



Church Community Housing Corporation

*Working for decent housing for families of low
and moderate income in Newport County*

Mr. Paul A. Croce, Chair
Middletown Planning Board
Middletown Town Hall
350 East Main Rd.
Middletown, RI 02842

Re: West House II 417 West Main Road – Comprehensive Permit for Affordable Housing

Dear Mr. Croce,

CCHC has filed a Comprehensive Permit Application to add 54-units of elderly Affordable Housing to the existing 50-unit elderly Affordable Housing development known as West House located at 417 West Main Road. The additional 54 units of proposed housing will be affordable as defined in the Low and Moderate Income Housing Act (RIGL 45-53).

The proposed development would typically require review by both the Middletown Zoning Board and Planning Board for the variances and waivers needed from the Town's Zoning and Subdivision Regulation. (Please see attached list of all requested relief).

Per Chapter 152 Article 17 Section 1704 of the Towns Code of Ordinances, as enabled by RIGL 45-53 we hereby respectfully request that the zoning and planning reviews be considered a single application to build low and moderate income housing lieu of separate applications to the applicable boards and that all requests for relief as specified therein be considered solely by the Planning Board.

Furthermore, I respectfully request that both Applications be considered a single Application to build low or moderate housing in lieu of separate applications to the applicable boards and commissions, and that all requests for relief as specified therein be considered solely by the Planning Commission. The provisions from which relief is being requested are laid out in the Applications and in the attached list.

Sincerely,

Christian Belden
Executive Director

Timeline

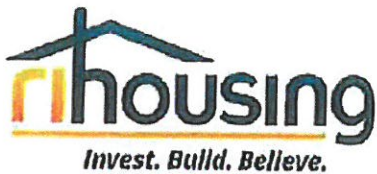
Benchmark	Expected Date
Comprehensive Permit Final Approval	01/12/2022
Receipt of all funding and financing approvals	08/15/2022
Financial closing	10/30/2022
Building Permits Issued	10/15/2022
Start Construction	11/15/2022
End Construction	11/01/2023
Full Occupancy	12/15/2023

West House II Comprehensive Permit Application

October 20th, 2021

Approved Monitoring Agency:

Church Community Housing Corporation is the monitoring agency for the West House II development located at 417 Forest Avenue, Middletown, RI 02842. Church Community Housing Corporation is an Approved Monitoring Agent by RI Housing.



Monitoring Agents (as of 6/19/2018)

Church Community Housing Corp.

Contact: Steve Ostiguy
50 Washington Square
Newport, RI 02840
Phone: 401-846-5114
Fax: 401-849-7930
Email: sostiguy@cchnewport.org

Community Housing Land Trust of RI

Contact: Melina Lodge
1070 Main Street
Pawtucket, RI 02806
Phone: 401-721-5680
Email: mlodge@housingnetworkri.org

Coventry Housing Authority

Contact: Julie Leddy
14 Manchester Circle
Coventry, RI 02816
Phone: 401-828-4367
Fax: 401-823-5211
Email: jleddy@coventryhousing.org

East Bay Community Development Corp.

Contact: Diane Mederos
150 Franklin Street
Bristol, RI 02809
Phone: 401-253-2080
Fax: 401-253-6997
Email: dmederos@ebcdc.org
Web: www.ebcdc.org

East Greenwich Housing Authority

Contact: Marcia Sullivan
146 First Avenue
East Greenwich, RI 02818
Phone: 401-885-2610
Fax: 401-885-4166
Email: msullivan@eghousing.com
Web: www.eghousing.com

Narragansett Affordable Housing Corp.

Contact: Mike McLoughlin
25 Fifth Street
Narragansett, RI 02882
Phone: 401-789-9489
Fax: 401-782-0150
Email: Mike@nha-housing.com

NeighborWorks Blackstone River Valley (formerly Woonsocket Neighborhood Development Corp.)

Contact: Joe Garlick
719 Front Street, # 103
Woonsocket, RI 02895
Phone: 401-762-0993 x 221
Fax: 401-769-1010
Email: jgarlick@neighborworksbrv.org
Web: neighborworksbrv.org

Valley Affordable Housing

Contact: Peter Bouchard
573 Mendon Road, Suite 3
Cumberland, RI 02864
Phone: 401-334-2678 x 14
Fax: 401-312-0010
Email: pbouchard@valleyaffordablehousing.org

Westerly Housing Authority

Contact: Carlos Lopez
5 Chestnut Street
Westerly, RI 02891
Phone: 401-596-4918
Fax: 401-348-0714
Email: clopez@westerlyhousing.org

West House II Financial Proforma

Development Item	Total Cost Low Mod Component	Total Cost Market Rate Component	%/TPC	Total Project Cost
Development Costs				
Site Acquisition	\$0	\$0	0.00%	\$0
Hard Costs				
Site preparation	\$0		0.00%	
Landscaping	\$0		0.00%	
Residential construction	\$10,686,600		72.80%	\$10,686,600
Hard cost contingency	\$534,330		3.64%	\$534,330
Total Hard Costs	\$11,220,930	\$0	76.44%	\$11,220,930
Soft Costs				
Permits/Surveys	\$20,000		0.14%	\$20,000
Architectural	\$801,495		5.46%	\$801,495
Engineering	\$18,000		0.12%	\$18,000
Legal	\$170,000		1.16%	\$170,000
Insurance	\$60,000		0.41%	\$60,000
Security	\$0		0.00%	
Construction Manager	\$106,866		0.73%	\$106,866
Property Taxes	\$25,000		0.17%	\$25,000
Construction Loan Interest	\$488,000		3.32%	\$488,000
Financing fees	\$303,297		2.07%	\$303,297
Appraisal	\$10,000		0.07%	\$10,000
Utilities	\$0		0.00%	
Accounting	\$20,000		0.14%	\$20,000
Marketing & Commissions	\$12,000		0.08%	\$12,000
Consultant	\$0		0.00%	
Operating and Replacement Reserves	\$363,234		2.47%	\$363,234
Developer Fee	\$1,020,600		6.95%	\$1,020,600
Soft Cost Contingency	\$40,000		0.27%	\$40,000
Total Soft Costs	\$3,458,492	\$0	23.56%	\$3,458,492
Total Development Costs	\$14,679,422	\$0	100.00%	\$14,679,422
Sources				
9% LIHTC equity	\$11,351,979		77.33%	\$11,351,979
Permanent mortgage	\$3,200,000		21.80%	\$3,200,000
RIH HOME	\$127,443		0.87%	\$127,443
	\$0		0.00%	
Total Revenue	\$14,679,422	\$0	100.00%	\$14,679,422