

1999 Tax Credit Recipients

Forward Commitments

SUBMITTED BY ADDRESS	REHAB(R NEW (NC) CONST	PROJECT NAME	City County Congress. Dist.	# OF UNITS	FUND SOURCE	CHECK RECVD'	FP/NP	AMOUNT OF CREDIT REQUESTED	AMOUNT OF CREDIT RESERVED
Arkansas Housing Development, Inc. 11058 Vigil Street Indianapolis, IN 46259	N/C	Helena Housing Partners, L.P. Various Scattered Sites	Helena Phillips 1 st	20	Merchants & Farmers 320,000 HOME 500,000 Deferred Fees 275,000 LIHTC 1,655,700	\$500	FP	\$215,145	Forward Commitment to 1999 \$43,029 State
Senior Residences of Sherwood 601 Howard St. San Antonio, TX 78212	N/C	Senior Residences of Sherwood	Sherwood Pulaski 2 nd	78	Gilford Mortgage 2,000,000 Gilford Cap 1,633,500 Developer Note 319,000	\$500	FP	\$250,000	Forward Commitment 1999 \$250,000 \$50,000 State
Chester Phillips 1501 N. University Little Rock, AR	N/V	Club Manor Apts.	Arkadelphia Clark 4 th	20	Rural Development \$559,000 Home \$8,458	\$500	FP	\$42,011	Forward Commitment For 1999 \$9,014 State
Phillips Development Corporation 1501 N. University Suite 740 Little Rock. AR. 72207	N/C	Woodland Hills Apartments	McNeil Columbia 4 th	19	HOME 421,626 USDA RD 421,626	\$500	FP	\$41,922	Forward Commitment For 1999 \$8,526 State
Phillips Development Corporation 1501 N. University Suite 740 Little Rock. AR. 72207	New Construction	Chestnut Apartments	Marianna Lee 1 st	24		\$500	FP	\$9,109	Forward Commitment \$9,109.00 \$1,822 State
The Arc of Arkansas 715 Sherman St. Suite 24 Little Rock, AR. 72201	Acquisition & Rehabilitation	Trinity Court Place	Little Rock Pulaski 2 nd	22	1 st Commercial 360,000 ARC of Arkansas 94,000 GP 110,000 LIHTC 798,000	\$300	NP	\$40,282	\$130,231.00 \$26,770.00 Additional Cr. \$40,282.00

Approved by ADFA's Board

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Senior Residences of West Memphis John T. Condit 601 Howard St. San Antonio, TX 78212 Ph. 210-220-1908	New Construction	Senior Residences of West Memphis	West Memphis Crittendon 1 st	48	Guildford Mort. 2,002,100 Guildford Capt. 400,000 Developer Note 170,000	\$500.00	FP	\$158,144	\$158,144 \$31,629 State
The Providence Group, Inc. 305 East Market St. Greenwood, Ms 38930 Ph. 601-455-2888	New Construction	Warren Manor	Warren Bradley 4 th	32	Midland Mort. 900,000 Providence Grp. 93,087	\$500.00	FP	\$145,155	\$145,155 \$29,031 State
Senior Residences of Jacksonville, LP John T. Condit 601 Howard St. San Antonio, TX 78212 Ph. 210-220-1908	New Construction	Senior Residences of Jacksonville	Jacksonville Pulaski 2 nd	80	Guildford Mort. 3,416,750 Guildford Capt. 515,000 Developer Note 245,500	\$500.00	FP	\$249,247	\$249,247
Clary Development, Corp. Bruce Adams 2200 N. Rodney Parham, #210 Little Rock, AR 72212 Ph. 501-225-0204	New Construction	Weddington Place	Fayetteville Washington 3 rd	72	Nations Bank 1,540,000 Nat. Bank ComDev 1,543,875 Gen. Part. Equity 189,000	\$500.00	FP	\$241,564	\$241,564
Leisure Homes P.O. Box 3030 Mountain Home, AR 72654-3030 Ph. 870-424-7460	New Construction	Cabot Senior Ciotizen Apartments, An Ar Limited Partnership	Cabot Lonoke 3 rd	59	Peoples Bank&Trust 2,262,845 GP Equity 314,395 Deferred Fee 500,000	\$500.00	FP	\$215,632	\$215,632
Hubbard Limited Partnership, II P.O. Box 417 Marshall, AR 72650 Ph. 870-448-3192	Acquisition / Rehab	Briarwood I Apartments	Marshall Searcy 3 rd	24	Rural Development 514,428 FmHA Res. Funds 75,746 R. Hubbard Equity 19,254	\$500.00	FP	\$31,382 Rehab \$15,392 Acquisition	\$46,774 \$9,372 State

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McCormack Baron & Associates, Inc. 1101 Lucas Avenue St. Louis, MO 63101 Ph. 314-621-3400	New Construction	Madison Heights-Phase II	Little Rock Pulaski 2 nd	101	NationsBank 3,506,000 HUD Pub Hos. Fund 3,185,000 NationBnk CDC 1,234,000	\$500.00	FP	\$250,000	\$250,000
Leisure Homes P.O. Box 3030 Mountain Home, AR 72654-3030 Ph. 870-424-7460	Acquisition/Rehab	Big Oaks Apartments, an Ark. Limited Partnership	Harrison Boone 1 st	10	Peoples Bank&Trust 170,000 Rural Development 88,000 GP Capitol 6,355	\$500.00	FP	\$23,826 Rehab \$6,808 Acquisition	\$30,634
Bunn Builders 901 Hwy 67 South Arkadelphia, AR 71923 Ph. 870-246-6709	New Construction	Hughe Towers, Ltd	Hughes St. Frances 1 st	21	HOME \$417,304 Rural Dev. \$417,304 Billy Bun 65,600	\$500.00	FP	\$36,656	\$36,656 \$7,332 State
ERC Properties, Inc. P.O. Box 3945 Fort Smith, AR 72913/ 501-452-9950	New Construction	Chapel Ridge of Fort Smith	Fort Smith Sebastian 3 rd	84	Bank of Oklahoma 2,090,000 G.P./Developer 288,818	\$500.00	FP	\$250,000	\$250,000
ERC Properties, Inc. P.O. Box 3945 Fort Smith, AR 72913 Ph. 501-452-9950	New Construction	Hillview Apartments	Ozark Franklin 3 rd	24	USDA Rural 421,626 HOME 421,626 Owner Equity 146,777	\$500.00	FP	\$39,259	\$39,259
White River Regional Housing Development Corp P.O. Box 650 Melbourne, AR 72556/ 870-368-5200	New Construction	Bald Knob Apartments, an Ark Limited Partnership	Bald Knob White 2 nd	22	Rural Development 750,000 ADFA-FAF 93,000 GP Capitol 22,600	\$500.00	FP	\$38,890	\$38,890

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Leisure Homes P.O. Box 3030 Mountain Home, AR 72654-3030 Ph. 870-424-7460	New Constructi on	Maple church Apartments Phase II, An Ark. Limited Partnership	Harrison Boone 1 st	22	Rural Development 421,500 HOME 421,500 ADFA FAF 122,400 GP Capitol 20,300	\$500.00	FP	\$44,153	\$44,153
Sunbelt Development Corp. 13200 W. Markham, Ste. 108 Little Rock, AR 72211-32 49 Ph. 501-227-8926	New Constructi on	Forest Court Apartments	Green Forest Carroll 3 rd	21	FmHA 883,000.00 Owner Equity 20,072.00	\$500.00	FP	\$48,357	\$48,357
Cultural Campas L.P. Post Office Box 2818 Little Rock, AR 72203 Ph. 501-375-7737	Acquisition / Rehab	Cultural Campas Cooperative	Hot Springs Garland 4 th	38	Regions Bank 1,250,000 Owner Equity 400,000	\$300.00	NP	\$240,143 Rehab \$5,562 Acquistion	\$245,705
Little Rock Housing Redevelopment 1000 Wolfe Street Little Rock, AR 72202 Ph. 501-340-4821	New Constructi on	Homes at Granite Mountain	Little Rock Pulaski 2 nd	52	LR Housing Auth 3,065,215 Gen Partner Equity 242,696	\$300.00	NP	\$249,853	\$249,853
Argenta Limited Partnership I 507 Main Street North Little Rock, AR 72114 Ph. 501-374-0622	Acquisition / Rehab	Argenta Scattered- Site Restoration	North Little Rock Pulaski 2 nd	37	Regions Bank 2,700,000 Argenta CDC 125,000 River City Development 21,535	\$300.00	NP	\$212,977 Rehab \$3,499 Acquistion	\$216,476
Travis A. Miller 3201 Dee Street Shreveport, LA 71105/ 318-868- 8691	New Constructi on	Miller Crossing Apartments	Texarkana Miller 4 th	54	Regions Bank 1,680,000 Midland Mortgage 1,016,076 Ow. Equity 142,000	\$500.00	FP	\$217,678	\$152,222

1999 ADFA Housing Credit Allocation

Forward Commitments	598,469
For Profit Applicants	1,946,687
Non-Profit Applicants	<u>712,034</u> (22% of Tot. Allocation)
	3,257,190
Total Allocation	3,261,037
Less Tot. Awards	<u><3,257,190></u>
Remaining TxCr	3,847