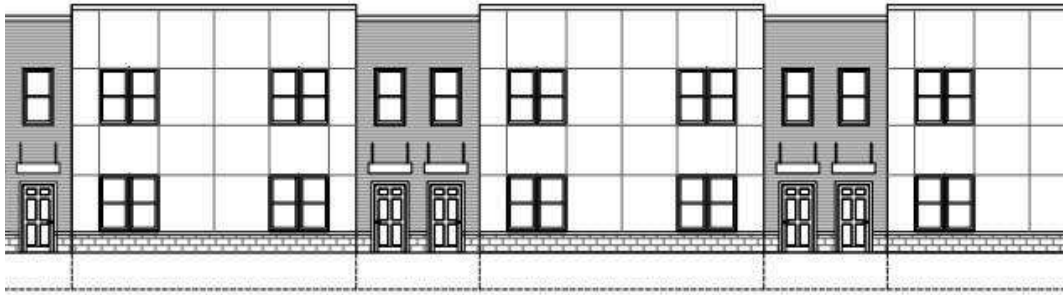


NORTH POINTE



QUICK FACTS

Location: South Bend, IN

Sources of Funding

LIHTC: \$10,634,214

Perm Loan: \$1,400,000

DFL: \$750,00

Deferred Developer Fee: \$33,692

Tax Credit Investor: Hope of the Midwest

Unit Count: 44

Unit Sizes: 2 - 4 bedrooms

Demographic Group Served: Low Income

Project & Actual Cost

Projected Cost: \$12,850,606

Actual Cost: Pending

Timely Delivery

Contracted Begin/End: TBD/TBD

Actual Begin/End: TBD/TBD

North Pointe creates 50 newly constructed units of affordable housing, using blighted, vacant property, most of it tax sale property, and some of it BEP property. Ten of these units, spread throughout the development, are set aside for residents with a developmental or intellectual disability, helping to integrate these families with the rest of the community. Furthermore, all of the units are lease-purchase units, paving the way to help the families we serve to become home-owners. The rent levels for the project are as follows:

- 15 units of 30% area median income (“AMI”) rent level
- 10 units of 50% AMI rent level

The balance of the units will be at or below 80% AMI. Of these units, 12 are 2-bedroom units, 34 are 3-bedroom units, and 4 are 4-bedroom units.

Advantix Development Corp. serves as developer, general contractor, and property manager, deferring a portion of their development fee. A to-be-formed limited partnership will be the owner of the development. Advantix owns 100% of the general partner entity of the Limited Partnership. In addition to Advantix as developer, general contractor, and property manager, the rest of the experienced development team includes: Kuhl & Grant for legal services, Barnes Dennig for accounting services, Myszak & Palmer for design and engineering services, and D Murphy Development for financial consulting services.