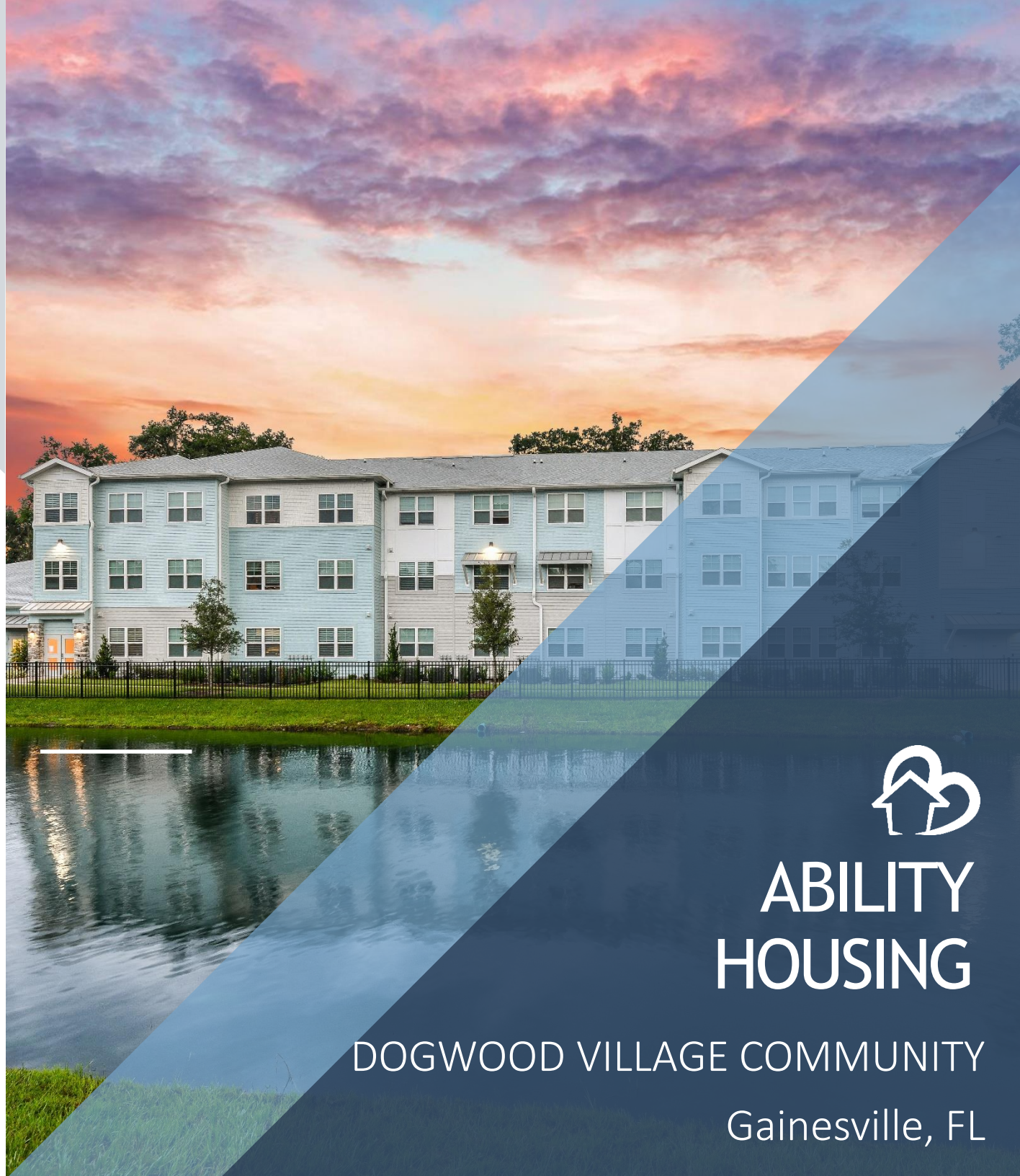


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building strong  
communities where  
everyone has a home

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**ABILITY  
HOUSING**

DOGWOOD VILLAGE COMMUNITY

Gainesville, FL



# MISSION | VISION

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## MISSION

To build strong communities where everyone has a home

## VISION

A society where housing is a right, not a privilege; and all individuals have safe, affordable housing in vibrant communities

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# HISTORY

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**1992** opened as Grove House of Jacksonville, Inc., a group home serving six women with a developmental disability

Expanded to provide Independent Living Services; Grew into the largest provider of support services in Northeast Florida

**1999** began small single-family rental program for persons with disabilities

**2004** decision made to separate housing and services into separate organizations

**2006** changed name to Ability Housing; expanded populations served

**2008** acquired first multifamily property

**2015** expanded to Central Florida at request of local leaders

**2020** decided to expand to serve households needing affordable housing that did not have a special need

## TODAY

- Own 21 single-family homes/quadplexes in Duval County
- Own 6 apartment communities in Duval County
- Own 2 apartment communities in Orange County
- Own 1 apartment community in Osceola County
- Five apartment communities in pre-development: Alachua, Duval, Pinellas and St Johns Counties



*Properties in Jacksonville, Orlando and Kissimmee*

*Projects coming in Gainesville, Jacksonville, St. Augustine and St. Pete*

Ability Housing develops and operates housing to improve the quality of life of residents and the community

- **MEET THE NEED** - we develop housing the market can't or won't create so everyone has a home they can afford
- **LONG TERM INVESTMENT** - our objective is to own and manage for the benefit of the community over the long-term
- **TRIPLE BOTTOM LINE** -
  - Maintain physical assets
  - Meet financial objectives
  - Improve quality of life for residents and community

# Portfolio

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## Northeast Florida



### Dozier Apartments

14 units  
2 studios; 8 1-bedroom;  
4 2-bedroom

6 @ 50% AMI  
2 @ 80% AMI  
6 @ 120% AMI



### Mayfair Village

83-units, all 2-bedroom

42 @ 30% AMI  
41 @ 50% AMI



### Oakland Terrace

60 units  
20 2-bedroom; 30 3-bedroom;  
10 4-bedroom

100% HUD assisted

# Portfolio

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## Northeast Florida

Before



After



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### Renaissance Village

52-units;  
16 2-bedroom; 36 3-bedroom

All units at 50% AMI



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### Village at Hyde Park

80-units  
43 1-bedroom; 23 2-bedroom;  
14 3-bedroom

8 @ 22% AMI  
8 @ 33% AMI  
64 @ 60% AMI



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### Village on Wiley

43 units; all 1-bedroom

30 @ 30% AMI  
13 @ 50% AMI

# Portfolio

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## Central Florida



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### Gannet Pointe

80-units

32 1-bedroom; 32 2-bedroom;  
16 3-bedroom

12 @ 40% AMI

68 @ 60% AMI



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### Village on Mercy

166 units

43 studios; 43 1-bedroom;  
50 2-bedroom; 30 3-bedroom

25 @ 40% AMI

141 @ 60% AMI



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### Wayne Densch Apartments

75 units

26 studios; 49 2-bedroom

16 @ 50% AMI

16 @ 60% AMI

45 @ 80% AMI

# Portfolio

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## **Total Number of Units**

|               |       |
|---------------|-------|
| Multifamily   | 699   |
| Single-family | 46    |
| Master lease  | 102   |
|               | <hr/> |
|               | 801   |

**Total Portfolio Value** > \$91million

**Value of Projects in Development** > \$130 million

5 projects (471 units):

Alachua County

Duval County (2)

Pinellas County

St Johns County

# DOGWOOD VILLAGE

Gainesville, Florida



ABILITY HOUSING, INC

## Location



DOGWOOD VILLAGE  
SE 8<sup>th</sup> Ave & SE 15<sup>th</sup> Street

## Preliminary Site Plan



## Features & Amenities

- Recreation area
- Playground
- Outdoor pavilion
- Summer kitchen
- Green space
- Fitness Center
- Computer Access
- Common Area WiFi
- Lending library
- Energy Star appliance package
- Green build features
- Resident Community Room
- Meeting Room
- Community Laundry
- Controlled Access
- 24-hour maintenance

## DOGWOOD VILLAGE



### Unit Mix

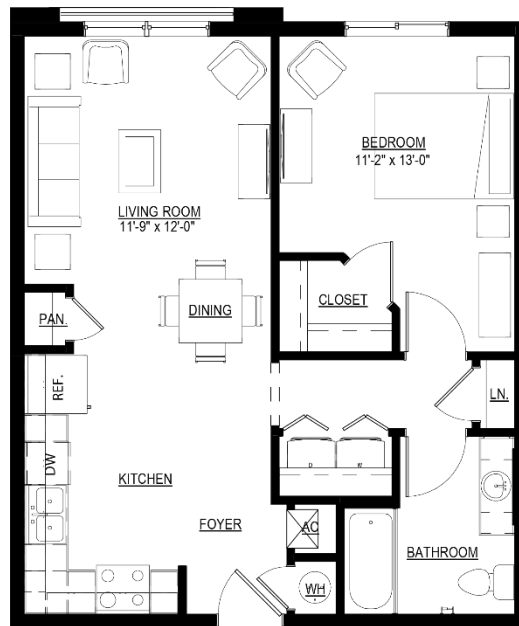
|                        |               |
|------------------------|---------------|
| 1-bedroom / 1-bathroom | 40 apartments |
| 2-bedroom / 2-bathroom | 40 apartments |
| 3-bedroom / 2-bathroom | 16 apartments |

## DOGWOOD VILLAGE

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# Unit Floorplans

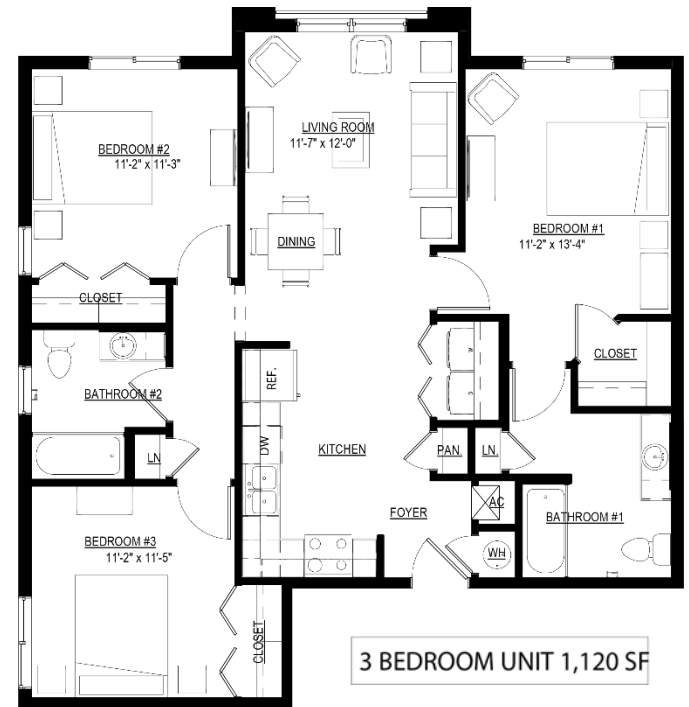
Preliminary



1B UNIT "A" 675 SF



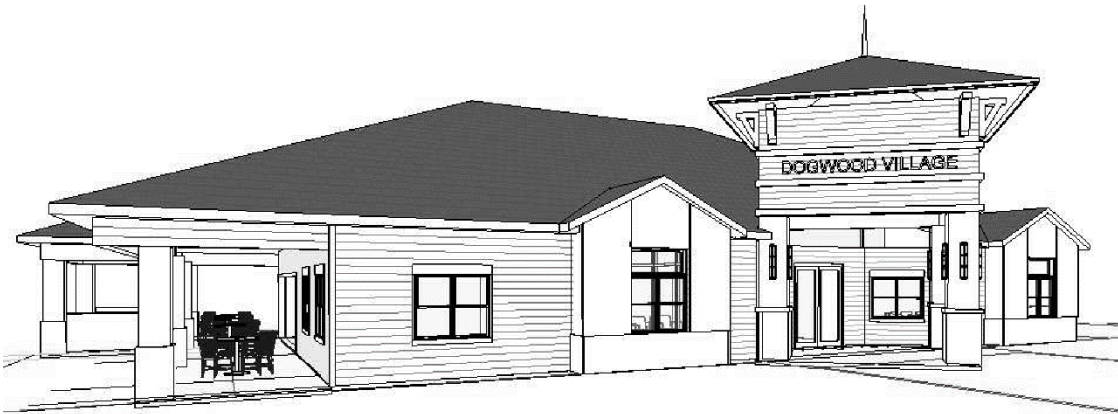
2 BEDROOM UNIT 995 SF



3 BEDROOM UNIT 1,120 SF

## DOGWOOD VILLAGE

## Preliminary



## DOGWOOD VILLAGE

## Rents

| Unit Type | Target Income | # Units | Monthly Rent |
|-----------|---------------|---------|--------------|
| 1/1       | 33% AMI       | 4       | \$417        |
| 1/1       | 60% AMI       | 36      | \$832        |
| 2/2       | 33% AMI       | 4       | \$488        |
| 2/2       | 60% AMI       | 36      | \$987        |
| 3/2       | 33% AMI       | 2       | \$559        |
| 3/2       | 60% AMI       | 14      | \$1,135      |

Maximum rent is after adjustment for utility allowance  
Property will pay for water, sewer and trash collection

## Annual Income Limits

| Household Size |          |          |          |
|----------------|----------|----------|----------|
| 1              | 2        | 3        | 4        |
| 33% AMI        |          |          |          |
| \$16,137       | \$18,447 | \$20,757 | \$23,034 |
| 60% AMI        |          |          |          |
| \$29,340       | \$33,540 | \$37,740 | \$41,880 |

# DOGWOOD VILLAGE

## Income Eligible Professions

Professions with mean hourly wages less than 60% AMI for a family of four

**54.4%** of Alachua County's Total Employment Is Professions Earning Less than 60% of Area Median Income for a Family of Four



## Frequently Asked Questions

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### What is the Value of the Project

The total project cost is estimated at \$21,500,000; Alachua County's investment of \$460,000 will net a >450% ROI to the community

### Who Will the Project Serve

Working individuals and families earning 60% of Area Median Income (\$30,000 - \$40,000), with 10% of the units set aside for households earning 33% of Area Median Income (approx. minimum wage). As noted earlier these are working households that cannot afford market housing

### Will the Project Serve the Homeless

In 2020 Ability Housing made the decision to expand the types of housing it develops and the demographics it serves. Dogwood Village, along with our St Augustine project, are our first projects that do not have a specific focus of serving the homeless or other special needs populations.

Dogwood Village will provide workforce housing. As with our other properties, it will enhance property values and be an asset to the community

# Frequently Asked Questions

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Continued

## When Will the Project Start Construction

We are currently in underwriting with Florida Housing Finance Corporation. It is realistic to expect construction to commence in Q2 2023

## When Will the Project be Placed In Service

Mid-2024 if a realistic projection for construction completion. Months before completion we will work with the community to prepare for lease-up

## What Programs Will Be Offered

We have at least 18 months before the property opens; during that time Ability Housing will work with the neighborhood and community nonprofits and partners to identify what programs should be brought to the property and community

## Can the Name of the Project Be Changed

Yes, based on community feedback we will seek suggestions for renaming the project before it is opened. We are also seeking input on the design

# THANK YOU

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[abilityhousing.org](http://abilityhousing.org)

