Buchanan Redevelopment Site Proposal

Submitted by:

Community Directions, Inc.

Lead Sponsor

And

Le Centre Evangeline Corporation

Development Consultant Co-Sponsor

June 14, 2019

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Community Directions, Inc.

(A Louisiana IRS 501 (c)(3) Nonprofit Corporation and CHDO)

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June 14, 2019

Honorable Joel Robideaux Mayor-President Lafayette Consolidated Government 705 West University Avenue Lafayette, LA 70502

Ms. Danielle Breaux Development and Planning Director 220 West Willow, Building B Lafayette, LA 70501

Re: Buchanan Redevelopment Site Proposal Delivered By Hand to LCG Development and Planning

Dear Mayor Robideaux & Ms. Breaux:

The Buchanan Redevelopment Proposal accompanying this cover letter is submitted by Co-Sponsors Community Directions, Inc. (CDI) and Le Centre Evangeline Corporation (LCE). Both Co-Sponsors have long experience developing projects in Lafayette, as do their Team Members: Lemoine Companies (Contractor), ULL Professor Cory Saft and Brodie Ardoin (architects) and Eric LaFleur of Mahtook & LaFleur, attorney.

The Proposal responds to LCG's March 13 RFP. It envisions rehabilitating the Buchanan Parking Garage (Phase I), plus creating Downtown Workforce Housing on Convent Street (Phase II) and on Jefferson Street (Phase III) with residential rents ranging from \$556 to \$1,021 per month. Phase III also envisions ground floor Retail Rental and second floor Office Rental Space.

Phase I envisions completely rehabilitating the existing LCG 340 space Parking Garage, and does so in advance of Phases II and III to allow for staging and crane access. Phase I envisions reserving 265 parking spaces for LCG employees as required by the RFP, plus 75 parking spaces for Phase II and Phase III tenants, employees, and customers, to help defray Garage operating expenses.

Phase II proposes fifty eight (58) units of Downtown Housing in a newly constructed seven (7) floor building fronting on Buchanan and Convent Streets. Phase III will be constructed in a separate seven (7) story building fronting on Jefferson Street and proposes to provide an additional forty (40) Downtown Apartments in the 5 floors above the ground floor Retail and second floor Office Rental Space noted above. Residential rents in the two Towers will range from \$564 to \$1,091 per month, commercial space \$12 to \$14 per square foot.

The overall Project will have a unified concept but be divided into Phases so that Phase I's Parking Garage can proceed at once and not be delayed by Phases II and III. Those Phases will probably take longer to close due to the nature of the work and financing involved with their housing and mixed use features.

While this nonprofit organization has rental offices in Lafayette in addition to its administrative offices just up the road in Opelousas, but rather than wait, if you have any questions, please call me or our Team members by cell numbers listed below:

Mark Tolson, Le Centre Evangeline Corporation, Co-Sponsor, (337) 351-3763 Charles Tate, Jasmine Consulting, LLC, Development Consultant (225) 939-1566

Sincerely yours,

David LaHaye

CEO, Community Directions, Inc.

Co-Sponsor

(337) 459-6801 (cell)

cc:

John Lamke President, ADF

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(In Response to the LCG Request for Proposals dated March 13, 2019)

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Buchanan Redevelopment Site Proposal

EXECUTIVE SUMMARY

This Redevelopment Project Proposal envisions five (5) major components:

- (i) Parking Garage (Phase I);
- (ii) Downtown Workforce Housing on Convent Street (Phase II);
- (iii) Downtown Workforce Housing on Jefferson Street (Phase III);
- (iv) Office Space; and
- (v) Ground Floor Retail Space.

These Components are divided into three (3) conceptual Phases:

Phase I, concerns the Parking Garage and envisions LCG Priority Number 1 by completely rehabilitating the existing LCG 340 space Parking Facility in advance of Phases II and III to allow for staging and crane access. Concerning Phase I, LCG would enter into a long-term lease agreement with ADF-PC for its reserved 265 parking spaces for an amount adequate to support operations and debt service on a pro rata basis with the other 75 parking spaces. The remaining 75 parking spaces will be available to Phase II and Phase III tenants, employees, and customers, and the general public and likewise contribute their pro rata share of required revenue.

Phase II includes Townhomes and Affordable Downtown Workforce Housing comprised of fifty eight (58) Affordable Workforce Residences including five (5) new 4 bedroom Townhomes and to be newly constructed in seven (7) floors on the open land fronting Buchanan and Convent Streets.

Phase III is to be constructed in a separate seven (7) story building. It will include Retail Rental, Business Offices and 40 Downtown Workforce Apartments to be constructed on the open land fronting on Jefferson Street, with Retail Rental Space on the Ground Floor, Office Space on the second, and forty (40) Market Rate Apartments in the 5 floors above.

There are at least two reasons to divide the work into the 3 conceptual Phases, even though the Project proposes to have an overall unified concept.

First, some or all Components and Phases will require specialized sources of financing applicable to each, but not available to all. For example, New Markets Tax Credit grant equivalent equity is available to address a portion of the costs associated with the Phase I Parking Garage and Phase III commercial rental space, but none of the capital requirements associated with Phase II's purely Affordable Workforce Housing capital requirements.

Second, timing issues are likely to result from disparate closing and construction schedules, with some but not all having to wait for future funding availability. By way of example, there is no reason that the seemingly urgent need to return the Buchanan Street Garage to services should have to wait for the release of RFP's or NOFA's that award

resources for affordable housing but that cannot be used to cover the costs of the Garage.

Sponsor intends to vigorously pursue funding for each of the Components, but hopes this approach will permit it to restore downtown Parking Garage service to LCG staff as soon as possible.

Regardless of Component or Phase, Development Team will employ every means and convention available to meet or exceed performance expectations, on schedule, and within budget, and yet respond to the challenges certain to arise, and has the experience to do so.

Total Development Costs for all 3 Phases of this Project exceed \$28,000,000. Sources of Capital include \$11,183,342 in Permanent Loan or Bond Financing, \$15,283, 800 in Low Income Housing Tax Credit Equity, \$882,000 AHP Grant from the Federal Home Loan Bank of Dallas, and \$792,858 in New Market Tax Credit Equity. The least costly Phase is the Phase I Parking Garage, with a Total Development Cost of \$4,000,000. Contingent upon details to be formed following discussions with LCG, Phase II has a projected Total Development Cost of some \$13,000,000 and Phase III a projected Total Development Cost of some \$12,000,000.

The Phase I Parking Garage constitutes rehabilitation. Phases II and III require far more costly new construction. The capital required to perform work on each of the Phases can come in the form of Loans or Grants or grant-equivalent. Loans require repayment of principal and interest, and are more expensive to serve on a monthly basis. As a result, rents associated with borrowed capital are more expensive, as they must be high enough to not only cover operating expenses such as utilities, staff and security, but principal and interest repayments required to service the loan. (By way of example, each parking space will cost \$48 per month to service its share of the debt, and this is so even after taking into account the estimated 25% grant-equivalent New Markets Tax Credit equity invested in the parking space.)

Grants and grant-equivalent Tax Credit Equity is required to reduce rents, whether for parking spaces, apartment or commercial rentals. New Market Tax Credits (NMTC) have already been allocated to U.S. Treasury approved Community Development Entities (CDE's) and Community Development Financial Institutions (CDFI's) who are looking for projects, which means there is some hope such grant-equivalent equity might be available in the relatively near-term to partially fund the Parking Garage.

Unlike those resources, the resources required to construct the Affordable Housing are allocated to specific projects, such as Phases II and Phase III, and are let but once a year. Such resources are very competitively sought, and there can be no assurance that they will become available no matter how strong the application for same might be, as their scoring criteria vary dramatically from year to year.

Buchanan Redevelopment Site Proposal

SUBMISSION PART A. OFFEROR TEAM, KEY PERSONNEL, EXPERIENCE, PERFORMANCE

1. Offeror Proposed Team

a. Offeror Identification

Proposal Sponsor: Community Directions, Inc., 130-A West South Street, Opelousas, Louisiana 70570. David LaHaye, CEO. Tax Identification Number (TIN): 72-1479351

Proposal Co-Sponsor, Le Centre Evangeline Corporation (LCE)., 130-B West South Street, Opelousas, Louisiana 70570. Mark W. Tolson, CEO, 337-351-3763. Tax Identification Number (TIN): 72-0818737

Single Primary Point of Contact as Required by RFP: Mark W. Tolson, Development Consultant, 337-351-3763

Affiliations/Relationships: Other than Development Team Members identified in Section (d.) below, CDI intends to sponsor the formation of at least one nonprofit corporation, "ADF Properties Corporation," to act as a general partner to develop, own and manage the five (5) major components envisioned by this Redevelopment Project: its Parking Garage; Affordable Downtown Workforce Apartments; Downtown Apartments; Office Space; and ground floor Retail Space.

For purposes of this Offer, we shall call the *Developer*, *proposed Owner and operating entity* "ADF Properties Corporation" (or "ADF-PC").

b. Offeror's Organizational Structure

CDI and LCE are this Project's Sponsors, and ADF-PC will be the vehicle established to fulfill CDI's, LCE's and LCG's Mission. As stated above, additional LLC or LP entities shall be formed to develop, own and manage the various Phases proposed in conjunction with the Buchanan Redevelopment Site.

c. Offeror's Legal Structure

See above. The "ADF Properties Corporation" per se will be a Louisiana nonprofit corporation, but Ownership entities financed in party with Low Income Housing Tax Credit or New Market Tax Credit equity, as required, will likely take the form of an LLC or LP.

d. Offeror's (3) References:

- Bishop Al Gatlin. Church of God in Christ, 701 East Pinhook Road, Lafayette, Louisiana 70501. 337-232-6958
- Kathy Laborde, Gulf Coast Housing Partnership, 1610 Oretha Castle Haley Blvd., New Orleans, Louisiana
- Reverend Willie Maynard, Seventh District Pavilion, Inc. and President Emeritus, Greater Louisiana Baptist Convention, 225 North Avenue C, Crowley, Louisiana 70526. 337-788-3103.

(Referring to page 17 of the RFP, ADF-PC will not only execute the definitive agreement, but will control or have financial liability for the project.)

- e. Identification of the Offeror Team (members)
 - Sponsor: Community Directions, Inc., 130-A West South Street, Opelousas, Louisiana 70570. Phillip G. Bourgeois, President. David LaHaye, CEO, 337-459-6801. (Owner for Current Purposes: ADF-PC)
 - Co-Sponsor: Le Centre Evangeline Corporation, attn.: Mark Tolson, CEO and Development Consultant, 337-351-3763
 - Developer, Owner: ADF Properties Corporation (ADF-PC), 225 Jesse Street, Opelousas, Louisiana 70570, John Lamke, President, 337- Mark Tolson, Development Consultant, 337-351-3763
 - General Contractor: Lemoine Companies, 214 Jefferson St #200, Lafayette, Louisiana 70501. Mike Rice, Vice President, 337-896-7720
 - Legal: Mahtook & LaFleur, 1000 Chase Tower, 600 Jefferson Street, Lafayette, Louisiana 70501. Eric LaFleur, 337-266-2189
 - Architects: Cory Saft, Project Architect, 202 Whittington Drive, Lafayette, Louisiana 70503. 337-849-5422. Ardoin Architecture, 130 West South Street, Opelousas, 70570, Brodie Ardoin, 337-948- 1202.
 - Financial: Evangeline Bank and Trust Company, 497 West Main Street, Ville Platte, Louisiana 70586. Nick LaHaye, Vice President. 337-363-5541. (Potential LIHTC, NMTC, Opportunity Zone Investor Supple, LLC; also other Investors/Syndicators TBD)
 - 8. Organization Chart (attached as an Exhibit)
 - 9. Qualifications of Offeror's Primary Team Members (attached as Exhibit)
 - 10. Roles of Team Members and Prior Relationships with the Offeror.

See Submission Part B: Redevelopment Proposal.

CDI's Team Members have worked together on projects for more than 50 years. In fact, Lemoine Construction was a small contractor until it and Jack Tolson worked together. As the organizational chart shows, CDI's practice is to supply the vision for projects it chooses to participate in. It recruits architects, development consultants, contractors and others who have the capacity to perform. This is no exception. It recruited its Development Consultant as a Co-Sponsor and with it considered a number of choices before deciding to work with Lemoine Construction, given its considerable capacity and wide range of experience, including constructing parking garages, multifamily housing, office and retail spaces. Sponsors have seen nothing to reduce their confidence in Lemoine, whose submission as part of this Proposal is truly impressive. CDI has also previously worked with the other team members, including Co-Sponsor Le Centre Evangeline Corporation, which has been instrumental in facilitating projects consisting of more than \$100 Million in Total Development Costs, and with both architects, Ardoin Architecture and Professor Cory Saft.

2. Offeror's Experience and Past Performance

Sponsor Community Directions, Inc.(CDI) is well known to the Lafayette Consolidated Government (LCG), having worked with its Community Development Office to develop affordable workforce apartments. It has also done similar work elsewhere in Acadiana.

Development Consultant Le Centre Evangeline Corporation is also well known to LCG for its work in connection with numerous nonprofits, including CDI, Acadiana Development Foundation, Seventh District Pavilion, Inc., and the Diocese of Lafayette to name several of its clients.

The RFP at page 18 requests specifics concerning details on at least three (3) projects completed over the past 10 years each with similar development cost and scale of the proposed redevelopment project. Those specifics, starting with the CDI but also including its General Contractor, Architect, and Development Consultant are incorporated as exhibits to this Proposal.

See Exhibits submitted with this Proposal.

SUB

SUBMISSION PART B. REDEVELOPMENT PROPOSAL

Preface:

Page 16 of the RFP specifies certain *requirements* that must be satisfied in order for this or any Proposal *to be considered* for selection:

Roles and Responsibilities of the Parties

Internal Development Team Roles and Responsibilities are clear. If this Proposal meets with favor, Sponsor CDI will immediately establish "ADF Properties Corporation" (ADF-PC). ADF-PC will in turn sign Contracts with other Team Members: a Development Services Agreement with Le Centre Evangeline Corporation; an Architectural Services Contract; a General Construction Contract; and an MOU or Cooperative Endeavor Agreement with LCG.

LCG Role. This Proposal assumes that if selected, the Development Team will be invited to commence to dialogue with LCG counterparts that will refine the project scope and yield detailed drawings, after which the Development Team will be able to commence its work with maximum LCG support and minimum delay.

Performance Criteria

Once LCG and the Development Team have arrived at a consensus with respect to scope, the Development Team will employ Best Practices whose intent will be to complete the Project on time and on budget. The Architectural Team including Project Architect, ULL Architecture Professor Cory Saft and Architect of Record Brodie Ardoin will provide drawings, plans and specs for preliminary approval by ADF-PC (with input throughout from the General Contractor, in order to hasten closing, construction start, and completion). Once tentatively approved, the Development Team shall brief LCG leadership with their thoughts and to solicit feedback.

· Issues such as limitations of assignability

If selected, Sponsor envisions no need to change its project Principals or reassign roles, other than to incorporate ADF-PC and the LP and LLC entities likely to be required for the proposed financial undertaking.

Dedicated Parking Spaces for LCG use

The discussion concerning "Phase I" of this Proposal contains specifics regarding the dedication of Parking Spaces for LCG use in the manner required by the RFP, and articulates a Plan to move at once to fulfill this LCG Priority.

Dafford Mural

This Proposal articulates a Plan to preserve the Dafford Mural by relocating same. Sponsors have set aside resources in its Phase I Parking Garage budget to do so, and are willing to consider any reasonable alternatives LCG might propose, such as to enhance visibility at another location.

 LCG Consent for Changes to Key Personnel, Site Plan, Design Concept, Development Schedule, and Changes to the financial offer proposed here as required to maintain feasibility and viability.

In accordance with RFP requirements, Sponsors are amenable to having LCG Consent to any such Changes.

1. Redevelopment Approach

One Proposal: Five Components

This Redevelopment Project Proposal envisions five (5) major components:

- (i) the Parking Garage;
- (ii) Downtown Workforce Housing on Convent Sreet;
- (iii) Downtown Workforce Housing on Jefferson Street;
- (iv) Office Space; and
- (v) Ground Floor Retail Space.

One Proposal: Three Phases

- Phase I: Parking Garage. ADF-PC proposes to address LCG Priority Number I by completely rehabilitating the existing LCG 340 space Parking Facility in advance of Phases II and III. This allows for staging and crane access.
 - LCG would enter into a long-term lease agreement with ADF-PC for its reserved 265 parking spaces for an amount adequate to support operations and debt service on a pro rata basis with the other 75 parking spaces. (Please see Phase I Parking Facility Financial Sources and Uses and Pro Forma.) The remaining 75 parking spaces will be available to Phase II and Phase III tenants, employees, and customers, and the general public and likewise contribute their pro rata share of required revenue.
- 2. Phase II: Townhomes, and Affordable Downtown Workforce Housing. ADF-PC proposes to address LCG Priority Number 2 by developing the land for Highest and Best Use (to the extent permissible, given LCG's expressed interest of providing Affordable Workforce Housing downtown. Phase II will involve the open land fronting Buchanan and Convent Streets and the construction of five (5) new 4 bedroom Townhomes plus fifty eight (58) Affordable Workforce Residences, whether concurrently or not with other Phases).

LCG will enter into a long-term surface leasehold agreement with ADF-PC for the Workforce housing, but following discussions with LCG it will be more practical for the five (5) new 4 bedroom Townhomes to be structured differently, to facilitate their sale to third parties when desirable.

3. Phase III: Retail Rental, Business Offices and 40 Downtown Workforce Apartments. ADF-PC proposes to address LCG Priority Number 3 by developing the land for the Highest and Best Use by utilizing the open land fronting on Jefferson Street to develop Retail Rental Space on the Ground Floor, Office Space on the second floor, and forty (40) Market Rate Apartments, utilizing the Plan described elsewhere for Phase III (whether concurrent or not with other Phases). LCG will enter into a long-term surface lease agreement with ADF-PC for this Phase.

Why Three Phases?

While ADF-PC envisions a unified and ratified concept design at the outset, some or all Components and Phases might have to stand on independent legal and financial footings due to the various Sources of Financing applicable in each Phase.

For example, whereas the Affordable Downtown Workforce Apartments Component will be funded in part with Federal resources such as HOME and CDBG funds and the equity proceeds derived from the sale of Low Income Housing Tax Credits, those resources are unlikely to contribute toward the construction of the proposed Office Space and ground floor Retail Space.

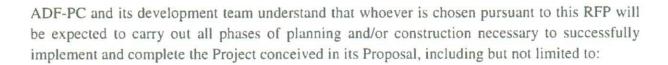
Likewise while New Markets Tax Credit equity coupled with other financing is likely the most efficient means possible to finance a portion of the costs associated with restoring the Parking Garage, this financing mechanism is unlikely to play a role in the other aspects of this ambitious undertaking. (Such equity cannot be used, for example, to finance rental housing. Only the retail storefronts, business offices and parking components of this development are eligible New Markets Tax Credit activities.

Timing issues resulting from disparate closing and construction schedules are additional reasons for such flexibility. For example, hopefully the apparently urgent need to replace the suddenly eliminated downtown parking need not be slowed by lengthier timelines required by other Components, such as Affordable Workforce Apartments, for which resources will not be available for at least another year.

While ADF-PC intends to vigorously pursue each of the Components, it hopes to be able to restore the downtown Parking Garage to service in shortest order as Phase I.

Project Performance

Regardless of Component or Sources of Financing available that matches to each, ADF-PC and its Development Team will employ every means and convention available to manage each Component to meet or exceed performance expectation, on schedule, and within budget, and yet be able to promptly respond to the inevitable challenges that will arise during the process.



Preparing architect drafted, detailed scope and work specifications;

Implementing the project or program activity as proposed in the application, using 0 reputable, locally experienced, and insured architects and contractors, and in the case of the general contractor, one with adequate performance bonding capacity to guarantee the construction completion;

Ensuring compliance with reporting requirements of all funders; 0

Managing fund disbursement and accounting, utilizing third parties to certify percentages of completion, construction cost retainages;

Ensuring that all Local, State and Federal requirements are met for the entire affordability period applicable to the Affordable Downtown Workforce Apartments Component.

2. Redevelopment Design Concept

Development Proposal:

41 acres

Total Land area: Total Project:

126,445 sf conditioned

163,601 sf total

Tenant/Use mix:

Commercial/Office/Residential

Project Total Units:

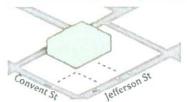
Retail: 2.600 sf Office: 7,2000 sf

Multi-Family: (67) 2-beds; (21) 1-beds; (5) studios; (5) townhouses

Our proposal for the redevelopment of the Buchanan Parking Garage and adjoining sites is a mixed-use, mixed-income concept broken into three phases. Downtown will be more successful as it becomes more diverse in terms of income ranges, amenities and services. Each phase corresponds to a different primary funding mechanism and so can proceed simultaneously or in sequence.



PHASE I: Existing Parking Garage rehabilitation

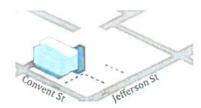


We will relocate the Dafford mural, remove the exterior panels of the garage, completely refurbish the structural steel and cast-in-place concrete building and re-clad the exterior with a more breathable skinning alternative.

TOTAL Parking: 358

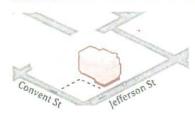
Required LCG Parking: 265 daytime spots

Provided: 265 LCG spots + 93 additional spots



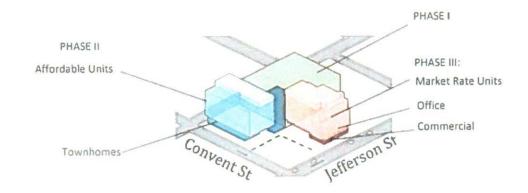
PHASE II: Convent Street Building (including lobby space) Phase II will be an independent building at Convent and Buchanan Streets with five townhouse at ground level and 53 affordable units above for a total project of approximately 90,000 sf total.

PHASE III: Jefferson Street Building



Phase III will share the lobby of the Convent building but otherwise be an independent building on Jefferson Street with a first-class retail space at ground level, offices on the second level and 40 affordable units above for a total project of approximately 60,000 sf total.

Program Distribution



SITE STRATEGY

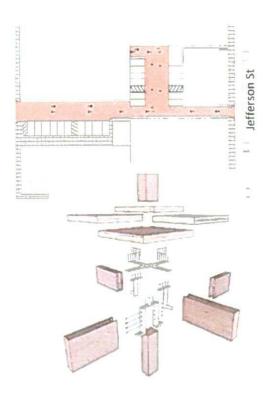
Maximization of site connectivity during construction and after to facilitate assembly and post-completion access in and around the site

Our three- phase design strategy is built around an internal service road that allows for:

- · A sequence of construction staging areas
- Permanent internal access to the site to facilitate late-stage construction, post-construction service access and building safety
- · Ease of access and additional parking for residents

STRUCTURAL STRATEGY

Innovative assembly system to better negotiate the urban site



Cross Laminated Timber advantages (as funding allows);

- · Large, prefabricated 'chunks'
 - -Quick, efficient installation
 - -Effective in tight site conditions
- · Design Flexibility & 'finished' interior surfaces
- Superior Acoustic, Fire and Environmentally Performance
- · Reduced Waste

3. Project Risks (and Mitigation Approaches)

Each Component and Phase of a Project of this nature comes accompanied by a number of Risks.

Major Risks include the ability to:

- (i) Finalize firm funding commitments of adequate (and eligible) funding for each Phase:
- (ii) Complete the work;
- (iii) Operate feasibly and viably once completed.

Funding. With respect to firm funding commitments, it is unlikely any Offeror will be able to offer LCG *truly* firm financial commitments at this juncture, before the proposed scopes of work are received with favor by LCG, plans are finalized, and Market Studies and Appraisals confirm the financial assumptions contained in financial pro formas. Hard financing commitments must conform to the capital financial needs and operating revenues that can be reasonably anticipated to flow from the Redevelopment Project, and those cannot be known until the scope of work is known and Market Studies are received.

Completion. Getting all the financing is one thing. Completing the project is another. The bonded building contract will guarantee completion.

The ability of any Sponsor to complete work that is proposed and accepted by the LCG starts with the Development Team itself.

Sponsors CDI and LCE believe they have assembled a fully capable Team that LCG is familiar from long experience working with them. This Team includes Sponsors CDI and LCE, Lemoine Companies, Ardoin Architecture LLC, acclaimed local ULL Professor Cory Saft, Eric LaFleur with Mahtook & LaFleur bonding and title attorneys, each of whom will contribute its long experience, individually and collectively, and operate under the exacting standards called for by this ambitious undertaking.

Plans and specifications will be finalized. Construction estimates and plans and (only then) binding Financial Commitments will conform to them, with or without improvements suggested by CDI or LCG. The work will be adequately sourced, with conservative occupancy and revenue estimates and committed funds set aside for contingencies certain to arise. The contractor is insurable and bondable up to \$150 Million, and will be insured and bonded. Once construction starts, monthly construction draws will be submitted and paid on a percentage completion basis as certified by the architect, less a suitable retainage (possibly 10%) that will be withheld until project completion by Phase. Construction Audits will be performed as each Phase is completed.

Operations. With respect to long-term feasibility and viability, it is imperative that each Phase of the undertaking be predicated upon realistic income and expense projections. The ADF-PC Team endeavors to do so. Its residential pro formas will conservatively underwrite to requirements actually adhered to by funders. These include, to name a few examples, a 7% vacancy assumption; 2% revenue and 3% expense inflation adjusters; the provision for some \$375 per unit per month or more per residence operating expenses, plus \$25 per month Replacement Reserves set aside for future maintenance requirements such as eventual HVAC system replacements.

CDI and LCE believe they have assembled the right team to manage Project *Risks*, and further believes its Team's selection by LCG will permit City-Parish leaders to mitigate its own risk of error by working with the ADF-PC Team to accomplish its goals, if only because its General Contractor and larger Team *like LCG* will live with the long-term consequences of the decision and cannot escape from them.

It will ill serve current and future generations of Lafayette were the current generation's leadership to <u>not</u> select a *local* Development Team most likely to succeed judged *not by its promises* but by its <u>actual long experience of performance</u>, ties to the community, and adherence to industry norms and practicality of approach.

LCG has stated its goals: re-establishing lost parking spaces in close proximity to its own workforce and encouraging the production downtown of diverse residential, retail, and commercial office space. Let the very experienced CDI Team partner with LCG to get this job done.

2. Project Schedule

While efforts will be undertaken to simultaneously finalize the designs, bids and financing on each proposed Phase, it is likely that some of the Phases might neither start nor finish simultaneously.

The Phase I Parking Garage is relatively straightforward, so it should be able to proceed most quickly, especially if the funds required for that activity can remain separate from

the funding required for the apartments and commercial space envisioned for Phases II and III. ADF-PC hopes to be able to secure firm commitments for financing, finalized design plans, and close on Phase I within 8 months of selection if permitted to proceed at once with Phase I upon selection pursuant to the RFP, and complete Phase I work within 8 months of building contract award.

As detailed below, however, Phases II and III will likely be more protracted, as they will require complex and detailed coordination among various funding sources, and no less than approximately 12 to 18 months to secure firm commitments for Tax Credit financing, much of it dependent on State and National funding availability and timelines (e.g. affordable workforce apartments Grant and grant-equivalent Low Income Housing Tax Credits), plus time to finalize plans, secure LCG permits, and close.

Phase I Parking Garage (See Proposed Project Schedule submitted as an Exhibit):

CDI Team Selected by LCG – October 1, 2019?

ADF-PC Preliminary Scope and Plan Approved by LCG – November 1

Plans Finalized – 5 Months After Team Selection

Committed Financing Secured based upon approved Scope and Plan

LCG Permits Secured

Closing and Construction Start

Completion and Occupancy – 5 Months After Construction Start

Phase II and III: Downtown Workforce Apartments, Retail and Office Rentals:

CDI Team Selected by LCG - October 1, 2019?

ADF-PC Preliminary Scope and Plan Approved by LCG

2020 LIHTC QAP Adopted by LHC June 2020

2020 LIHTC Application Submitted to LHC September 2020

LIHTC Allocation Committed to LCG Project December 2020

Plans Finalized - 5 Months After LIHTC Project Allocation

LCG Permits Secured

Closing and Construction Start - 9 Months After LIHTC Allocation

Completion and Occupancy - 15 Months After Construction Start

SUBMISSION PART C.

1. Financial Offer

Given the nature of the proposed undertaking and the urgency of the Phase I proposed Parking Garage, the financial aspects of ADF-PC's Proposal should be viewed both separately and as a whole with Phases II and III, which include Housing components whose proposed rents are believed to fall squarely within a Downtown Market Study by Zimmerman/Volk Associates dated October 2017 and submitted as an Exhibit to this Proposal for LCG's convenience.

Phase I Parking Garage.

Financing Plan. ADF-PC proposes to lease the existing Parking Garage land and improvements for a nominal amount in order to reduce annual operating expense and debt service requirements. LCG will benefit in two respects, longer term on the realization that the renovated Parking Facility will be *its own* following the maturity of the lease, and shorter term through the realization that once restored the Parking Garage will be a long-term Downtown Anchor for residential, commercial, and business office purposes in addition to its own needs.

Offer 1:

There is a projected total redevelopment cost for the parking garage of \$4,000,000. The construction bid does not include the redesign of the outside walls and other costs. The offer includes all 340 parking spaces or \$11,765 per space. It was determined that to *renovate* the existing parking garage building rather than to tear it down and build a new parking garage at a cost of \$8,000,000 will be the *most economical approach* for LCG.

Sponsor will apply for New Market Tax Credits which should yield \$1,000,000 to cover the cost to renovate the 75 remaining parking spaces in the garage at no cost to the LCG, thus, prorating the leased 265 LCG parking spaces and remaining 75 parking spaces to be leased to occupants of the two apartment buildings to be built and for commercial and business parking.

Pro Forma. See attached but highlights include \$158 per month rent, a realistic operating expenses, and loan pay off in 30 years, with possibilities of reduced rent and/or earlier pay-off if LCG believes it could operate the Parking Garage for less expense.

The projected Phase I Parking Garage operating cost was determined to be \$449,000 per year. This is to maintain and operate the garage building based upon the following costs:

Elevator maintenance	\$ 10,000
Electrical power	20,000
Water and Sewerage	900
Dumpster	3,600
Repairs	17,000
Payroll-maintenance, security, etc.	249,000
Exterminating	120
Insurance	43,040

Ground expenses	5,200
Reserves for repair, replacement	13,725
Payroll Taxes	44,915
Management Fee and accounting	25,400
Other costs	16,100

\$449,000

On the Revenue side, the Pro Forma assumes \$1,320 per parking space per year or \$110 per month plus debt service of \$48 per parking space, and \$3,000,000 financed at 5% for 30-year amortization (\$5.37/1,000 borrowed payable monthly into a sinking fund), including LCG's share for 265 spaces @ \$110 plus \$48 debt service = \$158 per month per space times 265 spaces = \$41,870 per month or \$502,440 per year.

Offer 2:

ADF-PC proposes to lease the land and existing garage for \$1,200 per year payable in advance. The LCG will continue to own the land and parking garage subordinated to financing. At completion of the two apartment buildings, the ADF-PC will pay LCG \$250,000 for use of the other two lots.

Optional: ADF-PC and its Sponsor will also cooperate with the LCG to call for a millage property tax election for the relevant downtown Census Tract to support the annual operation of the garage and/or provide security for any revenue bond or other debt services arising from the rehabilitation of the Garage. This will prevent any operating budget impact on the present LCG budget.

Other Parking Garage Financing Options include Opportunity Zone funding, New Market Tax Credit financing, and conventional mortgage financing, Tax Free Mortgage Revenue Bonds (MRB's).

Phase II: Offices, 4 Bedroom Townhomes, and Affordable Downtown Workforce Apartments:

Financing Plan. ADF-PC proposes to address LCG Priority Number 2 by developing the land for Highest and Best Use (to the extent permissible, given LCG's expressed interest of providing Affordable Workforce Housing downtown. Phase II will involve the construction of fifty eight (58) new Affordable Workforce Residences on the open land fronting Buchanan and Convent Street and will include five (5) new 4 bedroom Townhomes, whether concurrently or not with the other Phases.

LCG will enter into a long-term surface leasehold agreement with ADF-PC for the Workforce housing, but following discussions with LCG it will be more practical for the five (5) new 4 bedroom Townhomes to be structured differently, to facilitate their sale to third parties when desirable.

Pro Forma, see attached but highlights include the following proposed Rents:

Studio/Efficiency Units (5): \$564 1 Bedroom Units (6): \$794

2 Bedroom Units (42): \$865

4 Bedroom Units (5): \$1,021

Phase III: Retail Rental, Business Offices and 40 Downtown Workforce Apartments. Phase III: Retail Office Rental and Market Rate Downtown Apartments:

Financing Plan: ADF-PC proposes to address LCG Priority Number 3 by developing the land for the Highest and Best Use by utilizing the open land fronting on Jefferson Street to develop Retail Rental Space on the Ground Floor, Office Space on the second floor, and forty (40) Market Rate Apartments, utilizing the Plan described elsewhere for Phase III (whether concurrent or not with other Phases). LCG will enter into a long-term surface lease agreement with ADF-PC for this Phase.

Pro Forma attached, but highlights include the following proposed Rents:

1 Bedroom Units (6): \$751 2 Bedroom Units (25): \$865

Office Rental: 7,203 square feet at \$14/sq. ft. per month Commercial: 2,600 square feet at \$12/sq.ft. per month

53 Parking Spaces (13 Surface, 40 in Phase I Parking Garage) @ \$158/month

Submission Part C: Financial Offer

2. Completion Guarantee

ADF-PC will accept the liability and responsibility for the Redevelopment and Operations of the properties being developed, whether as Phase I, Phase II, or Phase III.

CDI notes that its Architect has Errors and Omissions Liability Coverage (evidence available on request) and the Contractor will be fully insured and bonded, and LCG can be listed as Additional Insureds should the proposed Project proceed. These safeguards and others (e.g., monthly draws, construction retainages, and oversight by other public and private funders) should be adequate to ensure completion. However, Sponsor would be willing to discuss further should it be selected in response to this RFP.

SUBMISSION PART D. FINANCING CAPACITY AND CAPABILITY DOCUMENTATION

1. Offeror's Real Estate Portfolio

See Exhibits listing CDI projects (excluding St. Landry Homes, described below), including CDI Audit and Team Bios.

2. Recent History

Co-Sponsors CDI and LCE (especially LCE) and Contractor Lemoine Companies have experience with projects exceeding \$5,000,000, including in Lafayette. Details follow.

CDI - Sponsor

Sponsor CDI has a more than ten year history developing and redeveloping infill sites and other properties, including in Lafayette.

In Lafayette, it has produced with other nonprofit organizations in a series of 7 Phases multifamily housing developments of comparable size known collectively as Maison de la Paix situated on Hogan Drive, not far from Madeline Avenue and the intersection of University and West Willow Avenues. It is believe that in toto the Total Development Cost of all Phases approaches \$5,000,000.

In Opelousas, CDI is the nonprofit General Partner of a 32 unit LIHTC project with Total Development Costs of some \$3,200,000.

Elsewhere it has developed or co-developed, or is in the course of developing or co-developing more than 25 single family housing units in diverse areas with Total Development Costs approaching \$5,000,000.

Le Centre Evangeline Corporation – Co-Sponsor

Co-Sponsor LCE also has a more than ten year history developing and redeveloping infill sites and other properties, including in Lafayette. The focus below is on some of the multifamily workforce housing and senior projects it played a role in developing in Lafayette and throughout Acadiana exceeding \$5,000,000 in Total Development Costs and using funds like those contemplated for Phases II and III:

- *Village du Lac/Rue Du Lac, 200 Unit Preservation Rehab, Lafayette, \$5,091,154, Completion 2016
- * Holy Family Apartments, 160 Unit Preservation Rehab, Lafayette, \$20,141,249, Completion 2016
- *Village Duchesne, 78 Unit Preservation Rehab, Sunset, \$4,584,199, Completion 2015
- *Cypress Gardens, 100 unit Preservation Rehab, St. Martinville, \$9,458,188, Current (Awaiting Closing)
- *Beau Sejour Estates, 105 Unit Preservation Rehab, Carencro, \$7,929,074, Completion 2018
- *Gabriel Villa, 64 Unit Preservation Rehab, Ville Platte, \$7,315,998, Completion 2017

Lemoine Companies

PARKING GARAGES

Lewis Street Garage at ULL, Lafayette, \$17,858,613, Completion 2014 WW II Museum Parking Garage, New Orleans, \$8,669,259, Completion 2016 NGD Garage, Baton Rouge, \$3,135,206, Completion 2018

COMMERCIAL/OFFICE SPACE

The Advocate Office Building, Baton Rouge, \$11,730,071, Completion 2015 Partners Property Office Building, Lafayette, \$3,979,705, Completion 2017 Century Tower, Monroe, \$18,566,558, Completion 2017

MULTIFAMILY/TOWNHOMES

Baton Rouge Townhomes, Baton Rouge, \$4,101,580, Completion 2017

3. Bank References

Evangeline Bank & Trust Company 497 West Main Street Ville Platte, Louisiana 70586 Nick Veillon, Vice President and Loan Officer 337-363-5541

MidSouth Bank 930 South Union Street Opelousas, Louisiana 70570 Ashley Burleigh 337-942-1980

Washington State Bank 1810 South Union Street Opelousas, Louisiana 70570 Latasha Aggison, Branch Manager 337-948-4544

4. Statements

See accompanying.

Buchanan Redevelopment Site Proposal

SUBMISSION PART A.

OFFEROR TEAM, KEY PERSONNEL, EXPERIENCE, PERFORMANCE

1. Offeror Proposed Team

a. Offeror Identification

Proposal Sponsor: Community Directions, Inc., 130-A West South Street, Opelousas, Louisiana 70570. David LaHaye, CEO. Tax Identification Number (TIN): 72-1479351

Proposal Co-Sponsor, Le Centre Evangeline Corporation (LCE)., 130-B West South Street, Opelousas, Louisiana 70570. Mark W. Tolson, CEO, 337-351-3763. Tax Identification Number (TIN): 72-0818737

Single Primary Point of Contact as Required by RFP: Mark W. Tolson, Development Consultant, 337-351-3763

Affiliations/Relationships: Other than Development Team Members identified in Section (d.) below, CDI intends to sponsor the formation of at least one nonprofit corporation, "ADF Properties Corporation," to act as a general partner to develop, own and manage the five (5) major components envisioned by this Redevelopment Project: its Parking Garage; Affordable Downtown Workforce Apartments; Downtown Apartments; Office Space; and ground floor Retail Space.

For purposes of this Offer, we shall call the *Developer*, *proposed Owner and operating entity* "ADF Properties Corporation" (or "ADF-PC").

b. Offeror's Organizational Structure

CDI and LCE are this Project's Sponsors, and ADF-PC will be the vehicle established to fulfill CDI's, LCE's and LCG's Mission. As stated above, additional LLC or LP entities shall be formed to develop, own and manage the various Phases proposed in conjunction with the Buchanan Redevelopment Site.

c. Offeror's Legal Structure

See above. The "ADF Properties Corporation" per se will be a Louisiana nonprofit corporation, but Ownership entities financed in party with Low Income Housing Tax Credit or New Market Tax Credit equity, as required, will likely take the form of an LLC or LP.

d. Offeror's (3) References:

- Bishop Al Gatlin. Church of God in Christ, 701 East Pinhook Road, Lafayette, Louisiana 70501. 337-232-6958
- Kathy Laborde, Gulf Coast Housing Partnership, 1610 Oretha Castle Haley Blvd., New Orleans, Louisiana
- Reverend Willie Maynard, Seventh District Pavilion, Inc. and President Emeritus, Greater Louisiana Baptist Convention, 225 North Avenue C, Crowley, Louisiana 70526. 337-788-3103.

(Referring to page 17 of the RFP, ADF-PC will not only execute the definitive agreement, but will control or have financial liability for the project.)

- e. Identification of the Offeror Team (members)
 - Sponsor: Community Directions, Inc., 130-A West South Street, Opelousas, Louisiana 70570. Phillip G. Bourgeois, President. David LaHaye, CEO, 337-459-6801. (Owner for Current Purposes: ADF-PC)
 - Co-Sponsor: Le Centre Evangeline Corporation, attn.: Mark Tolson, CEO and Development Consultant, 337-351-3763
 - Developer, Owner: ADF Properties Corporation (ADF-PC), 225 Jesse Street, Opelousas, Louisiana 70570, John Lamke, President, 337- Mark Tolson, Development Consultant, 337-351-3763
 - General Contractor: Lemoine Companies, 214 Jefferson St #200, Lafayette, Louisiana 70501. Mike Rice, Vice President, 337-896-7720
 - Legal: Mahtook & LaFleur, 1000 Chase Tower, 600 Jefferson Street, Lafayette, Louisiana 70501. Eric LaFleur, 337-266-2189
 - Architects: Cory Saft, Project Architect, 202 Whittington Drive, Lafayette, Louisiana 70503. 337-849-5422. Ardoin Architecture, 130 West South Street, Opelousas, 70570, Brodie Ardoin, 337-948- 1202.
 - Financial: Evangeline Bank and Trust Company, 497 West Main Street, Ville Platte, Louisiana 70586. Nick LaHaye, Vice President. 337-363-5541. (Potential LIHTC, NMTC, Opportunity Zone Investor Supple, LLC; also other Investors/Syndicators TBD)
 - 8. Organization Chart (attached as an Exhibit)
 - 9. Qualifications of Offeror's Primary Team Members (attached as Exhibit)
 - 10. Roles of Team Members and Prior Relationships with the Offeror.

See Submission Part B: Redevelopment Proposal.

CDI's Team Members have worked together on projects for more than 50 years. In fact, Lemoine Construction was a small contractor until it and Jack Tolson worked together. As the organizational chart shows, CDI's practice is to supply the vision for projects it chooses to participate in. It recruits architects, development consultants, contractors and others who have the capacity to perform. This is no exception. It recruited its Development Consultant as a Co-Sponsor and with it considered a number of choices before deciding to work with Lemoine Construction, given its considerable capacity and wide range of experience, including constructing parking garages, multifamily housing, office and retail spaces. Sponsors have seen nothing to reduce their confidence in Lemoine, whose submission as part of this Proposal is truly impressive. CDI has also previously worked with the other team members, including Co-Sponsor Le Centre Evangeline Corporation, which has been instrumental in facilitating projects consisting of more than \$100 Million in Total Development Costs, and with both architects, Ardoin Architecture and Professor Cory Saft.

2. Offeror's Experience and Past Performance

Sponsor Community Directions, Inc.(CDI) is well known to the Lafayette Consolidated Government (LCG), having worked with its Community Development Office to develop affordable workforce apartments. It has also done similar work elsewhere in Acadiana.

Development Consultant Le Centre Evangeline Corporation is also well known to LCG for its work in connection with numerous nonprofits, including CDI, Acadiana Development Foundation, Seventh District Pavilion, Inc., and the Diocese of Lafayette to name several of its clients.

The RFP at page 18 requests specifics concerning details on at least three (3) projects completed over the past 10 years each with similar development cost and scale of the proposed redevelopment project. Those specifics, starting with the CDI but also including its General Contractor, Architect, and Development Consultant are incorporated as exhibits to this Proposal.

See Exhibits submitted with this Proposal.

Offeror Proposed Team

- a. Offeror Identification
- b. Offeror's Organizational Structure
- c. Offeror's Legal Structure
- d. Offeror's References
- e. Identification of the Offeror Team (members)

Community Directions, Inc. (A Louisiana IRS 501 (c)(3) Nonprofit Corporation and CHDO)

(A Louisiana IRS 501 (c)(3) Nonprofit Corporation and CHDO)
Post Office Box 172
Opelousas, LA 70571-0172
(337) 948-1294 fax 942-2768

BOARD MEMBERS PHILLIP G. BOURGEOIS, PRESIDENT LINDA JEFFERSON, SECRETARY GARY BEHRINGER, VICE PRESIDENT MARK DUCOTE, PARLIAMENTARIAN

DOROTHY HOLLOWAY, TREAS BILL THOMPSON MARILYN THOMPSON

Primary Point of Contact:

David LaHaye

Ville Platte, LA 70586 (337)459-6801 David.lahaye@gmail.com

Tax Identification Number:

72-1479351

Affiliations:

None pertaining to this project except as described in the narrative.

LeCentre Evangeline Corporation

130 West South Street Opelousas, LA 70570 Phone (337)948-6301 Fax (337) 942-2768

Primary Point of Contact:

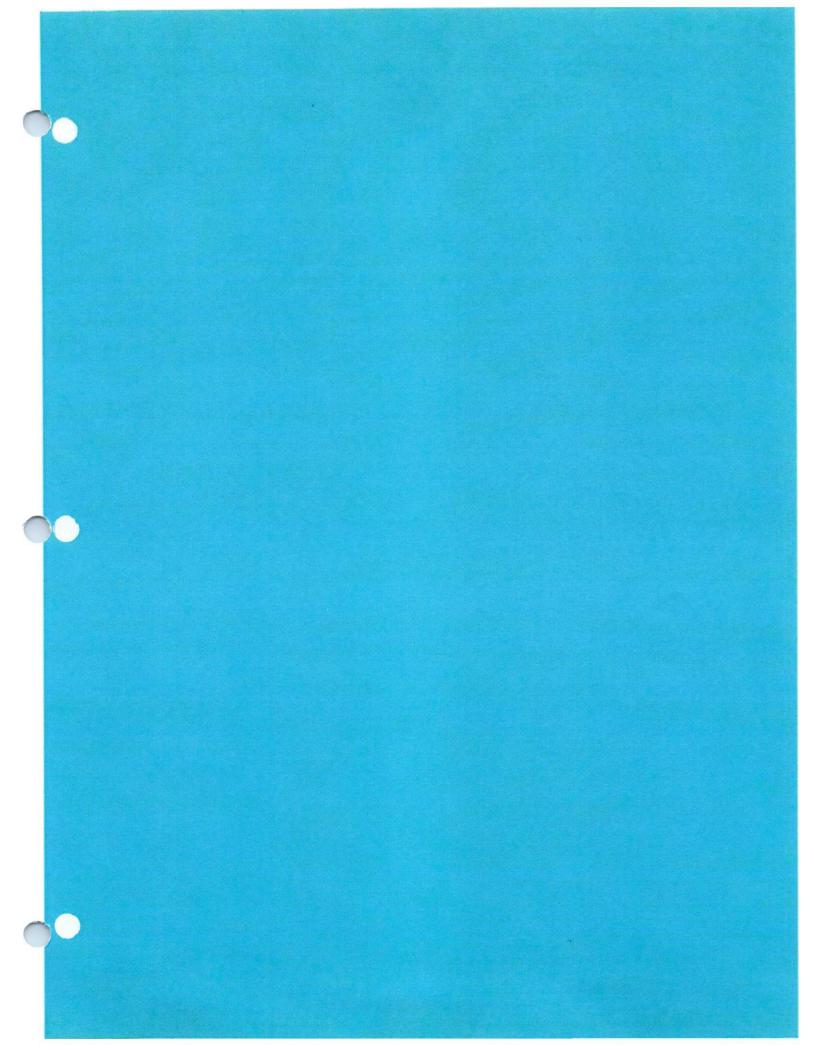
Mark Tolson See above address mwtolson@yahoo.com

Tax Identification Number:

72-0818737

Affiliations:

None pertaining to this project except as described in the narrative.



Community Directions, Inc.

(A Louisiana IRS 501 (c)(3) Nonprofit Corporation and CHDO)
Post Office Box 172
Opelousas, LA 70571-0172
(337) 948-1294 fax 942-2768

BOARD MEMBERS: PHILLIP G BOURGEOIS, PRESIDENT LINDA JEFFERSON, SECRETARY GARY BEHRINGER, VICE PRESIDENT MARK DUCOTE, PARLIAMENTARIAN

DOROTHY HOLLOWAY, TREAS.
BILL THOMPSON
MARILYN THOMPSON

Names of and contact information for principals:

Please see attached Board of Directors

Number of Employees:

2 employees plus 3 Development Team members, 2 Design team members and 4 Property Team members on an as needed basis.

Annual business revenues:

\$218,279. Varies. Please see attached audit.

Phillip G. Bourgeois, President (12/14/2017 – 12/31/2020) 2115 N. University Ave. Lafayette, LA 70507 (Lafayette Parish) 337-261-1949 – cell 212-9151

Gary Behringer, Vice President (1/24/17 to 1/23/20) 158 Richard Kolder Lane Opelousas, LA 70570 (St. Landry Parish) 337-948-1809 cell 305-4324 Behrs2_gnb@charter.net

Linda Jefferson, Sec. (1/24/17 to 1/23/20) 422 S. Court St. Opelousas, LA 70570 (St. Landry Parish) cell 504-460-8992

Dorothy Holloway, Treasurer/Asst. Sec. (12/14/2017 – 12/31/2020) 906 Eddins Ave.
Opelousas, LA 70570 (St. Landry Parish) 337-942-9618

Marilyn Thompson, Director (1/1/19 to 12/31/21) 200 Oak Path Dr. Carencro, LA 70520 (Lafayette Parish) 337-945-4937 MYoung6510@aol.com

Mark Ducote (1/1/19 to 12/31/21) 407 Timber Creek Drive Lafayette, LA 70506 (Lafayette Parish) 337-984-5653 cell 344-2462

Mark ducote@gmail.com

Bill Thompson (12/14/2017 – 12/31/2020) 200 Oak Path Drive Carencro, LA 70520 (Lafayette Parish) 337-945-1844 Watiii8283@gmail.com

Danny Saucier (7/16/18 to 12/31/21) 2227 W. Landry St. Opelousas, LA 70570 Jdun429@beilsouth.net 337-351-4025 (c) 942-4279 (h)

David LaHaye, CEO 1577 W. Main St. Ville Platte, LA 70586 337-459-6801 david.lahaye@gmail.com COMMUNITY DIRECTIONS, INC.

FINANCIAL REPORT

DECEMBER 31, 2017

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VIGE, TUJAGUE 🚳 NOEL

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

151 N 2™ STREET P. O. BOX 1006 EUNICE, LOUISIANA 70535

SHIRLEY VIGE, JR, C.P.A. FRANK G. TUJAGUE, C.P.A. DOMINIQUE M. NOEL, C.P.A. TELEPHONE 337-457-9324 FAX 337-457-8743

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors Community Directions, Inc. Opelousas, Louisiana

Report of the Financial Statements

We have audited the accompanying financial statements of Community Directions, Inc. (a nonprofit corporation), which comprise the statement of financial position as of December 31, 2017, and the related statement of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Community Directions, Inc. (a nonprofit corporation), as of December 31, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information referred to in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued a report dated August 6, 2018 on our consideration of Community Directions, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Community Directions, Inc.'s internal control over financial reporting and compliance.

Vige, Jujague & Noël, CPA's

Eunice, Louisiana August 6, 2018

COMMUNITY DIRECTIONS, INC. STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2017

1000 ASSETS

	1000.155215		
1100 CU	RRENT ASSETS		
1120	Cash - Community Directions, Inc.	\$	44,678
1121	Cash - Maison De La Paix, Phase 1		156
1122	Cash - Park Ridge Apartments, Phase 3		1,278
1123	Cash - Park Ridge Apartments, Phase 4		2,478
1124	Cash - Park Ridge Apartments, Phase 5		916
1125	Cash - Park Ridge Apartments, Phase 6		813
1121	Construction cash account		8,746
1130	Tenant accounts receivable		1,145
1140	Accounts and notes receivable - operations		401,351
1145	Accounts and notes receivable - entity		22,913
1200	Prepaid expenses		3,074
	1100T Total current assets		487,548
1191 TEN	NANT DEPOSITS HELD IN TRUST		
1191	Tenant security deposits - Maison De La Paix, Phase I		1,531
1192	Tenant security deposits - Park Ridge Apartments, Phase 3		2,994
1193	Tenant security deposits - Park Ridge Apartments, Phase 4		970
	1191T Total security deposits		5,495
1300 FU	NDED RESERVES		
1310	Escrow deposits - Park Ridge Apartments, Phase 3		4,518
1320	Replacement reserves - Maison De La Paix, Phase I		9,428
1321	Replacement reserves - Park Ridge Apartments, Phase 3		5,400
1322	Replacement reserves - Park Ridge Apartments, Phase 4		100
	1300T Total deposits		19,446
1400 FIX	TED ASSETS		
1410	Land (Non depreciable)		156,000
1420	Buildings		3,297,652
1421	Rent houses		173,572
1440	Building equipment (portable)		15,850
1490	Misc. fixed assets	-	3,800
	1400T Total fixed assets		3,646,874
1495	Accumulated depreciation		(182,831)
	1400N Net fixed assets	_	3,464,043
	1000T Total assets	S	3,976,532

The accompanying notes are an integral part of the basic financial statements. 3

COMMUNITY DIRECTIONS, INC. STATEMENT OF FINANCIAL POSITION (continued) DECEMBER 31, 2017

2000 LIABILITIES AND NET ASSETS

	2000 LIADILITILE AND INLT ABOLIS		
2100 CU	RRENT LIABILITIES		
2111	Accounts payable - Maison De La Paix, Phase 1	\$	506
2112	Accounts payable - CHDO		52,415
2111	Accounts payable - construction		249,845
2123	Accrued management fees payable - Maison De La Paix, Phase I		204
2170	Mortgage payable - first mortgage		4,425
2172	Other mortgages payable		293,752
2210	Prepaid revenue		99_
	2122T Total current liabilities		601,157
2191 TEN	NANT DEPOSITS HELD IN TRUST (contra)		
2191	Tenant security deposits - Maison De La Paix, Phase 1		1,500
2192	Tenant security deposits - Park Ridge Apartments, Phase 3		2,603
2193	Tenant security deposits - Park Ridge Apartments, Phase 4		870
	2191T Total security deposits		4,973
2300 LC	ING-TERM LIABILITIES		
2320	Mortgage payable - HOME	2	,195,886
2322	Other mortgages payable		97,487
2323	Other loans and notes payable		6,414
	2300T Total long-term liabilities	2	2,299,787
	2000T Total liabilities	2	2,905,917
3130 NI	ET ASSETS		
3131	Unrestricted Net Assets		320,615
3132	Temporarily Restricted Net Assets		750,000
	3130 Total net assets		1,070,615
	2033T Total liabilities and net assets	\$:	3,976,532

COMMUNITY DIRECTIONS, INC. STATEMENT OF ACTIVITY FOR THE YEAR ENDED DECEMBER 31, 2017

REVENU	JES	
5120	Rent revenue - apartments gross potential	\$ 78,280
5130	Rent houses and deposits	13,804
	5100T Total rent revenue	92,084
5220	Vacancies – apartments	(2,617)
5250	Rental concessions	(3)
	52001 Total vacancies	(2,620)
	5152N Net rental revenue	89,464
5410	Financial revenue – project operations	3
5480	Revenue from interest - notes receivable	2,163
	5400T Total financial revenue	2,166
5920	Tenant charges	998
5970	HUD operating grant	55,076
5980	CHDO grant	50,000
5990	Miscellaneous revenue	20,570
	5900T Total other revenue	126,644
	5000T Total revenue	218,274
EXPENS	SES	
6203	Conventions and meetings	415
6300	Administrative expenses	44,795
6311	Office expenses	1,845
6312	Office rent	800
6320	Management fee	5,066
6330	Manager salaries	3,100
6340	Legal expense – project	70
6341	Development expenses	6,467
6351	Bookkeeping and accounting fees	4,448
6390		1,067
	6263T Total administrative expenses	68,073

COMMUNITY DIRECTIONS, INC. STATEMENT OF ACTIVITY (continued) FOR THE YEAR ENDED DECEMBER 31, 2017

6450	Utilities	\$ 5,375
	6400T Total utilities expense	5,375
6510	Payroll	566
6515	Supplies	1,447
6520	Contracts	5,482
6525	Garbage and trash removal	1,500
6543	Rent house repairs	3,222
6546	Heating/cooling repairs and maintenance	1,412
6570	Vehicle operation/travel	1,278
6580	Lease payments	40,450
6590	Miscellaneous repairs and maintenance expenses	2,248
	6500T Total operating and maintenance expenses	57,605
6711	Payroll taxes	176
6720	Property and liability insurance	11,610
6721	Fidelity bond insurance	257
6722	Workmen's compensation	560
6790	Miscellaneous taxes, licenses and permits	10
	6700'l' Total taxes and insurance	12,613
6820	Interest on mortgage payable	9,706
	6800T Total financial expenses	9,706
6920	Supportive services	12,440
	6900T Total program expenses	12,440
	60001 Total cost of operations before depreciation	165,812
	5060T Change in unrestricted net assets before depreciation and amortization	52,462
		52,091
6600	Depreciation expense	
	3250 Change in unrestricted net assets	\$ 371

COMMUNITY DIRECTIONS, INC. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2017

S1100-060	Previous year unrestricted net assets	\$ 265,812
S1100-065	Other changes in unrestricted net assets - prior period adjustment	 54,432
S1100-060	Previous year unrestricted net assets - restated	320,244
3250	Change in unrestricted net assets	 371
3131	Unrestricted net assets, end of year	\$ 320,615

COMMUNITY DIRECTIONS, INC. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2017

	to the first account of the control of		
CASH FLOWS	FROM OPERATING ACTIVITIES		
Operating reco	ipts:		
S1200-010	Rental receipts	\$	90,318
S1200-020	Interest receipts		2,166
S1200-030	Other operating receipts		126,644
S1200	0-040 Total receipts		219,128
Operating dish	oursements:		
S1200-050	Administrative		(42,582)
S1200-070	Management fees		(5,375)
S1200-090	Utilities		(5,073)
S1200-100	Salaries and wages		(3,666)
S1200-110	Operating and maintenance		(57,039)
S1200-150	Miscellaneous taxes and insurance		(12,802)
S1200-160	Tenant security deposits		(177)
S1200-170	Other operating expenses		(12,440)
S1200-180	Interest on mortgage		(9,706)
S1200-225	Construction disbursements		249,845
S120	0-230 Total disbursements		100,985
S120	0-240 Net cash provided (used) by operating activities	-	320,113
CASH FLOWS	FROM INVESTING ACTIVITIES		
S1200-245	Deposits to the escrow account		(6)
S1200-245	Withdrawals from the escrow account		2,500
S1200-250	Deposits to replacement reserves		(3,702)
S1200-250	Withdrawals from the replacement reserves		610
S1200-330	Purchases of fixed assets	100000000000000000000000000000000000000	(1,496,165)
S120	0-350 Net cash provided (used) by investing activities		(1,496,763)
CASH FLOW	S FROM FINANCING ACTIVITIES		
S1200-360	Mortgage principal payments		(52,750)
\$1200-365	Proceeds from mortgages, loans or notes payable		1,538,574
S1200-450	Other financing activities - accounts receivable		(327,755)
S1200-450	Other financing activities - accounts payable		(21,518)
\$1200-450	Other financing activities - prior period adjustment		54,432
S120	0-460 Net cash provided (used) in financing activities		1,190,983
\$120	00-470 Net increase (decrease) in cash		14,333
S120	00-480 Cash, beginning of year		44,732
	31200T Cash, end of year	\$	59,065

COMMUNITY DIRECTIONS, INC. STATEMENT OF CASH FLOWS (continued) FOR THE YEAR ENDED DECEMBER 31, 2017

Reconciliation of net loss to net cash provided (used) by operating activities:

3250 Change in net assets	\$	371
Adjustment to reconcile net loss to net cash provided (used) by operating activ-	ities:	
6600 Depreciation expense		52,091
Decrease (increase) in -		
S1200-490 Accounts receivable - tenants		1,060
S1200-520 Prepaid expenses		2,694
S1200-530 Cash restricted for tenant security deposits		43
Increase (decrease) in -		
S1200-540 Accounts payable		14,933
S1200-560 Accrued liabilities		(498)
S1200-580 Tenant security deposits held in trust		(220)
S1200-590 Prepaid revenue		(206)
S1200-605 Entity/Construction liability accounts		249,845
\$1200-610 Net cash provided (used) by operating activities	\$	320,113
Beginning Cash, January 1, 2017		
Community Directions, Inc.	\$	41,055
Maison De La Paix, Phase I		586
Park Ridge Apartments, Phase 3		2,891
Park Ridge Apartments, Phase 4		100
Park Ridge Apartments, Phase 5		100
Park Ridge Apartments, Phase 6		-
Construction Cash Account		; w .
Total Beginning Cash, January 1, 2017		44,732
Ending Cash, December 31, 2017		
Community Directions, Inc.		44,678
Maison De La Paix, Phase 1		156
Park Ridge Apartments, Phase 3		1,278
Park Ridge Apartments, Phase 4		2,478
Park Ridge Apartments, Phase 5		916
Park Ridge Apartments, Phase 6		813
Construction Cash Account		8,746
Total Ending Cash, December 31, 2017		59,065
Net Increase (Decrease) in Cash	\$	14,333

Note 1. Nature of Business and Significant Accounting Policies

Organization and presentation:

Community Directions, Inc. is a nonprofit corporation organized under Louisiana law to provide housing facilities and services to the elderly, handicapped, and substance-dependent persons of Opelousas, St. Landry Parish, Louisiana. The programs of the organization are designed to meet the physical, social, and psychological needs as well as promote the health, security, happiness and usefulness of those individuals qualifying for assistance.

The Organization is administered by a seven-member board of directors. Members of the board serve three year terms.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-rent and supportive housing programs in the United States. Accordingly, HUD has entered into two supportive housing grants with the organization for the purpose of assisting the organization in the leasing of housing units as well as the providing of supportive services and the payment of administrative costs associated with the programs. These grants are the Organizations nonmajor programs.

The Organization's major program is its HOME Investment Partnership Program, which it has entered into with the Louisiana Housing Corporation for the purpose of developing a low income housing complex.

Accounting policies and practices:

The accounting and reporting policies of Community Directions, Inc. (a nonprofit corporation), conform to accounting principles generally accepted in the United States of America and the requirements of the United States Department of Housing and Urban Development. The following is a description of certain significant accounting policies and practices:

Method of accounting:

The accrual method of accounting is used for financial statement purposes.

Cash and cash equivalents:

For purposes of reporting cash flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash

COMMUNITY DIRECTIONS, INC. NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Business and Significant Accounting Policies (continued)

equivalents. The Organization has no cash equivalents at December 31, 2017. All cash is adequately insured by FDIC.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of credit risk:

Financial instruments that potentially subject the Organization to significant concentrations of credit risk consist primarily of cash, investments and tenant receivables.

The Organization places its cash and investments with high quality financial institutions. At times such amounts may be in excess of FDIC insurance limits. The Organization does not have a policy of requiring collateral to support the accounts subject to credit risk. Credit risk with respect to tenant receivables is generally diversified due to a large number of tenants; however, the Organization's tenant base is limited to Opelousas, Louisiana and the surrounding area.

Property and depreciation:

Property and equipment are recorded at cost. Additions or improvements are capitalized. Repairs and maintenance that do not materially increase values or extend useful lives are expended. Cost and accumulated depreciation are removed from the accounts when assets are sold or retired. The resulting gains or losses are included in income.

Note 1. Nature of Business and Significant Accounting Policies (continued)

Depreciation of property and equipment is computed using the straight-line method of depreciation primarily over the following estimated useful lives:

	Years
Land	Non depreciable
Buildings	40
Rent houses	25
Building equipment (portable)	7-10
Miscellaneous fixed assets	5-20

The Organization's capitalization policy is to capitalize purchases of property and equipment whose cost exceeds \$500.

Income taxes:

Community Directions, Inc. (a nonprofit corporation) has been granted an exemption from income taxes as a nonprofit corporation under Section 501(c)(3) of the Internal Revenue Code.

Distributions:

The Organization's regulatory agreement with HUD stipulates, among other things, that the Organization will not make distributions of assets or income to any of its officers or directors.

Rental income:

Rental income and receivables are recorded on the accrual basis of accounting based on 100% occupancy. Payments made by tenants in advance of the months for which such payments are due are recorded as deferred liabilities until such time as the advance payments are applied against offsetting receivables for rent.

No allowance for doubtful accounts is recorded as management believes tenant security deposits should cover any amount due to the Organization. Any bad debts are charged off as they become worthless.

Advertising:

Advertising costs are expensed as incurred. Advertising expense was \$0 for the year ended December 31, 2017.

Note 1. Nature of Business and Significant Accounting Policies (continued)

Restricted deposits:

Under the regulatory agreement, the Organization is required to set aside amounts for the replacement of property and other Organization expenditures in restricted depository accounts. Disbursements from these accounts require approval from the regulatory agency. These restricted accounts, which approximate \$14,928 at December 31, 2017, are held in separate accounts and generally are not available for operating purposes. The Reserve for Replacement account was short from the required deposit in the amount of \$600. This was deposited in the 2018.

Compensation of Board Members

All board members serve without compensation.

Prepaid Expenses

Prepaid expenses include items paid in advance that will benefit or are associated with another period.

Note 2. Unrestricted Net Assets

Except for those reserved for capital assets, none of the Organization's net assets are subject to donor-imposed restrictions. Accordingly, all net assets are accounted for as unrestricted net assets.

Note 3. Federal Financial Assistance

At December 31, 2017, the Organization had programs which qualified as federal financial assistance. During the fiscal year, the Organization received \$55,076 in the form of HUD Supportive Housing Grants and \$50,000 in Community Housing Development Organization (CHDO) grants.

Note 4. Management Fees

Community Directions, Inc. owns and operates Maison De La Paix, Part I and Park Ridge Apartments, Phase 3. Both projects are managed by an independent management company. Monthly management fees for Maison De La Paix, Part I are equal to \$34 per unit per month. Monthly management fees for Park Ridge Apartments, Phase 3 were equal to \$40 per unit per month until July 2016 when they became \$34 per unit per month. Management fees for the year ended December 31, 2017 totaled \$5,066.

Note 5. Concentrations

Community Directions, Inc. owns and operates Maison De La Paix, Part I, a 6-unit apartment complex located in Lafayette, Louisiana, Park Ridge Apartments, Phase 3 and 4, two 6-unit apartment complexes located in Opelousas, Louisiana, Park Ridge Apartments, Phases 5 and 6, and Ville Platte Housing Units, which are currently under construction. The Project's operations are concentrated in the multifamily real estate market. In addition, the Project operates in a heavily regulated environment. The operations of the Project are subject to the administrative directives, rules, and regulations of federal, state, and local regulatory agencies, including, but not limited to, The Department of Housing and Urban Development (HUD). Such administrative directives, rules, and regulations are subject to change by an act of congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for related costs, including any additional administrative burden, to comply with a change.

Note 6. Functional Allocation of Expenses

Expenditures incurred in connection with the organizations operations and expenditures made for corporate purposes have been summarized on functional basis in the statement of activities.

Note 7. Evaluation of Subsequent Events

The Organization has evaluated subsequent events through August 6, 2018, the date which the financial statements were available to be issued.

Note 8. Accounts Receivable - Account 1140

Community Directions, Inc. sold one of its rehabilitated homes to Ramona Vidrine on June 14, 2012 for \$45,000. Community Directions, Inc. holds the mortgage note on the property. The home needed some major repairs that were funded by Community Directions, Inc. during the year ending December 31, 2016. After these repairs were made the home was refinanced to include the cost of the repairs (\$9,164) and set a lower interest rate. The new terms of the financing arrangement are for payments of \$370 per month, including interest at 4.25% per annum and \$86 per month for insurance escrow, for 300 months with the first payment beginning January 1, 2016. The balance of this note is included in account 1140.

Note 9. Related Party Transactions - Account 1145 and 2323

Community Directions, Inc. has amounts in accounts 1145 and 2323 that are due to/from other entities under its control. A summary of the transactions in the accounts are as follows:

Account 1145 Accounts Receivable	- Related	Parties
Beginning Balance (01/01/2017)	\$	43,934
Payments from related parties		(21,905)
Payments to related parties		884
Ending Balance (12/31/2017)	\$	22,913
Account 2323 Loans Payable - R		And in case of the last of the
Beginning Balance (01/01/2017)	\$	27,934
Proceeds from related parties		385
Payments to related parties		(21,905)
Ending Balance (12/31/2017)	\$	6,414

Note 10. Mortgage Payable - Banks

Community Directions, Inc. acquired a mortgage from Bancorp South in the amount of \$150,000, dated February 17, 2014, to help fund the construction of Maison De La Paix, Part I. The mortgage is payable monthly in the amount of \$810 with an interest of 5% per annum and is secured by the apartment complex. Maturities of the mortgage note are as follows:

	Total	1	Oringinal	F	nterest
-	rotat	- 1	Inchai		Herest
\$	9,724	5	2,756	5	6,968
	98,299		97,487		812
5	108,023	\$	100,243	\$	7,780
	\$		\$ 9,724 \$ 98,299	\$ 9,724 \$ 2,756 98,299 97,487	\$ 9,724 \$ 2,756 \$ 98,299 97,487

Activity on the mortgage for the current year is as follows:

Beginning Balance				Re	ductions	Ending Balance	
\$	104,760	\$	-	\$	(4,517)	\$ 100,243	
	Total				\$ 10	0,243	
Less Short-term				(2,756)		
Long-term Debt			\$ 9	7,487			

Note 11. Mortgage Payable - HOME

Park Ridge Apartments, Phase 3

Community Directions, Inc. acquired a HOME loan in the amount of \$750,000 to help fund the construction of Park Ridge Apartments, Part 3. The loan bears an interest rate of 0% and is payable annually in the amount of \$4,000 for 30 years at which time the loan will balloon at the existing principle balance. The annual payment is subject to the availability of surplus cash. Maturities of the loan are as follows:

Year Ending December 31	Total	P	rincipal	Int	erest
2018	\$ 1,60		1,669	\$	-
2019	4,00	00	4,000		-
2020	4,00	00	4,000		~
2021	4,0	00	4,000		-
2022 - 2026	20,0	00	20,000		-
2027 - 2031	20,0	00	20,000		-
2032 - 2036	20,0	00	20,000		-
2037 - 2041	20,0	00	20,000		-
2042 - 2046	20,0	00	20,000		~
2047	633,1	05	633,105		
	\$ 746,7	74 \$	746,774	\$	-
		The state of the s		A-21	

Activity on the mortgage for the current year is as follows:

Beginning Balance		Additions		Re	ductions	Ending Balance	
\$	750,000	\$	-	_\$	(3,226)	\$746,774	
Tot	al			\$	746,774		
Les	Less Short-term				(1,669)		
Long-term Debt					745,105		

Park Ridge Apartments, Phase 4

Community Directions, Inc. acquired a HOME loan in the amount of \$625,000, dated November 18, 2016, for a term of 20 years, secured by a mortgage on Park Ridge Apartments, Phase 4.

Note 11. Mortgage Payable - HOME (continued)

Simple interest under this HOME Note shall be computed at 2.75% per annum on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

Payments of interest and principal under this HOME Note shall be made in annual installments to be paid to LHC on or before April 1 of each calendar year of the HOME Loan Term commencing November 18, 2017 (hereinafter referred to as the "Payment Date"). Each Annual Installment shall equal seventy five percent (75%) of Surplus Cash to be paid solely from Surplus Cash to the extent Surplus Cash is generated from the operation of the Project. Notwithstanding the foregoing to the contrary, all outstanding Indebtedness under this HOME Note is due on the Maturity Date.

In any year in which there is no Surplus Cash to pay accrued interest on this HOME Note, any accrued but unpaid interest on this HOME Note shall not be added to or become part of the unpaid principal balance of this HOME Note but shall be paid first in any subsequent year from available Surplus Cash prior to any distribution of Surplus Cash to the Borrower in such year, until the accrued but unpaid interest on this HOME Note is paid. The total amount drawn on this loan was \$518,913 as of December 31, 2017, which includes accrued construction costs in the amount of \$60,354.

Park Ridge Apartments, Phase 5

Community Directions, Inc. acquired a HOME loan in the amount of \$625,000, dated November 18, 2016, for a term of 20 years, secured by a mortgage on Park Ridge Apartments, Phase 5.

Simple interest under this HOME Note shall be computed at 2.75% per annum on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

Payments of interest and principal under this HOME Note shall be made in annual installments to be paid to LHC on or before April 1 of each calendar year of the HOME Loan Term commencing November 18, 2017 (hereinafter referred to as the "Payment Date"). Each Annual Installment shall equal seventy five percent (75%) of Surplus Cash to be paid solely from Surplus Cash to the extent Surplus Cash is generated from the operation of the Project. Notwithstanding the foregoing to the contrary, all outstanding Indebtedness under this HOME Note is due on the Maturity Date.

Note 11. Mortgage Payable - HOME (continued)

In any year in which there is no Surplus Cash to pay accrued interest on this HOME Note, any accrued but unpaid interest on this HOME Note shall not be added to or become part of the unpaid principal balance of this HOME Note but shall be paid first in any subsequent year from available Surplus Cash prior to any distribution of Surplus Cash to the Borrower in such year. Until the accrued but unpaid interest on this HOME Note is paid. The total amount drawn on this loan was \$320,630 as of December 31, 2017, which includes an accrued construction costs in the amount of \$34,976.

Park Ridge Apartments, Phase 6

Community Directions, Inc. acquired a HOME loan in the amount of \$1,335,688, dated August 25, 2017, for a term of 30 years, secured by a mortgage of the real estate.

The principal amount of the HOME Loan is \$1,335,688, bearing interest at the rate of zero percent (0.0%), computed on the basis of a 360-day year, consisting of twelve 30-day months, and shall be repaid in annual installments on or before April 1 of each calendar year of the Term equal to fifty percent (50%) of Surplus Cash.

If Surplus Cash is negative in any year during the Term of the HOME Loan, no annual payment shall be due for that year, but simple interest shall continue to accrue at the interest rate on the principal balance of the HOME Note.

The total amount drawn on this loan was \$433,608, which included accrued construction costs in the amount of \$162,553.

VPTA

Community Directions, Inc. acquired a HOME loan in the amount of \$473,406, dated August 25, 2017, for a term of 30 years, secured by a mortgage of the real estate.

The principal amount of the HOME Loan is \$473,406, bearing interest at the rate of zero percent (0.0%), computed on the basis of a 360-day year, consisting of twelve 30-day months, and shall be repaid in annual installments on or before April 1 of each calendar year of the Term equal to fifty percent (50%) of Surplus Cash.

If Surplus Cash is negative in any year during the Term of the HOME Loan, no annual payment shall be due for that year, but simple interest shall continue to accrue at the interest rate on the principal balance of the HOME Note.

Note 11. Mortgage Payable - HOME (continued)

The total amount drawn on this loan was \$177,630, which included accrued construction costs in the amount of \$52,315.

Activity on the HOME loans for the current year is as follows:

	Beginning Balance Park Ridge 3 \$ 750,000		Additions		Re	ductions	Ending Balance	
Park Ridge 3			\$	-	\$	(3,226)	\$	746,774
Park Ridge 4		-		518,913		-		518,913
Park Ridge 5				320,630		-		320,630
Park Ridge 6		-		433,608				433,608
VPTA		- Au		177,630		-		177,630
	\$	750,000	\$	1,450,781	\$	(3,226)	\$	2,197,555
Total			\$ 2	,197,555				
Less Short-term				(1,669)				
Long-term Debt			\$ 2	,195,886				

Note 12. Other Mortgages Payable - short term

Community Directions, Inc. acquired a line of credit from Mid South Bank, in the amount of \$195,000, to help fund the construction of Park Ridge Apartments, Phase 3. The line of credit bears a variable interest rate that is 1.75% over the index. As of December 31, 2017, the interest rate is 5.0% and the balance on the line of credit is \$55,074.

Community Directions, Inc. acquired a line of credit from Evangeline Bank, in the amount of \$140,000, to help fund the construction of Park Ridge Apartments, Phase 4. As of December 31, 2017, the interest rate is 5.0% and the balance on the line of credit is \$95,815.

Community Directions, Inc. acquired a line of credit from Evangeline Bank, in the amount of \$140,000, to help fund the construction of Park Ridge Apartments, Phase 5. As of December 31, 2017, the interest rate is 5.0% and the balance on the line of credit is \$62,641.

Note 12. Other Mortgages Payable - short term (continued)

Community Directions, Inc. acquired a line of credit from Evangeline Bank, in the amount of \$75,000, to help fund the construction of VPTA. As of December 31, 2017, the interest rate is 5.0% and the balance on the line of credit is \$9,829.

Community Directions, Inc. acquired a line of credit from Evangeline Bank, in the amount of \$75,000, to help fund the construction of Park Ridge Apartments, Phase 6. As of December 31, 2017, the interest rate is 5.0% and the balance on the line of credit is \$70,393.

Beginning			Ending	
Balance Additions		Reductions	Balance	
\$ 250,966	\$ 87,793	\$ (45,007)	\$ 293,752	

Note 13. Grants

Prior to 2017, the Corporation received a HOME grant, in the amount of \$600,000, for the construction of Maison De La Paix I. The terms and conditions shall apply for a period of up to two hundred forty (240) months from the effective date of this Agreement, March 1, 2011, in accordance with the minimum periods of affordability outlined in the Grant Agreement. The period is based upon a total of Six Hundred Thousand Dollars (\$600,000) in HOME funds having been invested in the Property (HOME Investment). This period of affordability will continue for the stated number of years regardless of any resale, transfer or vacancy of the Property, provided that no additional HOME funds are invested in the Property during this period. In the event that additional HOME funds are invested in the Property during this period, this covenant shall be amended to substitute a new period of affordability based on the additional HOME investment.

Maison De La Paix I also received a CDBG in May 2012, in the amount of \$150,000, through the City of Lafayette, as a subrecipient of HUD. The entity must maintain records documenting compliance with the national objective of low and moderate income benefits as required by 24CFR 570.208(a)(2).

These grants are recorded as temporarily restricted net assets.

Note 14. Prior Period Adjustment

Beginning net position has been restated by \$54,432 to record a Community Housing Development Organization operating expense grant that was not accrued in the prior year.

SUPPLEMENTAL DATA

COMMUNITY DIRECTIONS, INC. SUPPLEMENTAL DATA FOR THE YEAR ENDED DECEMBER 31, 2017

Attachment 1. Schedule of Changes in Fixed Assets

	Assets							
Description		Balance 12/31/2016		Additions		Deductions		Balance 2/31/2017
Land (Non depreciable)	\$	112,000	\$	44,000	\$	*	\$	156,000
Building		1,852,202		1,445,450		-		3,297,652
Rent houses		173,572		-				173,572
Building equipment - portable		9,135		6,715				15,850
Miscellaneous fixed assets		3,800		-				3,800
	\$	2,150,709	\$	1,496,165	\$	70	\$	3,646,874

	Accumulated Depreciation									
Balance 12/31/2016		Additions		Deductions			Balance 12/31/2017		Book Value 12/31/2017	
\$	-	\$	-	\$		\$	*	\$	156,000	
	107,905		44,330		×		152,235		3,145,417	
	20,549		7,041				27,590		145,982	
	1,605		530		-		2,135		13,715	
	681		190		-		871		2,929	
\$	130,740	\$	52,091	S	-	\$	182,831	\$:	3,464,043	

COMMUNITY DIRECTIONS, INC. SUPPLEMENTAL DATA FOR THE YEAR ENDED DECEMBER 31, 2017

Attachment 2. Replacement Reserves

In accordance with the provisions of the regulatory agreement for both Maison De La Paix, Phase 1 and Park Ridge Apartments, Phase 3, deposits in the amount of \$150 are to be made monthly into a separate reserve for replacement fund for the replacement of property. All withdrawals are subject to the approval.

A summary of transactions in the reserve for replacement account for Maison De La Paix, Phase 1 is as follows:

		The second second second second	The second secon
1320	Balance, December 31, 2017	\$	9,428
13200WT	Other Withdrawals		(10)
1320INT	Interest deposits		2
1320DT	Total monthly deposits		1,200
1320P	Balance, January 01, 2017	\$	8,236

A summary of transactions in the reserve for replacement account for Park Ridge Apartments, Phase 3 is as follows:

1320P	Balance, January 01, 2017	\$ 3,600
1320DT	Total monthly deposits	 1,800
1320	Balance, December 31, 2017	\$ 5,400

A summary of transactions in the reserve for replacement account for Park Ridge Apartments, Phase 4 is as follows:

		100	20/2004
1320	Balance, December 31, 2017	\$	100
1320ODT	Other deposits	-	100
1320P	Balance, January 01, 2017	\$	-

COMMUNITY DIRECTIONS, INC. SUPPLEMENTAL DATA COMPUTATION OF SURPLUS CASH FOR PARK RIDGE APARTMENTS, PHASE 3 FOR THE YEAR ENDED DECEMBER 31, 2017

S1300-010	Cash	S	4,272
	S1300-040 Total cash		4,272
S1300-075 2191	Accounts Payable - 30 days Tenant security deposits liability		2,603
	S1300-140 Total current obligations	-	2,603
S1300-150	Surplus cash (deficiency)	\$	1,669
	Amount due Home Funds	\$	(1,669)

COMMUNITY DIRECTIONS, INC. SUPPLEMENTAL DATA COMPUTATION OF SURPLUS CASH FOR PARK RIDGE APARTMENTS, PHASE 4 FOR THE YEAR ENDED DECEMBER 31, 2017

S1300-010	Cash	S	2,716
	S1300-040 Total cash	-	2,716
S1300-075 2191	Accounts Payable - 30 days Tenant security deposits liability		870
	S1300-140 Total current obligations		870
S1300-150	Surplus cash (deficiency)	\$	1,846
	Amount due Home Funds (75%)	\$	1,385

COMMUNITY DIRECTIONS, INC. STATEMENT OF ACTIVITY FOR PARK RIDGE APARTMENTS, PHASE 3 FOR THE YEAR ENDED DECEMBER 31, 2017

REVENU	ES	
5120	Rent revenue - apartments gross potential	\$ 37,857
	5100T Total rent revenue	37,857
5220	Vacancies – apartments	-
	5200T Total vacancies	-
	5152N Net rental revenue	37,857
	5000T Total revenue	37,857
EXPENS	ES	
6320	Management fee	2,448
6351	Bookkeeping and accounting fees	3,800
	6263T Total administrative expenses	6,248
6450	Utilities	1,747
	6400T Total utilities expense	1,747
6590	Miscellaneous repairs and maintenance expenses	2,248
	6500T Total operating and maintenance expenses	2,248
6720	Property and liability insurance	4,874
	6700T Total taxes and insurance	4,874
*	6000T Total cost of operations before depreciation	15,117
	5060T Change in unrestricted net assets	
	before depreciation and amortization	22,740
6600	Depreciation expense	20,940
	3250 Change in unrestricted net assets	\$ 1,800

COMMUNITY DIRECTIONS, INC. STATEMENT OF ACTIVITY FOR MAISON DE LA PAIX, PHASE I FOR THE YEAR ENDED DECEMBER 31, 2017

REVENU	ES	
5120	Rent revenue - apartments gross potential	\$ 38,290
	5100T Total rent revenue	38,290
5220	Vacancies – apartments	(2,617)
	5200T Total vacancies	(2,617)
	5152N Net rental revenue	35,673
5410	Financial revenue - project operations	3
	5400T Total financial revenue	3
5920	Tenant charges	1,352
5990	Other revenue	213
	5900T Total other revenue	1,565
	5000T Total revenue	37,241
EXPENS	ES	
6203	Conventions and meetings	415
6320	Management fee	2,448
6330	Manager salaries	3,100
6351	Bookkeeping and accounting fees	468
6390	Miscellaneous administrative services	206
	6263T Total administrative expenses	6,637
6450	Utilities	3,628
	6400T Total utilities expense	3,628
6510	Payroll	566
6515	Supplies	1,447
6520	Contracts	5,482
6525	Garbage and trash removal	1,500
6546	Heating/cooling repairs and maintenance	1,412
6570	Vehicle operation/travel	7
	6500T Total operating and maintenance expenses	10,414

COMMUNITY DIRECTIONS, INC. STATEMENT OF ACTIVITY (continued) FOR MAISON DE LA PAIX, PHASE 1 FOR THE YEAR ENDED DECEMBER 31, 2017

6711	Payroll taxes	\$ 176
6720	Property and liability insurance	4,996
6722	Workmen's compensation	560
	6700T Total taxes and insurance	5,732
6820	Interest on mortgage payable	5,208
	6800T Total financial expenses	5,208
	6000T Total cost of operations before depreciation	31,619
	5060T Change in unrestricted net assets	
	before depreciation and amortization	5,622
6600	Depreciation expense	22,813
	3250 Change in unrestricted net assets	\$ (17,191)

COMMUNITY DIRECTIONS, INC. STATEMENT OF ACTIVITY FOR PARK RIDGE APARTMENTS, PHASE 4 FOR THE YEAR ENDED DECEMBER 31, 2017

REVENU	ES	
5120	Rent revenue – apartments gross potential 5100T Total rent revenue	\$ 2,133 2,133
5220	Vacancies – apartments 5200T Total vacancies	
	5152N Net rental revenue	2,133
	5000T Total revenue	2,133
EXPENS	ES	
6320	Management fee	170
6341	Development expenses	380
6390	Miscellaneous administrative services	48
	6263T Total administrative expenses	598
6790	Miscellaneous taxes, licenses and permits	20
	6700T Total taxes and insurance	20
	6000T Total cost of operations before depreciation	618
	5060T Change in unrestricted net assets	
	before depreciation and amortization	1,515
6600	Depreciation expense	1,298
	3250 Change in unrestricted net assets	\$ 217

VIGE, TUJAGUE 😂 NOEL

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

P O BOX 1006 EUNICE, LOUISIANA 70535

SHIRLEY VIGE, JR., C.P.A. FRANK G. TUJAGUE, C.P.A. DOMINIQUE M. NOEL, C.P.A. TELEPHONE. 337-457-9324 FAX. 337-457-8743

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors Community Directions, Inc. Lafayette, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Community Directions, Inc. (a nonprofit corporation), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 6, 2018.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Community Directions, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Community Directions, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Community Directions, Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a

combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Community Directions, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Vice, Dujagne & Noël, CPA's

Eunice, Louisiana August 6, 2018

VIGE, TUJAGUE 😂 NOEL

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

P O BOX 1006

EUNICE LOUISIANA 70535

SHIRLEY VIGE, JR. C.P.A. FRANK G. TUJAGUE, C.P.A. DOMINIQUE M. NOEL, C.P.A. TELEPHONE 337-457-9324 FAX 337-457-8743

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors Community Directions, Inc. Lafayette, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Community Directions, Inc.'s (a nonprofit corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Community Directions, Inc.'s (a nonprofit corporation) major federal programs for the year ended December 31, 2017. Community Directions, Inc.'s (a nonprofit corporation) major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Community Directions, Inc.'s (a nonprofit corporation) major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about

whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Community Directions, Inc.'s (a nonprofit corporation) compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Community Directions, Inc.'s (a nonprofit corporation) compliance.

Opinion on Each Major Federal Program

In our opinion, Community Directions, Inc. (a nonprofit corporation) complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2017.

Report on Internal Control over Compliance

Management of Community Directions, Inc. (a nonprofit corporation) is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Community Directions, Inc.'s (a nonprofit corporation) internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Community Directions, Inc.'s (a nonprofit corporation) internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirements of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report in internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Vige, Dujague & Noël, CPA's

Eunice, Louisiana August 6, 2018

COMMUNITY DIRECTIONS, INC. SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2017

Federal Grantor/Pass-Through Grantor/Program Title Indirect Grant: Louisiana Housing Council (Pass-Through Entity ID: 86-02-05-0-1-604) U.S. Dept. of Housing and Urban Development:	Federal CFDA Number	Federal Expenditures
Home Investment Partnership Program- Loans Home Investment Partnership Program- Grants	14.239 14.239	\$ 2,200,781 650,000 2,850,781
Community Development Block Grant Continuum of Care Program	14.228 14.267	150,000 55,076
Total		\$ 3,055,857

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Community Directions, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Because the Schedule presents only a selected portion of the operations of Community Directions, Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of Community Directions, Inc.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Community Directions, Inc. has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE C - FEDERALLY FUNDED AND INSURED MORTGAGES

The mortgage balance at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedule. The balance of the outstanding federally insured mortgages at December 31, 2017 is \$2,197,555.

COMMUNITY DIRECTIONS, INC. SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2017

Section I.	Summary of Auditor's Results					
	Financial Statements					
	Type of auditor's report issued: Unmodified.					
	Internal control over financial reporting:					
	•	Material weakness identified?		Yes	⊠No	
	*	Significant deficiencies identified that are not considered to be material weaknesses?		Yes	⊠None	
	0	Noncompliance material to financial statements noted?		Yes	Reported No	
	Finan	icial Statements				
	Internal control over major programs:					
		Material weakness identified?		Yes	⊠No	
	•	Significant deficiencies identified that are not considered to be material weaknesses?		□Yes	⊠None Reported	
	Type of auditor's report issued in compliance for major programs: Unmodified					
	Identi	ification of a major program:				
	CFDA Number 14.239 Name of Federal Program Ilome Investment Partnership Program					
	Dollar threshold used to distinguish between type A and type B programs: \$750,000					
	Audi	tee qualified as low risk auditee?		Yes	No	

COMMUNITY DIRECTIONS, INC. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2017

Section II. Financial Statement Finding

None.

Section III. Federal Award Findings and Questioned Costs

Our audit disclosed no findings that are required to be reported.

Section III. Management Letter

A separate management letter was issued.

COMMUNITY DIRECTIONS, INC. SCHEDULE OF PRIOR YEAR FINDINGS FOR THE YEAR ENDED DECEMBER 31, 2017

Section I. Internal Control and Compliance Material to the Financial Statements

No matters reported.

Section II. Internal Control and Compliance Material to Federal Awards

None.

Section III. Management Letter

There was no management letter issued in the prior year.

COMMUNITY DIRECTIONS, INC. CORRECTIVE ACTION PLAN FOR THE YEAR ENDED DECEMBER 31, 2017

No findings noted.

COMMUNITY DIRECTIONS, INC. CERTIFICATION OF ORGANIZATION OWNER DECEMBER 31, 2017

We hereby certify that we have examined the accompanying financial statements and supplemental data of Community Directions, Inc. and to the best of our knowledge and belief; the same are accurate and complete.

Vice-project

Signature/Title

Signature Title Hollowry

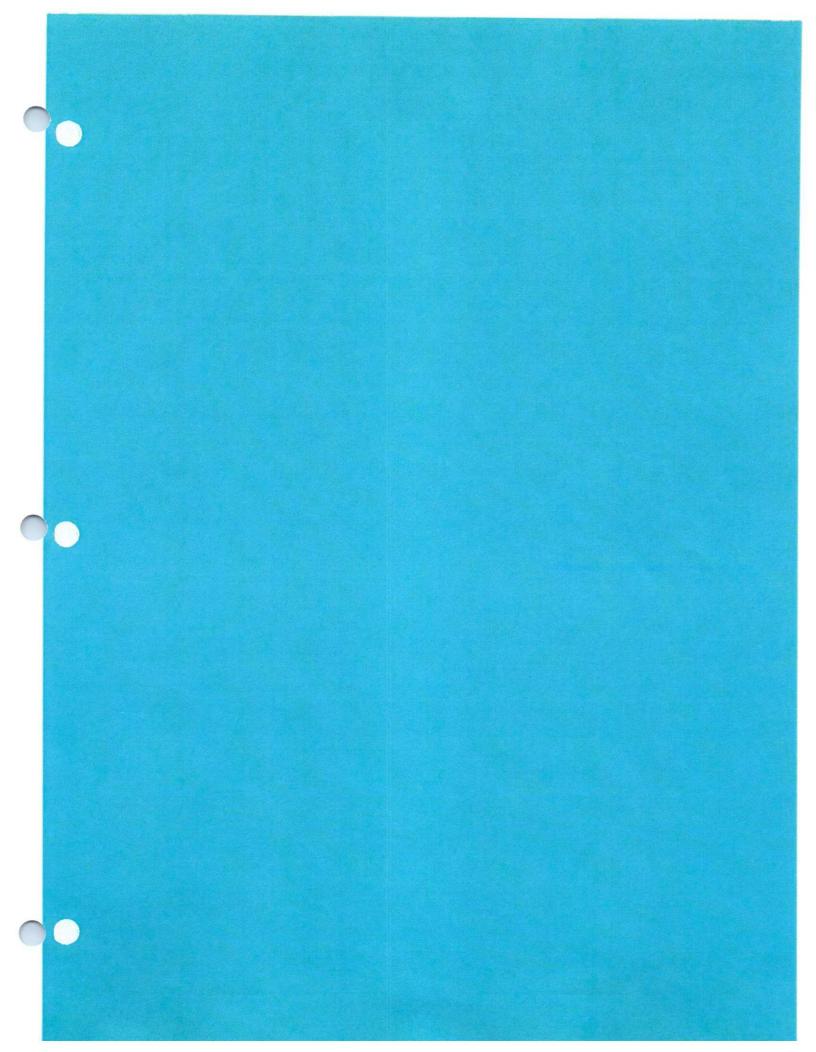
August 6, 2018

COMMUNITY DIRECTIONS, INC. CERTIFICATION OF MANAGEMENT AGENT DECEMBER 31, 2017

We hereby certify that we have examined the accompanying financial statements and supplemental data of Community Directions, Inc. and to the best of our knowledge and belief; the same are accurate and complete.

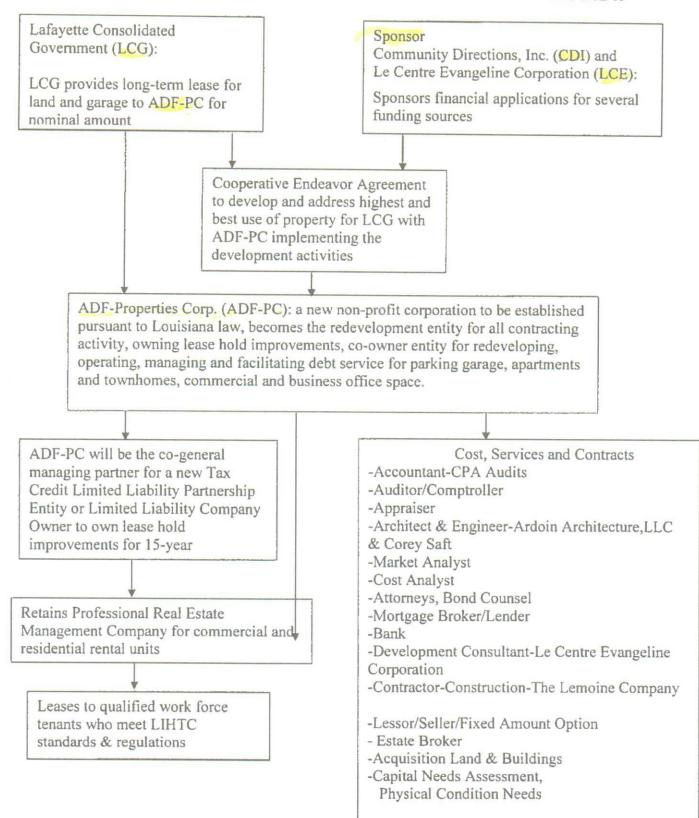
Joan Kirsch, Managing Agent

JDK Enterprises, LLC. 47-4230229 337-856-6061



REDEVELOPMENT ORGANIZATIONAL DIAGRAM

Revised 6/12/19



Cost, Services and Contracts

- -Professional Land Surveyor, Topo
- -Interim Construction Lender Bank/other fees
- -Closing Cost/fees 2%HUD/FHA
- -Tax assessment during development
- -Permanent Financing:

Bond Insurance Fees 2%

Lender Permanent Loan Fee

Lender Financing Fee

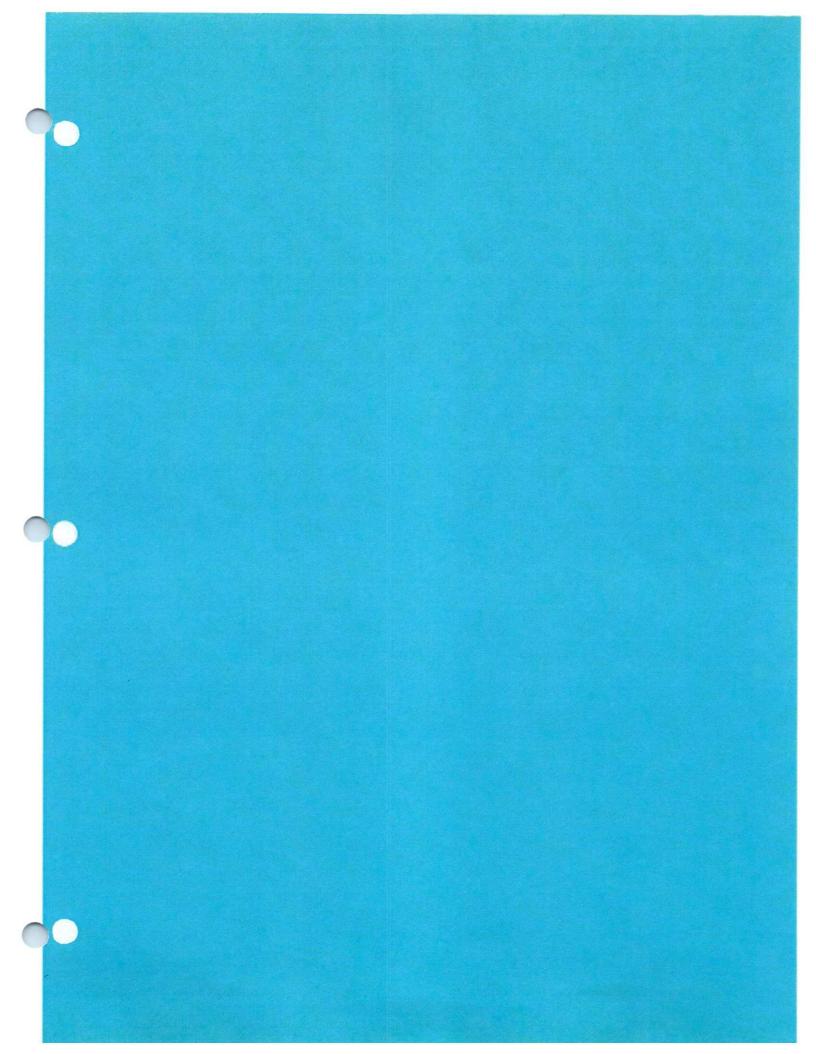
- -HUD/FHA(MIP, EXAM, INSP) 1.3% of loan
- -Title Attorney Eric Lefleur
- -Insurance & Recording
- -Environment Consultant Fee
- -Environment Remediation Cost
- -Attorney-Organization
- -Tax Credit Fee-Agency Fee
- -Accounting & Cost Cert. Fees
- -Relocation Cost if Occupied
- -Syndication Cost & Fees Tax Credits
- -Geotechnical Evaluation & Report
- -Developer Fees
- -Negative Arbitrage (allowance L.S.)
- -Initial Operation Deficit Reserve
- -Replacement Reserve Account
- -Operation Reserve Account
 - (6 months)
- -Working Capital Reserve (2%)
- -Contingency Reserves Deposit
- -Construction Contingency (10%)
- -Interest Rate Adjustment

Contingency

- -Green Building Consultant & Fees
- -Property Management Fees
- -Initial Rent Up
- -Real Estate Tax & Insurance

Reserves- year one

- -Clerical Allowance, Copy, Mailing, Bookkeeping, -Printing, Etc.
- -Other Tax Credit Fees
- -Project Guarantor
- -Sponsor Fees



Community Directions, Inc.

(A Louisiana IRS 501 (c)(3) Nonprofit Corporation and CHDO)
Post Office Box 172
Opelousas, LA 70571-0172
(337) 948-1294 fax 942-2768

BOARD MEMBERS PHILLIP G BOURGEOIS, PRESIDENT LINDA JEFFERSON, SECRETARY GARY BEHRINGER, VICE PRESIDENT MARK DUCOTE, PARLIAMENTARIAN

DOROTHY HOLLOWAY, TREAS BILL THOMPSON MARILYN THOMPSON

The following firms or persons are known members of the Offeror's team listed with their role on the team:

Architects:

Ardoin Architecture, LLC - Brodie Ardoin

SaftArchitecture - Corey Saft

Co-Sponsor:

Le Centre Evangeline Corporation - Mark Tolson, President

Construction Contractor:

The Lemoine Company - Mike Rice, Vice President

Title Attorney:

Mahtook and Lefleur - Eric Lafleur

Names, addresses, phone numbers and qualifications are provided in the resumes following.

Mark Tolson

Experience

1998 to present

MWT Property Company, LLC

Orange, TX

President

 Oversee all operations of this Real Estate Development and Management Corporation which includes all financial, acquisitions and management.

2005 to present

Le Centre Evangeline Corporation

Opelousas, LA

Development Consultant

 Assist clients in the processing of loan and grant application packages to obtain funding through various state, federal and commercial agencies. See attached for more detail.

2001 to 2008

US Liquids of Louisiana

Galveston, TX

Site Manager

 Manage an oil field disposal transfer facility in the Port of Galveston overseeing the day to day operations of receiving shipments from offshore or land oil and gas facilities.

1996 to 2000

Schlumberger

Maurice, LA

Service Supervisor Trainee

 Training to become a supervisor for offshore skids performing sand control operations on offshore facilities for various oil and gas companies.

Education

1991 to 1995

University of Southwestern Louisiana

Lafayette, LA

Bachelor of Science Degree in Business Administration

Activities

1983 to 1993 Volunteer for the Salvation Army in Opelousas bringing food to the needy families and Christmas packages to the local jail facilities during the Christmas season. Program started again in 2015 with local support from area businesses. No affiliation with any organizations.

Corey Saft, AIA

LA Housing Lab | President
SaftArchitecture | Principal
Professor of Architecture | UL Lafayette

202 Whittington Dr Lafayette, LA 70503 337-849-5422 saft.corey@saftarchitecture

Professional

2001-present

Saft Architecture, Principal https://saftarchitecture.com

- · Specializing in Energy Efficient and High Performance Design
- · Residential & Commercial Architecture & Master Planning
- Licensed Architect, State of Louisiana (RA), No. 7038
- National Council of Architectural Registration Boards (NCARB), No. 67,039
 [2009-2018]
- American Institute of Architects (AIA), Member No. 30531605
- LEED Accredited Professional (LEED-AP)
- NGBS Green Certification Program, Green Verifier
 ICC 700 National Green Building Standard (NGBS)

2003-present

Professor of Architecture, University of Louisiana at Lafayette
Contractors Educational Trust Fund Endowed Professor in Art & Architecture
https://soad.louisiana.edu/about-us/faculty-staff/directory/corey-l-saft
Sustainable Development Lab, Director, http://ulsdlab.org/

Tenured, 2013 / Full Professor 2014

2018-present

Louisiana Housing Lab, President https://lahousinglab.org/

- A 501(c)3 non-profit housing development corporation with the dual mission of affordable housing and research in collaboration with UL Lafayette Department of Architecture
- Specializing in Federal and State funded for Affordable Housing

2009-present

204 Development, President

- For-profit real estate development corporation
- Property Management and Acquisition

Academic

2014	Real Estate Development Certificate, Urban Land Institute, Washington DC
2004	Fulbright-Hays Team member, Group Project in China
1999	Master of Architecture, University of Oregon, Eugene, OR
1991	Bachelor of Arts in Religion; Certificate in Asian Studies, University of
	Rochester, Rochester, NY



phone: 337.948.1202 fax: 337.942.2768 130 W. South St. Opelousas, LA 70570

Brodie Ardoin

Cell (337) 789-4078

brodie@ardoinarchitecture.com

EDUCATION

High School:

Westminster Christian Academy

1989

Undergraduate:

University of Louisiana at Lafayette

BACH of Industrial Design

1996

Graduate:

Louisiana State University

Masters of Architecture

2003

EMPLOYMENT

May 2003 - December 2004 H. Curtis Vincent - Steven D. Shows, Architects Intern Architect

December 2004 – February 2010 Gaudet & Tolson, Ltd. Project Architect

February 2010 – December 2010 Ardoin, Gaudet & Tolson, Ltd. Project Architect

January 2011 to present Ardoin Architecture, LLC – Owner Project Architect

Licensed Architect in States of Louisiana, Arkansas, Texas, Mississippi, Alabama

Member Construction Specifications Institute
National Council of Architectural Registration Board Certificate Holder

Current experience in apartment design:

Ardoin Architecture, LLC:

New Dorm for Acadian Baptist Center, Eunice, LA

Renovations to Holy Family Apartments, Lafayette

Maison de la Paix, Phases I, II and III, Lafayette, LA

Renovations to Village du Lac (20 units), Lafayette, LA

Renovations to Village du Lac Phase II (140 units), Lafayette, LA

Renovations to Village du Lac Phase III, Lafayette, LA

Renovations to Starks Place, Sulphur, LA

Renovations to Floral Acres I, Waggaman, LA

Renovations to Floral Acres II, Waggaman, LA

Logansport Seniors Rehab, Logansport, LA

Lakeway Rehab, Zwolle, LA

Starks Place Rehab, Sulphur, LA

Ashley Manor Apartments, Hamburg, AR

Ashley Place Apartments, Hamburg, AR

Desha Elderly Apartments, McGehee, AR

Renovations to Village Duchesne, Sunset, LA

Park Ridge Apartments, Phases I0 VI, Opelousas, LA

Renovations to Ludbar Apts., Hamburg, AR

Park Place Renovations, DeQuincy, LA

Renovations to Cottonwood Apts., Cottonport, LA

Stroud Manor, Sulphur, LA

Blanco Seniors Rehab, Blanco, TX

Lone Star Seniors Rehab, Lone Star, TX

Edgewood Estates Rehab, Edgewood, TX

Meadowbrook Square rehab, Godley, TX

Pecan Tree Square Rehab, Grandview, TX

Junction Seniors Rehab, Junction, TX

Hughes Springs Seniors Rehab, Hughes Springs, TX

Pleasanton Seniors Rehab, Pleasanton, TX

Gabriel Villa Apartments Rehab, Ville Platte, LA

Renovations to Beau SeJour Apartments, Carencro, LA

Experience in apartment design thru Ardoin, Gaudet & Tolson, Ltd.:

Cane Pointe Phase II, New Iberia, LA
James Herod Apartments Phase II, Abbeville, LA
Daigle House Apartments, Lafayette, LA
Bunkie Seniors Rehab, Bunkie, LA
Tarpon Heights Rehab, Cut Off, LA
Cane Pointe Phase I, New Iberia, LA
Desoto Plaza Rehab, Mansfield
Oakhill Apts. Rehab, Mansfield

Gibsland Seniors Rehab, Mansfield Our Lady of Assumption Apts., Abbeville, LA St. Marguerite Marie Alacoque Apts. Kaplan, LA Village Parc Apts, Lafayette, LA Evangeline Estates, Ville Platte, LA

Corey Saft, AIA

LA Housing Lab | President
SaftArchitecture | Principal
Professor of Architecture | UL Lafayette

202 Whittington Dr Lafayette, LA 70503 337-849-5422 saft.corey@saftarchitecture

In addition to founding Saft Architecture, a research and design practice, to focus on equitable, environmental and economical design, Corey Saft is the Contractors Educational Trust Fund Endowed Professor in Art & Architecture at the University of Louisiana at Lafayette and the Undergraduate Coordinator in the School of Architecture and Design. He is a licensed, LEED Accredited Professional (LEED-AP), an award winning architect, and the founder and current President of the Louisiana Housing Lab (LA Housing Lab), a Lafayette based 501(c)3 affordable housing development corporation. His work has been covered in a large range of publications including Scientific American, USAToday and Architectural Record, as well as featured in a number of books including the recently published *Passive House Details: Solutions for High Performance Design* from Routledge Press.

Saft is the Director of the University of Louisiana's Sustainable Development Lab (SDLab), which is a research and practice laboratory focused on housing, civic space and cultural resource development. The Lab sees design entrepreneurship and fabrication innovation as a form of value creation and an opportunity for students to be visionary leaders in their communities. The Lab works to evolve models of development that use housing and civic space to facilitate community revitalization through environmentally and economically sustainable processes.

In 2017 Saft was honored with UL's Distinguished Professor Award and in 2016 he was awarded the University's Research Excellence Award for his efforts to bring together the work of his non-profit, LA Housing Lab, and his research agenda at the University. He has overseen or been a team member on projects totaling many millions of dollars including being a design and energy consultant on the Uptown Lofts, a mixed-use, multifamily Low Income Housing Tax Credit (LIHTC) Development in downtown Lafayette for which the team received Honorable Mention in the Green Housing category for the Charles L. Edson Tax Credit Excellence Awards.

Saft is a board member and was recently treasurer of the Global Passive Building Council (GPBC), an international organization to facilitate 'global carbon reduction, human comfort and habitat resilience in all climates through passive design.' He was also recently on the board of the Association of Collegiate Schools of Architecture, the discipline's primary governing board, as well as a member of its Executive Committee.

Professor Saft holds a Master of Architecture from the University of Oregon, a Bachelor of Arts in Religion from the University of Rochester and a Certificate in Real Estate Development from the Urban Land Institute.

For further information please see:

SaftArchitecture.com LAHousingLab.org ULSDLab.org

Charles Tate

Education

B.A., Louisiana State University, Baton Rouge, Louisiana JD, Tulane Law School, New Orleans, Louisiana MBA, Southeastern Louisiana University, Hammond, Louisiana

Past Non Housing Professional Experience (Partial)

Attorney
City Attorney
City Prosecutor
Staff Member, Louisiana Governors Office
Law Clerk, Chief Justice, Louisiana Supreme Court
Congressional Staff Assistant

Nonprofit and For-Profit Housing Experience

Tate Nonprofit Housing Experience

Charles Tate served as part-time Chief Executive Officer for Community Directions, Inc., a 501 (c) organization that is a Louisiana Community Housing Development Organization (CHDO), a United States Treasury certified Community Development Entity (CDE) and a provider of housing services across much of the recognized spectrum of housing from 2008 through May 2016.

CDI sponsored and cosponsored numerous affordable housing developments since it was incorporated in 2000. Those developments have been funded with HUD administered 202 and 811 funds, State and local government administered CDBG and HOME Funds, Louisiana Housing Trust Funds, Bank loans, Low Income Housing Tax Credits, USDA 515 financing, and Federal Home Loan Bank AHP grants.

Altogether, CDI sponsored and owned developments have Total Development Costs exceeding \$15 Million. Before his hiring, CDI in 2007 had Total Assets of \$3,424 and no recurring income. By 2015, CDI in its own right had Total Assets of \$2,251,779 and reliable recurring income to cover its operating expenses.

CDI Nonprofit Projects by Location and Completion (or anticipated completion) date

McGehee, AR (NM)	15	New	Rental	2007
Jonesboro, LA (Haven) -Co-Sponsor	16	New	Rental	2008
New Iberia, LA Cane Pointe I	12	New	Rental	2010
New Iberia, LA Cane Manor	15	New	Rental	2010
Ville Platte, LA (VPTA)	4	Rehab	Rent/Own	2010-2013
Opelousas, LA (SLH) - 9% LIHTC, Co- Developer	32	New	Rental	2009
New Iberia, LA Cane Pointe (II)	4	New	Rental	2013
Ville Platte, LA (VPTA)	1	New	Rent/Own	2013
Lafayette, LA (FH III - Maison de la Paix I)	6	New	Rental	2013
Hamburg, AR (HUD 202 and 811)	20	New	Rental	2011
McGehee, AR	12	New	Rental	2010
New Iberia, LA (Cane Pointe II)	4	New	Rental	2013
Hamburg, AR - (USDA 515 Elderly, HAC)	30	Acq/Rehab	Rental	2014
Opelousas, LA (Park Ridge III)	6	New	Rental	2015
Opelousas, LA (Park Ridge IV and V)	10	New	Rental	(2017)
Opelousas, LA (Park Ridge VI)	10	New	Rental	(2017-18)
Ville Platte, LA (VP Scattered Site Rental)	4	Acq/Rehab	Rental	(2017-18)
Ville Platte, LA (Same; New Construction)	10	New	Rental	2018

Some of CDI's projects have involved Davis-Bacon Prevailing Wage Laws and some have not.

Tate For-Profit Development Experience

Given CDI's limited financial capacity, its Board also authorized Mr. Charles Tate to act as a developer and consultant on projects not involving CDI. Those projects include funding sources similar to those specified above for CDI.

In that independent capacity, Mr. Tate has provided development related services for numerous nonprofit organizations such as the Diocese of Lafayette, the Lafayette Council on Aging, Affiliated Blind of Acadiana, Faith House, and other nonprofit organizations in connection with the following developments, sometimes individually, but in recent years as Principal of Jasmine Consulting, LLC:

Non-CDI Projects by Location and Completion (or anticipated completion) date

Opelousas, LA (PR)	12	New	Rental	2009
Ville Platte, LA (EP)		New	Rental	2010
Abbeville, LA (Herod I)		New	Rental	2012
Eunice, LA (Unity)	9	New	Rental	2012
Lafayette, LA (Daigle)	32	New	Rental	2013
Lafayette, LA (VDL/Rue du Lac) - 9% GO Zone LIHTC	200	Rehab	Rental	2012
Baton Rouge, LA (Gardens)	55	New	Rental	2013
Lafayette, LA (Daigle)	32	New	Rental	2013
Abbeville, LA (Herod II)	12	New	Rental	2013
Lafayette, LA (VDL I and III; carved from the 200 unit VDL/Rue du Lac)	60	Rehab	Rental	2013-4
Sunset, LA (VD)	70	Rehab	Rental	2013-4
Lafayette, LA (HF) – 4% LIHTC/MRB	160	Rehab	Rental	2014-5
Lafayette, LA (MDLP III & IV)	6	New	Rental	2016-7
Ville Platte, LA – (GV)- 4% LIHTC/MRB/HOME	64	Rehab	Rental	(2016-2017)
Carencro, LA – (BSE) - 4% LIHTC/MRB/HOME	105	Rehab	Rental	(2017-2018)
St. Martinville, LA (CGA Phase I) – Replacement Reserves, HOME	100	Rehab; 24 unit Phase I	Rental	(2017-2018)

Monica Tolson, BA d/b/a Housing Development Consultants, LLC

130 West South Street
Opelousas, Louisiana 70570
Tel: (337)948-1254
Cell: (337)351-6587
Tolson.monica@yahoo.com

OBJECTIVE

To use my education in business and past experiences in an office position that will benefit both employer and consumer.

WORK EXPERIENCE

Housing Development Consultants, LLC, Opelousas, Louisiana St. Landry

08/2016 - Present

Housing Consultant, using contracts with other Housing Development Service Providers, HUD Section 3 Certified, WBE

The Tolson Family, Opelousas, Louisiana

2002 - Present

Home Engineer

Keep track of schedules, homework, and laundry for a family of five. Also, drive children to appointments and activities and complete housework.

Westminster Christian Academy, Opelousas, Louisiana

08/2009 - 06/2010

Teacher

Planned and taught all subjects to 2nd grade class of 16. This position also allowed me to guide some students through some difficult times in their lives throughout the year.

St. Landry Parish School Board, Opelousas, Louisiana

08/1996 - 06/2002

Teacher, Grolee Elementary

Planned and taught lessons in all subjects to 4 special needs children. This required a plan for each student as they were all on different learning levels. After 2 years I transferred to a 3rd grade position where I continued to plan and teach the curriculum and provide some stability to my students.

Tobacco Mart, Baton Rouge, Louisiana

02/1993 - 12/1994

Store Manager, Opelousas Store

Ordered inventory, managed cashiers, performed office duties such as payroll, making deposits and paying vendors

T. L. James Construction Company, Ruston, Louisiana

08/1988 - 08/1992

Scheduling Assistant

Assisted in scheduling road construction jobs-this consisted of talking or meeting with job foremen about the progress of the construction job, inputting information into computer and printing plots of the progress.

EDUCATION

University of Louisiana at Lafayette Lafayette, Louisiana

Bachelor of Arts in Elementary Education

Louisiana Tech University Ruston, Louisiana

Bachelor of Science in Business Administration

SKILLS

- -Communication Skills
- -Computer Skills

ADMINISTRATION OF DEVELOPMENT PROCESS, SERVICES, AND/OR PROJECT COORDINATOR FOR THE FOLLOWING:

Park Ridge Phase IV — New Construction, Opelousas, LA
Park Ridge V — New Construction, Opelousas, LA
Park Ridge VI — New Construction, Opelousas, LA
Gabriel Villa — Rehab Project, Ville Platte, LA
Maison de la Paix IV — New Construction, Lafayette, LA
Maison de la Paix V — New Construction, Lafayette, LA
4 Scattered Sites Houses — Rehab, Ville Platte, LA
Cypress Garden Apartments, Phase I — Major Rehab, St. Martinville, LA (HOME Program)
Cypress Garden Apartments, Phase I — Major Rehab, St. Martinville, LA (AHP Program, FHLB-D)
NOAH Park Ridge Apartments, Phase I Addition I — New Construction, Opelousas, LA
Voohries Multifamily Rentals — New Construction, Lafayette LA
Opelousas Place Scattered Sites — Rehab, Opelousas, LA
Community Outreach Rentals — Rehab and New Construction, Ville Platte, LA

Note:

Work with other development service providers as required to further the supply of affordable housing:

- LeCentre Evangeline Corporation Mark Tolson, BA
- 2. IDIC Jack K Tolson, AIA, Developer
- 3. Jasmine Consulting, Inc. Charles Tate, LLD

JACK K. TOLSON, PRESIDENT d/b/a INTERNATIONAL DIRECTOR INDUSTRIES CORPORATION DEVELOPMENT CONSULTANTS RESUME'

Jack K. Tolson is a resident of Opelousas, Louisiana. He graduated from Lafayette High School in Lafayette, LA in 1954; for three years he attended the University of Southwest Louisiana (SLI) in Lafayette studying and receiving a certificate of pre-architecture and graduated from Tulane University with a Bachelor of Architecture degree in 1959. Subsequently, he now holds a Masters degree in architecture from Tulane University. His thesis was a new city plan for 25,000 people. He was vice president of the architectural senior class at Tulane. From November 1953 to November 1961 he served his country honorably with the United States Marine Corps Reserve. He received two meritorious promotions and was honorably discharged in 1961.

Mr. Tolson is or was an active member of professional, fraternal, civic and church organizations such as: the American Institute of Architects, National Council of Architectural Registration Boards (NCARB), Humble Cottage #19 F&AM, Gordy Chapter No. 32 R.A.M., formerly for 30 years he was a member of the Kiwanis Club of Opelousas (past president), Jaycees (E. Vice Pres, R.R.), First Baptist Church of Opelousas where he is an active member and has served as trustee, chairman of deacons, deacon, discipleship training director, choir member, former adult and youth department director and teacher. He has also served on the committee on committees, personnel committee, nominating committee, trustee, finance committee and the committee to sell old church property. He has served as a member of the Board of Directors of the Acadian Baptist Center near the Richard Community in Acadia Parish since it was established in 1975 through 2009. He was Chairman of the Opelousas Salvation Army Service Center Advisory Board for 28 years.

Mr. Tolson was elected to the St. Landry Parish Democratic Committee and has in the past served the Democratic Party in the capacity as a conservative member-at-large for 16 years.

Professionally, Jack Tolson received his license, no. 762, to practice architecture from the State of Louisiana on July 24, 1959. He was also admitted to practice in Arkansas, Texas and Mississippi. He spent one year drafting in Albuquerque, New Mexico, then returned to the city of Opelousas, LA to establish his private practice. He has practiced architecture since July 20, 1960 in Opelousas where he has been responsible for in excess of five hundred million dollars in construction value prior to retirement December 2012. Jack Tolson and Jerome Gaudet practice architecture as Ardoin, Gaudet & Tolson, Ltd., Architects. December 31, 2012, he retired from Architecture. He is now doing volunteer work with Community Directors, Inc. and Le Centre' Evangeline to help provide affordable housing by helping to arrange financing and project administration.

Since he began his private practice of architecture he has performed architectural work for local municipalities, police juries, school boards, the State of Louisiana and provided architectural services for projects funded by the following U.S. government agencies: G.S.A., U.S.P.S., U.S. Department of Commerce, Economic Development Administration, H.U.D., V.A., and Federal Housing Administration. In addition, he specializes in USDA 515 RA, FHLB AHP, and HUD Section 202, 811, 232, 221(d) type programs. He has also done

multifamily housing programs under the LHC/HUD/HOME and IRS Low Income Housing Tax Credit programs. Additionally, Mr. Tolson has had a large selection of repeat private clientele. For one client he has performed over 25 projects. Approximately 90% of the business income is from clients for whom he has performed previous projects.

Mr. Tolson's experience as a commercial developer and architect includes the Vista Village Shopping Center, Opelousas, LA; Parkview Shopping Center, Ville Plate, LA; 1333 Moss Street Commercial Center, Lafayette, LA; and Hancock Shopping Center, New Iberia, LA. He also managed his own real properties under the name of IDIC Properties for over 30 years. He also owned and managed 10 rental units in Opelousas serving low income households.

Mr. Tolson has vast experience as a multifamily apartment developer and/or architect. He has designed over 3,000 apartment units for various clients over the years. He specializes in apartment developments for affordable housing to serve special need populations, supportive housing, single family residential and nursing home living facilities for the elderly.

He has designed many churches and educational facilities.

Community Services: Previously, at various times, Mr. Tolson has served as a community resource planning advisor for governmental funding to the following cities and towns: Basile, Church Point, Eunice, Opelousas, Melville, Port Barre, Washington, Grand Coteau, Leonville, Palmetto and Cankton. He has served on the Board of Directors of Tri-Parish Progress and the St. Landry Community Action Agency. For 16 years he served on the Opelousas City Planning Commission and Opelousas Building Code Board of Appeals and has served as past president of the St. Landry Economic Inducement District. He also served on the Board of Directors for the Acadiana Development Foundation, a nonprofit economic advisory and housing consulting development corporation. He was a member of the Opelousas Chamber of Commerce. He has provided housing development strategies for project developments for such nonprofit organizations as the Lafayette Council on Aging, Acadia Council on Aging, Calcesieu Council on Aging, Inc., Cameron Council on Aging, Inc., Evangeline Council on Aging, Rapides Council on Aging, the Diocese of Lafayette, Mamou Health Resources, Gabriel Villa, Seventh District Baptist Association and Holy Trinity Villa, Inc and private for profit developers. He designed the Master Campus Development Plan for LSU-Eunice Campus and designed the Campus Monument and four buildings. He has provided strategic resource planning for the National Council of Senior Citizens in conjunction with several of the councils on aging for housing programs serving the elderly.

Jack K. Tolson is owner and President of International Director Industries Corporation which is a real estate development advisory organization, formerly owner and management company for commercial and residential properties, formerly real estate broker and licensed general contractor.

For further information contact: Jack K. Tolson, Sr. 1640 Jasmine Drive Opelousas, LA 70570 (337) 948-1202 Fax 942-2768



CONSTRUCTION SERVICES

GENERAL CONTRACTING | CONSTRUCTION MANAGEMENT DESIGN-BUILD | DESIGN-ASSIST | CMAR

Driven by our Purpose: To achieve excellence in construction while enhancing the lives of all involved, The Lemoine Company performs over \$2 billion in preconstruction exercises annually and has delivered over 950 individual projects across the Gulf Central Region.

www.lemoinecompany.com

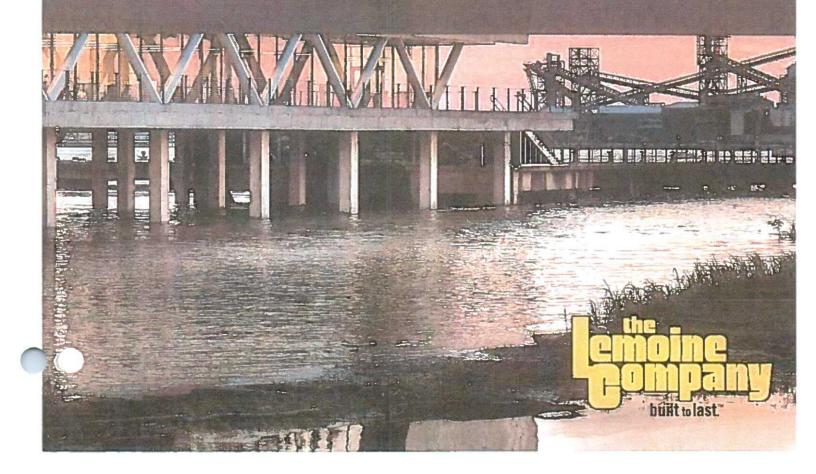
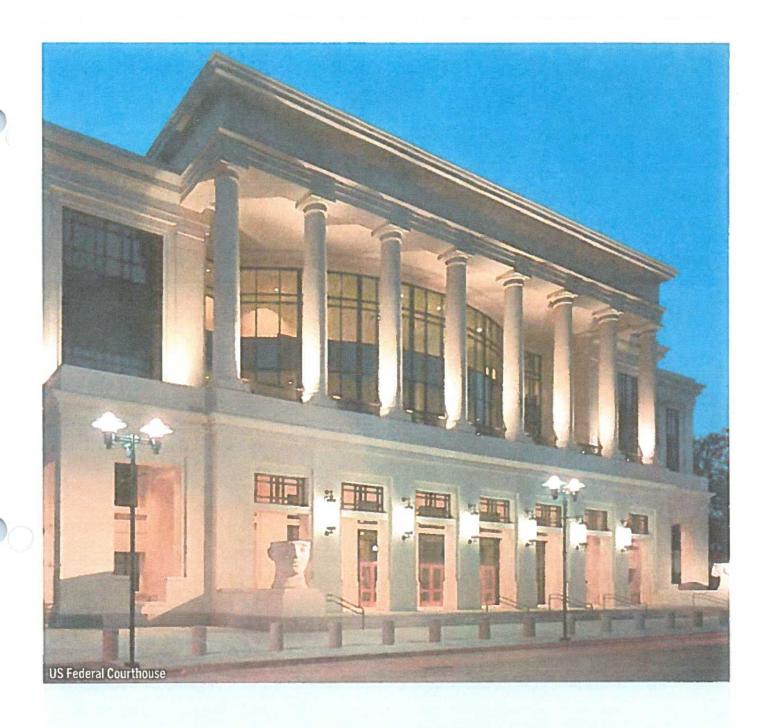


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TAB 1Cover Letter & Insurance Requirements

McGRIFF, SEIBELS & WILLIAMS OF TEXAS, INC.

818 Town & Country Blvd., Suite 500 • Houston, Texas 77024-4549 • TEL - (713) 877-8975 • Fax - (713) 877-8974

June 3, 2019

Lafayette Consolidated Government Development & Planning Attn: Danielle Breaux PO Box 4017-C Lafayette, Louisiana 70502

Re: Request for Proposals for Buchanan Redevelopment Site, Downtown Lafayette

We consider **The Lemoine Company**, **LLC** to be a valued client of McGriff, Seibels & Williams, Inc. and Federal Insurance Company for over twenty years. We have the highest regard for their professionalism, integrity and commitment to customer service.

In our opinion, The Lemoine Company, LLC remains properly financed, well equipped, and capably managed. They have consistently handled each of their projects in a professional manner and all projects have been satisfactorily completed. The Lemoine Company, LLC enjoys an excellent relationship with their surety, Federal Insurance Company.

Federal Insurance Company is authorized and licensed to do business in all 50 states with an A.M. Best Rating of A++ (Superior) and Financial Size Category of XV. Federal Insurance Company has a Federal Treasury Listing of \$393,705,000.

Federal Insurance Company have established a surety program for **The Lemoine Company, LLC** of \$150,000,000 with an aggregate bonding capacity of \$350,000,000. These figures should not be construed as maximum amounts Federal Insurance Company would consider.

We would certainly entertain any bond requests subject to review of the contract and normal underwriting information satisfactory to **The Lemoine Company**, **LLC** and their surety. Our consideration and issuance of final bonds is a matter between **The Lemoine Company**, **LLC** and ourselves and we assume no liability to third parties or to you, if due to any unforeseen circumstances, we do not execute such bonds.

We are pleased to highly recommend **The Lemoine Company**, **LLC** to you. Please feel free to contact us should additional information be required.

Very truly yours,

Maria D. Zuniga

Assistant Vice President



TAB 2
Company Information



the community where we live.

WE ARE THE LEMOINE COMPANY.

Founded in Louisiana in 1975, The Lemoine Company (Lemoine) has steadily grown from a small construction company to one of the most respected, full-service general contracting and construction management firms in the United States. The Lemoine Company reorganized into its current L.L.C. designation in 2001 and is authorized to do business in Louisiana, Texas, Mississippi, Florida, South Carolina, North Carolina, Tennessee and Alabama. Lemoine is privately owned by members of The Lemoine Company management team and since May 2019, its private equity partner, Bernhard Capital Partners. Lenny Lemoine and key management are responsible for firm strategy and day-to-day business operations.

Lemoine constructs and manages projects ranging from minor interior renovations to some of the most complex healthcare facilities, commercial public and industrial landmarks in the Southeast region. Throughout our 40+ years, our purpose has remained the same: To achieve excellence in construction while enhancing the lives of all involved. Lemoine employees stand behind this mission and ensure we achieve our purpose each day by delivering unparalleled customer service and building quality products, people, and relationships.

We are a designated Associated Builders and Contractors (ABC) Accredited Quality Contractor for our commitments to safety, training, employee benefits and community relations. We are also the recipient of multiple ABC Awards of Excellence in Construction for both our region and nationally. Lemoine is consistently ranked in Engineering News Record's (ENR) "Top Contractors" List and was recently recognized by ENR with the prestigious Excellence in Safety Award of Merit.

OUR COMMITMENT IS UNWAVERING.

It is our goal, our mission, that every worker leave the job site at the end of each day as safe and as sound as when he or she started work that day. LIFE®, Lemoine's Injury Free Environment, requires a greater involvement in project-site safety, from the boardroom, through the President's office and Leadership Team, to the field, Lemoine is committed to a strong safety culture where measurable progress is made towards an injuryfree environment for everyone. We accomplish this by creating a greater awareness of the importance of safety through safety planning; orientation and on-going training; establishing and adhering to employee hiring qualifiers; providing a safe environment, equipment and protective gear; maintaining a culture of personal accountability; identifying appropriate performance metrics; and ensuring ongoing evaluation against benchmarks. We continuously educate and train our people in all aspects of safety, pledge to never compromise safety for the sake of schedule or cost, and know that nothing is more important than ensuring the well-being of your students and faculty, our employees, clients, subcontractors and the general public.

RISK ANTICIPATION AND MITIGATION.

Anticipating risk and having strategies and resources in place to mitigate that risk is one of the top differentiators of The Lemoine Company. Our respective \$300MM aggregate bonding capacity is a clear reflection of our financial stability and unblemished performance record. In addition to our own stability, we offer a vigorous and proven approach to subcontractor and supplier risk management. In today's uncertain economic climate, due diligence requires more than reviewing bank statements and reputation. It is our responsibility to understand all contractual obligations of a subcontractor or supplier and

\$1.7 billion+
Educational,
Commercial &
Government Projects

\$4 million+ (and counting) in Cost Savings returned to our Clients.

\$967 million+ in CMaR projects.

complete an analysis of financial, safety and surety; utilizing information such as credit line and history, cash flow, liquidity, EMR, OSHA citation history, legal claims and insurance coverage.

Beyond the prequalification process, Lemoine utilizes comprehensive monitoring and contingency planning programs, vigilantly looking for warning signs that a sub/supplier may be in trouble, such as a change in its progress status on your project, expended labor hours not commensurate with completed scope, or a change in financial standing.

OUR TEAM IS EXCEPTIONAL.

For every project - no matter the type, complexity or client - one fact remains constant: people do the work. People devise innovations, they resolve issues, and they inspire each other to meet project challenges, among many other important things.

With 200+ Full Time employees, our team has been built to ensure vast experience through all phases of construction. From Real Estate Development, Integrated Project Delivery, Pre-Construction and Estimating services to Project Management and Field Supervision, Lemoine is poised to offer industry leading professionals with a vast depth of resources.

TURNKEY DELIVERED.

We know that what our Owners remember most is how we leave them. We define our success by the quality of developed relationships—built on trust and underscored by outstanding project execution. We understand that final delivery with zero defects is the key to successful project execution—every detail, every day.

PROJECT SUCCESS PLANNING™

Each Lemoine project begins with a Project Success Planning™ (PSP) meeting where roles and responsibilities are defined for each party involved. Our PSP model crafts appropriate expectations, manages process outcomes and creates an environment of open and continuous communication, which is critical to success. Lemoine's Project Success Planning™ ensures:

- Conservation and enriched investing of our clients' two most important resources: time and money
- 2.) Creation of partnerships between architectural and engineering disciplines, customers and suppliers, employees, subcontractors and specialized consultants and 3.) Defined and agreed upon mission for the project including all stakeholders' needs, wants and expectations.

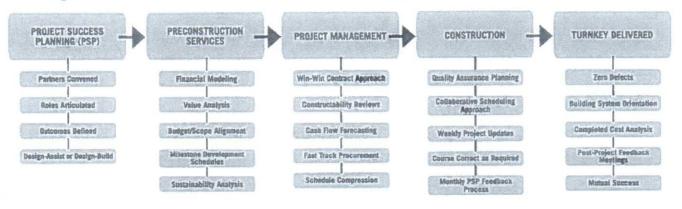
The result of the planning session is the delivery

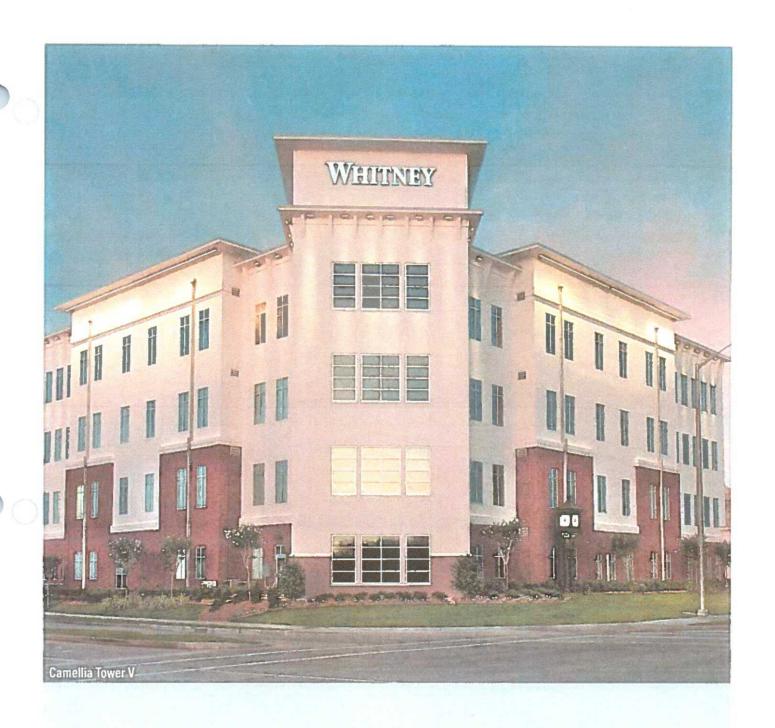
of successful projects on time, within budget, and aligned with our clients' original vision. Lemoine's PSP includes scheduled monthly feedback that fosters immediate correction of off-track behaviors or events, ensuring continuous feedback and open communication.

OUR REPUTATION IS THE GREATEST THING WE'VE BUILT.

Lemoine believes that an open book policy is the best policy. Our employees exercise prudent judgment and common sense. They are upstanding members of the community and fundamentally believe in the values of The Lemoine Company. Our employees exercise the highest ethical business standards and will be the model for our subcontractors.

Project Success Planning™





TAB 3
Proposed Construction Team Members

Our team of construction experts are ready to BULLD YOUR STORY.



Lenny Lemoine Chief Executive Officer*



Mike Rice Vice President*



Van Champagne VP of Preconstruction*



Barrett Landry Chief Estimator*



Michael Galasso Project Manager*



Lance Campbell Superintendent*



Jonathan Moore Corporate Scheduler*



Jared Graffagnino
Virtual Construction Manager*

LEONARD K. "LENNY" LEMOINE

President and Chief Executive Officer



As President and Chief Executive Officer, Lenny is the flag bearer for the company's focus on excellence, innovation and advanced delivery models to meet the dynamically shifting needs of today's construction consumers. As one of the founders of The Lemoine Company more than 35 years ago, he has led the company since inception. Lenny brings to the top position direct project management skills ranging from small renovations to highly complex and challenging projects.

Lenny's insistence on solving all of a customer's concerns, delivering value added service and great outcomes has pushed The Lemoine Company to the forefront of the construction industry.

AREAS OF EXPERTISE

- Customer Satisfaction
- Strict Attention to Detail
- Excellent Leadership Skills
- Excellent Communication Skills
- Employee Development
- Relationships
- Process Controls
- 44 Years Industry Experience

AFFILIATIONS

Lafayette Central Park, Board of Directors, 2013 - Present

Louisiana Association Board of Industry, Board of Directors, 2013 - Present

University of Louisiana at Lafayette Foundation, Board of Directors, 2012 - Present

Our Lady of Lourdes Foundation, Board of Directors, 2009 - Present

Iberia Bank, Board of Directors, 2008 - Present

Oakbourne Country Club, Board of Directors, 2008 - 2012

Community Foundation of Acadiana, Board of Directors, 2007 - 2013

Acadiana Marine Institute, Executive Committee Chairman, 2007 - 2012

State of Louisiana Licensing Board for General Contractors Board of Directors, 2001 - 2003

Associated Builders and Contractors, Pelican Chapter President, 2000

Associated Builders & Contractors, National Beam Club Member of the Year, 2000

Associated Builders and Contractors, National Board of Directors, 1999 - 2000

Associated Builders and Contractors, Pelican Chapter Board of Directors, 1995 - 1999

St. Thomas More High School Foundation, Board of Directors, 1994 - 1996

Acadiana Metro-Code, Variance Board, 1993

St. Mary's Catholic Church, Finance Committee, 1992 - 1997

State of Louisiana Board of Commerce and Industry, 1987 - 1988

Associated Builders and Contractors, Pelican Chapter Board of Directors, 1986 - 1990

St. Mary's Catholic Church, Finance Committee, 1985 - 1990

St. Thomas More High School, Board of Trustees, 1980 - 1985

INDUSTRY EXPERIENCE

Years in Industry: 44 Years at Lemoine: 44

EXPERIENCE

President and Chief Executive Officer The Lemoine Company, LLC Lafayette, Louisiana 2001 – present

Executive Vice-President and Chief Operating Officer The Lemoine Company, Inc. Lafayette, Louisiana 1983 - 2001

Administrative and Financial Manager The Cottonport Company, Inc. Cottonport, Louisiana 1975 - 1983

EDUCATION

Bachelor of Science in Agriculture Business, 1975, Louisiana State University

CERTIFICATIONS

Fails Management Leadership Institute Leadership Development, 2001 Commercial Real Estate Development Course Louisiana State University, 1981

DEFEDENCES

Dr. Joseph Savoie University of LA at Lafayette 337.482.6203 president@louisiana.edu

Mr. Mike Wampold Wampold Companies 225.215.1800 mwampold@wampold.com

Ms. Carolyn Martin Commercial Properties Realty Trust 225.709.1715 cmartin@cprt.com

Mr. F. King Alexander Louisiana State University 225.578.2111 alexander@lsu.edu

ROBERT "MIKE" RICE

Vice President



As Vice President of Commercial Construction, Mike provides overall guidance of the Operations Manager, Project Manager, and Superintendent. His responsibilities include the management, operations and profitability of all construction projects within their assigned geography or sector. This position ensures that projects are delivered safely, on schedule and to the satisfaction of our customers. The Vice President of Commercial Construction is also responsible for preconstruction services and business development including locating, developing, defining, negotiating, closing and adequate backlog to achieve annual revenue plan.

Mike has over sixteen years experience which began in Preconstruction Services from 2003 to 2005 as an Estimator. From there, he was promoted

to manager of a small projects division which doubled in size from 2005 to 2008. After a successful experience of leading small projects, Mike was again promoted to Preconstruction Manager in 2008. In 2013 Mike was promoted to his current role of Vice President of Commercial Construction.

AREAS OF EXPERTISE

- Excellent Management & Leadership Skills
- Fosters Teamwork Among Stakeholders
- Conceptual Estimating

ing Stakeholders

NOTABLE PROJECTS

Nicholson Gateway Development,\$184 million 24 Acre Student Housing Development Baton Rouge, Louisiana

LSU Patrick F. Taylor Hall,\$100 million 432,000SF Education Building Renovation and Addition, CMaR Baton Rouge, Louisiana

The Water Institute of the Gulf, \$19 million 32,000, 3 Story Elevated Building on Dock Baton Rouge, Louisiana

Lafayette Regional Airport New Terminal, \$100 million, CMaR 114,000 SF New Terminal Lafayette, Louisiana

Lafayette Regional Airport Terminal Enabling Demolition, \$1.5 million Demolition & Infrastructure Lafayette, Louisiana

CPRA - The Water Campus, \$10 million 52,000+ SF Office Building Baton Rouge, Louisiana

- 16 Years Industry Experience
- Contract Review
- Schedule Management

Thrive Academy Dormitory, \$7 million 43,000 Student Housing Building Baton Rouge, Louisiana

Comeaux High School Performing Arts Theater \$5.9 million 21,000+ SF High School Performing Arts Theater Addition, CMaR Lafayette, Louisiana

LSU Tiger Stadium South End Zone Expansion, \$71 million Stadium Addition/ Expansion Baton Rouge, Louisiana

Baton Rouge Mixed Use / IBM Building, \$59 million New Riverfront Mixed Use Development Baton Rouge, Louisiana

LSU Business Education Complex, \$42 million 156,000+ SF State-of-the-Art Educational Facility Baton Rouge, Louisiana

The Advocate Office Building, \$11 million 48,000+ SF Office Building Baton Rouge, Louisiana

INDUSTRY EXPERIENCE

Years in Industry: 16 Years at Lemoine: 16

EXPERIENCE

Vice President, Preconstruction Manager, Small Projects Division Manager, Estimator The Lemoine Company, LLC Baton Rouge, Louisiana 2003-Present

EDUCATION

Bachelor of Science in Building Construction, 2003 University of Florida

Associates Degree in Business Administration, 1999 Delgado Community College

CERTIFICATIONS

OSHA 30 Uncommon Leadership Academy, 2006 Leadership Louisiana, 2018

REFERENCES

Mr. Roger Husser Louisiana State University 225.578.0803 rhusse1@lsu.edu

Mr. Mike Wampold Wampold Companies 225.215.1800 mwampold@wampold.com

Mr. Dan Shea The Advocate 225.388.0730 dshea@theadvocate.com

VINCENT "VAN" CHAMPAGNE, II

Vice President of Preconstruction & Integrated Project Delivery



As Vice President of Preconstruction and Integrated Project Delivery, Van has overall responsibility for the day to day operational and financial success of Pre-Construction and I.P.D. Services. His responsibilities include oversight of Pre-Construction, Estimating, Business Development, Project Staffing, Resource Alignment, Customer and Subcontractor/Supplier Relationships. With over 40 years of varied experience in the construction industry, as a long time owner of one of Louisiana's largest specialty subcontractors and architectural Millwork/Casework manufacturing firms specializing in Healthcare and now as Vice President of The Lemoine Company, he has acquired a diverse and in-depth background in the construction industry.

His attention to detail and vast experience in a variety of construction projects enhance his ability to manage project teams by effectively communicating with and motivating his teams to ensure the highest level of client satisfaction and quality. Van has successfully managed a craft workforce of over 300 employees on both conventional and fast track construction projects in the states of Texas, Mississippi, Oklahoma, South Carolina, North Carolina, Alabama, Georgia, Florida, and Louisiana.

AREAS OF EXPERTISE

- Strict Attention to Detail
- Customer Satisfaction
- Excellent Communication Skills
- Contract Review

NOTABLE PROJECTS

Nicholson Gateway Development,\$184 million 24 Acre Student Housing Development Baton Rouge, Louisiana

Children's Hospital New Orleans, \$165 million 465,000SF Expansion, Renovation & Parking Structure New Orleans, Louisiana

LSU Patrick F. Taylor Hall, \$100 million 432,000SF Education Building Renovation and Addition, CMaR Baton Rouge, Louisiana

Ochsner Medical Complex - High Grove, \$76 million 260,000+ SF Design Build MOB and Ancillary Surgical Center Baton Rouge, Louisiana

LSU Tiger Stadium South End Zone Expansion, \$71 million Stadium Addition/Expansion Baton Rouge, Louisiana

- Preconstruction Value Analysis
- Design Build Delivery Method
- Integrated Project Delivery Approaches
- 44 Years Industry Experience

University of Louisiana at Lafayette Campus Housing and Parking Deck, \$68 million Reno & Add to Campus Housing, Parking Garage Lafayette, Louisiana

Baton Rouge Mixed Use / IBM Building, \$59 million New Riverfront Mixed Use Development Baton Rouge, Louisiana

University of Louisiana at Lafayette Student Union Renovations & Additions, \$40 million Renovation & Additions to Approx. 200,000 SF Campus Student Union Center Lafayette, Louisiana

The Water Institute of the Gulf, \$19 million 32,000, 3 Story Elevated Building on Dock Baton Rouge, Louisiana

Thrive Academy Dormitory, \$7 million 43,000 Student Housing Building Baton Rouge, Louisiana

INDUSTRY EXPERIENCE

Years in Industry: 44 Years at Lemoine: 23

EXPERIENCE

VP of Preconstruction & I.P.D., Chief Operating Officer, Chief Estimator The Lemoine Company, LLC Lafayette, Louisiana 1997—Present

EDUCATION

Bachelor of Biological, Mathematics, and Physical Science, 1976 University of Louisiana at Lafayette

State of Louisiana Real Estate Course, 1976

CERTIFICATIONS

Uncommon Leadership Academy, 2006, Human Dynamics, Inc. FMI Leadership Academy, 2007

REFERENCES

Mr. Mark J. Ripple Eskew+Dumez+Ripple 504.561.8686 mripple@studioeskew.com

Mr. David C. Brown Navigant Consulting 312.583.6994 dave.brown@navigantconsulting.com

L. BARRETT LANDRY

Chief Estimator



As Chief Estimator, Barrett offers hands on, comprehensive, conceptual and hard dollar preconstruction experience. He is accountable for defining scope, quantity, pricing, effective vendor solicitation, buyout and value cost analysis. Barrett applies his estimating knowledge to achieve timely delivery of profitable, complex and challenging construction projects. With nearly 20 years of vast experience in a variety of construction projects, paired with attention to detail, Barrett has the ability to effectively communicate with his team to ensure the highest level of client satisfaction and quality.

AREAS OF EXPERTISE

- Excellent Management & Leadership Skills
- Conceptual Estimating
- Cost and Scope Verification

NOTABLE PROJECTS

Nicholson Gateway Development,\$184 million 24 Acre Student Housing Development Baton Rouge, Louisiana

Lafayette Regional Airport New Terminal, \$100 million, CMaR 114,000 SF New Terminal Lafayette, Louisiana

Lafayette Regional Airport Terminal Enabling Demolition, \$1.5 million Demolition & Infrastructure Lafayette, Louisiana

LSU Patrick F. Taylor Hall,\$100 million 432,000SF Education Building Renovation and Addition, CMaR Baton Rouge, Louisiana

Ochsner Medical Complex - High Grove, \$76 million 260,000+ SF Design Build MOB and Ancillary Surgical Center Baton Rouge, Louisiana

LSU Tiger Stadium South End Zone Expansion, \$71 million Stadium Addition/Expansion Baton Rouge, Louisiana

University of Louisiana at Lafayette Campus Housing and Parking Deck, \$68 million Reno & Add to Campus Housing, Parking Garage Lafayette, Louisiana

- Management and Communication Skills
- Design, Procurement and Field Processes
- · Various Delivery Methods

Southside High School, \$62 million 258,000+ SF CMaR High School, 100 Acre Site Youngsville, Louisiana

Baton Rouge Mixed Use / IBM Building, \$59 million New Riverfront Mixed Use Development Baton Rouge, Louisiana

LSU Business Education Complex, \$42 million 156,000+ SF State-of-the-Art Educational Facility Baton Rouge, Louisiana

University of Louisiana at Lafayette Student Union Renovations & Additions, \$40 million Renovation & Additions to Approx. 200,000 SF Campus Student Union Center Lafayette, Louisiana

University of Louisiana at Lafayette Athletics Tier 1, \$24 million CMaR, Athletic Facilities Improvements and Add Lafayette, Louisiana

The Water Institute of the Gulf, \$19 million 32,000, 3 Story Elevated Building on Dock Baton Rouge, Louisiana

UL Lewis Street Parking Garage, \$18 million 6-Levels; 1,161 Parking Spaces Lafayette, Louisiana

INDUSTRY EXPERIENCE

Years in Industry: 19 Years at Lemoine: 16

EXPERIENCE

Chief Estimator/Senior Estimator The Lemoine Company, LLC Lafayette, Louisiana 2003 – Present

Estimator Satterfield & Pontikes Construction, Inc. Lafayette, Louisiana 2001 – 2003

Operations Management Specialist United Parcel Service Lafayette, Louisiana 1994-2000

EDUCATION

Bachelor of Science, Construction Management, 2000 Louisiana State University

CERTIFICATIONS

Uncommon Leadership Academy, 2006 Human Dynamics, Inc.

REFERENCES

Mr. Rick Lipscomb WHLC Architecture 225.767.1530 rick@whlcarchitecture.com

Mr. Mark Landry Centurion Partners Limited 214.369.4603 mlandry@centurionpartners.com

MICHAEL J. GALASSO

Project Manager



As Project Manager, Michael provides leadership and support to the Superintendent in achieving all profit, time, quality and customer satisfaction objectives. His responsibilities include buyout and purchasing, cost management, submittal process, close-out documents and managing and coordination of subcontractors.

As a young, energetic Project Manager, Michael brings a focus to teamwork and cost management. His ability to comprehend architectural and structural details through interpretation of the contract drawings and specifications is one of his greatest strengths.

Michael's background provides him with extensive coordination skills in all areas of complex construction project management. He has an extensive

background in the construction of projects on active campuses and keeps safety at the forefront of his project planning. Michael brings a great focus to Lemoine's Core Value of "Attention to Detail" and is focused on achieving precision the first time. Combined with excellent communication, leadership, and motivational skills. Michael ensures team and owner/ client satisfaction.

AREAS OF EXPERTISE

- Excellent Management & Communication Skills
- Quality Assurance/ Quality Control
- Submittal Process
- Cost Management

NOTABLE PROJECTS

UL Student Housing, \$68 million Renovation & Additions to Campus Housing Lafayette, Louisiana

UL Student Union Renovations & Additions, \$40 million

Renovation & Additions to Approx. 200,000 SF Campus Student Union Center Lafayette, Louisiana

UL Lewis Street Parking Garage, \$18 million 6-Levels; 1,161 Parking Spaces Lafayette, Louisiana

- Strict Attention to Detail
- Contract Drawings & Specifications
- Schedule Management
- 9 Years Industry Experience

Century Tower / IBM, \$18.5 million 106,000 SF Office Building Monroe, Louisiana

UL M.L. 'Tigue' Moore Field Renovations, \$12 million CM at Risk Renovations to Existing Baseball Facility Lafayette, Louisiana

The Vineyard Church \$2 million 14,000 SF Addition to Existing Church Lafayette, Louisiana

INDUSTRY EXPERIENCE

Years in Industry: 9
Years at Lemoine: 9

EXPERIENCE

Project Manager The Lemoine Company, LLC Lafayette, Louisiana 2013 - Present

Assistant Project Manager The Lemoine Company, LLC Lafayette, Louisiana 2012 - 2013

Office Engineer The Lemoine Company, LLC Baton Rouge, Louisiana 2010 - 2012

EDUCATION

BS, Construction Management Louisiana State University Baton Rouge, Louisiana

CERTIFICATIONS

OSHA 30

Uncommon Leadership Academy, 2009

REFERENCES

Mr. Bill Crist University of Louisiana at Lafayette 337.654.6884 wjc4092@louisiana.edu

Mr. Rowan Stewart Niles Bolton Associates 404.365.7600 x 114 rstewart@nilesbolton.com

Mr. John Barefoot Ambling University Development Group 229.219.8145 jbarefoot@audgllc.com

J. LANCE CAMPBELL

Project Superintendent



As Project Superintendent, Lance provides leadership and overall field management direction. He also serves as support to the Project Management team in achieving all profit, time, quality and customer satisfaction objectives on projects. Lance's responsibilities include total job site execution including organization, work methods, scheduling, cost management, quality control, and conformance with contract drawings and specifications.

Lance has 40+ years of overall construction experience, building his resume from the position of Foreman, and is one of Lemoine's most capable and experienced Superintendents. He has worked in various construction markets including education, commercial and industrial, employing his

expertise across industry sectors. Lance's teamwork and motivational skills are uniquely suited for working in settings where the flow of project information is critical to all participants. Lance is a champion of Lemoine's foundations of safety, quality and schedule ensuring well defined plan are developed and executed by all in the field.

AREAS OF EXPERTISE

- Excellent Management & Communication Skills
- Quality Assurance/ Quality Control
- Cost Management
- Strict Attention to Detail

NOTABLE PROJECTS

SLCC Health & Science Building, \$16 million 63,000+ SF 3-Story Educational Facility Lafayette, Louisiana

South Beauregard Elementary, \$10 million 78,000+ SF Elementary Campus Longville, Louisiana

G.E. Oil and Gas , \$17 million Industrial Office & Manufacturing Complex Broussard, Louisiana

Weatherford TRS, \$14 million Manufacturing and Testing Facility, Offices Broussard, Louisiana

Homewood Suites, \$10 million
4-Story Hotel
Lafayette, Louisiana
Dupre Logistics, \$5 million
Office Building, Mechanic Shop, Truck Terminal
Channelview, Texas

- Contract Drawings & Specifications
- Schedule Management
- 40+ Years Industry Experience
- Promotes Teamwork

Schilling New Warehouse Addition, \$5 million Addition to Warehouse/ Distribution Center Lafayette, Louisiana

Knight Manufacturing \$12 million Machine Shop and Offices Lafayette, Louisiana

INDUSTRY EXPERIENCE

Years in Industry: 27 Years at Lemoine: 10

EXPERIENCE

Project Superintendent
The Lemoine Company, LLC
Lafayette, Louisiana
2009 – present

Superintendent/Project Manager Rudick Company, Inc. Lafayette, Louisiana 2003 - 2009

Sole Owner Campbell Construction Co Opelousas, Louisiana 1992 - 2003

FDUCATION

Attended USL 1990 - 1992

CERTIFICATIONS

OSHA 10 Hour Certification
OSHA 30 Hour Certification
NCCER Certified Craft Instructor
ACI Certified: Flat-Work Tech
ACI Certified: Tilt-Wall Tech

REFERENCES

Mr. Eric Crozier Abell+Crozier+Davis Architects 337,235,8016 eric@acdarchitects.com

Mr. David Bell E.P. Breaux Electrical 337.364.8183 david.bell@epbreaux.com

Mr. Jeffery Augustine Architects Southwest 337.237.2211 jeffery@architectssouthwest.com

JONATHAN MOORE, PSP

Project Scheduler



As Lead Scheduler, Jonathan provides overall review and maintenance of the Project Schedule. His role requires close interaction and communications with the Construction Manager, Project Manager, and Superintendent. His responsibilities include the accurate preparation of the weekly construction Schedule progress updates, ensuring that the latest status of shop drawings, approvals, fabrication and delivery dates are up to date and exact, general P6 database maintenance insuring that the dates and float values shown in each report issue are accurate and dependable, and he also provides expert assistance in the preparation of job site "what if" scenarios as well as the process of correctly including the approved scenarios into the current database for progress and reporting functions.

Jonathan always incorporates safety and proper work execution into each Lemoine Project Schedule. This Lead Scheduling position ensures that projects are delivered safely, on schedule and to the satisfaction of our customers throughout rigorous attention to every detail.

Jonathan has over ten years of experience in the construction industry. His ability to fully understand the sequence of operations in construction as well as his excellent knowledge of P6 and the art of schedule preparation are some of his greatest strengths. His strict attention to detail combined with excellent communication skills, proven leadership skills combined with his unwavering honesty ensures that each of our owners / clients receive the highest level of satisfaction and quality possible.

AREAS OF EXPERTISE

- Excellent Management & Communication Skills
- Commitment to Safety
- Ability to read and understand Construction Documents
- 8+ years of Primavera P6 scheduling experience
- Understanding of construction field progress and the method(s) of quantifying the work complete at any point in the Project
- A working knowledge of Project Control methods
- · Strict attention to detail

INDUSTRY EXPERIENCE

Years in Industry: 13 Years at Lemoine: 6

EXPERIENCE

Lead Project Scheduler The Lemoine Company, LLC New Orleans, Louisiana 2014 - Present

Project Scheduler / Quality Control Broadmoor, L.L.C. Lafayette, Louisiana 2012-2013

Associate Project Scheduler Lakeshore Toltest Engineering Detroit, Michigan/Dubai, UAE/ Basra, IQ 2011-2012

Project Scheduler Novaces, L.L.C. New Orleans, Louisiana 2010-2011

Project Controls Lead Planner Kellogg Brown & Root Mosul USD—North, Iraq 2007-2010

EDUCATION

Studied Contemporary Business Management, 2009 University of Phoenix Online Studied Business Management, 2005 Louisiana State University

REFERENCES

Mr. Justin Van Wie Louis Berger 202.525.9725 vanwiejm@gmail.com

Mr. Juan Marroquin Owens Corning 832.293.9999 juanmarroquinjr@gmail.com

Mr. Brad Gaspard RR Company of America, L.L.C. 337.981.4060 bgaspard@rrcoa.com

JARED GRAFFAGNINO, CM-BIM

Virtual Construction Manager



As Lemoine's BIM Coordinator, Jared is responsible for the management of our virtual construction process. Through Model Management and administration, he ensures the health of the BIM database. Jared coaches, mentors and supervises the process of virtually constructing a building by production (modeling and documentation tasks). Jared leads BIM Coordination Meetings between Lemoine's staff and all major subcontractors to ensure the spatial coordination of disciplines.

Jared conducts clash-detection and conflict resolution while coaching each sub contractor to proactively build and design in a smart fashion.

Jared maintains a high level of communication and fosters teamwork to assemble a work environment to achieve optimum BIM performance.

Jared recently received his CM-BIM certification. The AGC Certificate of Management-Building Information Modeling (CM-BIM) is an assessment-based certificate credential that denotes knowledge and understanding of concepts related to BIM adoption, practice and process transformation outlined in the AGC BIM Education Program.

AREAS OF EXPERTISE

- 4D Scheduling
- Virtual Mock Ups
- Model Verification
- Virtual As-Builts & D&M

- Construction Marketing using Augmented & Virtual Reality
- Architectural, Structural & MEPF Coordination

NOTABLE PROJECTS

Ochsner Outpatient Diagnostic Center New Orleans, Louisiana

Boomtown New Orleans New Hotel New Orleans, Louisiana

West Jefferson Medical Center Marrero, Louisiana

Stephens Garage New Orleans, Louisiana

Ochsner Medical Complex - High Grove Baton Rouge, Louisiana

Children's Hospital New Orleans Renovation & Expansion CMAR
New Orleans, Louisiana

Verandah Addition at Graywood Senior Living Lake Charles, Louisiana

LSU Cedar Hall Baton Rouge, Louisiana

Building 6A at The Water Campus Baton Rouge, Louisiana Thrive Academy Phase II Baton Rouge, Louisiana

Ascension Parish Courthouse Gonzales, Louisiana

Lafayette Airport New Terminal Lafayette, Louisiana

Our Savior's Church O-Town Opelousas, Louisiana

Shell Geismar Wellness Center Geismar, Louisiana

UL Housing Phase II Lafayette, Louisiana

Methodist North Tower Expansion MEPF Coordination of the 4th floor of Methodist North Expansion Tower Houston Texas

INDUSTRY EXPERIENCE

Years in Industry: 6 Years at Lemoine: 2

EXPERIENCE

BIM Coordinator The Lemoine Company, LLC Lafayette, Louisiana 2017—Present

BIM Coordinator/Estimator Kent Design Build Mandeville, Louisiana 2016 - 2017

BIM Coordinator Hill & Wilkinson General Contractors Richardson, Texas 2016 - 2016

BIM Coordinator Harvey Builders Houston, Texas 2015 - 2015

BIM Coordinator/Project Engineer Vaughn Construction Dallas, Texas 2014 - 2014

Intern The Lemoine Company Lafayette, Louisiana 2013-2013

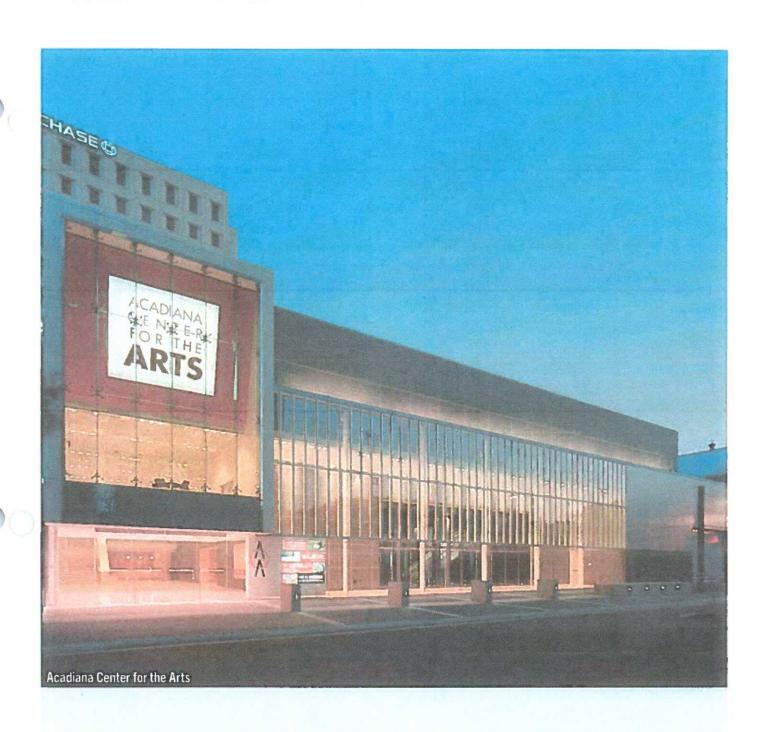
EDUCATION

Bachelor of Science, Construction Management, Louisiana State University, Minor in Business and Statistical Sales, 2013

REFERENCES

Chris Young S&P 281.793.0066

Gene Lambert Cornerstone Construction 225,953,3950



TAB 4 Experience on Similar Projects

The right EXPERIENCE matters.

A sampling of our portfolio with similar projects....

Barbara Greenbaum House at Tulane University

Campus Housing at McNeese State University

Campus Housing + Garage at University of Louisiana at Lafayette

Lewis Street Parking Garage at University of Louisiana at Lafayette

McKinley Street Parking Garage at University of Louisiana at Lafayette

Nicholson Gateway Development at LSU + Parking Garage

Zimple House at Tulane University

Ridgeview Apartments

Woman's Hospital Parking Garage Expansion

Louisiana State Capitol Park, Galvez Parking Garage

Millhouse Condominiums

State Parking Garage

River Ranch Parking Garage

Carriage House Condominiums

Bel Sole Condominiums

Vista Bella Condominiums

Baton Rouge Mixed Use Development / IBM + Parking Garage

Baton Rouge Townhomes

Stephen's Garage

LSU Cedar Hall

LSU Spruce Hall

WWII Museum Parking Garage

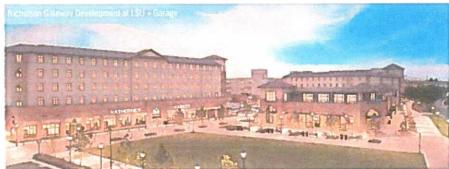
Thrive Dormitory Phase I & II

II City Plaza + Parking Garage

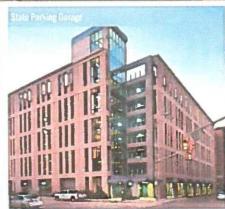
Children's Hospital of New Orleans Parking Garage

Lafayette General Medical Center Parking Garage

Opelousas General Parking Garage

















525 LAFAYETTEBaton Rouge, Louisiana

Located in downtown Baton Rouge, this is the first riverfront office and residential development in over half a century. After a deal struck in late March 2013, IBM announced their selection of Baton Rouge as the site for its' next software development center. The Baton Rouge Area foundation aided in IBM's selection of the hometown venue, including the key incentive of office space. The 428,000 square foot complex, developed by Commercial Properties Realty Trust, the firm that develops and manages real estate for the Baton Rouge Area Foundation, includes a multitude of uses.

Rising on the empty site where The Advocate newspaper headquarters once stood, a ninestory office tower was recently completed for the 800 employees IBM will bring downtown. Next to it, a 7-story residential tower that includes 85 apartments will be constructed. Both towers will sit atop a four story parking garage. A 24,000 square foot riverfront rooftop terrace will connect the two buildings. Adjacent to the parking garage, 9 luxury multi-level townhomes will be constructed, each with a private garage.

SIZE

260,000 SF

VALUE

\$55,000,000

CONSTRUCTION START

October 14, 2013

CONSTRUCTION COMPLETION

April 30, 2015

OWNER

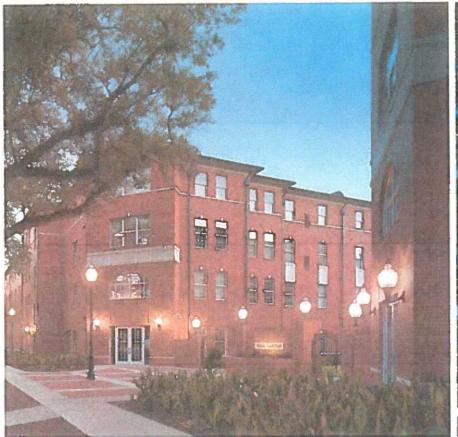
Commercial Properties Realty Trust Mrs. Carolyn Martin cmartin@cprt.com 225.924.7206

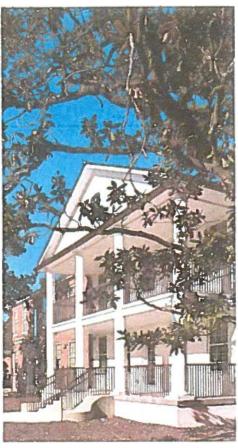
ARCHITECT

Antunovich Associates Mr. Jeff Woll jwoll@antunovich.com 312.573.6144

"The Lemoine Company has shown great care and consideration to the project and CPRT by providing capable and professional accounting, estimating, and construction management teams through the entire life of the project."

Joey Lambert





UNIVERSITY OF LOUISIANA AT LAFAYETTE CAMPUS HOUSING University of Louisiana at Lafayette Campus, Lafayette, Louisiana

Located on the campus of the University of Louisiana at Lafayette (UL), the Campus Housing project was introduced amidst current conditions and limited offerings of student housing to potential and existing students. As the second largest University in the state, UL lacked the housing assets held by other Universities, able to accommodate only 11% of its student population, compared to 20% and above at peer institutions. With student population continuing to rise, UL embarked on a mission not only to alleviate the impending space issues, but to create a solution that would exceed expectations and raise the bar of traditionally perceived campus housing with the introduction of a "campus neighborhood" concept.

The most strapping obstacle was ensuring the available bed count, even with demolition of existing facilities, stayed constant and only improved during the course of construction. The University needed to have 120,000 sf, 462-bed Baker Hall available, along with an 854 space parking garage which included 8,000 sf of tenant space, in 8 months. This would allow students living in the present dorms to vacate and move into Baker Hall by August 1, 2011, thus allowing the contractor to begin demolition and construction of 240,000 SF of dorms to be made available for the

following August of 2012. Formulating a detailed scheduling plan, and driving the schedule through SIZE its critical path, ensured that replacement and renovation of existing facilities allowed students to be moved comfortably and safely into their new temporary homes while new construction was VALUE underway.

While the new construction in the Student START Housing project posed a variety of scheduling and planning challenges, the Renovations associated CONSTRUCTION with the project posed their own construction and COMPLETION engineering challenges. In both Randolph Hall and Buchanan Hall, the project team was tasked OWNER with renovating two Historic buildings on campus. This involved bringing both buildings up to code, completely gutting the existing interior walls, DEVELOPER installing elevator shafts, all while maintaining the historical and architectural integrity of the buildings.

Over a 30-month timeline, the project involved ARCHITECT demolition of 6 existing and construction of 4 new buildings, renovation of 3 buildings, 854 structured parking spaces and 8,000 sf of retail. UL began the Fall 2012 semester with nearly 3,000 beds and approximately 460,000 sf of AWARDS freshly constructed new age campus living.

CONSTRUCTION

520,000 SF Housing & Renovation 290,000 SF Parking Deck 7,500 SF Retail Space

\$68,944,826

December 10, 2010

May 21, 2013

University of Louisiana at Lafayetti Mr. Bill Crist wjc4029@louisiana.edu, 337.482.20

RISE: A Real Estate Company Mr. Greg Blais

gblais@risere.com, 229.219.8139

Niles Bolton Associates Inc. Mr. Dale McClain, AlA, LEED AP dmcclain@nilesbolton.com 404,365,7600

Award of Excellence, 2013 Associated Builders and Contracto Pelican Chapter







NICHOLSON GATEWAY DEVELOPMENT

Baton Rouge, Louisiana

Located on the campus of Louisiana State University, the Nicholson Gateway Development project spreads approximately 24 acres along Nicholson Drive to the North Gates of campus. Rising on the former site of Alex Box baseball stadium and marriage and family housing, this project began with the removal of existing foundations, paving and structures.

Project scope includes construction of 7 new student housing buildings consisting of wood frame construction, a pre-cast parking garage and retail space for future tenants. The project also includes approximately 24 acres of landscape, paving and unit pavers as well as improvements to Nicholson Drive.

The 822,231 SF of student housing apartments range between 4 and 6 stories and house a total of 1,525 beds across 768 units. A 5-story 802-space parking garage is also part of the development.

In addition, 38,365 SF of retail space will be created at the ground level making way for 6 retail tenants, including Matheme's Market, a full oncampus grocery store catering to residents and game-day fans alike. An additional 9,937 SF of recreational space is also encompassed in the development.

SIZE

VALUE CONSTRUCTION START

CONSTRUCTION COMPLETION

OWNER

ARCHITECT

822,231 SF Student Housing 9,937 SF Recreation 264,682 SF Parking Garage 38,365 Retail

\$188,249,501

October 3, 2016

June 25, 2018

Mr. Paul Morgan RISE - A Real Estate Company pmorgan@risere.com 229.219.8147

Niles Bolton Associates Mr. Dale McClain dmcclain@nilesbolton.com 404.365.7600

Remson | Haley | Herpin Mr. Jason Hargrave jhargrave@rhharchitects.com 225.383.0002





NATIONAL WWII MUSEUM PARKING GARAGE

New Orleans, Louisiana

This project includes a new parking garage for the National World War II Museum in New Orleans. The six-story garage is pre-cast concrete with CMU walls on a concrete foundation. The first floor available for retail and office spaces totaling 12,000 square feet. The remaining five floors of the garage will accommodate 450 cars.

SCOTT EVANS, AIA, NCARB

SIZE 172,000 SF

\$8,505,000 VALUE

March 15, 2015 CONSTRUCTION START

June 1, 2016 CONSTRUCTION COMPLETION

OWNER National WWII Museum Bob Farnsworth

> bob.famsworth @nationalww2museum.org

ARCHITECT

Mathes Brierre Architects Scott Evans

sevans@mathesbrierre.com

504.586.9303



WELCOME 1/1 AREAS OF PRACTICE

ATTORNEYS (/ATTORNEYS) CONTACT (/CONTACTUS) PRIVACY POLICY (/PRIVACY-POLICY)

ERIC LAFLEUR

Eric LaFleur provides legal



Secured Transactions · Bonds · Elections

Real Estate · Title Insurance

representation to clients in private, commercial and public finance. The Mahtook & LaFleur's transactional group provides expertise in the complexities of public finance. In addition, the group is often called upon to assist on issues or policy disputes involving Louisiana law of municipalities, parishes, and special districts. LaFleur's transactional group handles local elections and related ballot initiatives regarding new or existing taxes or the provisions of home rule

charters. In the last 25 years, LaFleur has represented governmental entities, including public and private partnerships, airport commissions, hospital districts, school boards, villages, towns, cities, school boards, levee districts, fire districts, water districts and parish governments in a variety of different financings and elections.

In addition, LaFleur assists clients with developing financing structures to support the growth and expansion of their businesses into new markets. LaFleur's work includes the representation of business clients in writing and advancing policies and procedures to prevent unnecessary litigation. When disputed matters result in litigation, LaFleur brings his knowledge of the law and his own_business experience to provide a comprehensive and realistic approach to the firm's entrepreneurial clients to resolve those

ERIC@MANDLOFFICE.COM
(MAILTO:ERIC@MANDLOFFICE.COM)

BORN

VILLE PLATTE, LOUISIANA

EDUCATION

TULANE LAW SCHOOL (JURIS DOCTOR, 1991) LOUISIANA STATE UNIVERSITY (B.A. 1986)

BAR ADMISSIONS LOUISIANA, 1991

COURT ADMISSIONS
SUPREME COURT OF LOUISIANA
EASTERN, WESTERN AND MIDDLE
DISTRICTS OF LOUISIANA

MEMBERSHIPS

LAFAYETTE PARISH BAR
ASSOCIATION
EVANGELINE PARISH BAR
ASSOCIATION
LOUISIANA STATE BAR ASSOCIATION
LOUISIANA ASSOCIATION OF
INDEPENDENT LAND TITLE AGENTS
NATIONAL ASSOCIATION OF BOND
LAWYERS
BOND BUYER'S MUNICIPAL
MARKETPLACE (THE 'RED BOOK')
AMERICAN LAND TITLE ASSOCIATION

Disclosure Compliance
"By having auditors check, I think
there will be better compliance a

sometimes expensive disputed matters. LaFleur served as Senior

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Felony Prosecutor with the Orleans Parish District Attorney's Office. He has earned valuable court room and jury trial experience with over 60 jury trials.

LaFleur currently serves as the State Senator for the 28th District of Louisiana, representing all or parts of Avoyelles, Acadia, St. Landry, Evangeline and Avoyelles. He is assigned to the Committees on the Budget, Finance, Judiciary B, Insurance, and serves as Chairman of the Senate Finance Committee. He has supported and sponsored key legislation in improving Louisiana law regarding public finance, elections and related accountability measures.



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Experience and Past Performance

LeCentre Evangeline Corporation List of Projects

Acquisition/ Rehab — Chateau Royale Apartments, Orange, TX, 24 units, MWT Property Company Acquired 1998, 2007 completed Rehab after Hurricane Rita and late 2008 rehab after Hurricane Ike.

New Construction – Cane Pointe Apartments, Inc., 800 block of Bayard Street, New Iberia, LA, 12 – 3 bedrooms, 2 bath units, Completed 2010, Grant Consultant, and Administrator of Grant Funds. Funded by Louisiana Housing Trust Fund (LHTF), HOME, FHLB-D, and Iberia Bank in which LeCentre procured all sources of funds. Community Directions, Inc. was the sponsor of the application. Completed 2011 Total Development budget \$1,655,504.

New Construction – Cane Pointe Apartments, Phase II, 2-2 bedroom and 2-1 bedroom units, funded in part through Louisiana State Office of Community Development(OCD) and Iberia Bank, Disaster Recovery unit. TDC \$621,157. Completed 05/2013

Rehabilitation – James A Herod Apartments, 1500 block Israel Parker Drive, Abbeville, LA, 9 – 2 bedrooms, 1 bath units, Grant Consultant, Administrator of Grant Funds. Funded by LHTF, HOME, FHLB-D and Iberia Bank in which LeCentre procured all sources of funds. Herod Village and Assist Agency were the sponsor of the application. Completed 2011. Total Development budget \$1,984,638.

Rehabilitation — James A Herod Apartments, Phase II, 12 one bedroom units, funded by OCD, Iberia Bank. Completed 5/2014. Sponsored by the Assist Agency and Herod Village, Inc. — Continuation of James Herod Apts. into adjacent wing of old school building. TDC \$2,262,563.

New Construction – Park Ridge Apartments, Inc., 1600 block of South Washington Street, Opelousas, LA, 12 – 3 bedrooms, 2 bath units, Completed 2010, Grant Consultant, Administrator of Grant Funds. Funded by LHTF, HOME and First Bank in Deridder in which LeCentre procured all sources of funds. Seventh District Pavilion, Inc. was the sponsor. Completed 2011 Total development budget \$ 1,628,472.

New Construction – Park Ridge Apartments, Phase II, 4 – 2 bedroom units, funded by LHC/HOME and Bank of Commerce, Completed 7/2014. TDC \$592,000.

New Construction — Evangeline Pointe Apartments, Inc., Prosper Street, Ville Platte, LA, 12 — 2 bedrooms, 2 bath units, completed 2011, Grant Consultant, Administrator of Grant Funds. Funded by LHTF and Evangeline Bank in which LeCentre procured all sources of funds. Evangeline Home Health was the sponsor of the application. Completed 2011. Total development budget \$1,355,000.

New Construction – Unity Village Homes, Inc. – Scattered sites, Eunice. LA, 9 -3 bedroom, 2 bath single family homes. Development completed 2012. Total development budget \$1,316,000.

New Construction - Daigle House Apartments, Inc. – Sponsored by Affiliated Blind Training Center, 32 units with 16 – 1 bedroom and 16 2 – bedroom apartments located on Willow Street in Lafayette, LA adjacent to apartments owned by Sponsor. Total development budget \$3,816,000. Completed 07/2013.

New Construction - Gardens of Baton Rouge Apartments – Sponsored by Gardens Senior Apartments, LP. For 55 1 & 2 bedroom units for the elderly located in Baton Rouge, LA. with an approximate total development budget of \$6,000,000 plus/minus.

New Construction – Faith House III and part of the overall develop of Maison De La Paix – Sponsored by Faith House, Inc. and Community Directions, Inc. for 6 – 2 bedroom units located in Lafayette, LA. Total development budget approximately \$750,000. Initial closing December 2011. Funding provided by LHFA HOME funds and loan. Completed 5/2013

New Construction – Maison De La Paix- MDLP- Sponsored by Faith House, Inc., Seventh District Pavilion and Community Directions, Inc. for 4-1 bedroom unit and 2-3 bedroom units located in Lafayette, LA. Adjacent to Faith House III with a development budget of approximately \$951,000. Funding provided by City of Lafayette CDBG. Completed 10/2013

Acquisition/Rehabilitation – Ludbar Apartments – Sponsor Ashely Directions, Inc., Hamburg, AR 30 – 1 bedroom USDA 515 Elderly, HAC loan and FHLB. Completed mid 2015, TDC \$1,005,646.

Acquisition/Rehabilitation — LIHTC - Rue Du Lac Apartments — Phase II of the original Village Du Lac complex. Sponsor Diocese of Lafayette, Lafayette, LA 140 units. Funded by LHC/HOME, LIHTC. Completed 12/2012. TDC \$15,466,754. Completed 12/2012

Acquisition/Rehabilitation — Village Du Lac Apartments, Phase I & III — Sponsor Diocese of Lafayette, Lafayette, LA 60 units — funded by LHC —HOME, FHLB-D, HUD and Lancaster Pollard. TDC \$8,019,000 approximately..

Rehabilitation – Village Du Chesne Apartments – Sponsor Diocese of Lafayette, Sunset, LA- 70 units. Funded by LHC/HOME, FHLB-D, HUD 223 and Lancaster Pollard. Completed 6/2015. TDC \$4,791,852 approximately.

Rehabilitation(minor) – Maison De Goodwill – Sponsor Goodwill Industries of Acadiana - Lafayette, LA - 41 units, elderly and frail elderly HUD 202, minor rehab. Funded by FHLB-D. Completed 10/2014. TDC \$287,000

Rehabilitation – Holy Family Apartments located on Louisiana Ave in Lafayette, LA – 140 units -, Funding provided by HUD and Lancaster Pollard, LIHTC 4% bond. TDC approximately \$20,000,000. Completed 2015

New Construction – Maison De La Paix- MDLP IV - Sponsored by Faith House, Inc., Seventh District Pavilion and Community Directions, Inc. for 4-2 bedroom units located in Lafayette, LA. Funding provided by City of Lafayette, Community Development Department, City HOME Funds. Completed March 2016. TDC approximately \$741,125.

New Construction – Park Ridge Apartments, Phase III, 5-2 bedroom units, funded by LHC/HOME and MidSouth Bank, Completed 10/2015. TDC \$883,742.

New Construction – Maison De La Paix- MDLP V - Sponsored by Faith House, Inc., Seventh District Pavilion and Community Directions, Inc. for 4 – 3 bedroom units located in Lafayette, LA. Funding provided by City of Lafayette, Community Development Department, City HOME Funds. Awarded March 2016, Final Approval September 2016, construction start October 2016, TDC approximately \$739,450.

Rehabilitation – Gabriel Villa – 64 unit rehab, Ville Platte, LA, Funded by LHC/Home/4%L1HTC and bank, pre-closing, TDC \$6,167,739.

New Construction – Park Ridge Apartments, Opelousas, LA, Phase IV, 5 – 2 bedroom, Funded by LHC/HOME and Bank, Initial closing 10/2016, TDC \$ 735,300.

New Construction – Park Ridge Apartments, Opelousas, LA, Phase V, 5 – 2 bedroom, Funded by LHC/HOME and Bank, Initial closing 10/2016, TDC \$ 745,550.

Rehabilitation – Beau Sejour Estates – 105 unit rehab, Carencro, LA, Funded by LHC/Home/4%LIHTC and bank, pre-closing, TDC \$7,394,058.

Rehabilitation – Ville Platte Scattered Sites – 4 unit single family homes, Ville Platte, LA, Funded by LHC/Home/ and bank, pre-closing, TDC \$ 492,000.

New Construction – Park Ridge Apartments, Opelousas, LA, Phase VI, 10 – 2 bedroom, Funded by LHC/HOME and Bank, Initial closing 02/2017, TDC \$1,609,125.

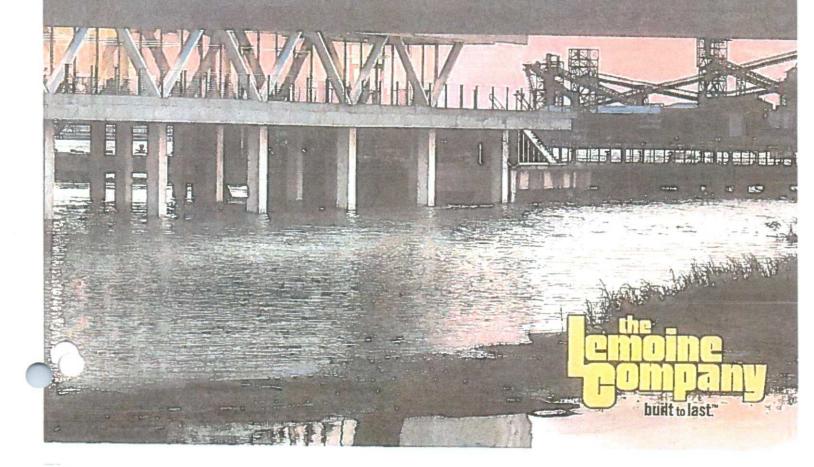


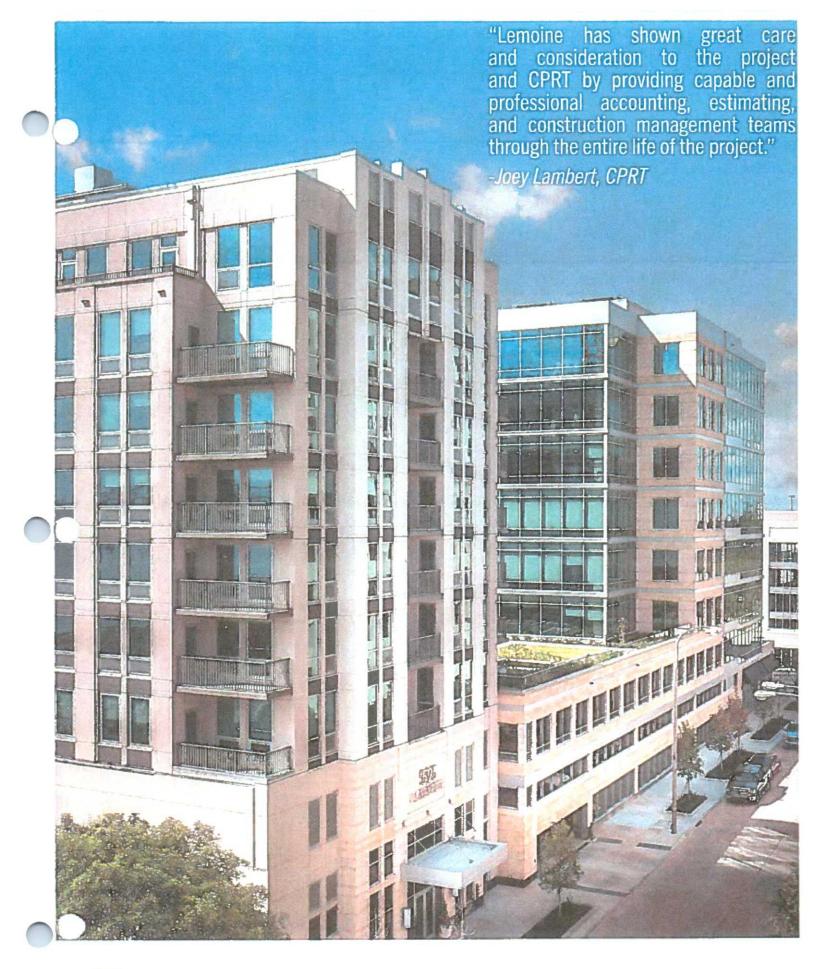
CONSTRUCTION SERVICES

GENERAL CONTRACTING | CONSTRUCTION MANAGEMENT DESIGN-BUILD | DESIGN-ASSIST | CMAR

Driven by our Purpose: To achieve excellence in construction while enhancing the lives of all involved, The Lemoine Company performs over \$2 billion in preconstruction exercises annually and has delivered over 950 individual projects across the Gulf Central Region.

www.lemoinecompany.com





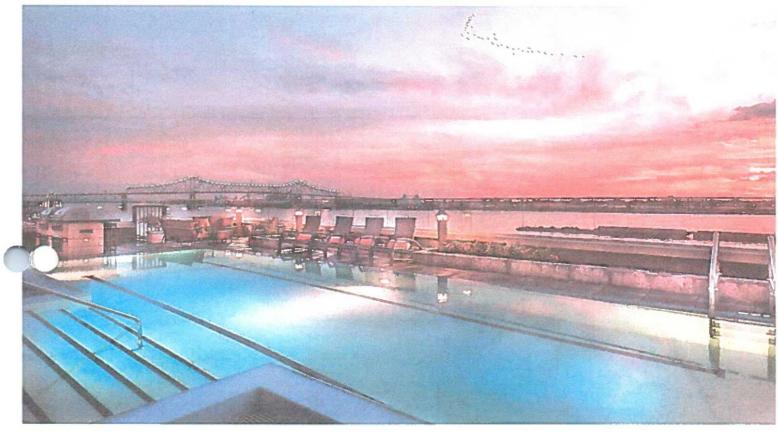
Baton Rouge Mixed Use Development

428,000 Gross Square Feet \$55 Million 9-story Office Tower for 800 employees

7-story Residential Tower; 85 Apartments

4-Story Parking Garage
24,000 Square Foot Rooftop Terrace
Rooftop Pool Overlooking the River
9 Luxury Townhouses with Private Garages

First Riverfront Office and Residential Development in Over Half a Century









SUBMISSION PART B. REDEVELOPMENT PROPOSAL

Preface:

Page 16 of the RFP specifies certain *requirements* that must be satisfied in order for this or any Proposal *to be considered* for selection:

Roles and Responsibilities of the Parties

Internal Development Team Roles and Responsibilities are clear. If this Proposal meets with favor, Sponsor CDI will immediately establish "ADF Properties Corporation" (ADF-PC). ADF-PC will in turn sign Contracts with other Team Members: a Development Services Agreement with Le Centre Evangeline Corporation; an Architectural Services Contract; a General Construction Contract; and an MOU or Cooperative Endeavor Agreement with LCG.

LCG Role. This Proposal assumes that if selected, the Development Team will be invited to commence to dialogue with LCG counterparts that will refine the project scope and yield detailed drawings, after which the Development Team will be able to commence its work with maximum LCG support and minimum delay.

Performance Criteria

Once LCG and the Development Team have arrived at a consensus with respect to scope, the Development Team will employ Best Practices whose intent will be to complete the Project on time and on budget. The Architectural Team including Project Architect, ULL Architecture Professor Cory Saft and Architect of Record Brodie Ardoin will provide drawings, plans and specs for preliminary approval by ADF-PC (with input throughout from the General Contractor, in order to hasten closing, construction start, and completion). Once tentatively approved, the Development Team shall brief LCG leadership with their thoughts and to solicit feedback.

Issues such as limitations of assignability

If selected, Sponsor envisions no need to change its project Principals or reassign roles, other than to incorporate ADF-PC and the LP and LLC entities likely to be required for the proposed financial undertaking.

Dedicated Parking Spaces for LCG use

The discussion concerning "Phase I" of this Proposal contains specifics regarding the dedication of Parking Spaces for LCG use in the manner required by the RFP, and articulates a Plan to move at once to fulfill this LCG Priority.

Dafford Mural

This Proposal articulates a Plan to preserve the Dafford Mural by relocating same. Sponsors have set aside resources in its Phase I Parking Garage budget to do so, and are willing to consider any reasonable alternatives LCG might propose, such as to enhance visibility at another location.

 LCG Consent for Changes to Key Personnel, Site Plan, Design Concept, Development Schedule, and Changes to the financial offer proposed here as required to maintain feasibility and viability.

In accordance with RFP requirements, Sponsors are amenable to having LCG Consent to any such Changes.

1. Redevelopment Approach

One Proposal: Five Components

This Redevelopment Project Proposal envisions five (5) major components:

- (i) the Parking Garage;
- (ii) Downtown Workforce Housing on Convent Sreet;
- (iii) Downtown Workforce Housing on Jefferson Street;
- (iv) Office Space; and
- (v) Ground Floor Retail Space.

One Proposal: Three Phases

 Phase I: Parking Garage. ADF-PC proposes to address LCG Priority Number 1 by completely rehabilitating the existing LCG 340 space Parking Facility in advance of Phases II and III. This allows for staging and crane access.

LCG would enter into a long-term lease agreement with ADF-PC for its reserved 265 parking spaces for an amount adequate to support operations and debt service on a pro rata basis with the other 75 parking spaces. (Please see Phase I Parking Facility Financial Sources and Uses and Pro Forma.) The remaining 75 parking spaces will be available to Phase II and Phase III tenants, employees, and customers, and the general public and likewise contribute their pro rata share of required revenue.

2. Phase II: Townhomes, and Affordable Downtown Workforce Housing. ADF-PC proposes to address LCG Priority Number 2 by developing the land for Highest and Best Use (to the extent permissible, given LCG's expressed interest of providing Affordable Workforce Housing downtown. Phase II will involve the open land fronting Buchanan and Convent Streets and the construction of five (5) new 4 bedroom Townhomes plus fifty eight (58) Affordable Workforce Residences, whether concurrently or not with other Phases).

LCG will enter into a long-term surface leasehold agreement with ADF-PC for the Workforce housing, but following discussions with LCG it will be more practical for the five (5) new 4 bedroom Townhomes to be structured differently, to facilitate their sale to third parties when desirable.

3. Phase III: Retail Rental, Business Offices and 40 Downtown Workforce Apartments. ADF-PC proposes to address LCG Priority Number 3 by developing the land for the Highest and Best Use by utilizing the open land fronting on Jefferson Street to develop Retail Rental Space on the Ground Floor, Office Space on the second floor, and forty (40) Market Rate Apartments, utilizing the Plan described elsewhere for Phase III (whether concurrent or not with other Phases). LCG will enter into a long-term surface lease agreement with ADF-PC for this Phase.

Why Three Phases?

While ADF-PC envisions a unified and ratified concept design at the outset, some or all Components and Phases might have to stand on independent legal and financial footings due to the various Sources of Financing applicable in each Phase.

For example, whereas the Affordable Downtown Workforce Apartments Component will be funded in part with Federal resources such as HOME and CDBG funds and the equity proceeds derived from the sale of Low Income Housing Tax Credits, those resources are unlikely to contribute toward the construction of the proposed Office Space and ground floor Retail Space.

Likewise while New Markets Tax Credit equity coupled with other financing is likely the most efficient means possible to finance a portion of the costs associated with restoring the Parking Garage, this financing mechanism is unlikely to play a role in the other aspects of this ambitious undertaking. (Such equity cannot be used, for example, to finance rental housing. Only the retail storefronts, business offices and parking components of this development are eligible New Markets Tax Credit activities.

Timing issues resulting from disparate closing and construction schedules are additional reasons for such flexibility. For example, hopefully the apparently urgent need to replace the suddenly eliminated downtown parking need not be slowed by lengthier timelines required by other Components, such as Affordable Workforce Apartments, for which resources will not be available for at least another year.

While ADF-PC intends to vigorously pursue each of the Components, it hopes to be able to restore the downtown Parking Garage to service in shortest order as Phase I.

Project Performance

Regardless of Component or Sources of Financing available that matches to each, ADF-PC and its Development Team will employ every means and convention available to manage each Component to meet or exceed performance expectation, on schedule, and within budget, and yet be able to promptly respond to the inevitable challenges that will arise during the process.

ADF-PC and its development team understand that whoever is chosen pursuant to this RFP will be expected to carry out all phases of planning and/or construction necessary to successfully implement and complete the Project conceived in its Proposal, including but not limited to:

Preparing architect drafted, detailed scope and work specifications;

Implementing the project or program activity as proposed in the application, using reputable, locally experienced, and insured architects and contractors, and in the case of the general contractor, one with adequate performance bonding capacity to guarantee the construction completion;

Ensuring compliance with reporting requirements of all funders;

 Managing fund disbursement and accounting, utilizing third parties to certify percentages of completion, construction cost retainages;

 Ensuring that all Local, State and Federal requirements are met for the entire affordability period applicable to the Affordable Downtown Workforce Apartments Component.

2. Redevelopment Design Concept

Development Proposal:

Total Land area: .41 acres

Total Project: 126,445 sf conditioned

163,601 sf total

Tenant/Use mix: Commercial/Office/Residential

Project Total Units: Retail: 2,600 sf

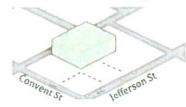
Office: 7,2000 sf

Multi-Family: (67) 2-beds; (21) 1-beds; (5) studios; (5) townhouses

Our proposal for the redevelopment of the Buchanan Parking Garage and adjoining sites is a mixed-use, mixed-income concept broken into three phases. Downtown will be more successful as it becomes more diverse in terms of income ranges, amenities and services. Each phase corresponds to a different primary funding mechanism and so can proceed simultaneously or in sequence.



PHASE I: Existing Parking Garage rehabilitation

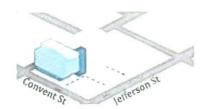


We will relocate the Dafford mural, remove the exterior panels of the garage, completely refurbish the structural steel and cast-in-place concrete building and re-clad the exterior with a more breathable skinning alternative.

TOTAL Parking: 358

Required LCG Parking: 265 daytime spots

Provided: 265 LCG spots + 93 additional spots

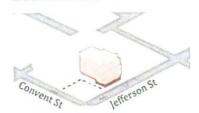


PHASE II: Convent Street Building (including lobby space)

Phase II will be an independent building at Convent and Buchanan

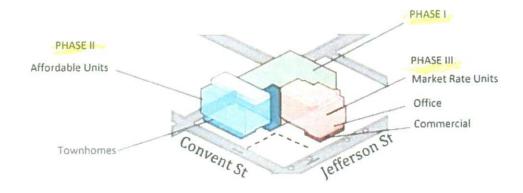
Streets with five townhouse at ground level and 53 affordable units above for a total project of approximately 90,000 sf total.

PHASE III: Jefferson Street Building



Phase III will share the lobby of the Convent building but otherwise be an independent building on Jefferson Street with a first-class retail space at ground level, offices on the second level and 40 affordable units above for a total project of approximately 60,000 sf total.

Program Distribution



SITE STRATEGY

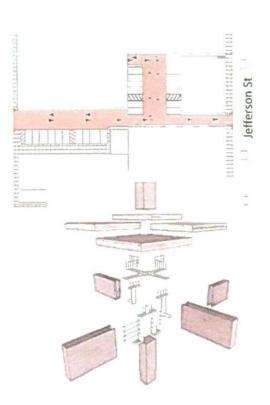
Maximization of site connectivity during construction and after to facilitate assembly and post-completion access in and around the site

Our three- phase design strategy is built around an internal service road that allows for:

- · A sequence of construction staging areas
- Permanent internal access to the site to facilitate late-stage construction, post-construction service access and building safety
- · Ease of access and additional parking for residents

STRUCTURAL STRATEGY

Innovative assembly system to better negotiate the urban site



Cross Laminated Timber advantages (as funding allows):

- · Large, prefabricated 'chunks'
 - -Quick, efficient installation
 - -Effective in tight site conditions
- · Design Flexibility & 'finished' interior surfaces
- · Superior Acoustic, Fire and Environmentally Performance
- · Reduced Waste

3. Project Risks (and Mitigation Approaches)

Each Component and Phase of a Project of this nature comes accompanied by a number of Risks.

Major Risks include the ability to:

- (i) Finalize firm funding commitments of adequate (and eligible) funding for each Phase;
- (ii) Complete the work;
- (iii) Operate feasibly and viably once completed.

Funding. With respect to firm funding commitments, it is unlikely any Offeror will be able to offer LCG *truly* firm financial commitments at this juncture, before the proposed scopes of work are received with favor by LCG, plans are finalized, and Market Studies and Appraisals confirm the financial assumptions contained in financial pro formas. Hard financing commitments must conform to the capital financial needs and operating revenues that can be reasonably anticipated to flow from the Redevelopment Project, and those cannot be known until the scope of work is known and Market Studies are received.

Completion. Getting all the financing is one thing. Completing the project is another. The bonded building contract will guarantee completion.

The ability of any Sponsor to complete work that is proposed and accepted by the LCG starts with the Development Team itself.

Sponsors CDI and LCE believe they have assembled a fully capable Team that LCG is familiar from long experience working with them. This Team includes Sponsors CDI and LCE, Lemoine Companies, Ardoin Architecture LLC, acclaimed local ULL Professor Cory Saft, Eric LaFleur with Mahtook & LaFleur bonding and title attorneys, each of whom will contribute its long experience, individually and collectively, and operate under the exacting standards called for by this ambitious undertaking.

Plans and specifications will be finalized. Construction estimates and plans and (only then) binding Financial Commitments will conform to them, with or without improvements suggested by CDI or LCG. The work will be adequately sourced, with conservative occupancy and revenue estimates and committed funds set aside for contingencies certain to arise. The contractor is insurable and bondable up to \$150 Million, and will be insured and bonded. Once construction starts, monthly construction draws will be submitted and paid on a percentage completion basis as certified by the architect, less a suitable retainage (possibly 10%) that will be withheld until project completion by Phase. Construction Audits will be performed as each Phase is completed.

Operations. With respect to long-term feasibility and viability, it is imperative that each Phase of the undertaking be predicated upon realistic income and expense projections. The ADF-PC Team endeavors to do so. Its residential pro formas will conservatively underwrite to requirements actually adhered to by funders. These include, to name a few examples, a 7% vacancy assumption; 2% revenue and 3% expense inflation adjusters; the provision for some \$375 per unit per month or more per residence operating expenses, plus \$25 per month Replacement Reserves set aside for future maintenance requirements such as eventual HVAC system replacements.

CDI and LCE believe they have assembled the right team to manage Project *Risks*, and further believes its Team's selection by LCG will permit City-Parish leaders to mitigate its own risk of error by working with the ADF-PC Team to accomplish its goals, if only because its General Contractor and larger Team *like LCG* will live with the long-term consequences of the decision and cannot escape from them.

It will ill serve current and future generations of Lafayette were the current generation's leadership to <u>not</u> select a *local* Development Team most likely to succeed judged *not by its promises* but by its <u>actual long experience of performance</u>, ties to the community, and adherence to industry norms and practicality of approach.

LCG has stated its goals: re-establishing lost parking spaces in close proximity to its own workforce and encouraging the production downtown of diverse residential, retail, and commercial office space. Let the very experienced CDI Team partner with LCG to get this job done.

2. Project Schedule

While efforts will be undertaken to simultaneously finalize the designs, bids and financing on each proposed Phase, it is likely that some of the Phases might neither start nor finish simultaneously.

The Phase I Parking Garage is relatively straightforward, so it should be able to proceed most quickly, especially if the funds required for that activity can remain separate from

the funding required for the apartments and commercial space envisioned for Phases II and III. ADF-PC hopes to be able to secure firm commitments for financing, finalized design plans, and close on Phase I within 8 months of selection if permitted to proceed at once with Phase I upon selection pursuant to the RFP, and complete Phase I work within 8 months of building contract award.

As detailed below, however, Phases II and III will likely be more protracted, as they will require complex and detailed coordination among various funding sources, and no less than approximately 12 to 18 months to secure firm commitments for Tax Credit financing, much of it dependent on State and National funding availability and timelines (e.g. affordable workforce apartments Grant and grant-equivalent Low Income Housing Tax Credits), plus time to finalize plans, secure LCG permits, and close.

Phase I Parking Garage (See Proposed Project Schedule submitted as an Exhibit):

CDI Team Selected by LCG – October 1, 2019?

ADF-PC Preliminary Scope and Plan Approved by LCG – November 1

Plans Finalized – 5 Months After Team Selection

Committed Financing Secured based upon approved Scope and Plan

LCG Permits Secured

Closing and Construction Start

Completion and Occupancy – 5 Months After Construction Start

Phase II and III: Downtown Workforce Apartments, Retail and Office Rentals:

CDI Team Selected by LCG – October 1, 2019?

ADF-PC Preliminary Scope and Plan Approved by LCG
2020 LIHTC QAP Adopted by LHC June 2020
2020 LIHTC Application Submitted to LHC September 2020
LIHTC Allocation Committed to LCG Project December 2020
Plans Finalized – 5 Months After LIHTC Project Allocation
LCG Permits Secured
Closing and Construction Start – 9 Months After LIHTC Allocation
Completion and Occupancy – 15 Months After Construction Start

Redevelopment Design Concept









Buchanan St Parking Garage RFP

821 S. Buchanan Street

Redevelopment Design Concept

Development Proposal:

Total Land area:

.41 acres

Total Project:

126,445 sf conditioned

163,601 sf total

Tenant/Use mix:

Commercial/Office/Residential

Project Total Units:

Retail: 2,600 sf

Office: 7,200 sf

Building Height:

TOTAL Parking: 340

80'-0"

Provided: 265 LCG spots + 75 additional spots

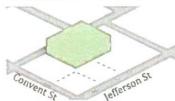
Required LCG Parking: 265 daytime spots

Multi-Family: (67) 2-beds; (21) 1-beds; (5) studios; (5) townhouses

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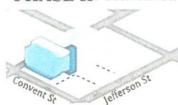


PHASE I: Existing Parking Garage rehabilitation



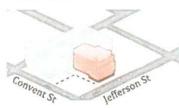
We will relocate the Dafford mural, remove the exterior panels of the garage, completely refurbish the structural steel and cast-in-place concrete building and re-clad the exterior with a more breathable skinning alternative.

PHASE II: Convent Street Building (including lobby space)



Phase II will be an independent building at Convent and Buchanan Streets with five townhouse at ground level and 53 affordable units above for a total project of approximately 90,000 sf total.

PHASE III: Jefferson Street Building

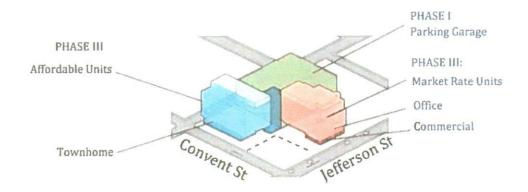


Phase III will share the lobby of the Convent building but otherwise be an independent building on Jefferson Street with a first-class retail space at ground level, offices on the second level and 40 market rate units above for a total project of approximately 60,000 sf total.

Buchanan St Parking Garage RFP

821 S. Buchanan Street

Program Distribution

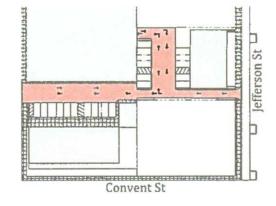


SITE STRATEGY

Maximization of site connectivity during construction and after to facilitate assembly and post-completion access in and around the site

Our three- phase design strategy is built around an internal service road that allows for:

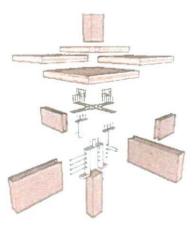
- · A sequence of construction staging areas
- Permanent internal access to the site to facilitate late-stage construction, post-construction service access and building safety
- · Ease of access and additional parking for residents



STRUCTURAL STRATEGY

Innovative assembly system to better negotiate the urban site Cross Laminated Timber advantages (as funding allows):

- · Large, prefabricated 'chunks'
 - -Quick, efficient installation
 - -Effective in tight site conditions
- · Design Flexibility & 'finished' interior surfaces
- Superior Acoustic, Fire and Environmentally Performance
- · Reduced Waste

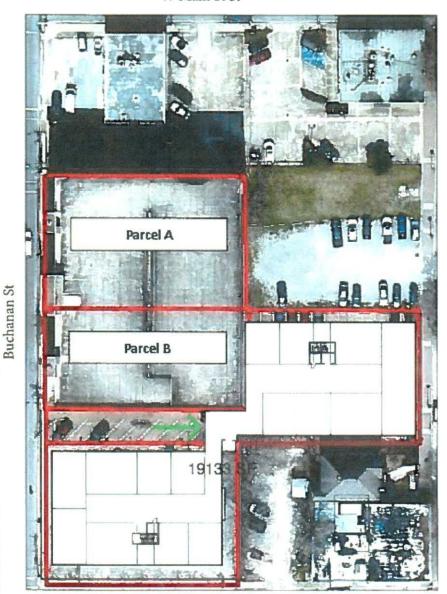


EXPLODED A XONONETRIC - COLUMN BEAM ASSEMBLY

1 211-161



W Main St St



W Convent St

NUMBERS Per Floor

Total floor area: 19,200 sf

(8) 1 bd @ 720 sf

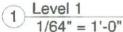
(8) 2 bd @ 960-1080 sf

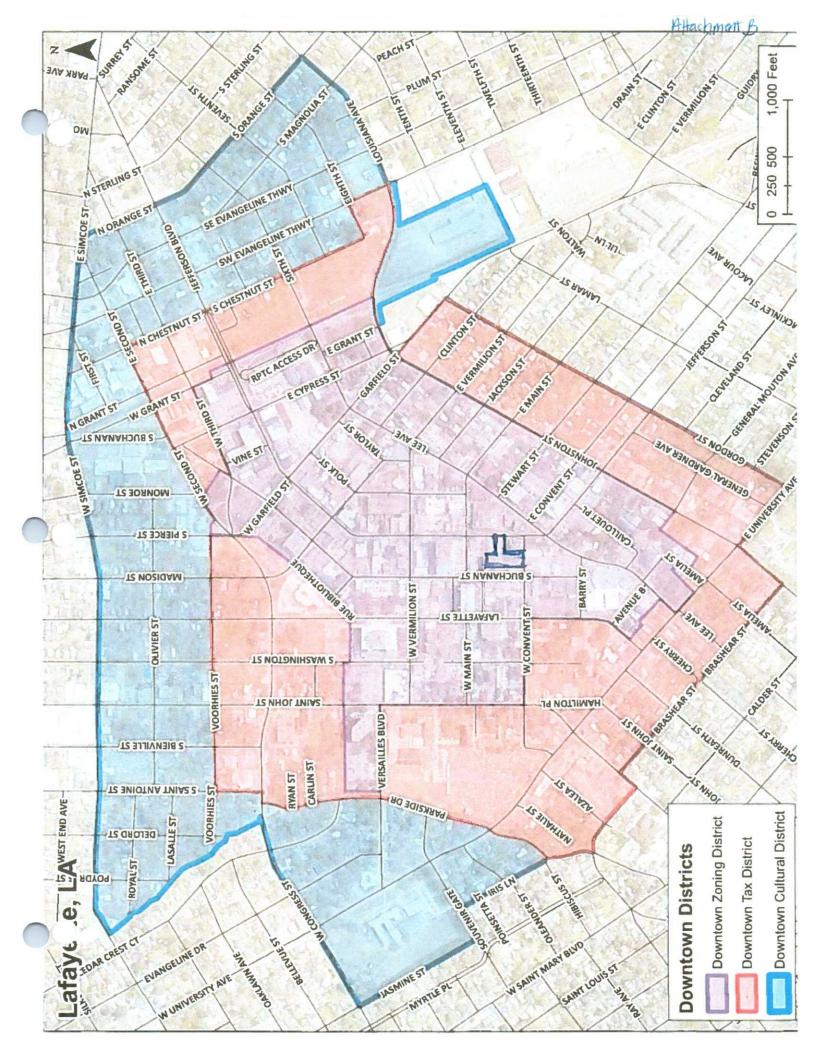
Sample 6 story project

Commercial: 19,200 sf Residential: 96,000 sf

(40) 1 bd

(40) 2 bd

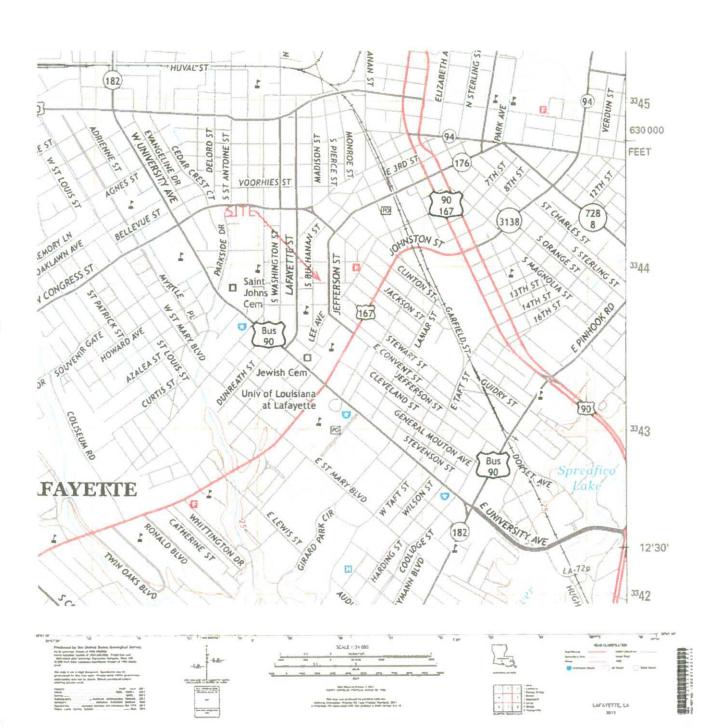


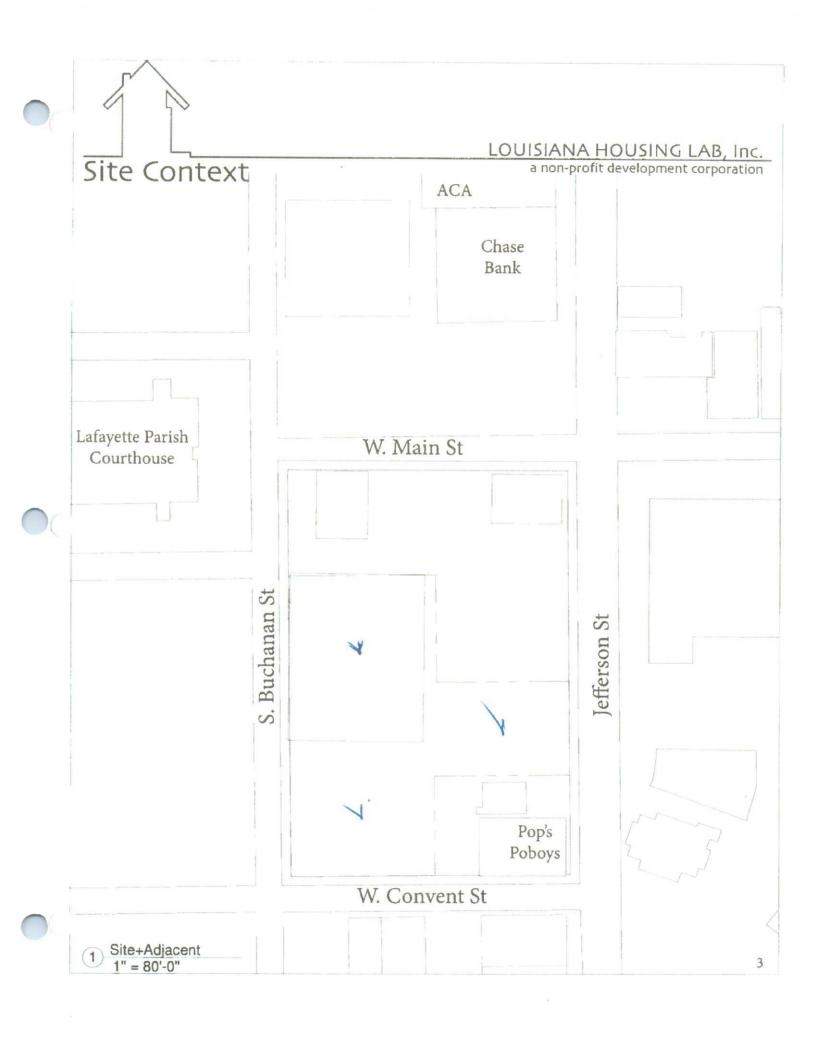




Elevation Data

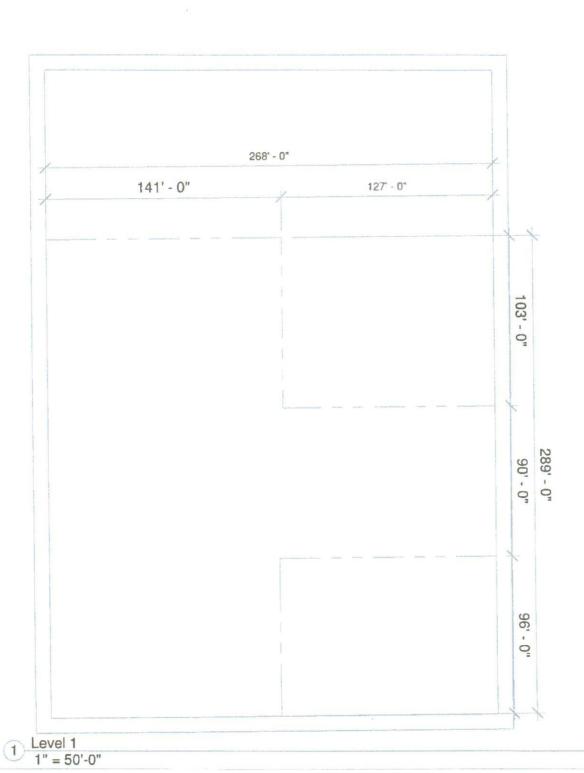
Site Elevation: 35'







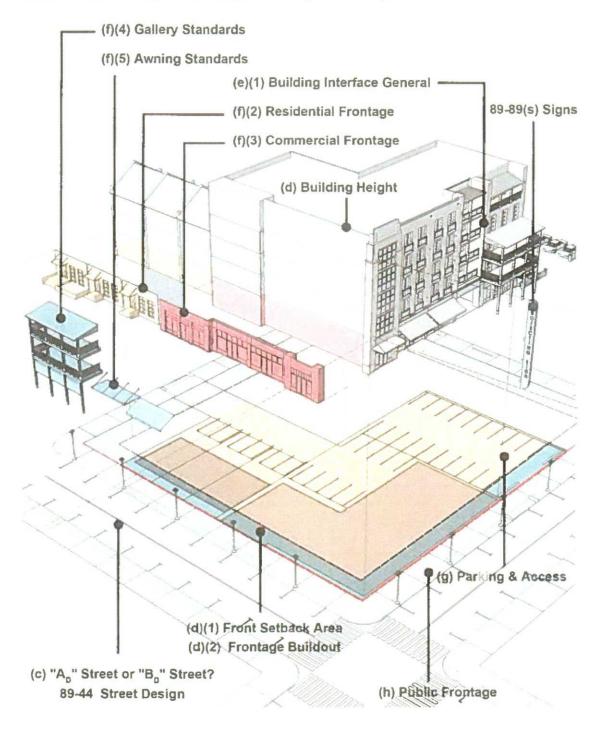
LOUISIANA HOUSING LAB, Inc. a non-profit development corporation





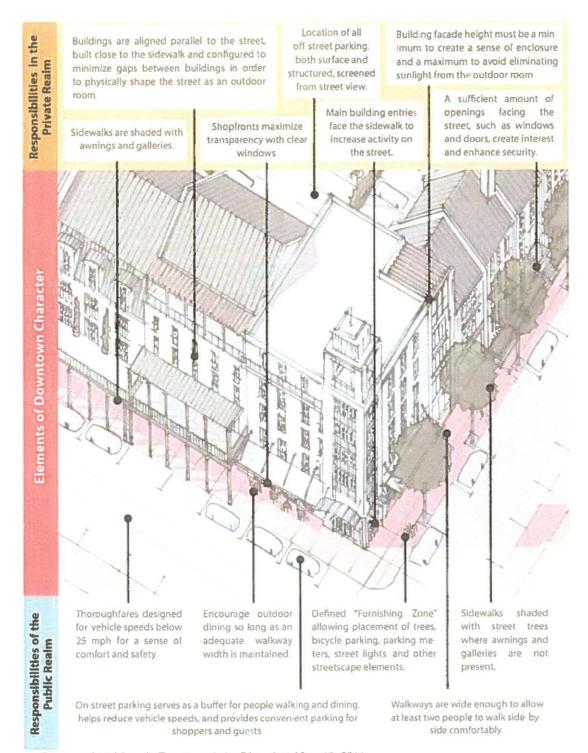
89-13 "D" Downtown

Purpose: the "D" district implements the Mixed-Use Center future land use category of PlanLafayette. This provides the highest density and intensity in the City and Parish, and preserves its unique character and function.



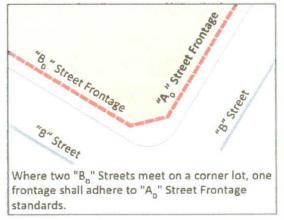


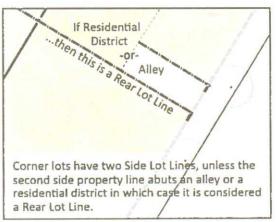
a non-profit development corporation





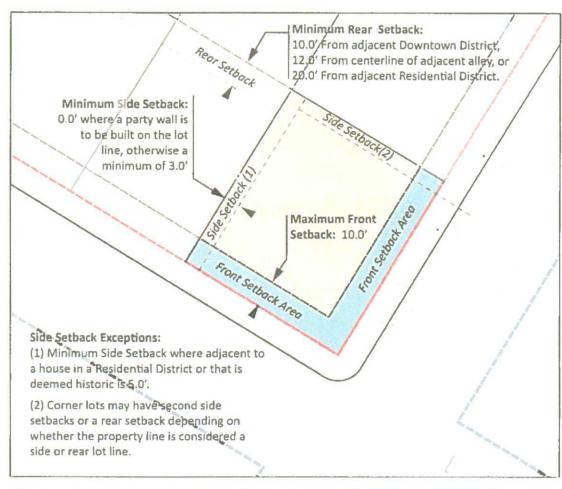


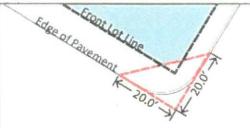




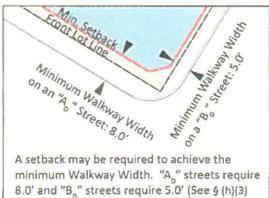


a non-profit development corporation



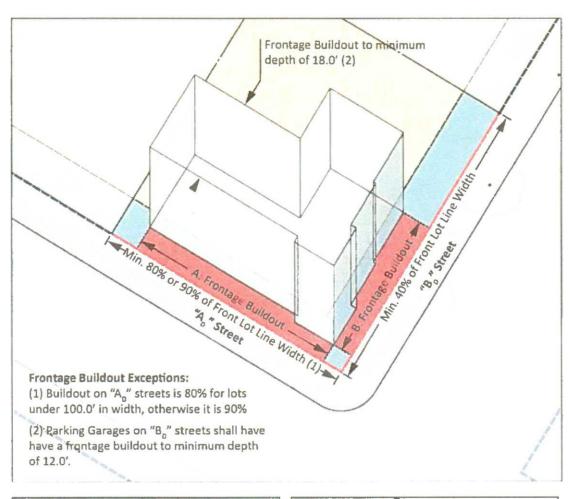


Corner lots shall maintain a minimum corner triangle setback formed by the line joining two points measured 20.0 feet along the edge of pavement on each side to their intersecting point.

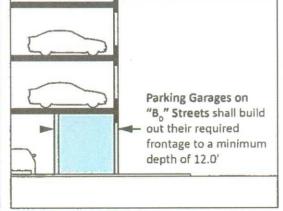


Public Frontage)

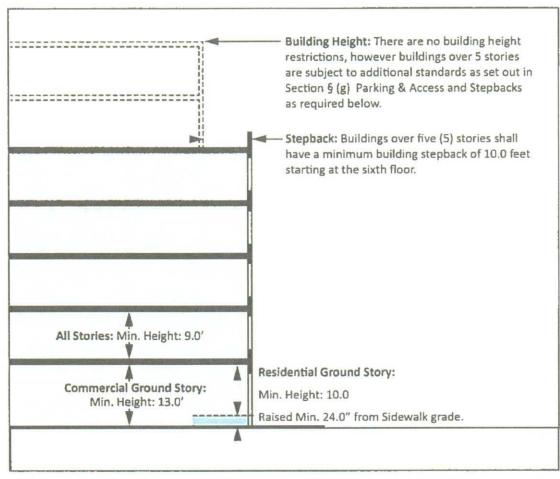


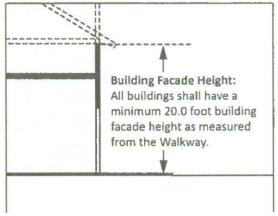












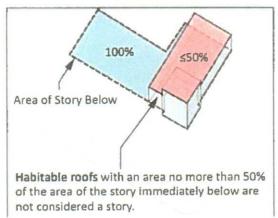


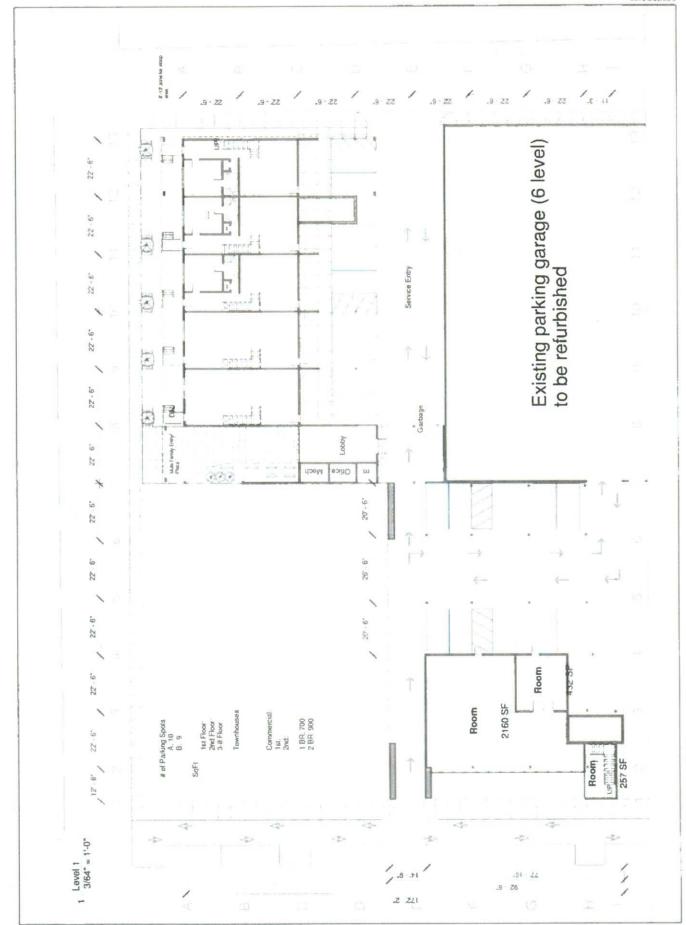


Table 89-21-2 Use Table Use Category Residential	"A" Agricultural	"RS" Residential Single-Family	"RM" Residential Mixed	"MN" Mixed-Use Neighborhood	"MX" Mixed-Use Center	"D" Downtown	"CM" Commercial Mixed	"CH" Commercial Heavy	"pı" Public/Institutional	"it." industrial Light	"IH" Industrial Heavy
Residences:										-	
Dwelling, single-family detached	Р	P	Р	C							
Accessory apartment	Р	P	Р	P	P	P	C				
Cottage Courts		P	P	P			Р				
Dwelling, two-family (duplex)	-		Р	Р			P				
Multi-family	-		P	P	Р	P	P	Р			
Live/Work Dwelling			P	P	P	P	Р				
Manufactured home											
Manufactured Housing Land Lease	Р	C	E								
Community	Sandari Communication of the C	-	-	-		_	_		-		
Apartment House			Р	P	P	P	P	р		-	
Apartment Hotel		-	-	p	P	P	Р	Р			
Townhouse / Raw house		P	Р	P	Р	Р	Р				
Group Living:			-	-	-	-					
Boarding House			P	P	P	P		-	_		
Community living		-		P	P	P	P	Р	-	P	
Community home	Р	P	P	Р	P	Р	P			Р	
Life care or continuing care				P	P	P	P	P			
services	DOM: N		TO DE LOS		200		SINESZE	The street of	120	S. San Harry	
Lodging / Short-Term Rental Bed and breakfast		C	C	C	C	C	C				
		-	-	P	P	P	P	P		P	Р
Hotel (small)	_			Р	Р	P	P	P	-	P	P
Hotel / Motel	-				P	P	P	r	- Indiana	P	P
Recreational vehicle park	C			Service March	150					and the same	S-193 / 55
Commercial / Mixed-Use		1000	QUESTION OF			1950	TO SEE	- 0 m			25 78 5 8

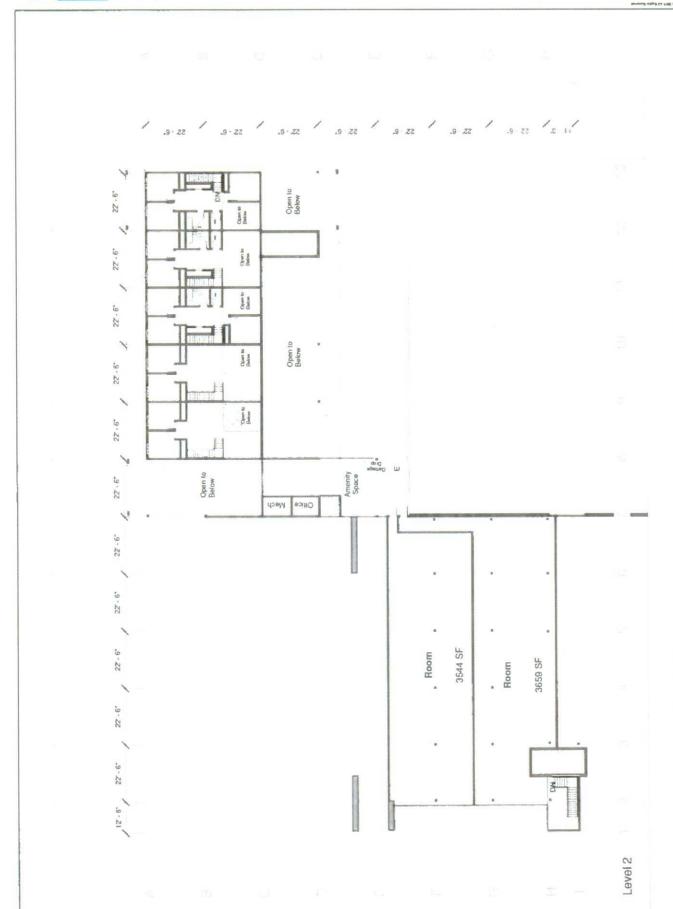
Minimum Unit Size

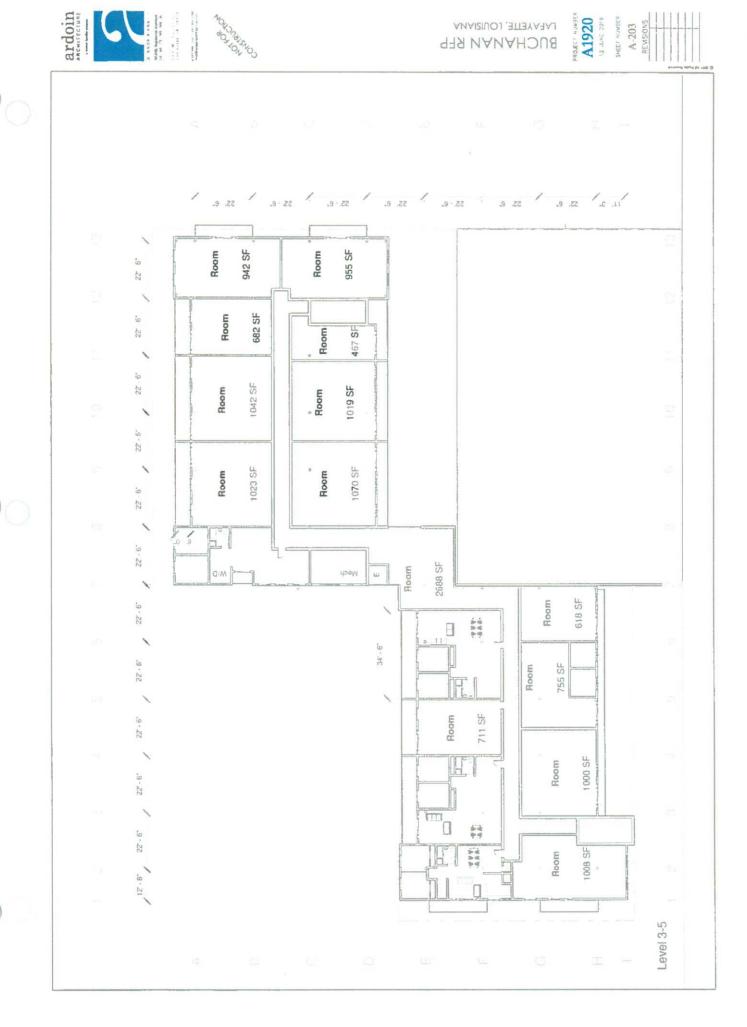
			Minimum Heated Mea			
Type	Bathrooms	# of People	Attached Units	Detached Units		
Efficiency	1	1	450 sq ft	_		
1 Bedroom	1	1-2	625 sq ft	900 sq ft		
2 Bedroom	1 or 1.5	2.3/4	950 sq ft	1,000 sq ft		
3 Bedroom	2	8-3-5 6	1,200 sq ft	1,350 sq ft		
4 Bedroom	2	5-7	1,350 sq ft	1,450 sq ft		

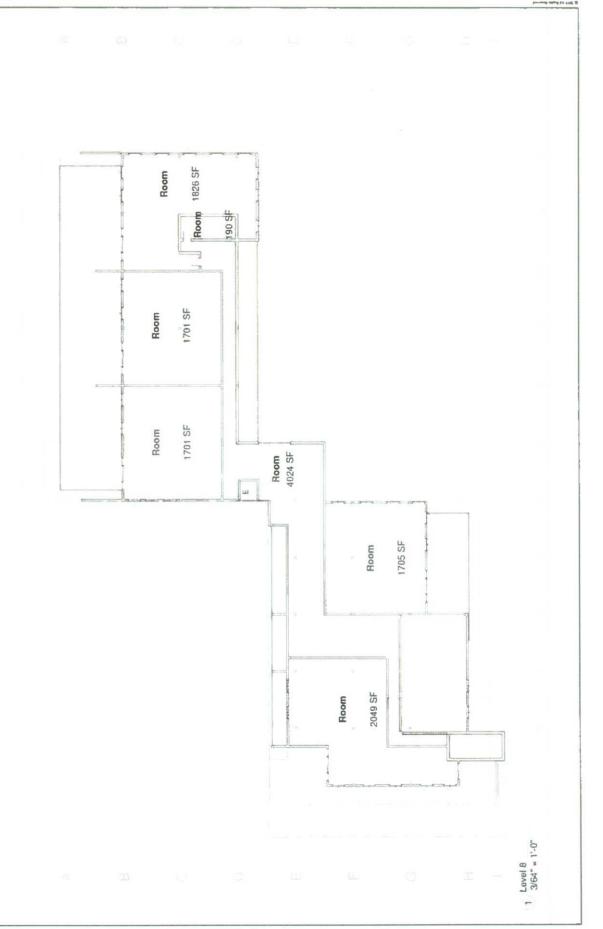












Project Schedule

Buchanan Street Parking Garage And Two Apartment Buildings Proposed Project Schedule (Post Award)

Rev. 6/12/19

Design & Development Phase	150 days More or less
Proposed Construction Time Frame:	
Phase 1: Renovate Garage Remove panels Sandblast & paint Install new railings and barriers Deliver garage no lien certificate	30 days 60 days 60 days 30 days
TOTAL	5 MONTHS
Phase 2: Apartment Building Clear & prepare site Foundations placed Erect structural framing and flooring Roofing and waterproofing Exterior and interior walls A/C, electrical and plumbing Flooring and finishes Doors and cabinets TOTAL	45 days 45 days 90 days 30 days 60 days 60 days 60 days 60 days
	20 1/201/2125
Phase 3: Apartments, Retail and Offices Clear & prepare site Foundations placed Erect structural framing and flooring Roofing and waterproofing Exterior and interior walls A/C, electrical and plumbing Flooring and finishes Doors and cabinets	45 days 45 days 90 days 30 days 60 days 60 days 60 days 60 days
TOTAL	15 MONTHS

SUBMISSION PART C.

1. Financial Offer

Given the nature of the proposed undertaking and the urgency of the Phase I proposed Parking Garage, the financial aspects of ADF-PC's Proposal should be viewed both separately and as a whole with Phases II and III, which include Housing components whose proposed rents are believed to fall squarely within a Downtown Market Study by Zimmerman/Volk Associates dated October 2017 and submitted as an Exhibit to this Proposal for LCG's convenience.

Phase I Parking Garage.

Financing Plan. ADF-PC proposes to lease the existing Parking Garage land and improvements for a nominal amount in order to reduce annual operating expense and debt service requirements. LCG will benefit in two respects, longer term on the realization that the renovated Parking Facility will be *its own* following the maturity of the lease, and shorter term through the realization that once restored the Parking Garage will be a long-term Downtown Anchor for residential, commercial, and business office purposes in addition to its own needs.

Offer 1:

There is a projected total redevelopment cost for the parking garage of \$4,000,000. The construction bid does not include the redesign of the outside walls and other costs. The offer includes all 340 parking spaces or \$11,765 per space. It was determined that to *renovate* the existing parking garage building rather than to tear it down and build a new parking garage at a cost of \$8,000,000 will be the *most economical approach* for LCG.

Sponsor will apply for New Market Tax Credits which should yield \$1,000,000 to cover the cost to renovate the 75 remaining parking spaces in the garage at no cost to the LCG, thus, prorating the leased 265 LCG parking spaces and remaining 75 parking spaces to be leased to occupants of the two apartment buildings to be built and for commercial and business parking.

Pro Forma. See attached but highlights include \$158 per month rent, a realistic operating expenses, and loan pay off in 30 years, with possibilities of reduced rent and/or earlier pay-off if LCG believes it could operate the Parking Garage for less expense.

The projected Phase I Parking Garage operating cost was determined to be \$449,000 per year. This is to maintain and operate the garage building based upon the following costs:

Elevator maintenance	\$ 10,000
Electrical power	20,000
Water and Sewerage	900
Dumpster	3,600
Repairs	17,000
Payroll-maintenance, security, etc.	249,000
Exterminating	120
Insurance	43,040

5,200
13,725
44,915
25,400
16,100

\$449,000

On the Revenue side, the Pro Forma assumes \$1,320 per parking space per year or \$110 per month plus debt service of \$48 per parking space, and \$3,000,000 financed at 5% for 30-year amortization (\$5.37/1,000 borrowed payable monthly into a sinking fund), including LCG's share for 265 spaces @ \$110 plus \$48 debt service = \$158 per month per space times 265 spaces = \$41,870 per month or \$502,440 per year.

Offer 2:

ADF-PC proposes to lease the land and existing garage for \$1,200 per year payable in advance. The LCG will continue to own the land and parking garage subordinated to financing. At completion of the two apartment buildings, the ADF-PC will pay LCG \$250,000 for use of the other two lots.

Optional: ADF-PC and its Sponsor will also cooperate with the LCG to call for a millage property tax election for the relevant downtown Census Tract to support the annual operation of the garage and/or provide security for any revenue bond or other debt services arising from the rehabilitation of the Garage. This will prevent any operating budget impact on the present LCG budget.

Other Parking Garage Financing Options include Opportunity Zone funding, New Market Tax Credit financing, and conventional mortgage financing, Tax Free Mortgage Revenue Bonds (MRB's).

Phase II: Offices, 4 Bedroom Townhomes, and Affordable Downtown Workforce Apartments:

Financing Plan. ADF-PC proposes to address LCG Priority Number 2 by developing the land for Highest and Best Use (to the extent permissible, given LCG's expressed interest of providing Affordable Workforce Housing downtown. Phase II will involve the construction of fifty eight (58) new Affordable Workforce Residences on the open land fronting Buchanan and Convent Street and will include five (5) new 4 bedroom Townhomes, whether concurrently or not with the other Phases.

LCG will enter into a long-term surface leasehold agreement with ADF-PC for the Workforce housing, but following discussions with LCG it will be more practical for the five (5) new 4 bedroom Townhomes to be structured differently, to facilitate their sale to third parties when desirable.

Pro Forma, see attached but highlights include the following proposed Rents:

Studio/Efficiency Units (5): \$564

1 Bedroom Units (6): \$794

2 Bedroom Units (42): \$865 4 Bedroom Units (5): \$1,021

diooni onits (3). \$1,021

Phase III: Retail Rental, Business Offices and 40 Downtown Workforce Apartments. Phase III: Retail Office Rental and Market Rate Downtown Apartments:

Financing Plan: ADF-PC proposes to address LCG Priority Number 3 by developing the land for the Highest and Best Use by utilizing the open land fronting on Jefferson Street to develop Retail Rental Space on the Ground Floor, Office Space on the second floor, and forty (40) Market Rate Apartments, utilizing the Plan described elsewhere for Phase III (whether concurrent or not with other Phases). LCG will enter into a long-term surface lease agreement with ADF-PC for this Phase.

Pro Forma attached, but highlights include the following proposed Rents:

1 Bedroom Units (6): \$751 2 Bedroom Units (25): \$865

Office Rental: 7,203 square feet at \$14/sq. ft. per month Commercial: 2,600 square feet at \$12/sq.ft. per month

53 Parking Spaces (13 Surface, 40 in Phase I Parking Garage) @ \$158/month

Submission Part C: Financial Offer

2. Completion Guarantee

ADF-PC will accept the liability and responsibility for the Redevelopment and Operations of the properties being developed, whether as Phase I, Phase II, or Phase III.

CDI notes that its Architect has Errors and Omissions Liability Coverage (evidence available on request) and the Contractor will be fully insured and bonded, and LCG can be listed as Additional Insureds should the proposed Project proceed. These safeguards and others (e.g., monthly draws, construction retainages, and oversight by other public and private funders) should be adequate to ensure completion. However, Sponsor would be willing to discuss further should it be selected in response to this RFP.

Financial Offer



THE EVANGELINE BANK AND TRUST COMPANY

P.O. Box 346

VILLE PLATTE, LA 70586-0346

WWW.THEREALBANK.COM

June 12, 2019

David LaHaye Chief Executive Officer Community Directions, Inc. 130-A West South Street Opelousas, LA 70570

Re: Conditional Loan Commitment for Buchanan Redevelopment Site Proposal, Lafayette, Louisiana

Dear Mr. LaHaye:

This letter, when accepted by the undersigned on behalf of the Borrower described herein, without modification or addition, constitutes the commitment of this Bank (hereafter "Bank"), or at its sole discretion one of its subsidiaries, or assignees, to make a two phase (construction and permanent) Loan (the "Loan") on the following terms, subject to our underwriting standards:

Borrower Name: Community Directions, Inc. (or acceptable Assignee such as ADF-

PC; see below)

Address: 130-A West South Street, Opelousas, LA

Loan Type: Parking Garage, Commercial and Non-owner occupied apartment

property In Rem First Mortgage Loan.

Loan Purpose: Interim Construction and possibly Permanent Financing

Loan Amount: Up to \$12,000,000 revolving line of credit during construction at

6.25% to accommodate construction pending receipt of

reimbursable grants and grant equivalent Low Income Housing
Tax Credit and/or New Market Tax Credit equity. Permanent loan

of up to \$12,000,000. It is understood there will be a 10%

Retainage.

Term: 5 year fixed term renewable, 30 year amortization schedule for

Parking Garage, 30 years for Apartment buildings.

Interest Rate: 6.25% fixed, first 5 years, adjusted every 5 years thereafter.

Payments: Construction Loan Interest is to be reimbursed on periodic draws

where appropriate on the basis of permanent funding source. In such cases, principal and interest due monthly until maturity after

conversion to permanent loan, with level payments thereafter to continue in the event interest rates are adjusted with subsequent

time extensions.

Collateral: First mortgage and assignment of leases and rents on all units.

Origination Fee: \$50,000.

Other Fees: Borrower must provide the following for this loan at INITIAL

> Construction closing loan documents, title insurance, title closing attorney, appraisal, credit report, environmental Phase I, survey, property and casualty insurance, filing, construction notice of contract and bond, recordation, legal fees and other closing costs.

Owner may use attorneys acceptable to this bank.

Conditions: 1. LIHTC Equity or subordinated Grant Commitment/s of no less

than \$15,283,800 in connection with the 98 proposed Apartments. 2. New Market Tax Credit Equity or subordinated funds in the

amount of \$792,858 concerning the Parking Garage

3. Appropriate Market Studies and Appraisals

4. Minimum 1.15 Debt Service Coverage with respect to Apartments; 1.25 with respect to the Parking Garage and other

Commercial Properties.

5. With respect to the Parking Garage, binding commitments by LCG to lease a minimum of 265 Parking Spaces.

6. Annual business financial statements to be provided no later than 120 day beyond year end 12/31/21, and thereafter.

7. Evidence of payment of Builders Risk plus Liability, Casualty Insurance at initial closing and fully insured annually thereafter.

8. Confidential annual rent roll upon request after initial occupancy.

9. Establishment and assignment of replacement reserve account.

10. In the event of foreclosure, the Bank reserves the right to

dispose of property and obtain a clear title.

11. The Bank reserves the right to claim C.R.A. Credits.

Prepayment: No prepayment penalty

It is understood that your organization proposes to act as Sponsor and/or Developer of the Parking Garage Preservation Rehab, and proposed 98 rental units, commercial and business office spaces situated in close proximity to each other on Buchanan, Convent, and Jefferson Streets it intends to develop within the municipal corporate limits of Lafayette, Lafayette Parish. It is further understood that your organization might wish, with Lafayette Consolidated Government's and other funders' consent, to assign or convey the housing and other improvements to one or more other organizations such as the Lafayette Consolidated Government, possible cosponsor Acadiana Development Foundation (with whom we have also

previously done business), or to single asset owner (tentatively ADF-PC) for long-term ownership, contingent upon this Bank's further normal underwriting review, including our satisfaction with the properties' long-term management plans.

This letter supersedes and cancels all prior proposal letters, loan application, expressions of intent, commitments, agreements or understandings, whether oral or written, with respect to the proposed Loan, all of which prior matters are merged herein. The terms and conditions of this Commitment may be amended, changed, or modified only by a written agreement signed by a duly authorized officer or employee of Bank and accepted to both Bank and Borrower.

This letter is predicated upon the other financing noted above and a suitable commitment for monthly reimbursable interim loan payments during development. The permanent loan shall be closed after completion of construction and certificates of occupancy have been provided by the City of Lafayette.

This letter shall not be enforceable against Bank unless accepted, without modification or addition, by Borrower returning a fully executed original of this letter to this Bank at the address specified above within three (3) weeks of its date. If Borrower fails to accept this letter in the manner and by the date and time indicated above, this letter shall be of no further force or effect, unless expressly extended in writing by Bank. Any such extension shall be deemed to include or incorporate all of the terms and conditions hereof, unless such extension specifically indicates that specified terms and conditions hereof are expressly waived, modified, or amended.

This loan commitment shall terminate automatically on December 1, 2019, unless closed or otherwise extended in writing by this Bank and Borrower. After LCG selects your team in connection with its Buchanan Redevelopment Site RFP issued March 13, 2019, please have your closing attorney call me to coordinate with the required normal bank mortgage underwriting documents and procedures upon which this commitment is predicated.

Very truly yours,

Nick Veillo

Vice President

AGREED AND ACCEPTED ON THE 12 DAY OF 2019:

BORROWER: Community Directions, Inc.

Buchanan Redevelopment Site Proposal

Name & Title: David LaHaye, CEO

Date: 6/12/19

TIMOTHY H. SUPPLE 315 South College Road Suite 285 Lafayette, La. 70503

June 13, 2019

Phillip G. Bourgeois, President Community Directions, Inc. 2115 North University Ave. Lafayette, Louisiana 70522

Mark W. Tolson Le Centre Evangeline Corporation P.O. Box 937 Lafayette, Louisiana 70571

Subject: Request for Proposals 800 Block S. Buchanan Redevelopment Site and Opportunity Zone Funding

Dear Messrs. Bourgeois and Tolson:

In connection with your Redevelopment Proposal concerning which I have spoken with Jack Tolson, this communication confirms my possible interest in investing, directly or through Supple LLC a maximum of \$7,000,000 in exchange for a reasonable rate of turn and depreciation.

As I mentioned, this investment would most likely take the form of an eligible Opportunity Zone investment utilizing a \$7,000,000 Opportunity Zone Fund of which I am beneficiary, but subject to further review by my counsel and CPA, that \$7,000,000 investment could possibly take form via the purchase, together or with others, of New Markets Tax Credits (for the Parking Garage and possibly commercial space) or 9% or 4% Low Income Housing Tax Credits (for the downtown Workforce Housing contemplated by your Proposal).

I would of course be happy to provide further information to your Team or Lafayette Consolidated Government should the need ripen.

Sincerely,

Timothy H. Supple

Investor and Fund Director

ian Redevelopment Site -- All 3 Phases - Garage, Workforce and Market Rate Housing, Commercial an Sources & Uses

Total Units 96 Primary Unit Type Elevator Construction New Construction Modification Parish: Lafayette

Do not create additional formulas in any cells as this may interfere with LHC's project underwining

SOURCES OF FUNDING

Permanent Debt Sources	Amount	Per Unit	Interest Rate	Amortization Term in Years	Lien Position	Annual Payment
LHC FIGME amortizing		5				
LHC H. ME deterred due at marun,		S			Second	
HC In IME forgiven at matterly resoluted to im basis;		3				
NHTF amortizing		S				
MHTP deferred due at maturity		\$				
NHTF largiven at maturely		5			-	
CD8G		SI			ibird	
Risk Sharing		51				
2016 Flood Disaster or Other (Riccycled) Disaster € BRG		50			1	
Other loan (identify):		50			-	AND DESCRIPTION OF THE PARTY OF
NON LHC DEBT						1
Permanent Financing Loan or Bond	\$11,183,342	\$114 116	€ 00%	40	First	\$738 387
Existing HUD Debt to be Forgiven after Assumption		5	3 30 -	1	Fourth	
AHP Loans	\$882,000	\$3	1 00%		Filth	1
Cash Flow Leans		5				
Total Dobt Sources	\$12,065,342	\$123,116				\$738 387

If any of the above non-LHC loans require payment of a mortgage insurance premium, identify loan and MIP amount.

Is the MIP included in the rate payment amount shown above?

Frequency

Permanent Equity Sources:	Federal Grant?	Amount	Per Unit	Affordability Period		Describe repayment of
Deferred Davi Coer Fae amount providing Vill.	5 deducted from basis	\$193.657	\$1.970			cash flow loan:
Cash Flow Loan		1	50 1			
Federal Historic Tax Crodit Equity (crisis amoun	nt is deducted from bases)		50		Pricing, \$	
Existing Property Reserves			50	ri/a		
Other equity grant (identity)			\$0			
Other equity:grant (identify)			50			
Other equity/grant (identify):			\$0			
MAIC Parking Garage and Commercial (25"	- 0(53,171,420)	\$792 858	58,090			
Dinated or villunteer abor (total cost must not	de value of donabon)		50			
Di nated materials (total cost must exclude value)	of donationi:					
Denated land value (total accussion cost must a	relade value of donation)					
Net present value of warved or reduced takes	(not in development buogit)					
LIST C Anadigated Net Syndroution Proceeds -	4 1	\$15,283,800	\$1000-1		Estimated Credit Pricing:	\$0.8500 curris per dollar
	Total Equity Sources:	\$16,270,315	\$166 024		Equity Provider Syndicator	
TOTAL BERMANENT CONDUCES		COR 235 657	\$289 119			

Total Equity Sources: \$16.270,315 \$166.024 Equity Provider/Syndicator

TOTAL PERMANENT SOURCES: \$28,335,657 \$289,139

Total Development Costs: \$28,335,657 \$289,139

Annual Credit Allocation: \$1,798,274

Construction Financing Sources:

May include permanent sources issteratione.

Bank Construction Loan
Service Equity (Self Financing)
Defend Didugloper Financing Construction
A Service Equity A selbore During Const

i - nang Selaa

Tax Credit Project Eligible Costs Non-Tax Credit Project TOTAL COST **USES OF FUNDING**

ACQUISITION

TOTAL ACQUISITION	\$250,000	\$2.551	50	\$0	\$250,000
Land Acquisition (include value of distance land)					\$250,000
Husbing Addustrian	50				

HARD COSTS

Building Costs

Appliances	50			
Building - New Construction Costs			\$18,316,144	
Building Renabilitation Construction Costs	5.0			
Load based paint controls or abatument	50			
Site Work				

Contractor Fees Payment and Performance Band.

Hallder's Liability Insurance	50			
Walker's Compensation Insurance				
Other Hard Costs				
Furnitury, Fixtures and Equipment	50.			
Other:	\$5	90		

TOTAL HARD COSTS	\$21 974,983	\$224,235	SO	\$21,974,983	\$0
Other:	\$6				

CONSTRUCTION CONTINGENCY

Constitution Hard Cost Contingency		\$255,000	

SOFT COSTS

Construction	Interim Casts
--------------	---------------

Birtige Loan FRES			50	50
Bridge Loan Legal Fees			50	50
Building Permits Foes			\$0	\$0
Construction Gredit Enhancement			50	50
Construction Financing Fores	\$88 :00		\$88 100	
Constitution Mazard Insurance	50			
Construction interest	5621,100		5621,100	
	50		\$0	50
		90	30	50
		50	50	\$0
Construction Title and Recording		5816	\$80,000	50
Other Construction Finance Files	50		50	
Permanent Financing				
Permanent Credit Enhancement				
Parmanent Financing Fees	\$166,100	\$1.715	\$168.100	

r gririaniani i manieni				
Permanent Credit Enhancement				
Permanent Financing Fees	\$168,100		\$168,100	
Permarent Legal Fee				
Permanent Loan Points				
Permanent Title and Recording	50			
Other Permanent Loan Financing Fees	50			

HC Risk Sharing Fees		
cplication Fee (\$3,000)	50	

HE DISCUSSION LINE LOSS DESCRIPTION	37		
Commissed Fee (3% of iden amount)	50	5	
Uplront I.S.P. (.5% of loan amount)			
Clesing Fee (55:000)			

Professional Fees	Par nan	8353			F 27 5 5 5
counting Fees	\$35,000	\$357		F1 470 001	\$35,000
hitect Fees	\$1,472,364	\$15 024		51,472,364	
preering Fives	SO	50			
ierves	50	SD			
IGNS	The state of the s	51 982	-		\$194.280
erating: Definit Reserve	5194 280			-	3184.200
nt tip Reserves	50	90			620,000
plicement Reserve Deposit	\$20,000	\$204			\$20,000
h Cost Contengency	\$110,000	\$1.122		\$100 XH	\$10,000
x Credit Comphance Consultant	\$20,000	\$204 \$0			\$20,000
ndication Costs	50]	20 [
	\$35,000	\$357	-		\$35,000
ndication Logal Fines	30	50			300,000
nucation Organization Expensive ner Syndication Expenses	50	50			
her Soft Costs	50	20			
tocation Expenses		50			50
pra sal	58 580	58.1		\$8,500	50
aret Study	518 900	5184		518 XID	\$0
nordementa Study	\$15,000	5153		\$15,000	50
cutonmenta Review Custrantos (HOSS A ve Sexus)	50	83			\$0
and Based Paint Assessment and Testing	50	53	-		50
incoy	\$15,000	\$153		\$15,000	SO.
hysical Capital Needs Assessment	S0	50			50
trkeling	50	\$0			50
operty Taxes		30			50
ist Cert.te.nion	\$ 75 000	\$765		575 000	\$0
set Martigement Fee	50				50
(Citton Tax Great Application Fee	53				\$0
RC Fax Credit Application Fee					5.75,000
ID Fax Credit Reservation Fee (5) of test rolly col	50	50			50
(C Fees other	\$35 000	\$357			\$35,000
in EHC Tax Credit Fees	50	50			50
onstruction inspection Fees	\$174.430	\$1.780		5174,430	50
eveloper Legal		\$561		\$51,750	\$3,250
/D Counsel					
eveloper's Fee					
insulting Fee.	\$ 144 000	\$21,818		52 144 000	
L. Derf	\$3,46.8	54 149		\$ 116 800	
	50	0.2		- Revited	2107.500
TOTAL SOFT COSTS	\$5,855,674	\$59 752	\$0	\$5,428,144	\$427,530
OTAL DEVELOPMENT COSTS	\$28,335,857	\$289,139	\$0	\$27,658,127	\$677,530
eductions to Eligible Basis;					
HOME forgiven at maturity					
Federal Historic Tax Credits	\$0				
Other Federal Grants & Subsidies					
	74				
Ercess Cost Units					
Other					
inpaid Deferred Developer Fire (after 15 Years)					
INGIBLE BASIS	\$0				
gh Cost Adustment (Basis Boost)	190%		130%	100%	
Add 130°s if applicable	\$27,658.127		S0 S0	\$27.658.127	
Applicable Fraction	327,030,127		106%	100%	
UALIFIED BASIS	\$27,658,127		50	\$27,658,127	
Tax Crest Rate	321,030,121		9.00%	3 27%	
A DESCRIPTION OF A STATE OF THE PROPERTY OF TH			-6.7634.08		

Redevelopment Site - All 3 Phases - Garage, Workforce and Market Rate Housing, Commercial UNITS & INCOME

Utility Allowances

OvervRange	Yes	Garthage Disposal	No		Heating Fuel		Electino
Holingerator	Yes	WasherDryer	Yes		System Type		Forced Air
Microwave	ND	Washer/Dryer Hookup	Yes				
Distinyasher	Yes						
Utility	Utility Fuel Source	Utilities Paid By		Allowance for Utilities Paid by Tenant Only	Julities Paid by	Tenant Only	
1	(electric, gas, oil, etc.)		11 RH	188	2 BR	388	1. 1941
	Electino	Tenant	E roman	\$20	\$30		
Other Lything	Efectric	Tenani		520	\$30		
fot Water	Electric	Tenani		\$20	\$30		
	THE RESERVE TO SERVE	Owner					
	Electric	Owner					
Air Conditioning	Electric	Tenant		\$20	\$30		
		Owner					
Trash Collection		Owner					
TOTAL			SO	\$80	5120	20	50

Source for utility allowance (Attach documentation and include the date of most current. Family

Unit Distribution

Required Unit Distribution by Funding Source

Based on EHC fonding regressed, assimblines is uniquities by periodage of folal sources bach frinding type represents. Baterro the "Gardingerics" sheet to see the required dishibition of HOME funds tily distingen hype

The second second second		ау ексеед в	ded funding
Atta Low HOME Units	*ARES	Total mananum required units m.	project's actual units due to blen
Man Units	#REF		
a of Sources	0.0		
Funding Source	HOME units		AND 11 COLD 12 COLD

Fig. 1 Heart Restriction Program Unites 7 Argalectake Restriction 1 1 1 1 1 1 1 1 1	0 Bedroom Units			Housing	Project Based Bertal Assistance	Income		Square cage Per	Proposed Contract Rent		*1 per uni	450mth19		Rent + Unity TDC per unit	TDC per unit
1	anstruction Type	# of Uruts	Hent Rostrebon Program	Und(s)?	of agyakeridae	Restnoll n	# of Baths	Unit		Cost per unit	"1 units	Rent	Annual Rent	Allowanco	State?
Second S	law Construction	25	Housing Credit 60°, Resis	Yes				197	5564	-	SO	\$2,820	\$33,840	\$564	#N/A
Fig. 12 Fig. 13 Fig.											20	80	20	80	WNIA.
Figure F											SC	50	Stil	Sch	W.N#
Solution Household Respect Research Solution Household Respect Research Solution Household Respect			-							-	05	98	S	S	WN/V
Forest Restriction Program Forest Research Forest Research Received Recording Properties Forest Recording Properties											0%	So	OS.	80	WN/V
Heart Restriction Program Heart Restriction Heart Restriction Heart Restriction Program Heart Restriction Hear		-					-	Below mirani.	an unit size						
# of this Heat Restriction Program that(s)**	Subtotal	st.		15				Requirements	(d)		05	\$2,820	S33,840		
Figure Heart Restriction Program Unit(s)	Redmon Units			Hoeseno	Diment Brend				Preposect		Cost Der unt			Contract	
House Heat Restriction Plogram Unit(s)* Heat Restriction Plogram Unit(s)* Heat Restriction Plogram Unit(s)* Heat Restriction Plogram House Clerkin Robert Research				Credit	Rental Assistance	encorne		Square	(Grekades ofth)		multiplied by #	Monthly		Henr + Urbity TDC per unit	TDC per unit
15 Housing Creatistics, Renta Yes 100	nstruction Typo	# of Units	Rent Restriction Program	Unu(s)?	rt zapyałczatało	Restriction	# of Baths	Footage	(0.80) 90	Cost per und	of units.	FRHOI	Annual Rent	Allowance	ferni
15 Housing Cincil Gift Rents Yes Violating Project Based Sec 300° AMI 1 700 \$751 SU \$11,265 \$105,180 Housing Cincil Gift Rents Yes Violating Project Based SU SU SU SU SU SU SU S	ew Construction	9	Housing Credit 60% Rents	Yes	00.00	60° AMI	-	700	8794		20	\$4,764	\$57,168	28/4	HNIA
Housing Credit 60% Herts Yes Y	ew Construction	15	Housang Credit 60*. Rents	Yes	HUT Project Based Sec. /	4 30° a AMI	-	700	\$751		OS	511,265	\$135,180	\$831	#W/A
Hadsary Creat Bd's AMI 1 S0 S0 S0 S0 S0 S0 S0	Renabiliation		Housing Credit 60% Rents	Yas	And Proved Based Sec. 1	1 50° 0 AMI					05	Sto	SS	580	#N/A
21 SU SIGNOS SU	Hehabetabon		Housery Credit 60% Rents	Yes	PUD Person Bases See	1 60° o AMI	-				05	0.5	S	\$80	AMM/A
Proposed Project Based Contract Rent Cast ber unit Gedt Personnia (Income Square											08	SO	6/5	SBO	#N/A
Housing Project Based Contract Rent Contract Rent Cost per unit Cost per	Sublotal	54		21							SO	\$16,029	S192,348		
Credit Rental Assistance Income Square narrates trans multiplet by a tradition of transfer and t	Bedroom Units			Housing	Project Based				Proposed Contract Rent		Cest per unit			Contract	
	11			Credit	Rental Assistance	Income		Square	rearthaches utiking	from som take	muliphed by #	Gent	Accessed Dans	Allowanza femilia	TDC per unit

Bucharian Reduvelepiment. Al 3 Phits-es. Alfordable Worklarce Housing 6.11.2019. 245 pm. Altacome.

Page 1

\$195 036

Total Other Income: \$41,253

Year 5

Year 4

Year 3

Year 2

Year 1

Annual Operating Subsidies

20

80

20

20

5363,000

Annually S132 036

Liforithiy

(These will be tronded at the same rate as rents on the Operating Protorma)

Other Income

Rent from Commercial Space
Interest
Linewity
Parking
Parking
Tenant Charges (tate fees, insufficient lands fees, etc)
Other (klendy) Varving Machine Revenue

Substitution Subs	The Control of the Control					Appendix 100 miles and 100 mil		-			20-40	Contract and the state of	Charles and and and	777.47	
Fig. 10 Fig.	New Construction	25	Houses Credit 60°s Rents	Yes	180,000	60° AMI		884	5553		000	513,8,20	23102 HOR	307.3	SNA
Figure F	DONNERS AND MARK		The state of the s								3 S	08	9 9	\$120	4N/A
Figure F		-		-							OS .	SO	98	\$120	RNIA
Continue	Sodificial	19		29		Below missim Requirements	um balhroom s	Below mirkmu Requirements	rn und size		80	547 173	5566.076		
For class	Bedroom Units			Mousing	Project Based Hental Assistance	Income		Square	Contact Bent gordlades ubly	Total past of	Cost per unit	Menty	Annual Rent	Contract Rent - Uthry Allowance	rDC per u
Processor Proc	Construction Type	# of Units	Hent Bestnohon Fingram	Unite)	J. d. Spectra	Total Control	F OT FAITHS	na n			OS .	SO	80	SO	A.N.A
		-									3(1)	08	SO	OS:	ANA
Control Cont		The same of the sa									So	SO	SO	98	WN'A
March 1											8.8	200	2, 2,	S 8	A NA
Condition Cond	Sutherfa!	19		0							ÛS.	05	50		
Special State Special Stat	6 Bedroom Units			Housing Credit	Project Basert Rental Assistance	іпсотн		Square	Proposed Contract Remi		Cost per unit	Monthly		Contract Rent + Utlay	TDC per o
	Construction Type	# of Units	Rent Restriction Program	Unit(s)	Tary elected wer	Restriction	* of Baths	1 818	choware)	Cast per un:	Conmuto Co	56, 106,	Sat 240	S1 021	NN/A
State Stat	New Construction	in .	Housing Credit 6ch. Hents	res		100 a AM				305	Su	08	20	Sto	MANIA
					-						8()	SO	08	3	MN/A
Month Mont											3	SO	57	US	#N/A
Handel H											05	SO	8	20	KN/A
International Units International Control of Perturb Potential Excluding Utilibes \$77,127 International Units 98 Gross Hent Potential Excluding Utilibes \$77,127 Idential Units 98 Square Foolage Per Unit Average Rent \$726 Idential Units 86,175 Square Foolage Square Foolage Square Foolage International Units \$60,175 International Units \$60,175	Solnoin										95	85,10%	561,260		
Sterlish B6.175 Square Footage (II applicable) 86.175 Square Footage (II applicable) 86.175 Square Footage (II applicable) 86.175 Square Footage Sum of Unit Costs Sum of Unit	Unit Totals							Mendina	Accessor						
Sidential Units. 86.175 Sidential Units. 86.175 Square Foolage Usine Foolage (II applicable) 86.175 Sum of Unit Costs Su	New Constructor	in Units	B 0		Gross Rent Pot	tential (Exclud	fing Utilibes)	571,127	\$853,524						
skeentral Units. 86,175 skeentral Units. 86,175 square Footage of Itensing Credit Units 98 tuare Footage Sum of Unit Costs 50 tuapplicable) 86,175 square Footage Sum of Unit Costs 50 tuapplicable) 86,175 Square of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square Footage Square Of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square Footage Square Of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square Footage Square Of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square Of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square Of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square Of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square Of Itensing Credit Units 98 tuapplicable) 86,175 Square Footage Square Of Itensing Credit Units 98 tuapplicable) 98 tuapplicable	No summing of	200				Dor't lost	Avorage Bont		CH 7110						
Residential Units. 86.175 Square Foolage of Houseng Leaf Units Square Foolage. Square Foolage. Sum of Unit Costs \$0 you (if applicable) 86.175 ICE Source of rental HUD Project-Based project-based rental sasistance provided? PBRA assistance: Section 6 when	Adaysive Reuse Total Residential	Phstone Returb Units:			# Housing Cre	edit Units	everage near								
Square Footage: Square Footage: Square Footage: 15 (if applicable) 16 (if applicable) 17 (if applicable) 18 (if applicable) 18 (if applicable) 19 (if applicable) 10 (if applicable) 10 (if applicable) 10 (if applicable) 10 (if applicable) 11 (if applicable) 12 (if applicable) 13 (if applicable) 14 (if applicable) 15 (if applicable) 16 (if applicable) 17 (if applicable) 18 (if applicable) 18 (if applicable) 19 (if applicable) 19 (if applicable) 10 (if applicable	Square Footeg	e of Residential Units			Square Footage or	r rousing cred	Dit Limits	00 100							
ICE Source of rental Assistance (PBNA) or Source of rental HUD Project-Based project-based rental assistance provided? PBRA assistance: Section 6	Common Are	icaal Square Foolage a/s) Square Footage	a.		3	1 Costs	S	0		F					
1Ce Source of rental HUD Project-Based project-based rental AUD Project-Based seed wourther PRW) assistance provided? PBRA assistance: Section 6	CSF Square F	notane (il applicable)													
Source of rental assistance (PBRA) or Source of rental HUD Project-Based throughor PRM assistance Project-Based when	Total Square Foota	ge:													
Source of rental HUD Project-Based PBRA assistance: Section 6	Rental Assis	lance													
	d real and	is project-based re	ental assistance (PBRA) or DBV) assistance provided?		Source of renta		yect-Based	Name o	Specific Co.						

Source 2
Source 3
Total Operating Subsidy: \$0
Euchanan Hedevelopment All 3 Phasos Attordable Worktoro Housing 6 11 2019 245 pm

Source 1 Searce 3						
Scarco 9					2 100 200 100 100 100 100 100 100 100 10	-
Source t						
Боигсе 3					-	
Total Opera	Total Operating Subsidy:	80	DS.	\$0	\$20	QS
		Year 11	7 E9 F	VERL ³ L	Year 14	Year 15
Saurce 1						-
Source 2						
Source 3						
Total Opera	Total Operating Subsidy:	20	20	80	80	80
		Year 16	Year 13	Year 18	Year 19	Year 201
ACATCE 1						
Source						
	Total Operating Subsidy:	SB	\$0	50	80	20

Phase i restored Buchanana Street Garage Net Parking Revenue assumes \$85-4.737 Gugs from LCG Employee. Public, and Phase ii and III "enant and Commercial Rents 195"s occupancy less \$449.000 operating groupses, a \$383,000 Net. (Detaked break down available on request.) Phase ill includes Olice Renal. 7.113 square feet at \$1419q. it = \$100.842 to 12 months. Phase its includes Commercial Rental, 2.600 square feet at \$1219q. if = \$11.200 for 12 months.	Instituted Buchanana Street Garage Net Paning Revenue assumes \$854.737 Gurgs from LCG Employee. Public, and Phase is and Ill Tenant and Commercial Rents coupancy less \$443,000 operating gruppines. \$383,000 Net. (Detailed breakdown available on request) Ill includes Office Rental 7.243 square feet at \$1495 if a \$100,842 for 12 months Ill includes Commercial Rental, 2.600 cquare feet at \$1295 if 8 511 200 for 12 months et these figures total \$132 642 par vira:	
I restored Buchanana Street Garage Not Paning Revenue assumes \$554 737 Gings from LCG Employee. Public, and Phase is and III "enast and Commercial Rents. occupancy less \$449,000 operating groonses." \$383,000 Not. (Dataked break down available on request) is it includes Olike Rental 2, 213 square leet at \$143q, it = \$100,042 for 12 months is it includes Commercial Rental, 2, 600 square leet at \$125q, it = \$31,20d for 12 months her these figures total \$132 042 par year	i Trastorad Buchanana Street Garage Not Farving Revenue assumes \$654.737 Grass transl. and Phase it and Ill Tenant and Commercial Rents occupancy less \$449,000 construing younges, a \$383,000 Not. (Detaked breakdown available on request.) If includes Other Rental 7, 203 square feet at \$1439 it a \$100,842 for 12 months If includes Commercial Rental, 2,600 square feet at \$1239 it a \$10,00,842 for 12 months for these figures total \$132,042 partyfial.	
95% occupancy less <u>5449,000 consting growness.</u> \$380,000 Net. (Detated breakdown available on request.) Phase lifindudes Olice Renial. 2 200 square feet at \$14/sq. ft. = \$100,842 for 12 months. Phase lifindudes Commercial Renial. 2 600 square feet at \$12/sq. ft. = \$11,2/u3 for 12 months.	occupancy less \$443,000 cyanaling groones, \$383,000 Net. (Databed breakdown available on request.) e Ill includes Othce Renial. 2 200 cquare feet at \$12/sq. If = \$100,842 for 12 months ther these figures total \$132 042 par yitar.	e instrued Buchanana Street Garage Net Farking Revenue assumes \$654.737 Chars from LCG Employee. Public, and Phase II and III Fenant and Commercial Rents.
Phase III includes Olike Rental 7 413 square feet at \$143sq. It. = \$100,842 for 12 months. Phase III includes Commercial Rental, 2 600 square feet at \$125sq. If. = \$11,253 for 12 months. Together these figures total \$132.042 par viran.	e fil includes Office Rental 7 203 square feet at \$14/sq. tt = \$100,842 for 12 months e fil includes Commercial Rental, 2 600 square feet at \$12/sq. R = \$11.2\cd. for 12 months ther these foures total \$132.042 partyrar	occupancy less \$449,000 commaring supposes, a \$383,000 Net. (Detaked breakdown available on request.)
e til includes Othce Renial 7 2/03 square feet at \$12/3sg ff = \$31 200 for 12 months of til includes Commercial Renial 2 600 equare feet at \$12/3sg ff = \$31 200 for 12 months ther these figures total \$132 042 ptar yitar	e in includes Olikee Rental 7 <u>7.101 oguare</u> feet at \$14/sq 1t = \$100,842 for 12 months e it includes Commercial Rental, 2 600 oguare feet at \$12/sq 1v = \$11 2/ol for 12 months ther these figures total \$120 042 par virai	
e Il Iniciades Commercial Rental, 2 600 square feet at \$12/sq. K = \$31 2/0 for 12 months ther these figures total \$132 042 partyrar	e ilk includes Commercial Rental, 2 600 cquare feet at \$12/sq N = \$11 200 for 12 months ther these figures total \$132 042 par virar	e Il includes Olice Rental 7, 1/3 square feet at \$14/sq 11 = \$100,842 for 12 months
ther these figures total \$132 G42 par yriar	ther these figures total \$132 G42 par yitar	e III includes Commercial Rental, 2 600 square feet at \$125q P = 5.1 2 to for 12 months
		ther these figures total \$132 042 phr Vitar
		The state of the s

nent Site - All 3 Phases - Garage, Workforce and Market Rate Housing, (ANNUAL OPERATING EXPENSES

 Parish
 Lafayette

 Number of units
 98

 Target population
 Other

Administrative	Total	Per Unit	% of Total	0,0
Accounting Services	\$15,000	\$153	3.4°°	
Administrative Rent Free Unit(s)		SO	0.0°0	
Bad Debt		SO	0.000	
Rent Concessions		\$0	0.000	
Advertising	\$1,000	\$10	0.2°°	
HC Compliance Monitoring Fees	\$2,000	\$20	0.5°。	
Compliance Fees (Other)	\$1.027	S10	0.2°°	
Asset Management Fee		\$0	0.0°°	
egal Auditing		\$0	0.0°°	
Management Fee	\$15.000	\$153	3.4°°	1
Manager(s) Salaries	\$18,000	\$184	4.1°c	
Office Salaries	\$8,000	\$82	1.8%	
Office Supplies	\$8,000	\$82	1.8°°	
elephone		\$0	0.000	
Fraining	\$1,500	\$15	0.3%	
Total Administrative	\$69,527	\$709	15.8%	
exterminating Contract Grounds Expense Janitorial Services Repairs/Maintenance Security Payroll/Contract	\$5,520 \$12,000 \$12,000 \$12,000 \$6,000	\$56 \$122 \$122 \$122 \$122 \$61	1.3°c 2.7°c 2.7°c 2.7°c	
Vaste Collection	\$3,480	\$36	0 8° o	
Maintenance Payroll	\$18,000	\$184 \$806	4.1° ₆	
Total Operating/Maintenance	\$79,000	,	5 4°°	
Electricity	\$24,000	\$245		
Gas	640.000	50	0.0%	
Sewer	\$12,000	\$122	27°°°	
Waler	\$12,000	\$122	2.7° 。	
		\$0	0 0°°	
Total Utilities Taxes/Insurance Property Insurance	\$48,000	\$490 \$418	9.3%	
	\$0	50	0.0%	
Other Insurance			2.0%	
Payroll Taxes	\$8,640	\$88		
Real Estate Taxes	\$0	\$0	0.0%	
Workmen's Compensation	\$7,671	\$78	1.7%	
Offset to Achieve 890,000 - \$449,000 Jack Parity	\$187,162	\$1.910	42.4%	
Total Taxes/Insurance	\$244,473	\$2,495	55.4%	
Total Operating Expenses	\$441,000	\$4,500	100.0%	
	Tenant Utilities	Responsible Party		
	remain Dillines	reaponature raity		

	Tenant Utilities	Responsible Party
Who will be responsible for tenant utilities? Does not include common areas.	Electricity	Tenant
	Gas	N/A
	Water	Owner/Project
Does not include common areas	Sewer	Owner/Project
	Other	

For which Parish was the LHC historical expense data utilized?

Buchanan Redevelopment Site — All 3 Phases - Garage, Workforce and Market Rate Ho Operating Proforma

		Vose	Year	Venne	Year	Year	Vesar	Y 63.03 Z
	William Control	1	- 6	1	9	v	u	7
REVENUE	Yrs 1 3 Yes 4.							
Grass Bertt Potential		SH5.1 5.24	SR70.594	SHRB 0005	\$905,766	\$923.882	5947,359	102,1302
Washington and Artist		\$1.65 /1.77	C440 (145)	SG2 HERR	563 404	564 672	865 1965	\$67.284
Articulary Date Income		5793 777	SBD9,653	\$825,846	\$842,363	\$859.210	\$876,394	\$693,922
Other December		5:195: 036	\$504.937	\$5.15,035	\$525,336	\$5,35,H33,	\$5,10,560	\$557.431
Observative Subsubus		20	50	175	90	20	80	95
Ellective Gross Income (Net Income)	Incomo	51,288,H131	\$1,314,5901	S1.410.8B7	\$1,367,699	\$1,395,063	51,422,951	51,451,41.5
Per Unit		\$13.151	\$1,5313	ST.1 6H2	\$13.866	\$14,235	\$14,520	\$14,810
OPERATING EXPENSES	Intlation Coctor							
Altmusstative	3.00%	125,008	\$71,613	\$73,761	\$75,974	578,253	SNO 601	\$83,018
Operating Maintenance	3.00%	\$79,000	\$81,370	587.837	\$86,325	588,915	\$91,583	\$94,330
Utables	3.00%	548,000	\$49,440	SSECURITY.	\$52.451	\$54,024	\$45,645	\$57,375
Laxes/Insurance	3.00%	\$244.473	\$251,807	SPECIFICA	\$207,142	\$275,157	\$283.411	\$201.014
Total Operating Expenses		\$411,000)	\$454,230	5.447.857	5-181, 89.3	\$104i,345i	\$571,240	\$526.577
1/44 (10)		54,500	SAIRE	54.77.1	51,017	59,585	55,217	55,373
The state of the Paris of the state of the s	Per Unit Per Yuar	DUT WOS	CHO 042	541 1160	20, 126	S.13 P/a0	S 44 0H3	5.05, 10.6
Mar Department in the page (MOH)	-	CRIN 111	CR35 6781	SHITH G	5,853 6,875	560.63.41	\$877.6.121	\$889 731
Per Unit		SH.35.1	88.476	\$24.59K)	SH,/11	SALI	See, Pro	
DEBT SERVICE THE FIGHT, amortiving 2473. amortime	50 50 \$0							
CDRC	8.0	-35	80	05	05	0.5	501	20
Other Statumy 2016 Floor Disaster or Other	3 3							
Permanent Francing Coan	\$11,183,342	S7.14, 1877	S 738.387	\$7.18,387	\$73H;187	57.48,387	\$7.48,387	\$7.18,387
Fosting 1000 Details being Artificans	\$0	Sos	50	05	as as	50	S 58	50
A STATE OF THE PERSON NAMED IN COLUMN STATE OF THE PERSON NAMED IN	an (Else Chinesis)	7,14	10/46	10.00	10.0	5,0	1531	11/3
Total Dabt Service		\$738.3871	5738,387	5738,387	5738.387	\$738.3873	\$738,387	\$738,387
Peut Coverage Rang (DCR)		111	15	22	1.16	117.	1.10	1,20
CASH FLOW		\$80,026	\$91,690	\$103,447	\$115,293	\$127,226	5139,244	\$151,344
Fry Iral		5817	50.86	S* 125th	\$1.176	51,296	51.421	\$1,444
Please Manually angul;								
Expenses Subject to Available Cash Flow (Asset Mg. Fee, Myster) (Asset Mg. Fee, Whysical Fee, and Cash Petron)	sterctly treates	87.500	\$7,725	57.957	\$8,195	\$8,443	\$8.695	38 955
Cash Flow Loan or M2M Repayment	ayment	\$29.201	\$28,343	\$27,405	\$26,383	\$25.274	\$24,075	522,780
Hemstrang Cash Haw		S44.425	\$55,623	SYSH, OHS	540,715	493,517	\$10vi 275	S115,608
Deferred Developer Fee Repayment	ayment	\$43,325	\$55,623	\$68,0851	524.624	50	SIP	08
Battaco of Deferred INv. Fee	\$19.1627	\$150.02	891 709	\$2,000,00	80	03	S.	()5
Net Final Cash Flow		05 %	So os	95	\$54,001	593,511	\$106,475	\$110 60H \$1,230
		Year	Year	Year	Year	Year	Year	Year
		1	2	63	7	5	9	7

Expenses Subject to Available Cash Flow:

Assist management fee to LIMIC investor

CAPITAL RESERVE BALANCE ANALYSIS

	Year 1	Year 2	Year 3	Years 4	Vant 5
Beginning of the year balance	\$20,000	\$49,40K)	\$74,082	596,372	\$1118,496
Annual reserve deposits.	529 400	\$30,282	\$31,160	\$32,126	\$33,040
Projected annual repair or replacement coals:	30	(\$5,000)	(\$7,500)	(\$12,000)	(\$12,600
Angust rwt change-	524.400	S75,280	5271/20	\$20,120	820.490
Sub fotal	544,400	574 582	5/14/377	5119.4969	\$17.04.989
End of the year balance:	\$-19,400	\$74,682	\$38,372	\$118,499	\$138,989

Veal 7 \$159,841 \$35,105 \$21,213 \$21,213

Vmm. 6 \$1.38.989 \$34.083 \$20,453 \$150,411 \$181,054

\$159,841

Buchanan Redevelopment Susing, Commercial and Retail Operating Proforma

REVENUE	Infrabon Lactor	E	3	10	11	12	13	17	E7 are
REVENUE									
	115.1.3			the states of any		0.000.000.00	SE CAMPA SE		C 1 + 10 C 10C
Cuross Rent Potential	20" 20	5980,471	\$1039	51 020 040	\$1,040,441	51,061,250		51 ((4),12.3	St 120 207
Vacaticy (late		568 130	5 0 003	2017/1/2019	S/2 B.11	574,787	2 / / /	51 036 838	E1 H17 173
Adjusted Gross income		2311.801	200mon	100'0707	0107000	2000,30¢	20,000,100	000.000000	555.1.100
CITIZE INCORPE		2300000	570 015	5000 H. H. H.	30641,4413	000000		STATE STATE	2012/11/11/2
Uperatual Statistations		1000		100	000	DE - W. 422	F 1 1 1 1 1 1 1 1 1 1	6 8 2 2 1 2 1 2 1 3	CA TOWN ALL
Ellective Gross income (Net income)	Income	31 4681-1411	21 (0.030)	03,040,16	S 1.03 1.0300	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 400 100	510000	21.110.300
(M) (UM)		21010	277 7021	2000	310,141	Sittle Care	211111111	211,115	1000
OPERATING EXPENSES	milation Factor	m+++							
AUmustration	3 (4)	\$85 SUTH	SHH.075	\$50,717	S93,4.18	\$196.242	\$99.129	\$102,103	\$105,165
Operating Manifestones	3,000%	597,160	(A)	\$103,077	\$106,169	151,6012	\$112,635	\$110.013	\$119,4195
Lithings.	3 (80%	559,031		\$62,629	\$64.508	\$66,443	\$68,437		\$72,1104
STREET, STREET	3.00*	\$300,671		\$318.982	\$32H,551	5.3.18,408	5348,560	\$359.017	\$300,787
Total Coerating Expenses		\$542.374	1	\$570,4051	\$592,067	\$610,4471	\$628,761		\$607.052
Petr (lint		55 5.14	5.5	S5 871	StiOtte	80.22	56,416	1	\$6.00
	Per Und Per Year								
Reserve For Replacement	5300	S-16 158	53 243	538.36	\$39 11	\$40,696	\$41.91	\$43.1	544.4
Net Operating Income (NOI)		SOK1 909		5926.186	59.38.878	\$951 3,41	\$96,18.19	5976,419	SHR3.(HD)
1,501 11,111		SUM		93,454	25,544	27. 17	325 (435)	524 (40.1	31616
DEBT SERVICE THE HOLE ADMINATED AND ADMINISTRATION	50 50 50					*****			
COMC.	QS.	1	M		205	OZ.		20	
Risk Shattery	20								
Permanent Lindikong Lodi	\$11,183,342	\$7.18,387	S 58 3H7	H1. 88.7 ii	\$2,387.88.7		\$7,000,007	5738.387	\$738,387
Existing EMJD Diebs to the E	80	OS.			5			05	ÿ.
AFIF COURS	\$882,000	v.	· ·		200			50	
Chalgage insurance Permun (Ausa Sturner)	m (Ausk Sframen)	11.10 c 70s 2s7	6710 207	KTTH TRY	E728 787	6710 187	4.7 P.	6738 3873	5738 387
Otal Deal Delvice		1.73	1		18	181	13.1	OT 1	557
Data American Control Local									
CASH FLOW		\$183,5211	\$175,774	\$188,099	\$200,4911	\$212.946	\$225,462	\$238,032	\$250,652
POLEBUT		57 0622		31 (11)	2. 100		25 101	7	
Please Atanually Mount.									
Expenses Subject to Available Cash Flow	40 Cash Flow	60, 223	40 401	RG 786	510 070	K10 382	\$10.653	7.7115	511 344
(Added Age Foo, stressor root, etc.	Courses Course)	23.54	The state of the s						
Cash Flow Loan or M2M Repayment	ayment	\$21,388	\$19.892	\$18,289	516,575	\$14,743	\$12.793	510,416	\$5,669
Permission Cash Flow		37.12.910	51-16,382	\$160,024	STATERS	S PH 79,011	35,747,000	SUBJER	\$13,14,00
Delerred Doveloper Fea Repayment	ayment	5115	0.8	50	6.0	58	80	80	89
Matager of Bidened Des 7 (w	VICINIZ	\$0	080	250	30	100	541	350	80
Nel Final Cash Flow		51.12,910	5146,482	\$100,024	\$17,1837	S187,820	5201,976	5716,1407	52 14 139
For their		57.456	51.474	57,743.5	51,773	53,931	52,087	117775	5. 1644
		Year	Year	Year	Year	Year	Year	YESY	Year
		10	6	10	11	1.2	(1)	13	15
					Unamed Pla	to the sand Throughout the san of the	Wash 16	9	
	1				Unquestica	Unquest Carts Flam I am often Vern	De Vacari	\$30.1.26	
CAPITAL RESERVE BALANCE ANALYSIS	NCE ANALYSIS								
		Year 6	P May 9	Year 10	Year 11	Year 12	Verse 13	Year 14	Year 15
1 bonubas	segmand of the year textine of	5181 051	Series to	S224,355	20,40,634	Sep. 941	2547.960		2442132
America	Amenda reserve dejadans	250, ESR	537. 43	S.30, 308)	Carlo and	100000000	100000000000000000000000000000000000000	10.00	1830 837
Projected annual repair or replacement costs	eptacement costs:	(\$14,586)	(GIE, CIS)	(\$18.281)	(316,885)	(877.718)	(918,816)	Trong and	(\$70.074)
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UPDATE: AN ANALYSIS

of

RESIDENTIAL MARKET POTENTIAL

for

The Downtown Lafayette Study Area

The City of Lafayette, Lafayette Parish, Louisiana

October, 2017

Conducted by
ZIMMERMAN/VOLK ASSOCIATES, INC.
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Assumptions and Limitations Copyright





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Research & Strategic Analysis

UPDATE

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Downtown Lafayette Study Area City of Lafayette, Lafayette Parish, Louisiana

October, 2017

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This updated analysis has found that, from the market perspective, over a five-year timeframe, 935 to 1,135 new rental and for-sale market-rate housing units can be supported within the Downtown Lafayette Study Area. Based on market preferences, the housing mix would include 715 to 860 rental apartments, 90 to 110 for-sale lofts and condominiums, and 130 to 165 rowhouses/townhouses.

The 715 to 860 rental units include the following:

- Studios to three-bedroom apartments ranging in size between 400 and 1,400 square feet with proposed base rents ranging between \$750 and \$2,000 per month (\$1.43 to \$1.88 per square foot).
- The weighted average rent of the rental apartments is \$1,245 for an average unit size of 763 square feet, an average of \$1.63 per square foot.
- Absorption is forecast at an average of 143 to 172 rental units per year over the next five years.

The 90 to 110 for-sale loft and condominium units include the following:

- One- to three-bedroom for-sale lofts ranging in size between 850 and 1,650 square feet, with proposed base prices ranging between \$165,000 and \$300,000 (\$182 to \$194 per square foot).
- The weighted average base price of the for-sale lofts is \$220,500, for an average unit size of 1,178 square feet, an average of \$187 per square foot.
- One- and two-bedroom condominiums in mansion buildings, ranging in size between 1,150 and 1,600 square feet, with proposed base prices ranging between \$230,000 and \$310,000 (\$194 to \$200 per square foot).
- The weighted average price of the mansion condominiums is \$268,500, for an average unit size of 1,368 square feet, an average of \$196 per square foot.

The Downtown Lafayette Study Area City of Lafayette, Lafayette Parish, Louisiana



Absorption is forecast at an average of 18 to 22 loft and mansion condominium units per year over the next five years (12 to 14 per year for the lofts; six to eight per year for the mansion condominiums).

The 130 to 165 rowhouses and townhouses include the following:

- Two- and three-bedroom rowhouses ranging in size between 1,000 and 1,500 square feet, with proposed base prices ranging between \$200,000 and \$285,000 (\$190 to \$200 per square foot).
- The weighted average price of the rowhouses is \$247,250, for an average unit size of 1,275 square feet, an average of \$194 per square foot.
- Two- and three-bedroom townhouses ranging in size between 1,300 and 2,200 square feet, with proposed base prices ranging between \$250,000 and \$400,000 (\$182 to \$192 per square foot).
- The weighted average price of the townhouses is \$292,750, for an average unit size of 1,555 square feet, an average of \$188 per square foot.
- Absorption is forecast at an average 26 to 33 rowhouses and townhouses per year over the next five years (14 to 18 per year for the rowhouses; 12 to 15 per year for the townhouses).



The purpose of this study is to re-examine the market potential and optimum market position for newly-introduced market-rate housing units—created both through adaptive re-use of existing non-residential buildings as well as through new construction—that could be developed within the Downtown Lafayette Study Area over the next five years. The optimum market position has been derived from: the housing preferences, financial capacities, and lifestyle characteristics of the target households (Zimmerman/Volk Associates' proprietary target market methodology); the study area's location, visibility and physical attributes (the company's extensive experience with urban development and redevelopment); and the rental and for-sale housing market context in the Lafayette market area. The original Downtown study was published in May, 2006; an update to that study was published in March, 2011.

The boundaries of the Downtown Study Area are the same as those defined for the previous studies, following the boundaries of the Lafayette Downtown District, which includes the commercial core and the in-town neighborhoods of Mill's Addition (Fightingville) and Freetown. The boundaries of the study area encompass Simcoe Street to the north; Orange Street to the northeast; Louisiana Avenue and Johnston Street to Garfield Street, then Gordon Street to University Avenue in the southeast; University Avenue and Brashear Street to behind City Hall, then behind the Lafayette Middle School to West Congress Street in the southwest; West Congress Street to the northwest; and following the coulee north to West Simcoe Street. The commercial core (Core Downtown) encompasses most of this area, except it is bounded to the west by Parkside, to the north by West Congress and Second Streets, and to the northeast by South Chestnut Street.

The extent and characteristics of the potential market for new housing units to be developed within the study area were updated using Zimmerman/Volk Associates' proprietary target market methodology. This methodology was developed in response to the challenges that are inherent in the application of conventional supply/demand analysis to urban development and redevelopment. Supply/demand analysis ignores the potential impact of newly-introduced housing supply on settlement patterns, which can be substantial when housing choices in the market are increased with

new housing types that match the housing preferences and economic capabilities of the draw area households.

In contrast to conventional supply/demand analysis, which is typically limited by supply-side dynamics and baseline demographic projection, target market analysis determines the depth and breadth of the potential market derived from the housing preferences and socio-economic characteristics of households in the defined draw areas. Because it considers not only basic demographic characteristics, such as income qualification and age, but also less frequently analyzed attributes such as lifestage, mobility rates, lifestyle patterns and household compatibility issues, the target market methodology is particularly effective in defining a realistic housing potential for urban development and redevelopment where often no directly-comparable properties exist.

For this update, then, this study re-examined the following:

- Where the potential renters and buyers for new and existing housing units in the City of Lafayette and the Downtown Lafayette Study Area currently live (the draw areas);
- How many households have the potential to move to the Downtown Study Area
 each year over the next five years if appropriate housing units were to be made
 available (depth and breadth of the market);
- What their housing preferences are in aggregate (rental or ownership, multi-family or single-family);
- Who are they and what they are like (the target markets);
- What are their current housing alternatives (the Lafayette market area context);
- What are the rents and prices of new units that could be developed within the Downtown Lafayette Study Area that correspond to target household financial capabilities (optimum market position); and
- How quickly they will rent or purchase the new units (market capture/absorption forecasts over the next five years).

The target market methodology is described in detail in a separate volume, METHODOLOGY AND TARGET MARKET TABLES.

DEMOGRAPHICS OF THE CITY OF LAFAYETTE

The number of <u>households</u> in the City of Lafayette has risen significantly since 2010, when 49,445 households lived in the city, to an estimated 54,255 households in 2017, an increase of more than 9.7 percent. In addition to increasing in number, the composition of those households continues to evolve, with significant increases in older and younger singles and couples, and declines in the number of family households.

Currently, over 66 percent of all households that live in Lafayette contain just one or two persons (up from 64 percent in 2010); 15.6 percent contain three persons (down from 16.7 percent in 2010), and the remaining 18.3 percent contain four or more persons (compared to 19.2 percent in 2010).

Just over 15.7 percent of the city's households could be characterized as traditional families, e.g.—married couples with children under age 18 (compared to approximately 17 percent in 2010). Nontraditional family households, headed by single persons with children under age 18, represent 12.9 percent of the city's households, up slightly from 12.5 percent in 2010. The remaining 71.3 percent of Lafayette households do not have children under 18 and include married couples (21.9 percent, down from 22.6 percent in 2010), non-traditional family households (7.4 percent, up slightly from 7.2 percent), and 41.9 percent non-family households (primarily single-person households and two-person households containing unrelated persons; up slightly from 41.3 percent in 2010).

Median household income in the city is currently estimated at \$48,300, compared to the national median of \$57,500. Median home value is currently estimated to be \$181,900, approximately eight percent less than the national median home value of \$198,000.

Since 2010, the number of housing units has increased substantially, from 53,355 housing units to an estimated 58,260 in 2017, an increase of more than nine percent. The share of those units that are single-family detached houses has dropped from over 63 percent in 2010 to 61.2 percent in 2017; 3.8 percent are single-family attached (rowhouses or townhouses, up from three percent); 2.4 percent are two-unit buildings, down from 2.8 percent; 18.5 percent are units located in buildings of three to 19 units, up from 17.8 percent; and 10.6 percent are in buildings of 20 or more units (up from 9.2 percent); the remaining 3.4 percent are mobile homes or trailers (down from 3.9 percent).

Nearly 56 percent of the city's households own their units; over 44 percent rent their units, a slight change from 57 percent ownership and 43 percent rental in 2010.

Automobile ownership has increased since the last study. Currently, just under eight percent of Lafayette's households do not own an automobile, a significant drop from 9.5 percent in 2010, and nearly 42 percent own only one vehicle, up from 37 percent. Just under 39 percent own two vehicles, a slight drop from just over 39 percent in 2010.

The city's population has become more educated: nearly 34 percent of all residents aged 25 or older have a college or advanced degree, up one percentage point since 2010.

SOURCES: Claritas, Inc.; U.S. Census Bureau; Zimmerman/Volk Associates, Inc.

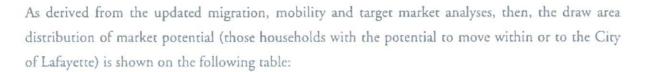


As noted above, the extent and characteristics of the potential market for new residential units within the City of Lafayette and the Downtown Lafayette Study Area have been re-examined through detailed analysis of households living within the appropriate draw areas. These draw areas were confirmed through an update of the migration and mobility analyses using the latest taxpayer data for Lafayette Parish provided by the Internal Revenue Service. To refine the draw area for the city, the IRS migration data have been supplemented by population migration and mobility data for the City of Lafayette from the 2015 American Community Survey.

Where do the potential renters and buyers of new and existing housing units in the City of Lafayette currently live?

The most recent Lafayette Parish migration and mobility data—as derived from taxpayer records compiled by the Internal Revenue Service from 2010 through 2014 and from the 2015 American Community Survey for Lafayette Parish and for the City of Lafayette—show that the draw areas are delineated as follows (see also METHODOLOGY AND TARGET MARKET TABLES):

- The <u>primary</u> draw area, covering households currently living within the Lafayette city
- The local draw area, covering households currently living elsewhere in Lafayette Parish.
- The <u>Acadiana</u> draw area, covering households with the potential to move to the City of Lafayette from St. Martin, St. Landry, Iberia, Vermilion, and Acadia Parishes.
- The <u>East Baton Rouge</u> draw area, covering households with the potential to move to the City of Lafayette from East Baton Rouge Parish.
- The <u>national</u> draw area, covering households with the potential to move to the City of Lafayette from all other U.S. parishes and counties, more than half of which originate from outside Louisiana.



Annual Market Potential by Draw Area City of Lafayette, Lafayette Parish, Louisiana

City of Lafayette (Primary Draw Area):	48.0%
Balance of Lafayette Parish (Local Draw Area):	12.8%
St. Martin, St. Landry, Iberia, Vermilion,	
and Acadia Parishes (Acadiana Draw Area):	15.7%
Baton Rouge Parish (East Baton Rouge Draw Area):	1.7%
Balance of US (National Draw Area):	21.8%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

As determined by the target market methodology, which accounts for household mobility within the City of Lafayette, as well as migration and mobility patterns for households currently living in all other parishes and counties, an annual average of 10,710 households represent the annual potential market for new and existing housing units within the city each year over the next five years. Younger singles and couples are likely to account for 50.6 percent of the market; another 34.2 percent are likely to be traditional and non-traditional families; and the remaining 15.2 percent are likely to be empty nesters and retirees.

UPDATE OF THE ANNUAL MARKET POTENTIAL FOR THE DOWNTOWN LAFAYETTE STUDY AREA

Where do the potential renters and buyers of new housing units in the Downtown Lafayette Study Area currently live?

The target market methodology identifies those households that prefer living in downtowns, or walkable mixed-use neighborhoods. After eliminating those segments of the potential market that have preferences for new or existing housing in more suburban neighborhoods and focusing on those with incomes above \$40,000 per year (those households who can afford existing market-rate dwelling units), the distribution of draw area market potential for new housing units in the study area is summarized as shown on the table following this page:



City of Lafayette (Primary Draw Area): 57.3%
Balance of Lafayette Parish (Local Draw Area): 7.4%
St. Martin, St. Landry, Iberia, Vermilion, and Acadia Parishes (Acadiana Draw Area): 3.8%
East Baton Rouge Parish (East Baton Rouge Draw Area): 2.3%
Balance of US (National Draw Area): 29.2%
Total: 100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

How many households have the potential to move to the Downtown Study Area each year over the next five years if appropriate housing units were to be made available??

As updated by the target market methodology, then, an annual average of 3,030 households of the 10,710 total households that represent the annual market for new and existing housing units in the City of Lafayette have annual incomes at or above \$40,000 and are a market for new market-rate housing units of every kind within the study area each year over the next five years. There has been a continued and significant increase in market potential between 2006 (when market-rate accounted for 1,940 households); 2010, at 2,390 households; and 2017, at 3,030 households.

Younger singles and couples are likely to account for over 53 percent of the market; empty nesters and retirees are likely to account for 28.4 percent; and the remaining 18.5 percent are likely to be traditional and non-traditional families.

What are their housing preferences in aggregate?

The combined tenure and housing type propensities of the target 3,030 draw area households are outlined on the following table:

Tenure/Housing Type Propensities

Average Annual Market Potential for New Housing Units

THE DOWNTOWN LAFAYETTE STUDY AREA

City of Lafayette, Lafayette Parish, Louisiana

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (lofts/apartments, leaseholder)	1,435	47.4%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	220	7.3%
Single-family attached for-sale (townhouses/rowhouses, fee-simple/ condominium ownership)	325	10.7%
Single-family detached for-sale (houses, fee-simple ownership)	1,050	34.76%
Total	3,030	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

As in the past studies, to ensure sufficient densities in the Downtown, it is recommended that residential development in the study area concentrate on the development of higher-density housing types including:

- Rental lofts and apartments (multi-family for-rent);
- · For-sale lofts and apartments (multi-family for-sale); and
- · Townhouses, rowhouses, live-work or flex units (single-family attached for-sale).

Excluding households with preferences for single-family detached units, an annual average market potential of 1,980 households currently living in the defined draw areas represent the pool of potential renters/buyers of new housing within the Downtown each year over the next five years (see Table 1 following the text).

The housing crash of 2008 and the subsequent housing recession has created restrictive development financing and stringent individual unit mortgage underwriting, particularly for condominiums,

considerably reducing the percentages of potential condominium and townhouse buyers. As a result, the realization of the for-sale (ownership) market potential continues to be challenging in 2017.

Based on the tenure and housing preferences of those 1,980 draw area households, the distribution of rental and for-sale multi-family and for-sale single-family attached housing types would be as shown on the following table:

Average Annual Market Potential For New Housing Units
Higher-Density Housing Units
THE DOWNTOWN LAFAYETTE STUDY AREA
City of Lafayette, Lafayette Parish, Louisiana

		SEHOLDS
Housing Type	Number	PERCENT
Multi-family for-rent (lofts/apartments, leaseholder)	1,435	72.5%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	220	11.1%
Single-family attached for-sale (townhouses/live-work, fee-simple/ condominium ownership)	325	16.4%
Total	1,980	100,0%

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

Although there has been a small decrease in the size of the annual potential market for higher-density market-rate dwelling units, from 2,190 households in 2010 to 1,980 households in 2017, there have been significant changes in the type of housing that best matches target household preferences. As a share of the market, market-rate multi-family for-rent has risen from nearly 52 percent in 2010 to 72.5 percent in 2017; multi-family for-sale (condominium) units now represent just over 11 percent of the market (down from 29.2 percent in 2010); and single-family attached for-sale (townhouses) comprise 16.4 percent of the market, down from 19.2 percent in 2010.



Who is the potential market for new housing in the study area?

As noted in the previous update, American households have been changing dramatically over the past several years, in ways that should enhance the market feasibility of new housing in the Downtown Lafayette Study Area. The significant transformation of American households (particularly shrinking household size and the predominance of one- and two-person households) over the past decade, combined with steadily increasing traffic congestion and fluctuating gasoline prices, has resulted in important changes in neighborhood and housing preferences, with major shifts from predominantly single-family detached houses in lower-density suburbs to higher-density apartments, townhouses, and detached houses in walkable urban and mixed-use neighborhoods. This fundamental transformation of American households is likely to continue for at least the next decade.

This transformation has been driven by the convergence of the preferences of the two largest generations in the history of America: the Baby Boomers (currently estimated at 73.8 million), born between 1946 and 1964, and the estimated 88.7 million Millennials, who were born from 1977 to 1996 and, in 2010, surpassed the Boomers in population. The convergence of two generations of this size—simultaneously reaching a point when urban housing matches their lifestage—is unprecedented.

In addition to their shared preference for urban living, the Boomers and Millennials are changing housing markets in multiple ways. In contrast to the traditional family (married couples with children) that comprised the typical post-war American household, Boomers and Millennials are households of predominantly singles and couples. As a result, the 21" Century home-buying market now contains more than 63 percent one- and two-person households, and the 37 percent of homebuyers that could be categorized as family households are equally likely to be non-traditional as traditional families. A major consequence of this evolution is that urban mixed-use development, particularly in close proximity to transit, is now the preference for many more households than when families and suburban single-use preferences dominated the housing market.

Another significant shift is the Millennials' strong propensity for renting rather than owning. This is due in part because of their relative youth—many do not have sufficient funds for a down payment and many others are burdened by student debt—and in part because the collapse of the housing market made many of them skeptical about the value of owning versus renting.

As determined by the target market analysis, and reflecting local and national trends, the annual potential market—represented by lifestage—for new housing units in Downtown Lafayette is characterized by general household type as shown on the following table (see also Table 2 following the text):

Downtown Residential Mix By Household and Unit Types
THE DOWNTOWN LAFAYETTE STUDY AREA
City of Lafayette, Lafayette Parish, Louisiana

HOUSEHOLD TYPE	PERCENT OF TOTAL	RENTAL MULTI-FAM.	FOR-SALE MULTI-FAM.	FOR-SALE SF ATTACHED
Empty-Nesters & Retirees	18%	15%	25%	29%
Traditional & Non-Traditional Families	13%	10%	11%	22%
Younger Singles & Couples	69%	75%	64%	49%
Total	100%	100%	100%	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

At 69 percent, younger singles and couples make up the largest share of the market for new housing in Downtown Lafayette. Additional factors in the larger share of the market held by younger households are:

- Their higher mobility rates—young people tend to move much more frequently than older people;
- · Their strong preference for urban apartments, particularly lofts;
- The reduced mobility of older singles and couples because of their inability, or reluctance, to sell their existing units; and
- The fact that, outside of cities like New York, Chicago, or San Francisco, downtown dwelling units are rarely the choice of traditional families, in large part because of

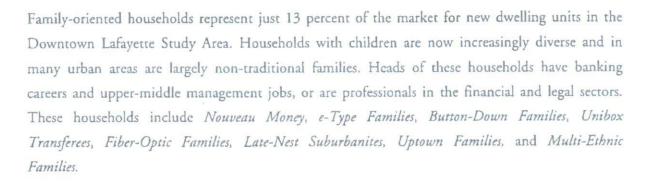
concerns about school quality, and the lack of private outdoor space in which their children can play unsupervised.

This younger market includes a variety of white-collar professionals and young entrepreneurs—New Power Couples, The VIPs, and Fast-Track Professionals; artists, and "knowledge workers"—the New Bohemians, Cosmopolitan Elite, and Suburban Achievers; as well as recent college graduates working in Downtown; office workers and hospital and university affiliates—Small-City Singles and Hometown Sweethearts.

Over 64 percent of the younger singles and couples that represent the market for new higher-density housing units in the study area would be moving from elsewhere in the city; just under five percent would be moving from elsewhere in Lafayette Parish; another 2.5 percent each from the Acadiana draw area and East Baton Rouge Parish; and approximately 26 percent would be moving from elsewhere in the United States.

The next largest general market segment, at 18 percent of the annual potential market for new higher-density units in the study area, is comprised of older households (empty nesters and retirees). Most of these households have adult children who no longer live in the family home; many are enthusiastic participants in community life and most are still actively involved in well-paying careers in the banking, legal and financial professions. These target groups range from the most affluent One Percenters, Small-Town Patriarchs, and Affluent Empty Nesters, to the well-to-do Suburban Establishment, Pillars of the Community, Urban Establishment, and Second-City Establishment to the comfortable RV Retirees, Mainstream Empty Nesters, Middle-American Retirees, Blue-Collar Retirees, and Middle-Class Move-Downs, among others.

Over 44 percent of the empty nesters and retirees would be moving from elsewhere within the City of Lafayette; approximately 12.2 percent would be moving from another location in Lafayette Parish; over 7.6 percent are currently living in the Acadiana draw area; just one percent in East Baton Rouge Parish; and the remaining 35 percent would be moving from elsewhere in the U.S., primarily Louisiana parishes and other southern and Texas counties.



Just over 57 percent of the family households are already living in the City of Lafayette, slightly over seven percent are currently living elsewhere in Lafayette Parish, less than two percent would be moving from the Acadiana draw area, approximately four percent from East Baton Rouge Parish, and the remaining 30 percent would be moving from elsewhere in the U.S.

APPENDIX THREE, TARGET MARKET DESCRIPTIONS, contains detailed descriptions of each of these target market groups and is provided in a separate document. The METHODOLOGY AND TARGET MARKET TABLES document describes how the target market groups for the study area are determined.



THE CURRENT CONTEXT

What are the alternatives?

Summary supply-side information for the Downtown Lafayette Study Area (covering multi-family rental properties and for-sale condominiums and townhouse units) is provided in tabular form following the text: Table 3, Summary of Selected Multi-Family Rental Properties, City of Lafayette; Lafayette Parish; and Table 4, Summary of Selected For-Sale Multi-Family and Single-Family Attached Developments, City of Lafayette, Lafayette Parish, which includes both resale listings and new construction.

Walk Score, a number between 0 and 100 denoting the walkability of a specific address or neighborhood, has grown in importance as a value criterion. Walk Scores above 90 indicate a "Walker's Paradise," where daily errands do not require a car. Walk Scores between 70 and 90 are considered to be very walkable, where most errands can be accomplished on foot. Walk Scores below 50 indicate that most or almost all errands require an automobile.

The Walk Scores for the 20 rental properties included in the survey range between 14 and 84, with most of the properties located in auto-oriented areas of the city-11 have Walk Scores below 50. The two Downtown properties have Walk Scores above 80, considered very walkable.

-Multi-Family Rental Properties-

Table 3 provides detailed information on the 20 rental properties included in the survey and is summarized below.

-Studios (two properties)-

- Rents for studios range from \$885 to \$965 per month at the Crescent at River Ranch on Camellia Boulevard. The only other property to include studios is MainStreet Annex on Settlers Trace Boulevard, where a studio rents for \$925 per month.
- Those studios range in size from 538 to 540 square feet.
- The studio rents per square foot range between \$1.64 and \$1.79.

-One-Bedroom Units (20 properties)-

- Rents for one-bedroom units start at \$490 per month at the Studios at LWG, artists
 housing on Monroe Street in Downtown Lafayette, to \$1,395 per month at
 MainStreet Annex.
- One-bedroom apartments range in size from 491 square feet at the Studios at LWG to 1,138 square feet at MainStreet at River Ranch on Settlers Trace Boulevard.
- One-bedroom rents per square foot generally range from \$0.75 at Greystone
 Apartments on Reserve Drive to \$1.70 at Bridgeway Apartments II on Dulles Drive.

-Two-Bedroom Units (20 properties)-

- Two-bedroom units include two-bedroom flats with one bath (seven properties); two-bedroom flats with two baths (18 properties); and two-bedroom townhouses (one property). Rents for two-bedroom/one-bath units range from \$600 per month at the Studios at LWG, to \$1,355 per month at Bridgeway Apartments I on Bridgeway Drive. Rents for two-bedroom/two-bath flats range from \$755 per month at Retreat at Acadian Point to \$1,828 per month at Highlands of Grand Pointe on Kaliste Saloom Road. Rents for two-bedroom townhouses at Bridgeway Apartments II start at \$925 per month and go as high as \$1,285 per month.
- Two-bedroom/one-bath flats start at 828 square feet at the Grove at Plantation on Republic Avenue, with the largest at 977 square feet at Bridgeway Apartments I. Two-bedroom/two-bath apartments start at 888 square feet, at the Retreat at Acadian Point. The two-bedroom townhouses at Bridgeway Apartments II contain approximately 1,500 square feet.
- Two-bedroom rents per square foot for flats generally fall between \$0.74 for a two-bedroom/two-bath apartment at Grand Pointe on Kaliste Saloom Road and \$1.56 at MainStreet Annex. Rents per square foot for the two-bedroom townhouses at Bridgeway Apartments II fall between \$0.62 and \$0.86.

—Three-Bedroom Units (15 properties)—

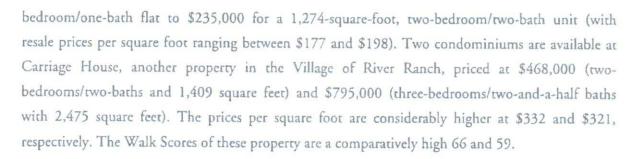
- Three-bedroom units include three-bedroom flats with two baths (14 properties); and three-bedroom townhouses (one property—Bridgeway Apartments II). Rents for three-bedroom flats range between \$885 per month at Uptown Lofts on South Pierce Street and \$2,025 per month at MainStreet at River Ranch; rents for the three-bedroom townhouses range between \$1,065 and \$1,795 per month.
- Three-bedroom flats contain between 1,095 square feet at Uptown Lofts and more than 2,000 square feet at Highlands of Grand Pointe; three-bedroom townhouses contain approximately 1,500 square feet of living space.
- Three-bedroom rents per square foot for flats fall between \$0.68 at Grand Pointe and \$1.42 at MainStreet Annex and for townhouses at Bridgeway Apartments II from \$0.71 to \$1.20.

These rents are up significantly since December, 2010, with rent increases ranging from just \$10 per month to more than \$300 per month; only a few models showed no increase or a slight drop in rent. Three new properties have been included in the survey—Uptown Lofts which opened in 2013, the Studios at LWG, artists housing which opened in 2014, and Robley Place Apartments on Robley Drive, which opened in 2016.

Although most of the rental properties are at functional full occupancy (less than five percent vacancy rate), some would not provide the number of vacant units, and three—Bridgeway Apartments I and II and Plantation Crossing had occupancy rates below 90 percent. Most of the properties provide free on-site open parking; however, a few charge a fee for garage parking.

-Multi-Family and Single Family Attached For-Sale Properties-

Financing challenges, from both the developer and consumer perspectives, following the housing collapse of the Great Recession, continue to be the principle reason for the lack of for-sale activity, particularly condominiums. Table 4 provides detailed information on for-sale properties on the market—both new and resale—in September 2017. At that time, 22 individual units in six separate properties were listed by the Multiple Listing Service. Nine of these were resale condominiums in MainStreet at River Ranch, with asking prices ranging from \$134,000 for a 678-square-foot, one-



Resale townhouses are being marketed at four properties. A three-bedroom/two-and-a-half-bath townhouse is priced at \$207,350 for 1,754 square feet of living space at Riverview Estates (\$118 per square foot). Two townhomes are on the market at Olde Towne at Millcreek—both contain three bedrooms, and the smaller, 1,773-square-foot model, is priced at \$255,000 and the larger, 2,000-square-foot unit, is priced at \$329,900 (\$144 and \$165 per square foot, respectively). Walk Scores of these two properties are 26 and 17.

Five three-story Lester floorplans at the Warehouse District Lofts on South College Road are listed on Multiple Listing Service. This model contains just over 2,000 square feet of living space, and the units on the market range in asking price from \$263,000 to \$285,000 (\$131 to \$142 per square foot). Three townhouses are available at the Village of River Ranch, priced at \$285,000, \$399,000, and \$435,000. Square footage ranges from 1,662 to 2,050 square feet, and the asking prices per square foot fall between \$171 and \$227. Walk Scores at these two properties are 44 and 57, respectively.

Three properties are marketing new construction townhouses—the Enclave, which opened for sales in 2015; Le Moderne at St. Germaine, which opened this year; and Queens Harbor, which opened in 2016. The Enclave is planned for 90 two-story townhouses; the unit currently on the market contains 1,220 square feet and is priced at \$176,000 (\$144 per square foot).

Five townhomes are on the market at Le Moderne at St. Germaine, with sizes of the planned 32 three-bedroom units ranging between 1,354 and 1,557 square feet. The asking prices fall between \$194,900 and \$205,900 (\$132 to \$144 per square foot). The other attached new construction includes two three-bedroom/two-bath townhouses in Queens Harbor priced at \$212,900 for 1,590

square feet of living space (\$134 per square foot). In addition to 20 townhomes, the property also includes 54 single-family detached houses. All three properties have Walk Scores below 50.



As noted above under UPDATE OF THE ANNUAL MARKET POTENTIAL FOR THE DOWNTOWN LAFAYETTE STUDY AREA, the market-entry rents and price points for new housing units that could be developed within the study area are derived from the income and financial capabilities of those draw area target households with annual incomes at or above \$40,000.

-Multi-Family For-Rent Distribution by Rent Range-

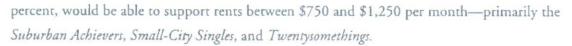
An annual average of 1,435 households with incomes at or above \$40,000 per year represent the target markets for newly-constructed rental housing units within the Downtown Lafayette Study Area (as shown on Table 5 following the text). Supportable rent ranges have been established at 25 percent of the annual gross incomes of the 1,435 annual households, yielding the distribution shown on the following table:

New Multi-Family For-Rent Distribution by Rent Range THE DOWNTOWN LAFAYETTE STUDY AREA City of Lafayette, Lafayette Parish, Louisiana

MONTHLY RENT RANGE	HOUSEHOLDS PER YEAR	Percentage
\$750-\$1,000	295	20.6%
\$1,000-\$1,250	357	24.8%
\$1,250-\$1,500	344	24.0%
\$1,500-\$1,750	182	12.7%
\$1,750-\$2,000	139	9.7%
\$2,000 and up	118	8.2%
Total:	1,435	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

• The largest group of target renters are younger singles and couples, at nearly three-quarters of the market for new rental units within the Downtown Lafayette Study Area. Just under 16 percent have careers that provide them with the financial capacity to afford rents at or above \$1,750 per month, primarily New Power Couples, New Bohemians, and The VIPs. Approximately 37.5 percent of younger singles and couples represent the market for units with rents between \$1,250 and \$1,750 per month—Cosmopolitan Elite, Fast-Track Professionals and the more affluent of Hometown Sweethearts. A plurality, just under 47



- Empty nesters and retirees represent just under 15 percent of the market for new rental units within the study area. Over 23 percent of the targeted empty nester and retiree market—the One Percenters, Small-Town Patriarchs, Affluent Empty Nesters, Suburban Establishment, and the wealthier households of Pillars of the Community and Urban Establishment—have the income and assets that enable them to support rents significantly above \$1,750 per month. A third are able to support tents between \$1,250 and \$1,750 per month—Second-City Establishment, RV Retirees, and Mainstream Empty Nesters. The remaining 43.3 percent represent the market for new units with rents between \$750 and \$1,250 per month, predominantly Middle-American Retirees and Cosmopolitan Couples.
- Traditional and non-traditional families make up less than 11 percent of the market for new rental units within the study area. Just under a quarter of the family market can afford rents above \$1,750 per month (Nouveau Money and e-Type Families), and another 35.5 percent can support rents between \$1,250 and \$1,750 per month (Button-Down Families, Unibox Transferees, and Fiber-Optic Families). The remaining 40 percent represent the market for new units with rents between \$750 and \$1,250 per month, predominantly Late-Nest Suburbanites, Multi-Ethnic Families, and Uptown Families.

-Multi-Family For-Sale Distribution by Price Range-

An annual average of 220 households with incomes above \$40,000 per year represent the target markets for newly-constructed for-sale multi-family housing units within the Downtown Lafayette Study Area (as shown on Table 6 following the text). Supportable price points have been determined by assuming a down payment of 10 percent, and a monthly mortgage payment, excluding taxes and utilities, that does not exceed 25 percent of annual gross income for each of the 220 households that represent the annual potential for-sale multi-family market, yielding the distribution on the table following this page:

New Multi-Family For-Sale Distribution by Price Range THE DOWNTOWN LAFAYETTE STUDY AREA City of Lafayette, Lafayette Parish, Louisiana

Price Range	Households Per Year	PERCENTAGE
\$150,000-\$200,000	51	23.2%
\$200,000-\$250,000	54	24.4%
\$250,000-\$300,000	40	18.2%
\$300,000-\$350,000	34	15.5%
\$350,000-\$400,000	23	10.5%
\$400,000 and up	18	8.2%
Total:	220	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

- Younger singles and couples are again the largest segment of the market for new multi-family for-sale units (condominiums) within the Downtown Lafayette Study Area, at nearly 64 percent of the market. Just under 13 percent could afford new units priced over \$350,000, primarily New Power Couples. A third of the younger households would be in the market for new condominiums with base prices between \$250,000 and \$350,000, including Fast-Track Professionals, Cosmopolitan Elite, The VIPs, and New Bohemians. The remaining 54 percent of the younger singles and couples (primarily Suburban Achievers, Small-City Singles, and Twentysomethings) would be in the market for units priced between \$150,000 and \$250,000.
- Empty nesters and retirees comprise a quarter of the market for new condominiums within the study area. Approximately 31 percent of the older households, primarily the wealthier households of Affluent Empty Nesters and Suburban Establishment, would be in the market for new condominiums with base prices above \$350,000. Another 34.5 percent of the older households would be in the market for new units priced between \$250,000 and \$350,000, comprising the somewhat less affluent households of Urban Establishment and Second City Establishment. The remaining 34.5 percent would be in the market for new units priced between \$150,000 and \$250,000 (Mainstream Empty Nesters, Middle-American Retirees, Country Couples, and Cosmopolitan Couples).
- The remainder of the market, traditional and non-traditional families, comprises just over 11
 percent of the market for new for-sale condominiums within the Downtown Lafayette Study
 Area. Just under a quarter of the family households could afford new units priced over

\$350,000 (*Unibox Transferees*). Approximately 36 percent of the families would be in the market for new condominiums with base prices between \$250,000 and \$350,000 (*Late-Nest Suburbanites*). The remaining 40 percent of the traditional and non-traditional families would be in the market for units priced between \$150,000 and \$250,000 (*Uptown Families*).

-Single-Family Attached For-Sale Distribution by Price Range-

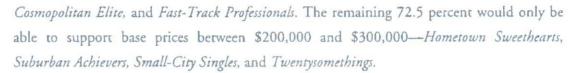
An annual average of 325 households with incomes above \$40,000 per year represent the target markets for newly-constructed single-family attached housing units (rowhouses/townhouses) within the Downtown Lafayette Study Area (as shown on Table 7 following the text). As with the for-sale condominiums, supportable price points for the rowhouses/townhouses have been determined by assuming a down payment of 10 percent, and a monthly mortgage payment, excluding taxes and utilities, that does not exceed 25 percent of annual gross income for each of the 325 households that represent the annual potential rowhouse/townhouse market, yielding the distribution shown on the following table:

New Single-Family Attached For Sale Distribution by Price Range THE DOWNTOWN LAFAYETTE STUDY AREA City of Lafayette, Lafayette Parish, Louisiana

Price Range	HOUSEHOLDS PER YEAR	Percentage
\$200,000-\$250,000	102	31.3%
\$250,000-\$300,000	100	30.8%
\$300,000-\$350,000	43	13.2%
\$350,000-\$400,000	35	10.8%
\$400,000-\$450,000	25	7.7%
\$450,000 and up	20	6.2%
Total:	325	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

• Again, the largest group of target buyers of rowhouses/townhouses are younger singles and couples at just over 49 percent of the potential market for new for-sale single-family attached units within the Downtown Lafayette Study Area. Just 9.4 percent of the younger singles and couples represent the potential market for rowhouses/townhouses with base prices above \$400,000, primarily New Power Couples. Slightly more than 18 percent are able to purchase units priced between \$300,000 and \$400,000—primarily New Bohemians, The VIPs,



- Empty nesters and retirees represent just over 29 percent of the market for new rowhouses/townhouses within the study area. Just under 19 percent of the empty nesters and retirees—Small-Town Patriarchs and Suburban Establishment—have the income and assets that enable them to purchase new rowhouses/townhouses with base prices above \$400,000. Approximately one quarter are able to purchase new units priced between \$300,000 and \$400,000—Pillars of the Community, Urban Establishment, and Second City Establishment. The remaining 55.8 percent represent the market for new rowhouses/townhouses with base prices between \$200,000 and \$300,000, including Mainstream Empty Nesters and Middle-American Retirees, among others.
- Traditional and non-traditional families make up the remaining 21.5 percent of the market for new rowhouses/townhouses within the study area. Seventeen percent of the traditional and non-traditional families market—Nouveau Money, Button-Down Families, and Unibox Transferees—have the income and assets that enable them to purchase new rowhouses/townhouses with base prices above \$400,000. Just under 26 percent of the family market can afford base prices of new rowhouses/townhouses between \$300,000 and \$400,000 (Fiber-Optic Families and Late-Nest Suburbanites); and another 47.1 percent can support base prices between \$200,000 and \$300,000 (Multi-Ethnic Families and Uptown Families).

From the perspective of the housing consumer, the existing assets of the Downtown Lafayette Study Area that make it an attractive place to live remain the same:

- Downtown continues to be a significant regional employment center, with strong connections to the University of Louisiana and the Oil Center.
- Nearly all the cultural venues of the region are located in Downtown.
- Parc International and Parc Sans Souci continue to be central gathering places for city residents.

- The core Downtown is very walkable, with a variety of amenities located within short walking distances, including restaurants and bars, galleries and shops, schools and churches.
- The historic buildings located in Downtown.
- Because of its location in the citywide and regional transportation and arterial network, Downtown is a convenient and highly accessible neighborhood.
- Fiber networks and broadband services are available.

What will they pay to live in the Downtown Lafayette Study Area?

Based on the housing preferences and the socio-economic and lifestyle characteristics of the target households over the next five years, and the relevant residential context in the Lafayette market area, the general range of rents and prices for newly-developed market-rate residential units in the study area that could currently be sustained by the market is as follows (see also Table 8 following the text):

General Rent, Price and Size Range
Newly-Created Housing (Adaptive Re-Use and New Construction)
THE DOWNTOWN LAFAYETTE STUDY AREA
City of Lafayette, Lafayette Parish, Louisiana

Housing Type	RENT/PRICE RANGE	Size Range	RENT/PRICE PER SQ. FT.
RENTAL— Apartment Flats FOR-SALE—	\$750-\$2,000/month	400-1,400 sf	\$1.43-\$1.88 psf
Lofts *	\$165,000-\$300,000	850-1,650 sf	\$182-\$194 psf
Mansion Condominiums	\$230,000-\$310,000	1,150-1,600 sf	\$194-\$200 psf
Rowhouses	\$200,000-\$285,000	1,000-1,500 sf	\$190-\$200 psf
Townhouses	\$250,000-\$400,000	1,300-2,200 sf	\$182-\$192 psf

^{*} Unit interiors of lofts may or may not have high ceilings and are fully finished, with the interiors partitioned into separate rooms.

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

Based on the unit types, sizes, and rents/prices outlined in the optimum market position, the weighted average rents and prices for each of the housing types are shown on the table following this page:

Weighted Average Base Rents, Prices and Size Ranges THE DOWNTOWN LAFAYETTE STUDY AREA City of Lafayette, Lafayette Parish, Louisiana

Housing Type	WEIGHTED AVERAGE BASE RENT/PRICES	WEIGHTED AVERAGE UNIT SIZE	WEIGHTED AVERAGE BASE RENT/PRICES PER SQ. FT.
MULTI-FAMILY FOR-RENT Apartment Flats	\$1,245 per month	763 sf	\$1.63 psf
MULTI-FAMILY FOR-SALE Lofts Mansion Condominiums	\$220,500 \$268,500	1,178 sf 1,368 sf	\$187 psf \$196 psf
SINGLE-FAMILY ATTACHED FOR-S Rowhouses Townhouses	\$247,250 \$292,750	1,275 sf 1,555 sf	\$194 psf \$188 psf

SOURCF: Zimmerman/Volk Associates, Inc., 2017.

The proposed rents and prices are in year 2017 dollars, are exclusive of consumer options and upgrades, floor or location premiums, and cover the broad range of rents and prices that could, in normal economic conditions, be sustained by the market in the Downtown Lafayette Study Area.

For the most part (and depending on location), these rents and prices cannot be achieved by the development of one or two infill units, but require that projects be of sufficient size (at least 20 units) to achieve development efficiency and to support a high-profile marketing campaign. Location will also have a significant impact on rents and prices; projects situated within a short walking distance of urban amenities, such as restaurants, theaters, shops, or employment will likely command rents and prices at the upper end of values. Those projects in less desirable locations or at the edges of the study area are likely to command rent and prices at the lower end of values.

From the perspective of draw area target market propensities and compatibility, a broad range of new construction as well as repurposing of land use will be required to support and sustain residential diversity in the study area. An effective housing strategy to achieve that goal should include:

 Preservation of the built environment: the restoration, repositioning and/or adaptive re-use of existing buildings when they contribute positively to the urban context, particularly vacant upper floors of Downtown buildings;

- New residential construction: the introduction of housing types not currently available or under-represented in the study area;
- Support for a variety of housing types, both rental and for-sale, starting with highervalue market-rate but over the long term including affordable and workforce housing units;
- Mixed-use development: the inclusion of both residential and retail within multi-story buildings, particularly along commercial corridors; and
- The acquisition and repurposing of surface parking lots.

In addition to adaptive re-use of existing vacant buildings, the residential conversion of Class B office buildings, particularly if the office market for Class B space is very soft, can have a salutary effect on the Downtown Study Area. These buildings are likely to yield a greater number of dwelling units than two- and three-story conversions, increasing the downtown population at a more rapid pace. In addition, the conversion of high-vacancy Class B buildings to residential takes them out of the commercial market, resulting in a decline in office vacancy rates, sometimes to the extent that demand for new office construction is induced.

How fast will the units lease or sell?

Based on nearly 30 years' experience employing the target market methodology in urban locations at every scale in 47 states, Zimmerman/Volk Associates has determined that new multi-family rental development (including adaptive re-use of existing non-residential buildings as well as new construction) within the study area should be able to achieve an annual capture of 10 to 12 percent of the annual potential rental renter households each year over the next five years, assuming the production of appropriately-positioned new or renovated housing.

Given current economic conditions, and the expectation of continued improvement for new for-sale housing, Zimmerman/Volk Associates has determined that a capture of between eight percent of the annual potential market for new condominiums and rowhouses/townhouses could be achievable in the study area. (Nationally, prior to the housing collapse in 2008, new dwelling units represented 15 percent of all units sold; over the past several years, new dwelling units have averaged approximately eight percent of all units sold.)

Annual Capture of Market Potential THE DOWNTOWN LAFAYETTE STUDY AREA City of Lafayette, Lafayette Parish, Louisiana

Housing Type	Number of Households	CAPTURE RATE	NUMBER OF NEW UNITS
Rental Multi-Family (lofts/apartments, leaseholder)	1,435	10% - 12%	143 - 172
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	220	8% - 10%	18 - 22
For-Sale Single-Family Attached (townhouses/rowhouses, fee-simple ownership)	325	8% - 10%	26 - 33
Total	1,980		187 - 227

SOURCE: Zimmerman/Volk Associates, Inc., 2017.

NOTE: Target market capture rates are a unique and highly-refined measure of feasibility.

Target market capture rates are not equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The target market capture rate is derived by dividing the annual forecast absorption—in aggregate and by housing type—by the number of households that have the potential to purchase or rent new housing within a specified area in a given year.

The penetration rate is derived by dividing the *total* number of dwelling units planned for a property by the *total* number of draw area households, sometimes qualified by income.

The traffic conversion rate is derived by dividing the total number of buyers or renters by the total number of prospects that have visited a site.

Because the prospective market for a location is more precisely defined, target market capture rates are higher than the more grossly-derived penetration rates. However, the resulting higher capture rates are well within the range of prudent feasibility.



Table 1

Annual Market Potential

Annual Average Number Of Draw Area Households With The Potential To Move To The Downtown Lafayette Study Area Each Year Over The Next Five Years Households With Annual Incomes At Or Above \$40,000

Downtown Lafayette

City of Lafayette, Lafayette Parish, Louisiana

Lafayette City, Lafayette Parish, Acadiana Draw Area, East Baton Rouge Parish, and Balance of the United States Draw Areas

Annual Target Market Households With The Potential To Rent/Purchase In the City of Lafayette, Lafayette Parish, Louisiana

10,710

Annual Target Market Households With The Potential To Rent/Purchase In

Downtown Lafayette

1,980

Downtown Annual Market Potential (Excluding Single-Family Detached)

	Multi- Family		Single- Family	
	For-Rent	For-Sale	All Ranges	Total
Total Households: (Mix Distribution):	1,435 72.5%	220 11.1%	325 16.4%	1,980 100.0%

NOTE: Reference Appendix One, Tables 1 Through 12.

SOURCE: Claritas, Inc.;

Zimmerman/Volk Associates, Inc.

Annual Market Potential By Lifestage And Household Type

Annual Average Number Of Draw Area Households With The Potential
To Move To The Downtown Lafayette Study Area Each Year Over The Next Five Years
Households With Annual Incomes At Or Above \$40,000

Downtown Lafayette

City of Lafayette, Lafayette Parish, Louisiana

		Multi- Family		Single- Family
_	Total	For-Rent	For-Sale	All Ranges
Number of Households:	1,980	1,435	220	325
Empty Nesters & Retirees	18%	15%	25%	29%
Traditional & Non-Traditional Families	13%	10%	11%	22%
Younger Singles & Couples	69%	75%	64%	49%
-	100%	100%	100%	100%

SOURCE: Claritas, Inc.;

Zimmerman/Volk Associates, Inc.

City of Lafayette, Lafayette Parish, Louisiana

September, 2017

	Number	Unit	Reported		Reported		Rent per		
Property (Date Opened)	of Units	Туре	Base Rent		Unit Size		Sq. Ft.	_	Additional Information
Address									
The Studios at LWG	15								100% occupancy
(2014)		1br/1ba	\$490	to	491	to	\$1.00	to	Bike racks.
333 Monroe Street			\$650		576		\$1.13		
Latter & Blum		2br/1ba	\$600	to	637	to	\$0.94	to	
			\$775		729		\$1.06		
82 Walk score									
*artists housing									
The Retreat at Acadian Po	int 201								0907 000000000
(1989)	MIII 304	1br/1ba	\$617	to	652		\$0.95	fo.	98% occupancy Boat parking,
221 Verot School Road		101/104	\$1,053	10	034		\$1.62	10	resort-style swimming
BH Management Services,	LIC	2br/1ba	\$729	to	888		\$0.82	to	pool, fitness center,
bii Management Services,	LLC	201/10a	\$1,141	(0)	000		\$1.28	10	car care area.
53 Walk score		2br/2ba	\$755	to	888	to	\$0.85	to	laundry facility.
33 Walk Scole		201/200	\$1,189	LO	960	10	\$1.24	10	initiary juctifiy.
			Ψ1,102		700		\$1.00		
Uptown Lofts	73								n/a
(2013)		1br/1ba	\$630		614		\$1.03		Lounge, secure access
519 S. Pierce Street		01 /01	4000		024		#O 00		community plaza
Latter & Blum		2br/2ba	\$830		934		\$0.89		on-site retail
84 Walk score		3br/2ba	\$885		1,095		\$0.81		SMARTMetering LEED ND/Enterprise Green
*mixed-income		301 / ZUA	4000		1,093		Φ0.01		Community Certified
Hilliaca-Hicolife									comming conque
The Grove at Plantation	136								n/a
(1989)		1br/1ba	\$675	to	575	to	\$1.17	to	Swimming pools,
211 Republic Avenue			\$775		626		\$1.24		fitness center,
The Medve Group Inc.		2br/1ba	\$845	to	828		\$1.02	to	playground,
			\$895				\$1.08		sports court,
39 Walk score		2br/2ba	\$875	to	940		\$0.93	to	business center,
			\$925				\$0.98		cyber cafe, gazebo,
		3br/2ba	\$1,095		1,103		\$0.99		grilling stations.
Dailanuar Americanta II	160		Amartmanta						87% occupancy
Bridgeway Apartments II	169		Apartments		713		\$0.95	to	Swimming pool,
(2008)		1br/1ba	\$675	10	713		\$1.70	to	fitness center,
411 Dulles Drive		21/21	\$1,215	40	1.070		\$0.74	10	
A.C. Lewis Management		2br/2ba	\$790 \$1,140	to	1,070		\$1.07	LU	laundry facility,
40 Walk score			Townhouses				\$1.07		picnic area,
40 Mark Scote		2br/3ba	\$925	to	1,501		\$0.62	to	
		201/304	\$1,285	10	1,501		\$0.86	10	min per puin.
		3br/3ba	\$1,265		1,501		\$0.71	to	
		301 / 30d	\$1,795		1,501		\$1.20	10	
			φ1,/93				Ψένευ		

SOURCE: Zimmerman/Volk Associates, Inc.

City of Lafayette, Lafayette Parish, Louisiana

September, 2017

Property (Date Opened) Address	Number of Units	Unit Type	Reported Base Rent		Reported Unit Size		Rent per Sq. Ft.		Additional Information
Greystone Apartments (2010) 116 Reserve Drive	276	1br/1ba	\$690 \$711 \$850	to	648 943 908	to	\$0.75 \$1.06 \$0.94	to	97% occupancy Pool, cabana, clubhouse, fitness and business center, cyber café, tanning salon,
56 Walk score		2br/2ba 3br/2ba	\$1,115 \$1,175 \$1,186		1,240 1,306		\$0.90 \$0.90 \$0.91		basketball and volleyball courts, courtyard, grill.
Bridgeway Apartments I (2009) 200 Bridgeway Drive A.C. Lewis Management	118	1br/1ba 2br/1ba	\$725 \$1,090 \$760	to	775 977		\$0.94 \$1.41 \$0.78 \$1.39		76% occupancy Swimming pool, fitness center, business center, laundry facility,
55 Walk score			\$1,355				\$1.39		sundeck.
The Landing Apts (1984) 2314 Kaliste Saloom Road Implicity Management Co. 48 Walk score	346	1br/1ba 2br/1ba 2br/2ba	\$738 \$787 \$851 \$933	to	566 827 843 946	to	\$0.95 \$1.30 \$1.01 \$0.99	to	97% occupancy Swimming pool, fitness center, clubhouse, volleyball court, laundry facility,.
Grand Pointe (2007) 3600 Kaliste Saloom Road DEI Communities 14 Walk score	266	1br/1ba 2br/2ba 3br/2ba	\$747 \$920 \$886 \$935 \$968	to	852 965 1,146 1,268 1,415		\$0.88 \$0.95 \$0.74 \$0.77 \$0.68		97% occupancy Swimming pools, private clubhouse, tennis court, playground, fitness center, lake, trails, cybercenter, picnic area with grills.
Audubon Lake Apts (2003) 1019 Kaliste Saloom Road Element National Managem 40 Walk score	208 ent	1br/1ba 2br/1ba 2br/2ba 3br/2ba	\$810 \$953 \$928 \$1,003 \$1,104 \$1,267	to	710 843		\$1.25 \$1.34 \$1.10 \$0.95 \$1.01 \$1.05		jacuzzi, fitness center, clubhouse, game room,

Property (Date Opened) Address	Number of Units		Reported Base Rent		Reported Unit Size		Rent per Sq. Ft.		Additional Information
Ansley Walk	242								97% occupancy
(2008)			Apartments						Swimming pool,
1200 Robley Drive		1br/1ba	\$835	to	643	to	\$1.15	to	cabana, fitness center,
Key.			\$1,085		943		\$1.30		clubhouse, game room,
		2br/2ba	\$1,040	to	1,071	to	\$0.97	to	business center, coffee
45 Walk score			\$1,080		1,183		\$0.91		bar, lounge, fountains,
		3br/2ba	\$1,345	to	1,287	to	\$1.05	to	barbecue area,
			\$1,390		1,396		\$1.00		laundry facilities.
Plantation Crossing	216								87% occupancy
(2009)		1br/1ba	\$835	to	649	to	\$1.17	to	Swimming pool,
215 Republic Avenue		,	\$875		749		\$1.29		sauna, fitness center,
MLP Property & Asset Mar	nagement	2br/1ba	\$985	to	849	to		to	lake, pond, trails,
,	Q		\$995				\$1.17		sundeck, cyber lounge
32 Walk score		2br/2ba	\$1,165	to	1,078		\$1.08	to	grills, tanning salon
			\$1,205				\$1.12		cyber cafe, gazebo,
		3br/2ba	\$1,395	to	1,337		\$1.04	to	grilling stations,
			\$1,425				\$1.07		and pet friendly.
Plantation at Lafayette	222								97% occupancy
(1996)	des des des	1br/1ba	\$845	to	763	to	\$1.10	to	Swimming pools,
211 Liberty Avenue		101/100	\$975	10	883	10	\$1.11	10	fitness center,
The Medve Group Inc.		2br/2ba	\$945	to	1,004	to	1	to	playground,
The Meave Group me.		201/200	\$1,045		1,161	-	\$0.94	10	sports court,
34 Walk score		3br/2ba	\$1,245	to	1,325		\$0.94	to	business center,
54 Walk Scole		JU1 / 200	\$1,295	10	Lywan		\$0.98	10	cyber cafe, gazebo,
			11,6,73				ψ0.50		grilling stations.
The Crescent at River Ran	ch 158								96% occupancy
(2002)		Studio/1ba	\$885	to	538		\$1.64	to	Swimming pool, spa,
1042 Camellia Boulevard		otudio/ Iva	\$965	10	330		\$1.79	LU	sauna, fitness center,
Park Management		Ibr/1ba	\$975	to	758	to	\$1.29	to	playground, tennis
I aik Management		101/100	\$1,185	LU	840	to	\$1.41	10	and basketball courts,
51 Walk score		2br/2ba	\$1,265	to	1,088	to	\$1.16	to	sundeck and
51 Walk Score		201 / 20d	\$1,565	LU	1,222	LU	\$1.28	10	picnic area, lounge.
			\$1,505		1,666		Φ1,20		pienie ureu, wunge.

City of Lafayette, Lafayette Parish, Louisiana

September, 2017

Property (Date Opened) Address	Number of Units	Unit Type	Reported Base Rent	<u>14</u>	Reported Unit Size		Rent per Sq. Ft.		Additional Information
Chateau des Lions	180								97% occupancy
(2002)		1br/1ba	\$925	to	800	to	\$1.16		Swimming pools,
6000 Johnston Street			\$966		821		\$1.18		private clubhouse,
		2br/2ba	\$1,135		800	to	\$0.98	to	tennis court, playground,
					1,157		\$1.42		fitness center, lake, trails,
31 Walk score		3br/2ba	\$1,340		1,286	to	\$0.97	to	cybercenter,
					1,386		\$1.04		picnic area with grills.
Robley Place Apartments	248								n/a
(2016)		1br/1ba	\$925	to	767	to	\$1.18		Swimming pool,
1100 Robley Drive			\$1,000		847		\$1.21		clubhouse,
		2br/2ba	\$1,180	to	1,098	to	\$1.03	to	fitness center
			\$1,320		1,144		\$1.07		community orchard
40 Walk score		3br/2ba	\$1,425	to	1,348		\$1.06	to	business center
			\$1,525		,		\$1.13		dog park
MainStreet Annex	143		Lofts						91% occupancy
(2010)	S	studio/1ba	\$925	to	540		\$1.71		Swimming pool,
111 Settlers Trace Boulevard			Apartments						spa, sauna, cabana,
Park Management		1br/1ba	\$1,025	to	650	to	\$1.58	to	clubhouse, courtyard,
			\$1,395		1,079		\$1.29		picnic area, grill,
66 Walk score		2br/2ba	\$1,480	to	1,090	to	\$1.36	to	
			\$1,700		1,238		\$1.56		court, business center,
		3br/2ba	\$1,865		1,316		\$1.42		conference room, coffee
			. Live/Work						bar, and pet play area.
		1br/1ba	\$1,060	to	650	to	\$1.63	to	s 1 3 ×
		/	\$1,300		866		\$1.50		
		1br/2ba	\$1,550		1,090		\$1.42		
		2br/2ba	\$1,995		1,347		\$1.48		

Property (Date Opened) Address	Number of Units	Unit Type	Reported Base Rent		Reported Unit Size		Rent per Sq. Ft.		Additional Information
MainStreet at River Ranch	316		Apartments						97% occupancy
(2010)		1br/1ba	\$925	to	674	to	\$1.37	to	Swimming pools,
201 Settlers Trace Boulevard			\$1,375		1,138		\$1.21		fitness center,
Park Management		2br/2ba	\$1,350	to	1,074	to	\$1.26	to	playground,
			\$1,650		1,347		\$1.22		sports court,
66 Walk score		3br/2ba	\$1,785	to	1,375	to	\$1.30	to	business center,
			\$2,025		1,482		\$1.37		cyber cafe, gazebo,
			. Live/Work						grilling stations,
		1br/1ba	\$975	to	674	to	\$1.45	to	
			\$1,195		881		\$1.36		
		2br/2ba	\$1,400	to	1,130	to	\$1.24	to	
			\$2,200		1,720		\$1.28		
Lafayette Gardens	266								97% occupancy
(2008)	200	1br/1ba	\$995		846		\$1.18		Swimming pools,
110 East Martial Avenue		2br/2ba	\$1,025	to	1,052		\$0.97	to	clubhouse, cybercenter,
110 Dust Himming Themse			\$1,275		1,002		\$1.21		tennis court,
		3br/2ba	\$1,255	to	1,275		\$0.98	to	191 Sec. 1
56 Walk score		ODI , LUG	\$1,525		1,20		\$1.20		lake, trails,
JO Walk Score			41,020				41120		picnic area, grills.
Highlands of Grand Pointe	116								100% occupancy
(2008)		1br/1ba			910	to			Swimming pools,
3601 Kaliste Saloom Road		/			1,044				private clubhouse,
		2br/2ba	\$1,303	to	1,373	to	\$0.95	to	tennis court, playground,
			\$1,828		1,615		\$1.13		fitness center, lake, trails,
17 Walk score		3br/2ba	\$1,308	to	1,649	to	\$0.79	to	cybercenter,
		nederica de la constitución	\$2,013		2,008		\$1.00		picnic area with grills.

Table 4

Summary Of Selected For-Sale Multi-Family And Single-Family Attached Developments

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Walk Score
	***	Resale Listings			
MainStreet at River Ranch (2010)		C 1 '			66
Village of River Ranch		Condominums	670	\$100	
201 Settlers Trace Blvd	1br/1ba	\$134,000	678	\$198	
River Ranch Dev't	1br/1ba	\$145,000	788	\$184	
	2br/2ba	\$190,000	1,074	\$177	
	2br/1ba	\$196,500	1,075	\$183 \$180	
	2br/1ba	\$202,000	1,120		
	2br/2ba	\$205,000	1,074	\$191 \$183	
	2br/2ba	\$205,000	1,121	\$187	
	2br/2ba	\$234,900	1,257 1,274	\$184	
	2br/2ba	\$235,000	1,2/4	3104	
Riverview Estates (2006)					26
Duncan Realty Professionals, LLC		Townhouse			
Bandera Drive	3br/2.5ba	\$207,350	1,754	\$118	
					4.55
Olde Towne at Millcreek (2008)		Townshammer			17
Lamb Development, LLC		Townhouses	1 773	\$144	
Traditions Drive	3br/2.5ba	\$255,000	1,773	\$144 \$165	
Founders Street	3br/3ba	\$329,900	2,000	\$100	
Warehouse District Lofts (2009)					44
1201 South College Road		Townhouses			
Dimitri Menutis	2br/2ba	\$263,000	2,006	\$131	
	2br/2.5ba	\$269,750	2,006	\$134	
	2br/2ba	\$275,000	2,006	\$137	
	2br/2.5ba	\$279,999	2,006	\$140	
	2br/2.5ba	\$285,000	2,006	\$142	
Village of River Ranch (2010)					57
Southern Lifestyle Realty		Townhouses			٠,
Camellia Boulevard	2br/2.5ba	\$285,000	1,662	\$171	
Richland Avenue	2br/2.5ba	\$399,000	1,760	\$227	
Richland Avenue	3br/2.5ba	\$435,000	2,050	\$212	

Summary Of Selected For-Sale Multi-Family And Single-Family Attached Developments

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Walk Score
Carriage House (2007)					59
302 Richland Avenue	4.7	.Condominums			
Village of River Ranch	2br/2ba	\$468,000	1,409	\$332	
Southern Lifestyle Realty	3br/2.5ba	\$795,000	2,475	\$321	
	New C	Construction List	ings		
Enclave (2015) 2903 West Pinhook Road					44
JL Real Estate		Townhouse			
Highland Oaks Lane	2br/2ba	\$176,000	1,220	\$144	
Le Moderne at St. Germaine (201	7)				38
Re/Max Acadiana		Townhouses			
Saint Germaine Circle	3br/2.5ba	\$194,900	1,354	\$144	
	3br/2.5ba	\$199,900	1,411	\$142	
	3br/2.5ba	\$199,900	1,435	\$139	
	3br/2.5ba	\$199,900	1,411	\$142	
	3br/2.5ba	\$205,900	1,557	\$132	
Queens Harbor (2016)					34
Van Eaton & Romero, LLC		Townhouses			
	3br/2ba	\$212,900	1,590	\$134	
	3br/2ba	\$212,900	1,590	\$134	

Table 5

Target Groups For New Multi-Family For-Rent Downtown Lafayette Study Area City of Lafayette, Lafayette Parish, Louisiana

Empty Nesters & Retirees*	Number of Households	Percent
The One Percenters	5	0.3%
Small-Town Patriarchs	5	0.3%
Affluent Empty Nesters	5	0.3%
Suburban Establishment	15	1.0%
Pillars of the Community	10	0.7%
Urban Establishment	20	1.4%
Second City Establishment	5	0.3%
RV Retirees	5	0.3%
Mainstream Empty Nesters	45	3.1%
Middle-American Retirees	30	2.1%
Country Couples	20	1.4%
Multi-Ethnic Empty Nesters	5	0.3%
Cosmopolitan Couples	25	1.7%
Middle-Class Move-Downs	5	0.3%
Blue-Collar Retirees	10	
blue-Collar Redrees	10	0.7%
Subtotal:	210	14.6%
Traditional & Non-Traditional Families†		
Nouveau Money	5	0.3%
e-Type Families	5	0.3%
Button-Down Families	10	0.7%
Unibox Transferees	20	1.4%
Fiber-Optic Families	5	0.3%
Late-Nest Suburbanites	35	2.4%
Multi-Ethnic Families	15	1.0%
Uptown Families	60	4.2%
Subtotal:	155	10.8%
Younger Singles & Couples*		
New Power Couples	5	0.3%
New Bohemians	85	5.9%
The VIPs	290	20.2%
Cosmopolitan Elite	10	0.7%
Fast-Track Professionals	305	21.3%
Hometown Sweethearts	25	1.7%
Suburban Achievers	40	2.8%
Small-City Singles	65	4.5%
Twentysomethings	245	17.1%
Subtotal:	1,070	74.6%
Total Households:	1,435	100.0%

^{*} Primarily one- and two-person households

SOURCE: Claritas, Inc.;

Zimmerman/Volk Associates, Inc.

[†] Primarily three- and four-person households.

Table 6

Target Groups For New Multi-Family For-Sale Downtown Lafayette Study Area

City of Lafayette, Lafayette Parish, Louisiana

Empty Nesters & Retirees*	Number of Households	Share of Households
Affluent Empty Nesters	5	2.3%
Suburban Establishment	5	2.3%
Urban Establishment	5	2.3%
Second City Establishment	10	4.5%
Mainstream Empty Nesters	10	4.5%
Middle-American Retirees	10	4.5%
Country Couples	5	2.3%
Cosmopolitan Couples		2.3%
Subtotal:	55	25.0%
Traditional & Non-Traditional Families†		
Unibox Transferees	5	2.3%
Late-Nest Suburbanites	10	4.5%
Uptown Families	10	4.5%
Subtotal:	25	11.4%
Younger Singles & Couples*		
New Power Couples	5	2.3%
New Bohemians	10	4.5%
The VIPs	65	29.5%
Cosmopolitan Elite	5	2.3%
Fast-Track Professionals	30	13.6%
Suburban Achievers	5	2.3%
Small-City Singles	5	2.3%
Twentysomethings	15	6.8%
Subtotal:	140	63.6%
Total Households:	220	100.0%

SOURCE: Claritas, Inc.;

Zimmerman/Volk Associates, Inc.

^{*} Primarily one- and two-person households t Primarily three- and four-person households.

Table 7

Target Groups For New Single-Family Attached For-Sale Downtown Lafayette Study Area City of Lafayette, Lafayette Parish, Louisiana

Empty Nesters & Retirees*	Number of Households	Share of Households
Small-Town Patriarchs	5	1.5%
Suburban Establishment	10	3.1%
Pillars of the Community	5	1.5%
Urban Establishment	5	1.5%
Second City Establishment	5	1.5%
Mainstream Empty Nesters	25	7.7%
Middle-American Retirees	15	4.6%
Country Couples	10	3.1%
Multi-Ethnic Empty Nesters	5	1.5%
Cosmopolitan Couples	5	1.5%
Blue-Collar Retirees	5	1.5%
Subtotal:	95	29.2%
Traditional & Non-Traditional Families†		
Nouveau Money	5	1.5%
Button-Down Families	5	1.5%
Unibox Transferees	10	3.1%
Fiber-Optic Families	5	1.5%
Late-Nest Suburbanites	15	4.6%
Multi-Ethnic Families	5	1.5%
Uptown Families	25	7.7%
Subtotal:	70	21.5%
Younger Singles & Couples*		
New Power Couples	5	1.5%
New Bohemians	5	1.5%
The VIPs	70	21.5%
Cosmopolitan Elite	5.	1.5%
Fast-Track Professionals	20	6.2%
Hometown Sweethearts	5	1.5%
Suburban Achievers	15	4.6%
Small-City Singles	20	6.2%
Twentysomethings	15	4.6%
Subtotal:	160	49.2%
Total Households:	325	100.0%

^{*} Primarily one- and two-person households

[†] Primarily three- and four-person households.

Optimum Market Position-935 to 1,135 New Dwelling Units The Downtown Lafayette Study Area

City of Lafayette, Lafayette Parish, Louisiana October, 2017

Percent of Households Number	Housing Type	Unit Configuration	Unit Mix	Base Rent/Price Range	Unit Size Range	Base Rent/Price Per Sq. Ft.	Annual Forecast Absorption
72.5%	Multi-Family For-	Rent					143 to 172
1,435	Apartment Flats	Studio/1ba 1br/1ba 1br/1ba/office 2br/2ba 3br/2ba	30% 25% 15% 20% 10%	\$750 \$1,150 \$1,350 \$1,650 \$2,000	400 650 800 1,100 1,400	\$1.88 \$1.77 \$1.69 \$1.50 \$1.43	143 to 172
		Weighted Average	ge:	\$1,245	763	\$1.63	
11.1%	Multi-Family For-	Sale					18 to 22
220	Lofts	1br/1ba 2br/2ba 3br/2ba	45% 25% 30%	\$165,000 \$225,000 \$300,000	850 1,200 1,650	\$194 \$188 \$182	12 to 14
		Weighted Avera	ge;	\$220,500	1,178	\$187	
	Mansion Condominiums (4-6 unit buildings)	1br/1.5ba/study 2br/2.5ba 2br/2.5ba/study Weighted Avera	35% 30% 35% ge:	\$230,000 \$265,000 \$310,000 \$268,500	1,150 1,350 1,600	\$200 \$196 \$194 \$196	6 to 8

NOTE: Base rents/prices are in year 2017 dollars, do not include premiums, options or upgrades.

Optimum Market Position–935 to 1,135 New Dwelling Units The Downtown Lafayette Study Area

City of Lafayette, Lafayette Parish, Louisiana October, 2017

Percent of Households Number 16.4% Sin	Housing Type gle-Family Att	Unit Configuration ached For-Sale	Unit Mix	Base Rent/Price Range	Unit Size Range	Base Rent/Price Per Sq. Ft.	Annual Forecast Absorption 26 to 33
325	Rowhouses	2br/1.5ba 2br/2ba/den 3br/2ba	35% 20% 45%	\$200,000 \$245,000 \$285,000	1,000 1,250 1,500	\$200 \$196 \$190	14 to 18
		Weighted Average	ge:	\$247,250	1,275	\$194	
	Townhouses	2br/2.5ba 2br/2.5ba/den 3br/2.5ba 3br/3.5ba/study	40% 30% 15% 15%	\$250,000 \$275,000 \$335,000 \$400,000	1,300 1,450 1,800 2,200	\$192 \$190 \$186 \$182	12 to 15
		Weighted Avera	ge:	\$292,750	1,555	\$188	
100.0%							187 to 227 annual units

1,980 Households

5-Year Total 935 to 1,135

NOTE: Base rents/prices are in year 2017 dollars, do not include premiums, options or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.



ZIMMERMAN/VOLK ASSOCIATES, INC.

Post Office Box 4997 Clinton, New Jersey 08809 908 735-6336 into@ZVA.cc+www.ZVA.cc

Research & Strategic Analysis

Assumptions and Limitations-

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the proprietary residential target market methodology employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.





ZIMMERMAN/VOLK ASSOCIATES, INC.

Post Office Box 4907 Clinton, New Jersey 08809 908 735-6336 info@ZVA.cc+www.ZVA.c

Research & Strategic Analysis

RIGHTS AND STUDY OWNERSHIP-

Zimmerman/Volk Associates, Inc. retains all rights, title and interest in the ZVA residential target market methodology and target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client's discretion.

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June 7, 2019

Le Centre Evangeline Corporation 130 W. South Street Opelousas, LA 70570

Attn: Mr. Jack Tolson

Re: Buchanan Garage Redevelopment

RFP Pricing

Dear Mr. Tolson:

On behalf of The Lemoine Company, we are pleased to present you our Proposal for the Buchanan Garage Redevelopment. The basis of our pricing is based on Schematic Plans by SaftArchitecture received on 05.29.19. These documents along with our historical pricing database form the basis of this pricing. The following is the breakdown of our estimate:

Base Bid:

Parking Garage Remediation Allowance	\$2,500,000
Jefferson St. Building (57,997 SF Conditioned Area) \$:	11,687,275
Convent St. Building (68,448 SF Conditioned Area) \$	14,156,200

Alternates:

Alternate No. 1 - Change Structure from Steel to CLT Wood\$654,404

We are excited about this project and look forward to working with you to enhance downtown Lafayette. We thank you for the opportunity to be a part of this team and look forward to continued collaboration in order to bring this project to fruition.

Sincerely,

Barrett Landry

THE LEMOINE COMPANY, L.L.C.

BL/br

Completion Guarantee

818 Town & Country Blvd., Suite 500 · Houston, Texas 77024-4549 · TEL - (713) 877-8975 · Fax - (713) 877-8974

June 3, 2019

Lafayette Consolidated Government Development & Planning Attn: Danielle Breaux PO Box 4017-C Lafayette, Louisiana 70502

Re: Request for Proposals for Buchanan Redevelopment Site, Downtown Lafayette

We consider The Lemoine Company, LLC to be a valued client of McGriff, Seibels & Williams, Inc. and Federal Insurance Company for over twenty years. We have the highest regard for their professionalism, integrity and commitment to customer service.

In our opinion, The Lemoine Company, LLC remains properly financed, well equipped, and capably managed. They have consistently handled each of their projects in a professional manner and all projects have been satisfactorily completed. The Lemoine Company, LLC enjoys an excellent relationship with their surety, Federal Insurance Company.

Federal Insurance Company is authorized and licensed to do business in all 50 states with an A.M. Best Rating of A++ (Superior) and Financial Size Category of XV. Federal Insurance Company has a Federal Treasury Listing of \$393,705,000.

Federal Insurance Company have established a surety program for **The Lemoine Company**, **LLC** of \$150,000,000 with an aggregate bonding capacity of \$350,000,000. These figures should not be construed as maximum amounts Federal Insurance Company would consider.

We would certainly entertain any bond requests subject to review of the contract and normal underwriting information satisfactory to **The Lemoine Company**, **LLC** and their surety. Our consideration and issuance of final bonds is a matter between **The Lemoine Company**, **LLC** and ourselves and we assume no liability to third parties or to you, if due to any unforeseen circumstances, we do not execute such bonds.

We are pleased to highly recommend The Lemoine Company, LLC to you. Please feel free to contact us should additional information be required.

Very truly yours,

Maria D. Zuniga

Assistant Vice President

SUBMISSION PART D. FINANCING CAPACITY AND CAPABILITY DOCUMENTATION

1. Offeror's Real Estate Portfolio

See Exhibits listing CDI projects (excluding St. Landry Homes, described below), including CDI Audit and Team Bios.

2. Recent History

Co-Sponsors CDI and LCE (especially LCE) and Contractor Lemoine Companies have experience with projects exceeding \$5,000,000, including in Lafayette. Details follow.

CDI - Sponsor

Sponsor CDI has a more than ten year history developing and redeveloping infill sites and other properties, including in Lafayette.

In Lafayette, it has produced with other nonprofit organizations in a series of 7 Phases multifamily housing developments of comparable size known collectively as Maison de la Paix situated on Hogan Drive, not far from Madeline Avenue and the intersection of University and West Willow Avenues. It is believe that in toto the Total Development Cost of all Phases approaches \$5,000,000.

In Opelousas, CDI is the nonprofit General Partner of a 32 unit LIHTC project with Total Development Costs of some \$3,200,000.

Elsewhere it has developed or co-developed, or is in the course of developing or co-developing more than 25 single family housing units in diverse areas with Total Development Costs approaching \$5,000,000.

Le Centre Evangeline Corporation - Co-Sponsor

Co-Sponsor LCE also has a more than ten year history developing and redeveloping infill sites and other properties, including in Lafayette. The focus below is on some of the multifamily workforce housing and senior projects it played a role in developing in Lafayette and throughout Acadiana exceeding \$5,000,000 in Total Development Costs and using funds like those contemplated for Phases II and III:

- *Village du Lac/Rue Du Lac, 200 Unit Preservation Rehab, Lafayette, \$5,091,154, Completion 2016
- * Holy Family Apartments, 160 Unit Preservation Rehab, Lafayette, \$20,141,249, Completion 2016
- *Village Duchesne, 78 Unit Preservation Rehab, Sunset, \$4,584,199, Completion 2015
- *Cypress Gardens, 100 unit Preservation Rehab, St. Martinville, \$9,458,188, Current (Awaiting Closing)
- *Beau Sejour Estates, 105 Unit Preservation Rehab, Carencro, \$7,929,074, Completion 2018
- *Gabriel Villa, 64 Unit Preservation Rehab, Ville Platte, \$7,315,998, Completion 2017

Lemoine Companies

PARKING GARAGES

Lewis Street Garage at ULL, Lafayette, \$17,858,613, Completion 2014 WW II Museum Parking Garage, New Orleans, \$8,669,259, Completion 2016 NGD Garage, Baton Rouge, \$3,135,206, Completion 2018

COMMERCIAL/OFFICE SPACE

The Advocate Office Building, Baton Rouge, \$11,730,071, Completion 2015 Partners Property Office Building, Lafayette, \$3,979,705, Completion 2017 Century Tower, Monroe, \$18,566,558, Completion 2017

MULTIFAMILY/TOWNHOMES

Baton Rouge Townhomes, Baton Rouge, \$4,101,580, Completion 2017

3. Bank References

Evangeline Bank & Trust Company 497 West Main Street Ville Platte, Louisiana 70586 Nick Veillon, Vice President and Loan Officer 337-363-5541

MidSouth Bank 930 South Union Street Opelousas, Louisiana 70570 Ashley Burleigh 337-942-1980

Washington State Bank 1810 South Union Street Opelousas, Louisiana 70570 Latasha Aggison, Branch Manager 337-948-4544

4. Statements

See accompanying.

Offeror's Real Estate Portfolio

Housing Davidoomer

Summacy of Housing Development, Expedence

Attachment F-7

										and the same of th	Trend III	
Project Name	Address	è	State	题	Payor	R of Veriles	Name of Projecti Gwoer	Construction	Date of Completion	funding Source Must specify	Organization's Role Mustr	Rote of Key Shaff Members or Consultants MUST SPECIET
Faith House 3	Hogan Dr.	Lafayette	4	70506	70506 Lafayette	9	CDI	пем	July 2014	HOME, bank	developer/owner	developer
VP Scattered Sites	_	Ville Platte	A	70586	Evangeline	5	CDI	new/rehab	Nov. 2013	HOME, bank	developer/owner	developer
Cane Pointe 1	Bayard St.	New Iberia	P	70560	Iberia	12	Cana Pointa Apts.	new	July 2011	HOME, FHLB, bank	developer	developer
Cane Pointe 2	-	New Iberia	LA	70560	Iberia	4	Cane Ponte Apts.	new	June 2013	CDBG, bank	developer	developer
St. Landry HOmes	-	Opelousas	Z	70570	St. Landry	09	St. Landry Homes	new	Nov. 2009	LIHTC, bank	co-developer	co-developer
Jonesboro Haven	Block St.	Jonesboro	Y.	71251	Jackson	15	Jonesboro Haven	new	July 2008	HUD	cosponsor	cosponsor
New Millenium	Ashley St.	McGehee	AR	71654	Desha	15	DAD	new	Feb. 2008	HUD	sponsor	sponsor
Ludbar Apts.	Ludbar Circle	Hamburg	AR	71646	Ashley	30	ADI	rehab	June 2014	USDA, FHLB, HAC	sponsor	sponsor
Park Ridge 3	Washington St.	Opelousas	P	70570	St. Landry	9	CDI	new	Sept. 2015	HOME, bank	developer/owner	developer
Park Ridge 4	Park Ridge 4 Washington St.	Opelousas	LA	70570	St. Landry	5	CDI	new	Nov. 2017	HOME, bank	developer/owner	developer
Park Ridge 5	Washington St.	Opelousas	FA	70570	St. Landry	5	CDI	new	Jan. 2018	HOME, bank	developer/awner	developer
Park Ridge 6	Washington St.	Opelousas	FA	70570	St. Landry	10	CDI	new	Oct. 2018	HOME, bank	developer/owner	developer
VP Scat.sites 2	scattered	Ville Platte	P	70586	Evangeline	4	CDI	rehab	Dec. 2018	HOME, bank	developer/owner	developer
Ashley Place	E. Jefferson	Hamburg	AR	71646	Ashley	12	APA	new	Mar. 2014	HUD	sponsor	sponsor
Ashley Manor	r E. Jefferson	Hamburg	AR	71646	Ashley	8	AMA	new	Mar. 2014	HUD	sponsor	sponsor
Desha Elderly	y Ashley St.	McGehee	AR	71654	Desha	12	DEA	new	Apr. 2014	HUD	sponsor	sponsor
VP LNL-RF	VP LNL-RP Dossman St. Ville Platte	Ville Platte	4	70586	Evangeline	7	CDI	new/rehab	pending	HOME, bank	developer/owner	develoer



TOTALS

8

6,497 28,890 54,949

98,714

44,732

892'5

149,214

24,415

5,538

17,948

236,874

18,848

210,778

11,836

4,708 4,239 7,519 C 3,212 8,020 8,154 15,673 67,500 CS 3,079 3,083 67,500 50 5,874 35,125 0 0 35,125 AD 8,524 8,787 17,311 6,511 74,454 0 41,671 74,454 APA 2,336 2,823 2,585 11,939 4,027 0 15,966 29,016 DEA 3,507 2,695 2,375 3,032 6,910 11,756 6,402 21,190 29,263 ASM 1,710 2,777 3,544 2,693 0 2,693 21,538 DAD 6,004 3,674 5,116 66,657 303 10,705 71,773 25,000 (LEGEND AS INDICATED BELOW) TOTAL RESTRICTED DEPOSITS AND RESERVES: COMBINED STATEMENTS OF FINANCIAL POSITION TOTAL PROPERTY AND EQUIPMENT ACCOUNTS AND NOTES RECEIVABLE PROPERTY AND EQUIPMENT - AT COST: **BUILDINGS AND IMPROVEMENTS** RESTRICTED DEPOSITS AND RESERVES: ACCUMULATED DEPRECIATION REHABILITATION IN PROGRESS TOTAL CURRENT ASSETS RESERVE FOR REPLACEMENTS RESIDUAL RECEIPTS RESERVE TENANT SECURITY DEPOSITS (For Management Purposes Only) OTHER FIXED ASSETS ESCROW - DEPOSITS DEPOSITS HELD IN TRUST: PREPAID EXPENSES CURRENT ASSETS: LAND

8,803,268	1,894,557 2,193,569	1,894,557	966,245 1,470,622	966,245	1,245,655 1,166,622	1,245,655	837,995	1,221,572
5,249	0	1,525	1,699	1,143	0	0	0	882
1,118	0	0	0	1,118	0	0	0	0
4,131	0	1,525	1,699	25	0	0	0	882
8,481,781	2,019,969	1,865,100	1,424,841	866,826	1,145,248	1,215,180	830,048	1,134,538
1,153,899	130,740	280,047	241,308	68,921	82,406	84,709	59,689	336,819
9,635,680	2,150,709	2,145,147	1,666,149	935,747	1,227,654	1,299,889	889,737	1,471,357
1,799	12,750	0	1,799	0	0	0	0	0
446,971	0	0	0	446,971	0	0	0	0
8,905,422	2,025,959	2,077,647	1,596,850	447,105	1,198,638	1,270,626	868,199	1,446,357
281,488	112,000	67,500	67,500	41,671	29,016	29,263	21,538	25,000

NET PROPERTY AND EQUIPMENT

TOTAL OTHER ASSETS

TOTAL ASSETS

ORGANIZATION COSTS

UTILITY DEPOSITS

OTHER ASSETS:

COMBINED STATEMENTS OF FINANCIAL POSITION (For Management Purposes Only)									
(LEGEND AS INDICATED BELOW)	DAD	ASM	DEA	APA	AD	CM	CP	CD	TOTALS
CURRENT LIABILITIES:									
CHECKS IN EXCESS OF BANK BALANCE	0	949	0	0	0	0	408	0	1,357
CURRENT PORTION OF LONG-TERM DEBT	0	0	0	0	12,970	0	0	2,622	12,970
ACCOUNTS PAYABLE - TRADE	5,226	5,542	321	2,776	7,690	6,940	14,303	37,988	42,798
ACCRUED EXPENSES	1,854	296	675	475	1,484	412	2,419	702	7,615
PREPAID REVENUE	0	0	0	0	432	266	329	215	1,027
OPERATING LOSS LOAN	0	10,200	0	0	0	0	0	0	10,200
OTHER MORTGAGE PAYABLE	0	0	0	0	0	0	4,793	250,966	4,793
TOTAL CURRENT LIABILITIES	7,080	16,987	966	3,251	22,576	7,618	22,252	292,493	80,760
DEPOSIT AND PREPAYMENT LIABILITIES:									
TENANT SECURITY DEPOSITS	3,674	1,710	2,375	2,823	6,511	3,129	6,640	5,193	26,862
PREPAID RENT SUBSIDY	0	0	0	117	0	0	0	0	117
TOTAL DEPOSIT AND PREPAYMENT LIABILITIES	3,674	1,710	2,375	2,940	6,511	3,129	6,640	5,193	26,979
LONG-TERM DEBT:									
MORTGAGES PAYABLE	0	0	0	0	754,318	1,579,550	350,560	852,138	2,684,428
OTHER LOANS AND NOTES PAYABLE	0	0	0	0	0	115,964	1,810,057	27,933	1,926,021
LESS, CURRENT PORTION	0	0	0	0	12,970	0	0	0	12,970
TOTAL LONG-TERM DEBT	0	0	0	0	741,348	1,695,514	2,160,617	880,071	4,623,419
CAPITAL ADVANCE	1,382,400	837,000	1,245,100	1,245,100	0	0	0	0	4,709,600
CAPITAL GRANT	111,860	0	0	0	210,000	0	0	0	321,860
NET ASSETS (DEFICIT)	(283,442)	(17,702)	(2,816)	(84,669)	(14,190)	(235,639)		(294,952) 1,015,812	(933,410)
TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	1,221,572	837,995	1,245,655	1,166,622	966,245		1,470,622 1,894,557"2,193,569	2,193,569	8,829,208

ASM ASHLEY MANOR APARTMENTS, INC. AS OF DECEMBER 31, 2016 DEA DESHA ELDERLY APARTMENTS, INC. AS OF DECEMBER 31, 2016
APA ASHLEY PLACE APARTMENTS, INC. AS OF DECEMBER 31, 2016 DAD DESHA AREA DIRECTIONS, INC. AS OF JUNE 30, 2017

AD ASHLEY DIRECTIONS, INC. AS OF DECEMBER 31, 2016

CM. CANE MANOR, INC. AS OF JUNE 30, 2017

CP. CANE POINTE APARTMENTS, INC. AS OF DECEMBER 31, 2016

CD. COMMUNITY DIRECTIONS, INC. AS OF DECEMBER 31, 2016

LEMOINE

Project Name	Job No.	City, State	Owner	Amount Amount	Completion Date	Completed Last 5 Years?
Civil at Plaquemines Parish Detention Center	11-162	Davant, Louisiana	Płaquemines Parish Law Enforce	3 639 769 13	Lub 18 2014	
Civil at South Stadium Expansion	12-172	Baton Rouge, Louisiana	Office of Facility Development	CD CD CD CD CD	4.02 to your	Tes
Plaquemines Medical Center	12-554	Port Sulphur, Louislana	Plansmines Medical Center	סט בכם סבם טב	August 31, 2014	Ves
SU Tiger Stadium South Endzone Expansion (50/50)	12-573		Tiger Athlet'r Foundation	00.565,633.02	August 20, 2014	Yes
Lafavette General Medical Center Emergency Department and Sur	L	Hafavette Ioniciana	Lafavorto Conerst Houth	00.282,727.77	August 22, 2014	Yes
LSU SEZ Concrete		Baton Rouge, Louislana	The Athletic Foundation	10,404,300,400	August 31, 2014	Yes
BOP Repair Transfer of Work	12-601	Broussard, Louisiana	GF Oil & Gas	12,424,330.40	JUN 18, 2014	Yes
Adams & Resse - Baton Rouge TI	12-602	Baton Rouge, Louisiana	Adams and Reese 110	17,380,742.60	June 4, 2014	Yes
Zimple House - Tulane University	13-603	New Orleans, Louisiana	Tilana University	760,386.00	July 30, 2013	Yes
Plaquemines Parish Detention Center Laundry Equipment	13-605	Davant Louisiana	Plantaminet Darich Jaw Enforce	22,557,456.06	August 13, 2014	Yes
Baton Rouge Nertro Medical Envelope Repairs	13-607	Ratho Rouge Louisians	Bathan Davids Navigation Control	93,420.00	July 18, 2014	Yes
Dismantling St. Landry Campus	13-611	Lafavette, Louisiana	Our lady of lourdes	1,914,754.59	July 18, 2014	Yes
Renovations to Fik place place	13.617	Naw Orland Louisians	Cit along 110	1,187,805.00	December 22, 2013	Yes
SWIA Charter Temp Classrooms	13.620	lake Charles Louisians	Like Charles Charles Assult	18,873,834.74	June 30, 2014	Yes
CH Wast Cida Mark III	43 634	LORE CHAPTES, LOUIS AND	Lake Charles Charler Academy Foundation	291,894.00	July 18, 2014	Yes
SO West side Mack up	13-622	Baton Rouge, Louisiana	Tiger Athletic Foundation	101,545.00	August 27, 2014	Yes
New Warehouse Addition - Schilling	13-623	Lafayette, Louisiana	Schilling Acquisitions, LLC	5,195,351.07	Feburary 6, 2015	Yes
Baton Houge Mixed Use Development	13-625	Baton Rouge, Louisiana	Commercial Properties Realty Trust	59,065,605.00	November 1, 2015	Yes
Do stagium East Opper Larpet	13-629	Baton Rouge, Louislana	Tiger Athletic Foundation	244,280.00	July 18, 2014	Yes
Lewis Street Garage at ULL	13-631	Lafayette, Louisiana	Ambling University Development Group	17,858,613.00	November 14, 2014	Yes
UBS Fire Marshal Issues	14-184	Lafayette, touisiana	UBS Financial Services, Inc.	00'605'6	June 1, 2014	Yes
Civil @ Bristow Galliano Expansion	14-186	Galliano, Louisiana	Bristow U.S. LLC	1,828,907,69	September 30, 2015	Yes
Civil @ Advocate Office Building	14-187	Baton Rouge, Louislana	Georges Media Properties #2, LLC	547,600.00	December 15, 2015	Yes
ULL Athletic Facilities - Tier I	14-635	Lafayette, Louisiana	Ragin' Cajun Facilities, Inc.	24,406,888.27	September 11, 2015	Yes
St. Mary Mother of the Church	14-636	Lafayette, Louisiana	St. Mary Mother of the Church	141,933.85	September 1, 2014	Vac
LGSH 1st and 2nd Floor Ambulatory Buildout	14-637	Lafayette, Louislana	Oil Center Surgical Plaza, LLC	3,383,395,39	Sentember 13, 2014	Voc
Concentric Pipe	14-638	New Iberia, Louisiana	Concentric Pipe and Tool Rentals	2,774,494,63	Feburary 11, 2015	Vac
Landmark Hotel Limited Scope	14-639	Metalrie, Louisiana	Hotel Properties, LLC	1,265,580.00	July 8, 2015	Vec
ULL Athletics - Tunnel Mods	14-640	Lafayette, Louislana	Ragin Cajun' Facilities Inc.	148,394.00	lub 18 2014	Vac
FMOG Training & Support Center	14-641	Broussard, Louislana	Freeport McMoran Oil and Gas	3,836,609.00	October 31, 2014	Vac
Bristow Galliano Expansion	14-642	Galliano, Louisiana	Bristow U.S. LLC	12,833,160.00	May 8, 2016	Vac
Ascension School Renovations	14-643	Youngsville, Louislana	Ascension Episcopal School	517,134.00	August 7, 2014	Yes
FMOG 1st Floor Renvoations	14-644	Lafayette, Louislana	Freeport McMoran Oil and Gas	193,752.00	July 31, 2014	Yes
Landmark Tower Renovation	14-645	Metairle, Louislana	Gulf Ventures Associates, LLC	13,571,968.00	July 8, 2015	Yes
Rotating Drum Foundation - RTL	14-646	Lafayette, Louisiana	Reptile Tannery of Louisiana	107,800.00	August 15, 2014	Yes
Town of Independence WWTP IMPR	14-548	Independence, Louisiana	Town of Independence	2,504,791.00	August 31, 2015	Yes
UL Student Union Bookstore INT	14-649	Lafayette, Louisiana	The University of Louisiana at Lafayette - Maint. Dep.	439,071.00	April 30, 2015	Yes
Abrom Kaplan Memorial	14-650	Kaplan, Louisiana	Vermillon Parish Police Jury	922,267.00	July 10, 2015	Yes
Copeland's Lafayette Renovations	14-651	Lafayette, Louisiana	Copetand's of New Orleans - Lafayette	379,739.00	November 24, 2014	Yes
The Advocate Office Building	14-653	Baton Rouge, Louisiana	Advocate Newspaper	11,730,071.00	December 26, 2015	Yes
Weatherford New Office Building	14-654	Broussard, Louisiana	Weatherford U.S., L.P.	490,799.68	May 1, 2015	Yes
Our Lady of Lourdes Walking Path	14-655	Lafayette, Louisiana	Lourdes Foundation, Inc.	171,250.00	January 4, 2015	Yes
Adds & Renovs to N.O.V.	14-656	Lafayette, Louisiana	Acadiana Realty and Investments, LLC	1,005,392.00	July 8, 2015	Yes
Angola Water Filter System Replacement	14-657	Angola, Louisiana	State of Louisiana, Division of Administration	1,196,036.00	September 11, 2015	Yes
Motiva Multi-Purpose Facility	14-658	Convent, Louisiana	Motiva Enterprises, LLC	8,159,897.17	March 3, 2016	Yes
20 Tiger Den Suites	14-659	Baton Rouge, Louisiana	Tiger Athletic Foundation	1,728,840.08	June 5, 2015	Yes
Il Inion - Bookstore Eightungs	4000	Hallander Inches				

Project Name	Job No	City, State	Owner	Final / Success Contract	Completion Date	Completed Last 5 Years?
			61	Amount	Calculation of the second	
Lewis Street Garage Add-Ons	14-663	Lafayette, Louisiana	Ragin Calun Facilities	793,673.00	November 12, 2015.	Yes
Drywall @ The Advocate Office	15-189	Baton Rouge, Louisiana	Georges Media Properties #2, LLC	920,259.10	October 30, 2015	Yes
Civil @ ULL Track & Soccer	15-190	Lafayette, Louisiana	Ragin Cajun Facilities Corporation	112,000.00	March 28, 2015	Yes
Drywall @ Ut.L APC	15-191	Lafayette, Louisiana	Ragin Cajun Facilities Corporation	1,079,204.31	August 31, 2015	Yes
Concrete @ Teche Farm Supplies	15-192	leanerette, Louisiana	Teche Farm Supples	149.000.00	March 28, 2015	Yps
Cuil Motion	15.103	Convent toutdans	Motiva Enterprises 11C	1 256 247 80	Marrh 28 2015	Nay.
Mary Months Hall	15.104	Leftwette Aufglana	Howareter of Louisians at Infauntte	72 500 00	April 2 2015	Vot
Concrete & Dilver nail	13-13-	Leidyeite, tousielie	Office Stay of Codisions at Languette	00.000/17	CLUZ CHING	163
Concrete @ Motiva	15-195	Convent, Louisiana	Motiva Enterprises, LLC	603,847.00	December 31, 2015	Yes
Millennium Site Utilities	15-196	Convent, Louisiana	Millenfum Galvantzing, LLC	198,577.16	July 30, 2015	Yes
Millennium Concrete Package	15-197	Convent, Louisiana	Millennium Galvanizing, LLC	1,685,282.00	March 9, 2016	Yes
Concrete @ Entergy Nine Mile Point	15-198	Westwego, Louislana	Entergy Services, Inc	147,705.34	December 15, 2015	Yes
Concrete @ EPIC Pipe	15-199	Livingston, Louisiana	Epic Piping	4,036,764.64	June 1, 2016.	Yes
Drywall @ LGMC L&D	15-200	Lafayette, Louisiana	Lafayette General Health	372,633.00	May 6, 2015	Yes
Concrete @ TWIG	15-201	Baton Rouge, Louisiana	Commercial Properties Realty Trust	3,771,385.00	January 2, 2018	Yes
Civil @ TWIG	15-202	Baton Rouge, Louisiana	WC Dock, LLC	610,944.00	January 2, 2018	Yes
CDRA The Water Camous Building 10&	15-665	Baton Rouge, Louisiana	Commercial Properties Realty Trust	10.169.756.00	July 29 2016	Yes
Children's Hosnital Nursing	15-666	New Orleans, Louisiana	Children's Hospital New Orleans, LACHNOLA	4.361,095.00	June 13, 2016	Yes
LGMC OR Space Renovation	15-667	Lafavette. Louisiana	Lafayette General Health	1,728,585.00.	June 13, 2016	Yes
OLOI ERROLHE Adult Day Care	15.669	Lafavatta Louiciana	Our Lady of Loundes Regional Medical Center	725,053,91	And 1 2015	Yes
ICCH Micrallanaous Ranaire	15-670	Lafavette Louisiana	Lafavette General Health	23 807 00	May 4 2015	Yes
Downall at Sacol/ Vauehn	15-671	Lake Charles, Louisiana	Vaugha Construction	694.770.00	May 5, 2016	Yes
Baton Rouge Townhomes	15-672	Baton Rouge, Louislana	Baton Rouge Townhomes and Retail	4,101,580.00	3uly 28, 2017	Yes
LSU Patrick F. Taylor Hall	15-673	Baton Rouge, Louislana	State of Louisiana	100,216,229.00	April 5, 2018	Yes
LSU Tiger Stadium Command Center Renovation	15-674	Baton Rouge, Louislana	Tiger Athletic Foundation	27,775.00	November 11, 2015	Yes
FreeDort McMoRan Miscellaneous Work	15-675	Broussard, Louisiana	Freeport McMoran Oil and Gas	72,181.96	October 26, 2015	Yes
WWII Museum Parking Garage	15-676	New Orleans, Louisiana	National World War II Museum	8,669,259.00	April 8, 2016	Yes
Fishman Haygood Water Damage	15-677	New Orleans, Louislana	Fishman Haygood, L.L.P.	17,117.23	August 18, 2015	Yes
Millennium Gafvanizing	15-678	Convent, Louisiana	Millennium Gafvanizing, LLC	10,483,265.00	March 9, 2016	Yes
Delgado Maritime and Industrial Training Center	15-680	New Orleans, Louislana	LA Community & Technical College System Facilities		March 2, 2016	Yes
LSU Stadium Suite 171 Seating	15-681	Baton Rouge, Louislana	Tiger Athletic Foundation		March 2, 2016	Yes
Fishman Haveood Offices	15-682	Baton Rouge, Louislana	Commercial Properties Rea ty Trust	1.284.322.00	July 24, 2015	Yes
Sti Trach Chute Regain	15-683	Baton Rouge Louisiana	Tieer Athletic Foundation	55.811.00	July 24, 2015	Ype
OCH - Suncet MBI Addition	15-684	Grand Coteau Toulstana	Obelousas General Health System	R34 167 80:	November 20, 2015	>
or - Surset mar Adultion	15 505	Thinaston I Aufeigns	Colf Diving	77 858 300 000	Line 1 2016	Vor
Crit Piping - Livingstons	200-01	CAMPBELOW, COURSESSEE	The Manual Church	2 700 004 00	Catharina 1, 2010	163
The Vineyard Lnurch	13-000	Lalayette, touisiana	the vineyard charco	7,735,004,00	regruary 22, 2016	Tes
Southwest Charter Bridge Renovation	15-688	Lake Charles, Louisiana	Charter Schools USA	97,346.00	August 3, 2015	Yes
Entergy - Nine Mile Point	15-689	Westwego, Louisiana	Entergy Services, Inc.	7,194,892,00	December 29, 2015	Yes
B&G Ambassador Town Center	15-690	Lafayette, Louisiana	Stirling Properties, LLC	242,485.20	February 1, 2016	Yes
UBS Lafayette	15-692	Lafayette, Louisiana	UBS Financial Services, Inc.	287,319.53	October 12, 2016	Yes
LGMC- L&D Renovation	15-693	Lafayette, Louislana	Lafayette General Health	4,252,519.00	December 29, 2015	Yes
PPSH 3rd Floor TI Phase I	15-694	Lafayette, Louisiana	PPSH Holding LLC	1,268,252.00	January 13, 2016	Yes
STP Improvements @ Jeanerette	15-695	Jeanerette, Louisiana	City of Jeanerette	1,173,027.00	September 2, 2016	Yes
ULL Athletics Fac Misc Work	15-696	Lafayette, Louislana	Ragin' Cajun Facilities, Inc.	76,260.34	September 11, 2015	Yes
Improvements @ Harvey WWTP	15-697	Harvey, Louislana	Jefferson Parish Consolidated Government	6,208,186.00	February 22, 2017	Yes
Fishman Haygood - NOLA	15-698	New Orleans, Louisiana	Commercial Properties Realty Trust	490,605.74	Deramber 3 2015	Vec
					Transfer in contrasts	221

Project Name	Job No	City, State	Owner	Hnal / Lucient Contract	Completion Date	Completed Last 5 Years?
SLCC Health & Science Building	15-700	Lafayette, Louisiana	LCTCS Facilities Corporation	16,533,098.97	December 8, 2016	Yes
Park Place Misc Work	15-701	Lafayette, Louisiana	PPSH Holdings, LLC	32,298.00	March 8, 2016	Yes
Ut. Athletics - Bell Tower	15-702	Lafayette, Louisiana	Ragin Cajun Facilities Corporation	273,905.00	March 6, 2016	Yes
WWII Museum Iconic Pile Caps	15-703	New Orleans, Louisiana	The National WWII Museum	1,463,526.07	June 21, 2016	Yes
FMOG Restroom Renovations	15-704	Lafayette, touislana	Freeport McMoran Oil and Gas	153,094.00	February 25, 2016	Yes
LGSH 3rd Floor Ti	15-705	Lafayette, touisiana	Lafayette General Health	549,132.00	January 24, 2016	Yes
UL Baseball Stadium	15-706	Lafayette, Louisiana	Ragin' Cajun Facilities, Inc.	14,109,208.00	May 23, 2017	Yes
Center for Coastal & Deltaic Solutions (The Water Institute of the	15-707	Baton Rouge, Louislana	Commercial Properties Realty Trust	20,259,872.00	January 2, 2018	Yes
One Acadiana Office Renovations	15-708	Lafayette, Louisiana	One Acadiana	33,815.00	January 6, 2016	Yes
Thrive Darm.	15-709	Baton Rouge, Louislana	Thrive Foundation	7,035,222.00	August 12, 2016	Yes
Entergy Nine Mile Point Cement Pad	15-710	Westwego, Louisiana	Entergy Services, Inc.	141,078.57	February 29, 2016	Yes
St. Etlenne Road Waste Water Lift Station	15-711	Broussard, Louislana	City of Broussard	322,526.00	April 26, 2016.	Yes
Concrete @ SLHS (South Lafayette High School)	16-204	Youngsville, Louislana	Lafayette Parish School Board	5,170,861.75	November 30, 2017	Yes
Concrete @ ULL Baseball	16-205	Lafayette, Louisiana	Ragin' Cajun Facilities, Inc.	968,592.94	July 31, 2017	Yes
Civil @ Partner's Property	16-206	Lafayette, touisiana	Partners Property of RR, LLC	512,060.00	April 24, 2017	Yes
Drywall @ B.R. Townhouses	16-207	Baton Rouge, Louislana	Main Street	147,160.00	July 18, 2017	Yes
Drywall @ LGMC - OR12	16-208	Lafayette, Louisiana	Lafayette General Health	51,929.00	January 31, 2017	Yes
Civil @ Nicholson Gateway	16-209	Baton Rouge, Louislana	RISE: A Real Estate Company	397,455.00	October 31, 2016	Yes
Drywall @ Southside High School	16-210	Lafayette, Louisiana	Lafayette Parish School Board	2,581,554.00	November 30, 2017	Yes
Sitework @ Micholson Gateway Development	16-211	Baton Rouge, Louisiana	RISE. A Real Estate Company	7,357,686.35	July 6, 2018	Yes
Governor's Mansion Site Improvements	16-212	Baton Rouge, Louisiana	State of Louislana Division of Administration	143,425.00	November 25, 2016	Yes
Wood Panels @ Partners Property	16-213	Lafayette, Louisiana	Partners Property of RR, LLC	96,632.00	May 24, 2017	Yes
LCR Warehouse FDN & Paving	16-214	tafayette, Louislana	LC Properties of Lafayette	444,731.96	July 20, 2017	Yes
Drywall @ TWIG	16-215	Baton Rouge, Louislana	Commercial Properties Realty Trust	694,967.00	January 2, 2018	Yes
LSU SEZ Office Renovations	16-712	Baton Rouge, Louislana	Tiger Athletic Foundation	92,109.00	March 28, 2016	Yes
DOW Fine Grading	16-714	Plaquemine, LA	Jay-Ton Cosntruction Co.	186,710.00	May 5, 2016	Yes
200 Laurel Street	16-715	Baton Rouge, Louislana	210 Laurel Street LLC	1,468,854.00	January 15, 2017	Yes
Southside High School (South Lafayette High School)	16-716	Youngsville, Louisiana	Lafayette Parish School Board	66,286,594.96	November 30, 2017	Yes
JALH - Emergency Department	16-718	Jennings, Louisiana	Jennings American Legion Hospital	121,610 00	May 5, 2016	Yes
Reach E. Water Control Structure	16-719	Theriot, Louisiana	Terrebonne Levee & Conservation District	7,712,897.83	March 10, 2017	Yes
Haif Shell Oyster House	16-720	Lafayette, Louislana	Ambassador Town Center JV, LLC	47,020.00	May 18, 2016	Yes
Concrete Paying @ Sterling Sugar	16-721	Franklin, Louisiana	Sterling Sugars	104,500.00	May 18, 2016	Yes
LCR Plumbing Warehouse	16-722	Lafayette, Louislana	LC Properties of Lafayette	2,113,427.19	June 24, 2017	Yes
BRMU Retail Improvements	16-723	Baton Rouge, Louisiana	Lafayette Street Holdings	153,403.00	May 18, 2016	Yes
LSU SEZ Waterproofing	16-724	Baton Rouge, Louisiana	Tiger Athletic Foundation	185,582.48	April 20, 2017	Yes
Partners Property Office Building	16-725	Lafayette, Louisiana	Partners Property of RR, LLC	3,979,705.85	April 28, 2017	Yes
Century Tower	16-726	Monroe, Louisiana	Century Tower, L.L.C.	18,566,558.00	September 28, 2017	Yes
Grand Marche	16-727	Lafayette, Louisiana	Stirling Properties, LLC	319,967.00	August 22, 2016	Yes
Nicholson Gateway Demo	16-728	Baton Rouge, Louisiana	RISE: A Real Estate Company	1,619,412.00	October 25, 2016	Yes
Motiva Admin Building Renovation	16-730	Darrow, Louisiana	Motiva Enterprises, LLC	1,477,067.00	July 3, 2017	Yes
LCAA Covered Pavilion	16-732	Lake Charles, Louisiana	Lake Charles Charter Academy	150,000.00	September 30, 2016	Yes
SWLCA Tectum	16-733	Lake Charles, touislana	Southwest Louisiana Charter Academy N/A	52,988.55	October 21, 2016	Yes
LGMC Hybrid Operating Room	16-734	Lafayette, Louislana	Lafayette General Health	678,084.00	Feburary 7, 2017	Yes
Tsunami New Orleans	16-735	New Orleans, Louisiana	Kubuki, L.L.C	1,451,896.67	January 31, 2017	Yes
Dore Building Flood Damage	16-736	Lafayette, Louisiana	Southwest Louisiana Charter Academy N/A	117,195.00	January 17, 2017	Yes
Olo High Indeallation	16.737	Lafavette toniciana	Our Lady of Lourdes Regional Medical Center	203 661 00	Section American	

Project Name	Joh No	City, State	Owner	Final / Current Contract Amount	Completion Date	Completed Last 5 Years?
GOHSEP Shelter at Home Program	16-738	Various, touislana	State of Louisiana Governor's Office of Homeland Sea	10,682,152.50	July 25, 2017	Yes
Park Tower Basement	16-739	Lafayette, Louisiana	Rault Resources Group	228,384.00	January 31, 2017	Yes
Compass Crowley Demolition	16-740	Crowley, Louislana	Louisiana Guest House dba Crowley North	132,531,86	November 30, 2016	Yes
LSU Nicholson Gateway Development	16-741	Baton Rouge, Louisiana	RISE: A Real Estate Company	187,364,795.00	July 6, 2018	Yes
Governor's Mansion Balcony	16-742	Baton Rouge, Louisiana	State of Louisiana - Facility Planning and Control	128,413.00	January 31, 2017	Yes
Governar's Mansion Site Repair	16-743	Baton Rouge, Louisiana	State of Louisiana - Facility Planning and Control	517,115.00	April 24, 2017	Yes
Partners Property Off Site Paving	16-744	Lafayette, Louisiana	Partners Property of RR, L.L.C.	30,201.00	September 30, 2016	Yes
Touro Cath Lab Suite	16-747	New Orteans, Louisiana	Touro Infirmary	1,584,872.50	November 22, 2017	Yes
Drywall @ LGMC Cath Labs	17-216	Lafayette, Louisiana	Lafayette General Health	499,333.25	April 4, 2018	Yes
Cocnrete @ NGD Garage	17-217	Baton Rouge, Louisiana	RISE: A Real Estate Company	3,135,206.00	April 4, 2018	Yes
Drywall @ LCR Warehouse	17-218	Lafayette, Louisiana	LC Properties of Lafayette	102,657.00	April 30, 2017	Yes
LGMC 1st Floor Cath Labs	17-748	Lafayette, Louislana	Lafayette General Health	5,984,490.00	April 11, 2018	Yes
CIS 1st Floor Int. Buildout	17-749	Lafayette, Louisiana	Cardiovascular Institute of the South	453,755.00	April 9, 2017	Yes
Touro Generator Replacement	17-750	New Orleans, Louisiana	Touro Infirmary	1,471,252.00	August 1, 2017	Yes
DDG Office Build-Out	17-752	New Orleans, Louisiana	Duplantis Design Group	429,307.00	June 15, 2017	Yes
LSU - East Expansion WP Repairs	17-753	Baton Rouge, Louisiana	Riger Athletic Foundation	3,024,957.00	September 26, 2017	Yes
Motiva Maintenance Building	17-754	Darrow, Louislana	Motiva Enterprises, LLC	7,000.00	June 20, 2017	Yes
US Bankruptcy Court Tranx Window	17-755	Lafayette, touisiana	Jefferson Street Partners	3,068.32	June 1, 2017	Yes
PS 136 Rehab And PS 481 Demo	17-756	Baton Rouge, Louisiana	City of Baton Rouge and Parish of East Baton Rouge	310,800.00	August 14, 2017	Yes
Gulf State Park Interpretive Center	17-757	Gulf Shores, Alabama	The State of Alabama Department of Conservation a	4,520,785.42	May 18, 2018	Yes
Children's Hopsital Outpatient Rehab	17-759	New Orleans, Louisiana	AWAITING BI CENTER INFO	911,267.00	September 1, 2018	Yes
Henlif Transportation	17-762	Port Authur, Texas	AWAITING BI CENTER INFO	40,350.00	June 20, 2018	Yes
UL Housing Maintenance	17-763	Lafayette, Louisiana	Ragin Cajun Facilities Inc.	1,354,412.95	August 15, 2017	Yes
LSSH OR Sulte Renovation	17-765	Lafayette, touisiana	Lafayette Surgical Hospital	63,730.00	July 25, 2017	Yes
Southern Eye Bank	17-767	Metairie, Louisiana	Southern Eye Bank	77,491.37	September 7, 2017	Yes
BR Polymers Terminal WWTP	17-768	Baton Rouge, Louisiana	Katoen Natie Louisiana, LLC	199,600.00	September 30, 2017	Yes
Civil @ ULL Parts Lab	17.771	Lafayette, Louisiana	University of Louisiana at Lafayette	716,301.92	September 27, 2018	Yes
Texas GLO PREPs Program	17-772	Various, Texas	Texas GLO/ FEMA	17,111,463,00	September 30, 2018	Yes
CIS 2nd Floor Interior Renovation	17-773	Lafayette, Louisiana	Cardiovascular Institute of the South	1,151,080.00	January 30, 2018	Yes
Comeaux High School Performing Arts	17.779	Lafayette, Louisiana	Lafayette Parlsh School Board	6,601,565.17	January 11, 2019	Yes
Puerto Rico Disaster Recovery	18-002	Various, Puerto Rico	DSW Homes	4,500.00	October 31, 2018	Yes
Gulf Coast Exterior Skin RPR	18.785	Lafayette, Louislana	Gulf Coast Woodworks, LLC	47,717.00	November 30, 2018	Yes
Matherne's Market Tenant Improvement	18-786	Baton Rouge, Louisiana	Matherne's LLC	1,681,668.00	August 10, 2018	Yes
Shell Convent Administration Building Stucco	18-787	Convent, Louisiana	Shell	3,750.00	November 1, 2018	Yes
UL Summer Maintenance	18.788	Lafayette, Louisiana	Ragin Cajun Facilities, Inc.	1,813,557.00	August 15, 2018	Yps

Statements

4. Required Statements

The Buchanan Redevelopment Site RFP does not itself provide a Statement form that could be executed by Sponsors.

Accordingly, this Statement is supplied in hopes that it comports with the spirit the RFP.

In our capacities as representative for the Sponsors, it is our and our Development Team's understanding that neither Sponsor nor any member of its Development Team is known to be debarred or suspended from applying for any of the resources required for the work proposed by this Buchanan Redevelopment Site Proposal, to have filed for bankruptcy or been in default on any on real estate development projects and/or government contracts;

It is further Co-Sponsors' understanding that the Sources and Uses of Funds contained in the Proposal are a fair approximation of the expected equity and capital requirements given the limited time available between the Release of the Buchanan Redevelopment Site RFP and the deadline for the Proposal, and the absence of certainty as to what LCG will ultimately deem to be in its best interest;

Let us know if you need further information.

Meanwhile, with respect to Sponsors' projects underway, below are described the name and status of each project currently underway, together with the status (% complete to date), size and scope, cost, offeror equity, financial guarantees, and role of Offeror or financial equity partner for each:

CDI

Name: Maison de la Paix, Phase V, Lafayette

Status, including % complete to date: New Construction, 50% Complete

Size and scope: New Cost: \$471,000 TDC Offeror equity: N/A Financial guarantee: N/A

Role: Sponsor and Co-Developer

Name: Ville Platte Scattered Site

Status, including % complete to date: 4 single family home rehab, 95% complete

Size and scope: Rehab Cost: \$500,000 TDC Offeror equity: N/A Financial guarantee: N/A Role: Sponsor and Developer

Name: Ville Platte Scattered Site (Sylvester/David Streets)

Status, including % complete to date: 0% complete (awaiting HUD Environmental Clearance (AUGF) to

Proceed)

Size and scope: 7 Rehab and 1 New Single Family Home

Cost: \$1,173,000 TDC Offeror equity: N/A Financial guarantee: N/A

Role: Co-Developer with Community Outreach of North Evangeline, another nonprofit

Name: Ville Platte Dossman Street Phase I & II Scattered Site

Status, including % complete to date: 0% complete (awaiting HUD Environmental Clearance (AUGF) to

Proceed)

Size and scope: 10 New Single Family Homes

Cost: \$1,738,000 TDC Offeror equity: N/A Financial guarantee: N/A Role: Sponsor and Developer

Le Centre Evangeline Corporation

Mame: Maison de la Paix, Phase V, Lafayette (See above)

Financial guarantee: N/A Role: Development Consultant

Name: Cypress Gardens Apartments Preservation Rehab

Status, including % complete to date: 0% complete (just awarded 9% Tax Credits; awaiting closing)

Size and scope: 100 Unit Preservation Rehab

Cost: \$1,400,000 TDC

Offeror equity: N/A (Regions Bank)

Financial guarantee: Completion Co-Guarantor

Role: Co-Developer

Name: Ville Platte Scattered Site (See above)

Financial guarantee: N/A Role: Development Consultant

Name: Ville Platte Scattered Site (Sylvester/David Streets) (See above)

Financial guarantee: N/A Role: Development Consultant

Name: Ville Platte Dossman Street Phase I & II Scattered Site

Status, including % complete to date: 0% complete (awaiting HUD Environmental Clearance (AUGF) to

Proceed)

Financial guarantee: N/A Role: Development Consultant

Respectfully submitted by,

Community Directions, Inc.

Le Centre Evangeline Corporation

David LaHaye, CEO By Mark W. Tolso