

Scope of Development

Project: Magnolia Gardens

Location: 430 S. Magnolia Avenue
Yuma, AZ 85364

Funding: \$ 1,045,000.00 Foothills Bank (Private Financing)
\$ 580,286.00 HOME funds
\$ 2,321,108.60 HOME-ARP funds
\$ 380,908.00 Arizona Housing Development Corporation Contribution

Purpose: The purpose is to provide new, affordable rental housing to Qualified Populations and low-income Individuals and families

Project Description: Arizona Housing Development Corporation will construct a 16-unit multifamily housing project with HOME funds, HOME-ARP funds and private financing. The unit mix is as follows:

High HOME		HOME-ARP Qualified Population		Market Rate Units	
2 bedrooms	1 unit	2 bedrooms	4 units	2 bedrooms	3 units
3 bedrooms	1 unit	3 bedrooms	4 units	3 bedrooms	3 units
Total	2 units		8 units		6 units