

## ROYAL CAMBRIDGE - COMPLETE



**DETAILS:**

**Location:** Alexandria, LA  
**Number of Units:** 384  
**Total Development Cost:** \$53,928,790  
**Development Type:** RAD / 4% LIHTC / HOME Funds  
**Development Partners:** Alexandria Housing Authority  
**Project Type:** Rehabilitation / New Construction  
**Construction Jobs:** 817  
**Permanent Jobs:** 14

**SOURCES:**

**Permanent First Mortgage:** \$24,431,000  
**Gross Tax Credit Equity:** \$15,447,795  
**LHC HOME/HTF Funds:** \$2,200,000  
**Seller Take Back Mortgage:** \$7,880,000  
**PHA Cash Loan:** \$500,000  
**Partnership Equity:** \$1,795,046  
**Other Sources:** \$1,674,949  
  
**Total Sources:** \$53,928,790

**PROJECT NARRATIVE:**

The Alexandria Housing Authority has transitioned from public housing to affordable housing using HUD’s Rental Assistance Demonstration (RAD) program. Comprised of three distinct affordable housing sites (Woodland Pointe, Cambridge Place, Royal Ridge) and 384 units for families, this \$50 million project was the result of a partnership between the Alexandria Housing Authority (AHA) and BGC Advantage. This project was financed in partnership with the Rapides Finance Authority.

In addition to fully modernized units with energy efficient features, the rehabilitation added a new clubhouse with office space and privacy rooms for leasing, and community rooms for meetings and education. Lush landscaping, expansive green space, and enhanced playgrounds include a full-size soccer/football field, as well as a splash pad and rock climbing wall. The community is conveniently situated near the newly built coliseum and entertainment center, hospitals, and transportation hubs.

**Amenities & Upgrades:**

- Energy upgrade to HVAC
- Bathroom/Kitchen renovations
- Exterior/Interior paint
- Updated flooring
- Water conservation methods
- Doors, windows, new lighting throughout
- Energy efficient appliances
- New washers & dryers

**PROJECT PARTNERS**

<b>Developer</b>	BGC Advantage
<b>PHA</b>	Alexandria Housing Authority
<b>Architect</b>	DNA Workshop
<b>General Contractor</b>	B.A.S. Construction
<b>Management Company</b>	Standard Enterprises
	CitiBank
	CREA
	Rapides Finance Authority
	Wilmington Trust



*New Construction*



*Formerly Legacy RAD*



*Formerly East/West Sycamore*

**UNIT COUNTS & RENTAL RATES (384 TOTAL UNITS)**

Woodland Pointe (96)	Cambridge Place (64)	Royal Ridge (224)
3BR - 88 4BR - 8	2BR - 16 3BR - 48	2BR - 48 3BR - 108 4BR - 68
Contract Rents	Contract Rents	Contract Rents
3BR - \$958.50 4BR - \$1125.90	2BR - \$472 3BR - \$626	2BR - \$720 3BR - \$958.50 4BR - \$1125.90

**LEASING INFORMATION**



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