

Cavalier Court (fka Goodwill Village)

Applicant: Millennia Housing Development, Ltd.
 4000 Key Tower 127 Public Square
 Cleveland, OH 44114
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Application Summary: Millennia Housing Development is seeking bond issuance for the substantial rehabilitation of three affordable apartment communities: Cavalier Court, Hope Heights Tower and Gospel Gardens. Cavalier Court (fka Goodwill Village) includes 200 units of affordable Section 8 rental housing and will undergo complete rehabilitation.

Total Units	BR	Units	SF	Rent: Post Rehab	Rent: \$/SF
200	1	32	540	\$530	\$0.98
	2	56	708	630	0.89
	3	84	925	750	0.81
	4	28	1,068	850	0.80

Total Bond Issue Proposed: \$43,761,000 (Cavalier Court, Hope Heights, Gospel Gardens)
Total Bond Cost per Unit \$80,148

Location: 2510 Peres Avenue, Memphis TN 38108