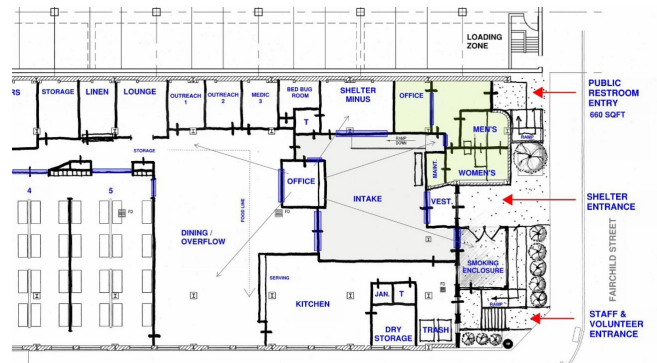
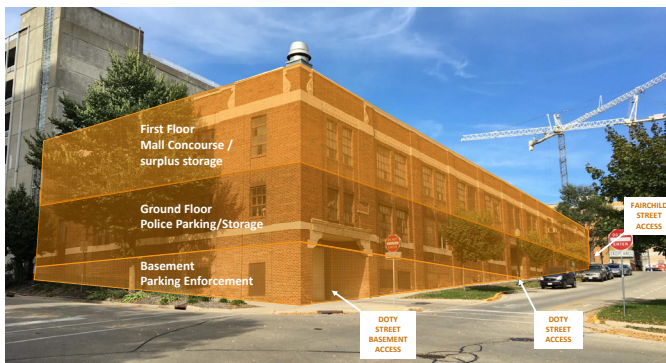
Baraboo, Wisconsin

Hired by a local church, Engberg Anderson designed the renovation of a former 5,500 sqft assisted-living building into a homeless shelter for the Baraboo area. The one story shelter was designed to have 22 beds with additional space for temporary overflow during colder months. Services are provided to single men, single women and women with children and the sleeping rooms with in the building are separated by gender on either side of a large centrally located common space. A new warming kitchen off the common area will be used to serve catered meals from supporting volunteers and non-profit organizations. Other additional features of the renovation include new bathroom and shower facilities, personal storage areas and laundry facility for use by the guests.

Status

Completed 2020

Construction Cost



120 South Fairchild Building

Madison, Wisconsin

As Madison looked to improve services for its homeless population, city officials reviewed the possibility of opening a new shelter, contracting Engberg Anderson to conduct a feasibility study of the current Fairchild St. Building. The scope of work included an existing building assessment, programming, concept design options, and cost estimating phases. The four-phased study proposed three options for the integration of the shelter both with and without current tenant occupancy. The designs included programming areas, kitchen and dining space, and bathroom facilities in addition to designated shelter space. These options take into account relevant case studies and local input creating a safe, welcoming environment for those in need of shelter.

Status

Study Completed 2015

Size

50,000 sf



Fresh Start Housing

Milwaukee, Wisconsin

Engberg Anderson designed and provided construction documentation for multiple homes- including a two-story traditional single family home and an ADA accessible home- for construction by at-risk young people participating in the Wisconsin Fresh Start Program (WFS). The program provides on-site housing construction and rehabilitation work experience, off-site academic classes and supportive services for at-risk young people. The educational component of WFS enables participants to complete classes leading to a high school equivalency diploma, while the vocational component teaches basic home construction, rehabilitation and remodeling skills. An additional focus is to rehabilitate substandard housing into well-built, mechanically sound and affordable dwellings for low- and moderate-income residents.

Status

Design Completed 2009



Garden Terrace Apartments

La Crosse, Wisconsin

Garden Terrace Apartments are located on the north side of La Crosse next to the Kane Street Community Gardens. It consists of two separate buildings on opposite sides of St. Cloud Street. The larger building, located on the south side of the street, will contain 50 apartments 1, 2 and 3 bedrooms. The development has allocated 25% of the rooms to veterans. Additionally, the development has an elevator, bike storage, resident storage, and in-unit washers and dryers. Off-street parking is located along the alley and across the street. The community room, on the north side of the street, is equipped with a kitchen and greenhouse. Kane Street Community Gardens, will share and program the greenhouse for residents and the community.

Status

Completed 2019

Size

50 units | 36,650 sf

Construction Cost

est. \$7.9 million

Awards

Audrey Nelson Community Development Achievement Award



Capuchin Apartments

Milwaukee, Wisconsin

To fill a need for high quality supportive housing for very low income and homeless community members, St. Benedict the Moor and Heartland Housing, with assistance from Community Development Advocates, teamed up to develop a 38-unit apartment building on Milwaukee's northwest side. On-site social services assist residents with life skills ranging from personal care to job preparation. The construction phase employed residents from the surrounding neighborhood as part of the City of Milwaukee and WHEDA's (Wisconsin Housing and Economic Development Authority) overall workforce development program. WHEDA tax credit financing was utilized.

Status

Completed 2011

Size

35,000 sf; 38 units

Construction Cost

\$4.7 million

The Capuchin Apartments is certified with Enterprise Green Communities.



Rethke Terrace

Madison, Wisconsin

Working with Heartland Alliance, Rethke Terrace is the third project our teams have collaborated on and the first in Madison. Rethke Terrace serves the homeless population in the City of Madison by providing 60-units of supportive housing. Of the 60-units, 25 are reserved for homeless veterans and six are reserved for residents earning 30% less of the Area Median Income. The building features a variety of amenities, including onsite parking, community room, fitness room, library and computer lab. On the exterior residents can enjoy an outdoor courtyard, edible landscape and a space for gardening. Onsite supportive services ensure continued assistance to help residence improve their health, become self-sufficient and ultimately to build a better future. Tax Credit Financing was provided by WHEDA (Wisconsin Housing and Economic Development Authority).

Status

Completed 2016

Size

37,300 sf; 60 units

Construction Cost

\$6.1 million



Maskani Place

Milwaukee, Wisconsin

Located on the corner of Center and Buffum streets in Milwaukee's Harambee neighborhood, this development offers permanent supportive housing to families in transition from homelessness to rental housing. The project includes 37 units comprised of two, three and four bedroom apartments and 7,000 sf of program space.

Tax Credit Financing was provided by WHEDA (Wisconsin Housing and Economic Development Authority).

Status

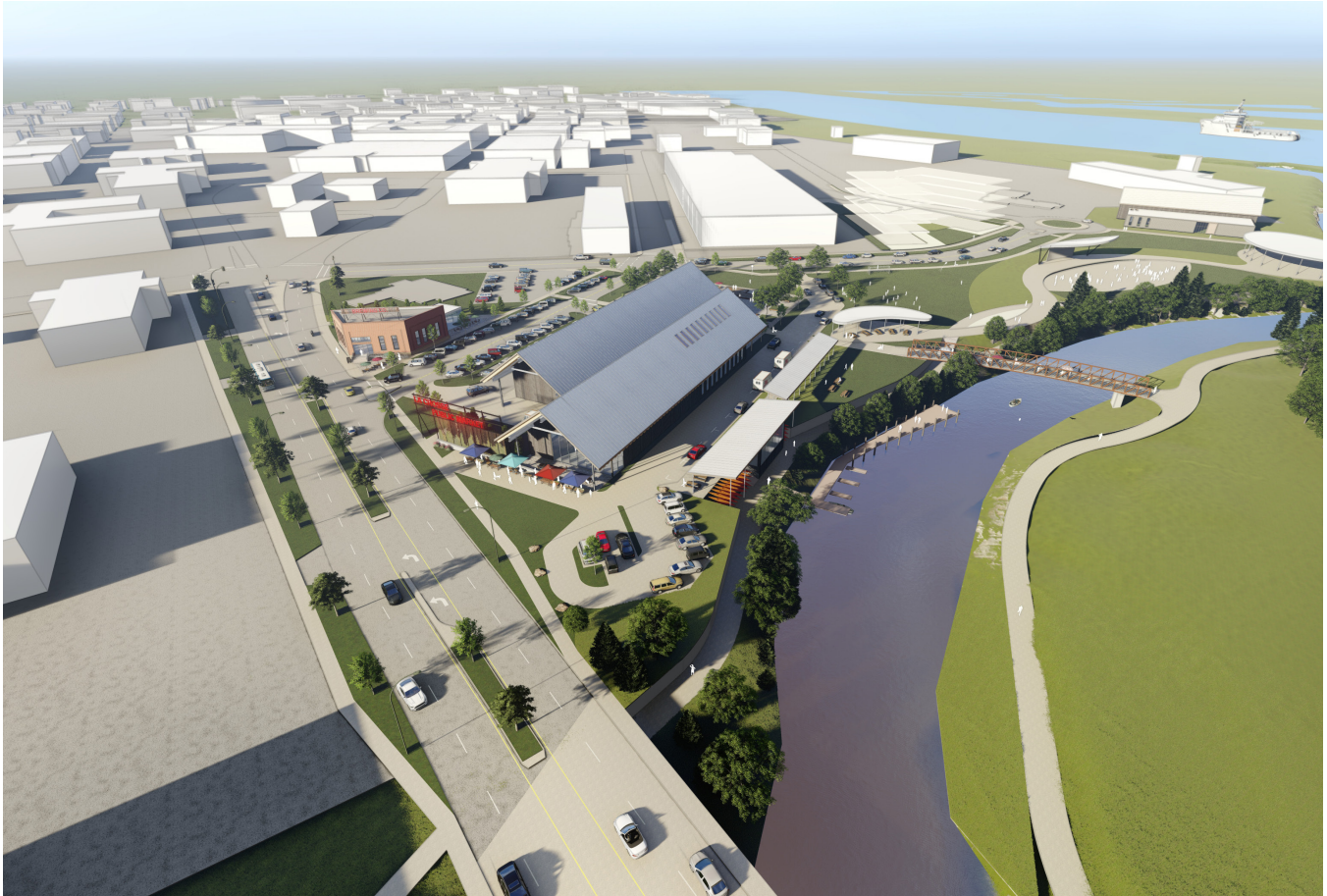
Completed 2014

Size

56,000 sf

Construction Cost

\$7.8 million



La Crosse Public Market

La Crosse, Wisconsin

Engberg Anderson, in conjunction with Public Market Development, is working on a feasibility study for the development and operation of a permanent, year-round indoor Public Market in La Crosse, WI. The public market will be an economically and socially inclusive space that provides access to locally sourced, healthy food and various arts and crafts. In addition to outlining funding methods and options, the design team is assisting with site selection to determine the best location for such a Public Market in the City of La Crosse.

Status

In Design

Size

45,000 sf



St. Anthony's Apartments

Milwaukee, Wisconsin

The former St. Anthony's Hospital has been renovated into 60 units of permanent supportive housing and a comprehensive resource center for Milwaukee's chronically homeless. The development offers onsite services to assist residents maintain stable housing while working on health, self-sufficiency and other issues. Engberg Anderson worked on the programming, space planning, schematic design and then all the way through construction and occupancy/building turnover of the building.

Status

Completed 2019

Size

37,300 sf; 60 units

Construction Cost

\$6.1 million

Recognition:

LEED Gold certification



SECTION 7

CERTIFICATIONS

SECTION 7 CERTIFICATION

Certification of Acknowledgement and Disclosure of Any Conflict of Interest

The UNDERSIGNED hereby declares that he/she or they are the only person(s), firm or corporation interested in this application as principal, which it is made without any connection with any other person(s), firm or corporation submitting a proposal for the same.

The UNDERSIGNED hereby declares that they have read and understand all standard contract conditions outlined in Attachment A in the Request for Proposals, and that their proposal is made in accordance with the same. Furthermore, should they be the selected applicant, the undersigned will agree to these standard contract terms and conditions, which may be subject to change.

The UNDERSIGNED hereby declares that any person(s) employed by the City of La Crosse, who has direct or indirect personal or financial interest in this RFP, application, or in any portion of the profits that may be derived there from, has been identified and the interest disclosed below. (Please include in your disclosure any interest which you know of. An example of a direct interest would be a City of La Crosse employee, City of La Crosse Council Member, City of La Crosse Housing Rehabilitation Committee, who would be paid to perform services under this proposal. An example of indirect interest would be a City of La Crosse employee who is related to any officers, employees, principal or shareholders of your firm or to you. If in doubt as to status or interest, please disclose to the extent known).

Declaration of any Conflict of Interest with the City of La Crosse. [Click or tap here to enter text.](#)

ORGANIZATION NAME: General Capital Development, LLC

AUTHORIZED SIGNATURE: _____ DATE: July 5, 2021

PRINT NAME & TITLE: Sig Strautmanis, Authorized Signatory

ADDRESS: 6938 N. Santa Monica Blvd, Fox Point, WI 53217

PHONE NUMBER: 414-228-3502

FAX NUMBER: 414-228-3700

FEDERAL TAX IDENTIFICATION NUMBER (Required): 47-4488663

DUNS Number: 079901261

NOTE: RFP must bear the handwritten signature of a duly authorized member or employee of the organization submitting a proposal. RFP must be signed and returned with proposal.