



730 North Dean Rd., Suite 100
Auburn, AL 36830
334.321.0529 (O)
334.502.7636 (F)

www.bennettgroupconsulting.com

February 9, 2016

Tony Greer
County Administrator
Madison County Board of Supervisors
PO Box 608
Canton, MS 39046-0608

RE: Woodcreek Homes

Woodcreek Homes is a proposed new construction affordable housing homeownership project that is located in Madison County directly off of Mace Street in Canton, MS. The development is seeking general support from the Board of Supervisors. This project will apply for 9% tax credits in the March 2016 application round. This competitive process supports the concept or revitalization of neighborhoods as well as opportunities for Homeownership. Woodcreek Homes is proposing approximately 30 units of 3 and 4 bedroom homes for new construction. These homes will be seeking Silver designation from the National Green Building standards. The Woodcreek Homes, LP, homeownership development includes part of an overall revitalization to renovate the Frey Street apartments, and these current structures are adjacent to the ten acres off Mace Street where the new homes, club house, playground, and other site amenities will be developed. The Canton Housing Authority is working with the City to deed the street that is in front of the Frey Street apartments, Frey Lane, and this will allow the project to install perimeter fencing in order to limit property access. There are also plans to acquire three additional adjacent apartment properties that are in the county for substantial renovation as well as to obtain ownership and control over management. The last phase of this revitalization effort is to focus on owner occupied rehabilitation in and around the Woodcreek development. The Canton Housing Development Corporation has been successful in obtaining three \$500,000 FHLB grants to assist seniors and disabled homeowners with housing updates. Each year they complete approximately 50 houses.

The Woodcreek Homes would be an anchor project for revitalization and compliment the newly renovated Nichols Middle School. It is our hope that the Board of Supervisors would support this multiple jurisdiction revitalization effort and provide a letter of support for the Woodcreek Homes.

Woodcreek Homes development is consistent with the Madison County Comprehensive Plan which outlines Madison County's policy for physical development. The components of the plan are long-range goals and objectives, land use plans, and community facilities plans. While Madison County does not have a revitalization plan, it does outline needs and smart growth within the Madison Comprehensive Plan. We feel that Woodcreek Homes along with the renovation of Frey Street Apartments and a neighborhood revitalization will supports the Madison County goal to make the "community a healthy, safe, and convenient" place to live. The Woodcreek Homes would also support the Madison County Comprehensive Plan that ensures "measurements will be taken to generally improve the quality of life of the citizens of the community."

Madison County has concerted planning and zoning ordinances that are consistent with the comprehensive plan. The ordinances and plans include goals to eliminate blight. Woodcreek Homes will incorporate the renovation of Frey Street apartments and the installation of security measure through environmental design as well as be an anchor for future apartment acquisition and renovation across the street from the site. This Frey Street property is deteriorating and a menace to the public health, safety, and welfare of the community.

We would like to present our project at the next Madison County Board meeting. Should you have any further questions please contact me at holly@thebennettgrp.net or at 202-699-1998.

Sincerely,

A handwritten signature in black ink, appearing to read 'Holly Knight', with a long horizontal stroke extending to the right.

Holly Knight

VP of Development

Woodcreek Homes, LP

Project Information

Project details:

Location: Canton and Madison County, MS

Entrance: May Street

Overall Project: Part of a comprehensive revitalization strategy. The new construction is on land that is currently R-3 zoning.

Units:

24 Units of gut rehabilitation on 2 and 3 bedroom units

30 Units of new construction homeownership homes

3 Bedrooms/2 Bath with a minimum 1,300 square feet

4 Bedroom/2 Bath with a minimum 1,700 square feet

Project will become Silver level green certified by National Green Building Standards

Unit Amenities will include all energy star appliances, ceiling fans, washers and dryers, dishwashers, and two car garages. The project will have site amenities including a clubhouse with computer center, security system, playground, and extensive landscaping to enhance the site.

The hard construction costs of \$6.1 Million include approximately \$80,000 in rehab costs as well as site amenities and new construction costs. The overall project costs of \$8.7 Million

Google Earth Image of Woodcreek Homes site

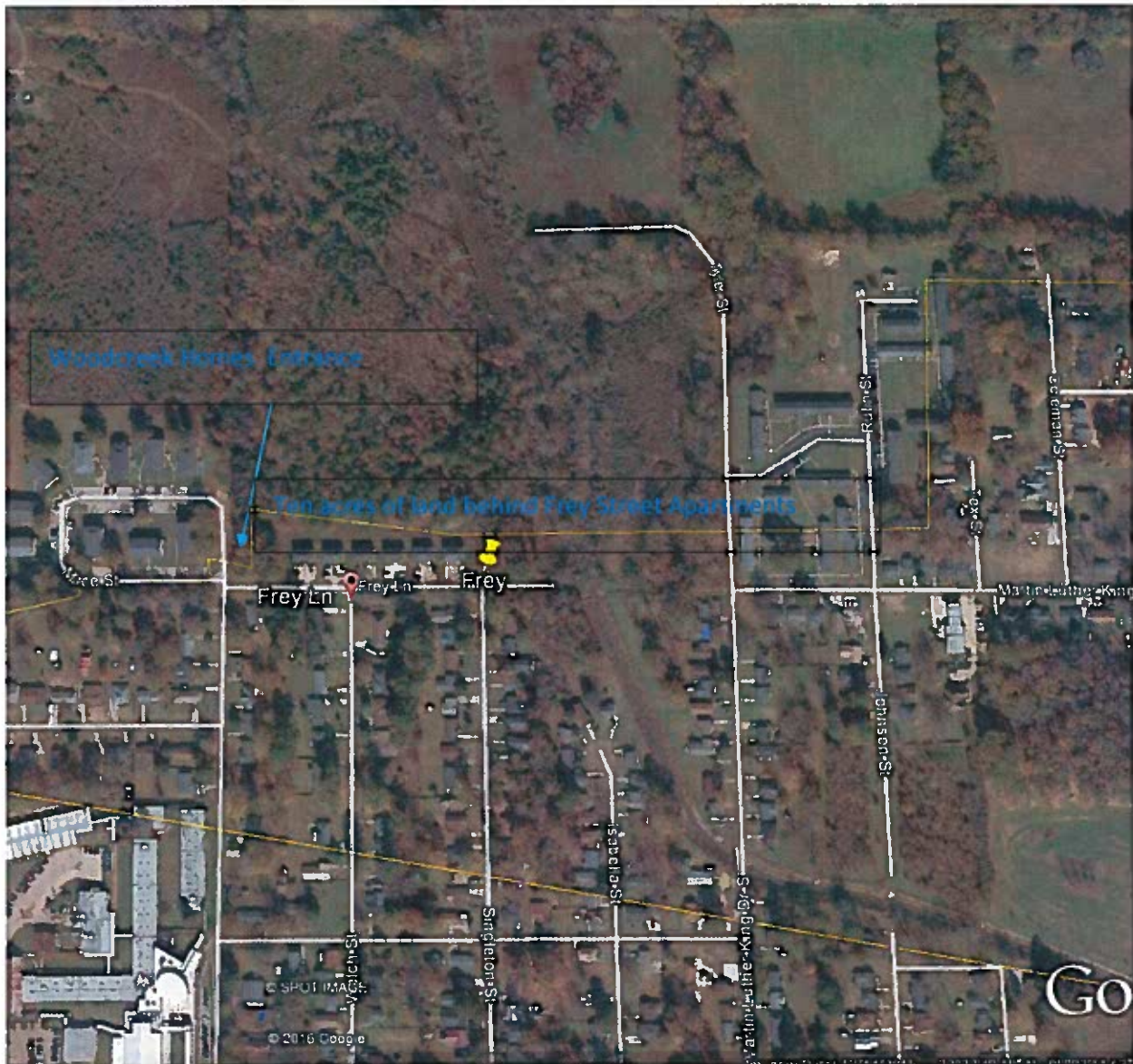


Image of Ten Acres (There is a great deal of raw land behind these ten acres and surrounding it. This gives the Woodcreek Homes Project a land buffer between other neighborhoods.)





MADISON COUNTY BOARD OF SUPERVISORS

125 West North Street • Post Office Box 608
Canton, Mississippi 39046
601-855-5500 • Facsimile 601-855-5759
www.madison-co.com

February 16, 2016

Holly Knight
Woodcreek Homes, LP
730 North Dean Road, Suite 100
Auburn, AL 36830

RE: Woodcreek Homes, LP located with an entrance at the end of Mace Street in Canton, MS that includes ten acres of raw land directly behind Frey Lane Apartments.

Dear Ms. Knight:

As President of the Board of Supervisors for Madison County, please accept this letter as confirmation that Madison County does hereby provide our general support for your proposed project Woodcreek Homes. It is my understanding that Woodcreek Homes, LP is making application to the Mississippi Home Corporation for an allocation of Section 42 Housing Tax Credits. Woodcreek Homes will consist of new construction townhomes and the rehabilitation of 4-plex buildings available for homeownership for those families with incomes at 60% of the Madison County area median income. The townhome new construction portion of the project is located within the County's jurisdiction.

Woodcreek will assist Madison County in achieving our housing goals outlined in our comprehensive plan. We understand that this is part of a larger rehabilitation strategy for the area that includes both the City of Canton and Madison County properties. I look forward to seeing the new construction of Woodcreek Homes and the quality houses it will provide the residents of Madison.

If I can be of any further assistance please do not hesitate to contact my office.

Sincerely,

Trey Baxter, President
Madison County Board of Supervisors