

## CYPRESS POINTE - UNDER CONSTRUCTION



### DETAILS:

**Bogalusa, LA**  
**Number of Units:** 112  
**Total Development Cost:** \$19,299,645  
**Development Type:** 4% LIHTC/Bonds/CDBG Funds  
**Development Partner:** Bogalusa Housing Authority  
**Project Type:** Family  
**Construction Jobs:** 298  
**Permanent Jobs:** 8

### SOURCES:

**1st Mortgage:** \$5,000,000  
**Equity:** \$6,090,395  
**Developer Fee:** \$495,372

**Total Sources: \$19,299,645**

### PROJECT NARRATIVE:

Cypress Pointe RAD, LP is a 112-unit new construction infill and acquisition/rehabilitation project located in Washington Parish at 700 Redmond Street, 1115 North Royal Street and Ontario Avenue near the intersection of Rio Grande Street, Bogalusa, LA. This project is a Rental Assistance Demonstration program redevelopment effort that works to transform former public housing into affordable housing developments that serve a broader spectrum of the affordable housing population. The development included major renovation of the building systems, windows, roof replacement, updated HVAC, new flooring, exterior and interior painting, new doors, lighting, new appliances, landscaping and signage for marketability, updated 504 compliance, and fully renovated bathrooms and kitchens. The development also includes enhanced resident opportunities for self-sufficiency. The educational programs are geared to help renters become homeowners.

### Amenities & Upgrades:

- Energy upgrade to HVAC
- Bathroom renovations
- Kitchen rehabilitation
- Updated flooring
- SMART Home Features
- Water conservation methods
- Doors, windows, new lighting throughout
- All new appliances
- New clubhouse

### PROJECT PARTNERS

<b>Developer</b>	BGC Advantage
<b>PHA</b>	Bogalusa Housing Authority
<b>Architect</b>	DNA Workshop
<b>Equity</b>	Redstone
<b>Debt</b>	Bellwether Enterprise
<b>Bond Placement</b>	Stifel
<b>General Contractor</b>	B.A.S. Construction
<b>Management Company</b>	Standard Enterprises



Formerly Redmond Heights



New Construction



Formerly Oakhill Homes

### UNIT COUNTS (112 TOTAL UNITS)

### RENT

Coburn Creek	Edgewood	Myrtle Grove	RENT
2BR - 24	3BR - 14	1BR - 6	\$471
3BR - 16	4BR - 6	2BR - 15	\$626
4BR - 6		3BR - 17	\$821
		4BR - 8	\$1013
<b>46 UNITS</b>	<b>20 UNITS</b>	<b>46 UNITS</b>	

### LEASING INFORMATION

1015 Union Avenue  
 Bogalusa, LA 70427  
 985-240-2864

