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NATIONAL ASSOCIATION OF HOUSING AND
REDEVELOPMENT OFFICIALS.
SURVEY OF DEVELOPMENTS FINANCED
UNDER FHA-221-d-3.

Federal Housing Administration
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SURVEY OF DEVELOPMENTS

FINANCED UNDER

FHA-221-d-3

Federal Housing Administration
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November, 1963

HOUSING DIVISION

NATIONAL ASSOCIATION OF HOUSING AND REDEVELOPMENT OFFICIALS

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FHA FACT SHEET # 221

FHA MORTGAGE INSURANCE FOR RENTAL AND COOPERATIVE HOUSING FOR FAMILIES OF LOW AND MODERATE INCOMES

Below-Market Interest Rate Program Section 221-d-3 of the National Housing Act

INTRODUCTION

Many families in the United States seeking good rental or cooperative housing are in an income bracket too high for public housing but too low to compete successfully in the normal rental or cooperative market.

Many more families in this income bracket will be displaced in the next decade by urban renewal and other governmental actions.

The Administration recognized the needs of these families, and it saw that a means had to be provided for making good rental and cooperative housing available to displaced families and other families of low and moderate income, if Government programs were to succeed.

The Housing Act of 1961 contains a provision for FHA insurance of below-market interest rate mortgages to reduce rental and cooperative housing costs where the normal rental market does not meet the need.

This program is limited by policy to meet specific needs, and is limited also by the availability of special assistance funds from the Federal National Mortgage Association.

BELOW-MARKET INTEREST RATE

There are two applicable interest rates. The interest rate during construction currently may be as high as the established FHA maximum interest rate at the time of construction. Upon final endorsement of the loan, the interest rate will be as low as the average current yield on all marketable obligations of the U. S. Treasury (at the start of the survey the rate was $3 \frac{1}{8}\%$, but the present rate is $3 \frac{3}{8}\%$). FHA has waived the mortgage insurance premium of $\frac{1}{2}$ percent for projects with this low interest rate.

To provide financing at this below-market interest rate for Section 221 (d) (3) projects, the Federal National Mortgage Association is authorized to purchase the mortgages under the FNMA Special Assistance program.

ELIGIBLE MORTGAGES

Proposed new construction and existing properties requiring rehabilitation with five or more units, may be eligible for mortgage insurance.

Mortgages on acceptable existing projects not requiring rehabilitation, with five or more units may be refinanced. To be eligible for refinancing, the property must be in a community having a current Workable Program Certification. Additionally, the property must also be located within a designated urban renewal area unless it is presently insured by the FHA under Sections 608, 220, 221, or 908 of the National Housing Act, as amended.

PRINCIPAL DEFINITIONS

A Private Non-Profit Mortgagor is a corporation or association organized for purposes other than the making of profit for itself or persons identified with it and which the FHA Commissioner finds is in no manner controlled by or under the direction of persons or firms seeking to derive profit from it.

A Public Mortgagor is a Federal instrumentality, a State or political subdivision thereof, or an instrumentality of a State or of a political subdivision thereof, which certifies that it is not receiving financial assistance exclusively for public housing from the Federal Government and which is acceptable to the FHA Commissioner.

A Limited Dividend Corporation is one restricted as to the distribution of income by the law of the State of its incorporation or by the FHA Commissioner, formed exclusively for the purpose of providing housing and regulated as to rents, charges, rate of return, and operating methods in a manner satisfactory to the FHA.

A Cooperative Mortgagor is a non-profit cooperative ownership housing corporation approved by the FHA Commissioner. Permanent occupancy will be restricted to the members, and eligibility and transfers of membership will be subject to FHA controls.

An Investor Sponsor Mortgagor is a special type of limited dividend corporation organized to build or rehabilitate a project and transfer it to a cooperative. If the project is not sold to a cooperative within two years after completion, the investor sponsor will operate it as a limited dividend corporation, for the purposes authorized.

MORTGAGE LIMITATIONS

For public agencies, cooperatives (including investor sponsored), and non-profit sponsors, mortgages on new construction may not exceed the replacement cost of the project; on rehabilitation projects, the estimated cost of rehabilitation plus the value of the project before rehabilitation; or if refinancing is involved, the estimated cost of rehabilitation plus the amount required to refinance the outstanding indebtedness. For limited dividend sponsors, mortgages may not exceed 90 percent of these amounts.

The mortgage on any project is further limited by such factors as estimated replacement cost, established family income limits, and debt service considerations.

The maximum mortgage term may be 40 years or three quarters of the FHA Commissioner's estimate of the remaining economic life of the property, whichever is less.

The maximum mortgage amount is \$12,500,000. The mortgage is also limited to not more than \$8,500 per family unit (\$9,000 for elevator projects) if the number of rooms averages fewer than 4 per family unit.

If the average number of rooms per unit is 4 or more, the maximum mortgage is \$2,250 per room (\$2,750 per room for elevator projects). An additional amount not to exceed \$1,000 per room without regard to the number of rooms being less than 4 or more than 4 may be authorized by the Commissioner in areas where he finds cost levels so require.

Additionally, construction costs shall not exceed local limitations set by the incomes of the families to be served, except in communities granting tax abatement.

WORKING CAPITAL

If advances are to be insured during construction, two percent of the original principal amount of the mortgage will be required as working capital. This fund must be deposited with the mortgagee.

WORKABLE PROGRAM REQUIREMENT

Projects must be located in a community having a "Workable Program" which has been approved by the Administrator of the Housing and Home Finance Agency and certified by him to the FHA Commissioner. (There must be a workable program certification in effect at the time of the issuance of a commitment.)

A workable program is an official community plan for dealing effectively with slums and blighted areas. It is an assurance that neighborhoods will be preserved, improved, or rehabilitated, and that the community has a plan of action which will insure sound development of the area.

FHA CONTROLS

With respect to rent, carrying charges and occupancy requirements, FHA controls will be maintained until the insured mortgage is paid in full. To prevent early refinancing and release of FHA controls, full or partial prepayment of the insured mortgage without approval of the FHA Commissioner will be prohibited, except that limited dividend corporations may pay in full after 20 years from the date of final endorsement without such approval.

All housing financed under the program must operate in accordance with regulations as to rentals, charges, methods of operation and occupancy requirements set forth by the FHA Commissioner.

Occupancy is limited to families of low and moderate income, with preference being given to displaced families. Local income limits are established by the FHA.

Projects may not be sold without the prior approval of the FHA Commissioner and subject to conditions prescribed therefor.

PUBLICATIONS ON THE 221-d-3 PROGRAM

1. Federal Housing Administration Fact Sheet For Rental and Cooperative Housing For Families of Low and Moderate Income, FHA 221, Revised May, 1962.
2. Federal Housing Administration Maximum Income Limits, By Family Size For Proposed Construction, Section 221 (d) (3) Below Market Interest Rate, June 1, 1963. (FHA No. 748).
3. Local Public Agency Letter No. 287 - FHA-URA-LPA Coordination on Planning Section 221 (d) (3) Low and Moderate-Income Housing in Urban Renewal Areas (Supplement No. 2 to LPA Letter No. 268), Urban Renewal Administration, Housing and Home Finance Agency, Washington, D. C., November, 1963.

TABLE 1 - SUMMARY OF FHA 221-d-3 ACTIVITY AS OF JUNE, 1963

	<u>PROJECTS</u>	<u>UNITS</u>	<u>MORTGAGE AMOUNT</u>
Allocations made	132	19,947	\$238,246,582.00
TOTAL COMMITTED	85	12,749	\$140,999,760.83
TOTAL	217	32,696	\$379,246,342.83

The number 217 projects that have been filed with FHA as of June 30th, 1963, are located in 34 states, the District of Columbia, Puerto Rico and the Virgin Islands. The following is a breakdown by states of the projects as of June 30, 1963.

Alabama (4)*	Missouri (7)
Arizona (1)	Nevada (4)
Arkansas (1)	New Mexico (1)
California (14)	New Jersey (10)
Colorado (3)	New York (8)
Connecticut (18)	North Carolina (2)
District of Columbia (5)	Ohio (10)
Florida (10)	Oklahoma (1)
Georgia (1)	Oregon (5)
Hawaii (1)	Pennsylvania (2)
Illinois (19)	Puerto Rico (10)
Indiana (2)	Rhode Island (1)
Kansas (1)	Tennessee (5)
Kentucky (3)	Texas (18)
Louisiana (1)	Virginia (1)
Maryland (3)	Virgin Islands (1)
Massachusetts (12)	Washington (4)
Michigan (24)	Wisconsin (3)
Minnesota (2)	

Four states have heavy allotments of 221-d-3 projects (Michigan, Illinois, Connecticut, Texas). These states account for over one-third of the total projects under allocation.

SOURCE: Letter from the Director of the Urban Renewal Division, FHA,
July 24, 1963.

* Number of projects in the state.

NAHRO SURVEY OF DEVELOPMENTS FINANCED UNDER FHA 221-d-3

As a service to its member agencies, the NAHRO Housing Division determined in September, 1962, to find out more information about the characteristics of the projects being developed under the new moderate-income housing program. Accordingly, NAHRO procured a listing from the FHA of all projects which were in the active stage at that date. A letter and questionnaire was sent to each of these localities asking for detailed information on the 221-d-3 developments.

Based on this original questionnaire of September, 1962, and follow-ups to check the accuracy of data submitted, NAHRO has been able to assemble detailed information on 24 projects. These are developments which have progressed to the point where detailed data can be determined and where the sponsor has answered NAHRO's request for information.

Following is a listing of the 24 projects included in this report by locality. Represented in this listing are 14 states and the Commonwealth of Puerto Rico. All but two of these developments were under commitment as of June 30, 1963. These two developments [Lacombe Manor, New York City and Homebuilders Demonstration, Tulsa (Oklahoma)] were under allocation.

Little Rock, Arkansas (1)	Willow Run, Michigan (1)
Milpitas, California (1)	Minneapolis, Minnesota (1)
N. Hollywood, California (1)	Kansas City, Missouri (1)
San Francisco, California (1)	Greensboro, North Carolina (1)
Van Nuys, California (1)	Cincinnati, Ohio (2)
Hartford, Connecticut (1)	Tulsa, Oklahoma (1)*
New Haven, Connecticut (4)	Carolina, Puerto Rico (1)
Louisville, Kentucky (1)	Dallas, Texas (2)
Baltimore, Maryland (1)	Milwaukee, Wisconsin (1)

A NOTE ABOUT THE USE OF THE SURVEY DATA

The information used in this report is based entirely on a mail questionnaire filled out by the project sponsor. While every effort has been made to insure accuracy through checking replies with the sponsor, there may still be some unanswered questions. For example, no part of the questionnaire asked the sponsor to list donations of land or other resources; this might well affect the total development cost as listed in the report. Also, there has been no attempt to determine either the structural or architectural quality of the completed development or the incomes of families in occupancy.

The first questionnaire form on 221-d-3 projects was necessarily exploratory. NAHRO hopes to conduct a continuing report on progress and to perfect the questionnaire form to reflect more fully the complete story on 221-d-3 projects.

*The Homebuilders Demonstration project in Tulsa, Oklahoma is also receiving funds from the low-income demonstration program (Section 202 of the Housing Act) and therefore has special circumstances which make it different from the other projects in this survey. For this reason, detailed information has been omitted.

SUMMARY OF TRENDS IN 221-d-3 SURVEY

Following this summary are five detailed tables showing individual information on the 23 projects covered in the survey. Trends are summarized below for the 23 projects as a whole.

Table 2 - Construction Type and Development Cost

- Nine of the twenty-three projects are located in urban renewal areas.
- Eleven developments are garden-type or row-house structures; ten are two and three-story walk-ups; one is a single-family house structure; and one is a six-story apartment building.
- The largest number of dwelling units in one project is the 531 units in New York City's Lacombe project; the smallest number of units is 36 in the Liberty Square and Town House Apartments in New Haven and Hartford, Connecticut.
- The highest development cost reported in the survey was \$18,265 per unit cost of the Western Addition in San Francisco; the lowest development cost listed was Baltimore's Forest Heights with a reported cost of \$7,659 per unit.

These figures should be used with caution since the questionnaire form did not include information on possible donations of land or other resources toward project development. Development costs reported by sponsors may well appear low in comparison with conventional and other FHA multifamily projects. While basic FHA minimum standards must be met, 221-d-3 projects do not include anything in the nature of luxury items or amenities such as swimming pools, community recreational facilities, or special landscaping features which are often included in the regular multifamily projects. If the project is in a renewal area, there is often a write-down of land cost. In a number of cases, there is an additional economy in local tax abatement.

- Eleven of the 23 projects had total development costs under \$10,000; six had total costs between \$10,000 and \$12,499; five had costs between \$12,500 and \$14,999 and one project had costs over \$15,000.

Table 3 - Financing

- Ten of the project sponsors were private, non-profit mortgagors; six were limited dividend corporations; six were investor-sponsor mortgagors; and one was a cooperative mortgagor.
- All of the projects were financed originally by private lending institutions but were eventually sold to FNMA. FNMA provides special assistance in the purchase of the permanent mortgage.

Since FNMA does not make any direct loans under the section 221 (d) (3), private lenders work with the FHA as in other programs up until the permanent mortgage is made.

- All of the projects were financed at the going Federal interest rate of 3 and 1/8 percent. (This rate is now changed to 3 and 3/8 percent).
- Fifteen of the project sponsors indicated that the mortgage amount represented 100 percent of the total development cost; one indicated 98 percent; two, 97 percent; three, 90 percent; one, 89 percent; and one, 85 percent. For limited dividend sponsors, mortgages may not exceed 90 percent; for all other sponsors, mortgages may be 100 percent.
- Ten sponsors indicated that financing had been transferred to the 221-d-3 program from other FHA financing. These conversions were undertaken to meet a number of local circumstances but generally involved an effort to reduce rentals and reach a lower income group. Indications are that there will be few such conversions in the future since newly developed projects seeking to serve the moderate income range will be financed directly through the 221-d-3 vehicle.

Table 4 - Unit Sizes

- There were 4,233 dwelling units represented in the 23 developments, an average of 184 units per project.
- The distribution was as follows:

0 Br - 56 units-----	1.3%
1 Br - 1167 units-----	27.6%
2 Br - 2340 units-----	55.3%
3 Br - 628 units-----	14.8%
4 Br - 42 units-----	1.0%

Table 5 - Monthly Rental Charges, Utilities and Services

- The total rent range for all units was from \$48 for an efficiency unit in New York to \$125 for a four-bedroom unit in New Haven. (The rent for 3-bedroom units in the Western Addition in San Francisco was \$136.)
- The level of rent ranges was affected in some cases by the addition of income from the rent of commercial facilities within the project; this would tend to reduce the amount of rent to tenants.
- The median rent for each apartment size was: 0 Br - \$51.50; 1 Br - \$70; 2 Br - \$88.50; 3 Br - \$92.00; and 4 Br - \$107.50.
- The rent ranges by apartment size were:

Efficiency	-- \$48 to \$55
1 Bedroom	-- \$57.50 to \$91
2 Bedroom	-- \$60 to \$117
3 Bedroom	-- \$70 to \$136
4 Bedroom	-- \$80 to \$125

- Lowest rents for each unit size were recorded in New York, Baltimore, and Puerto Rico; highest rents for each unit size were recorded in Cincinnati, New York, San Francisco and New Haven.
- Five developments reported that all utilities were included in the rent; five developments reported that all utilities were included, except electricity; one development supplied heat and hot water only; one development included water only; and 11 developments reported that no utilities were included in the rent.
- Only four developments did not provide some kind of additional equipment or services including, in some cases, range, refrigerator, garage or parking, central laundry facilities. Co-operatives included maintenance cost jointly shared by other cooperators.

Table 6 - Maximum Income Limits

- Maximum income limits ranged from a low of \$3456 for a one person family in New York to a high of \$9900 for a family of seven persons or more in that same city.
- The median income limit for each size family was:
Two persons - \$5,700; three to four persons - \$6,700; five to six persons - \$7,700; and seven or more persons - \$8,700.
- The range of income limits was as follows:
Two persons - \$3,950 to \$6,450
Three to four persons - \$4,650 to \$7,600
Five to six persons - \$5,350 to \$8,750
Seven persons or more - \$6,050 to \$9,900.

TABLE 2 - CONSTRUCTION TYPE AND DEVELOPMENT COST: 24 DEVELOPMENTS

FINANCED UNDER FHA - 221-(d)-(3)

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LOCALITY	PROJECT NAME	TYPE OF DEVEL.	CONST. TYPE	NO. OF D.U.'S	NO. OF CONST. ROOMS	DEVELOPMENT COST				TOTAL DEVELOPMENT COST	
						CONSTRUCTION OR REHABILITATION	LAND ACQUISITION	OTHER	TOTAL	PER D.U.	PER CONSTRUCTION ROOM
1. Little Rock, Ark.	Village * Square	N	2s-W	240	1327	\$2,901,770	\$131,500	-	\$3,033,270	\$12,639	\$2,086
2. Milpitas, Cal.	Sunny Hills	N	SFH	85	630	\$ 798,573	\$ 98,000	\$323,038	\$1,219,611	\$14,348	\$1,936
3. N. Hollywood, Cal.	North Hollywood	N	2s-W	83	411	\$ 640,770	\$165,000	\$ 44,230	\$ 850,000	\$10,241	\$2,068
4. San Francisco, Cal.	Western * Addition	N	3s-W	299	2055	\$3,476,300	\$976,585	\$ 8,353	\$5,461,239	\$18,265	\$2,684
5. Van Nuys, Cal.	Coldwater North Corp.	N	2s-W	132	624	\$1,029,358	\$256,216	\$126,026	\$1,412,600	\$10,702	\$2,264
6. Hartford, Conn.	Town House Apts.	N	3s-W	36	177	\$ 296,624	\$ 12,000	\$ 62,216	\$ 370,840	\$10,301	\$2,055
7. New Haven, Conn.	Fairway Gardens	N	2s-R	104	555	\$ 840,000	\$ 71,000	\$ 63,000	\$ 979,000	\$ 9,413	\$1,764
8. New Haven, Conn.	Quinnipiack Gardens	N	2s-R	70	407	\$ 573,779	\$ 46,000	\$ 52,701	\$ 672,500	\$ 9,607	\$1,652
9. New Haven, Conn.	Liberty * Square	N	2s-W 3s-W	36	202	\$ 380,555	\$ 17,505	\$ 99,340	\$ 497,400	\$13,817	\$2,114
10. New Haven, Conn.	Columbus* Mall	N	2s-R	72	441	\$ 827,600	\$ 41,888	\$142,400	\$ 970,000	\$13,472	\$2,159
11. Louisville, Kv.	The Young * Enterprises, Inc.	N	2s-W	52	208	\$ 419,190	\$ 25,000	\$ 17,949	\$ 462,139	\$ 8,887	\$2,222
12. Baltimore, Md.	Forest Heights Apts.	N	Garden Apts.	320	1444	\$2,260,428	\$119,500	\$190,432	\$2,450,860	\$ 7,659	\$1,691
13. Willow Run, Mich.	Willow Village Apts., Inc.	N	2s-R	196	956	\$1,403,350	\$131,500	\$197,350	\$1,732,200	\$ 8,838	\$1,812
14. Minneapolis, Minn.	Girard * Terrace East.	N	2s-R	184	972	\$2,304,358	\$124,400	\$ 47,000	\$2,475,758	\$13,455	\$2,547

LOCALITY	PROJECT NAME	TYPE OF DEVEL.	CONSTR. TYPE	NO. OF D.U.'S	NO. OF CONSTR. ROOMS	DEVELOPMENT COST				TOTAL DEVELOPMENT COST	
						CONSTRUCTION OR REHABILITATION	LAND ACQUISITION	OTHER	TOTAL	PER D.U.	PER CONSTR. ROOM
15. Kansas City, Mo.	Parade * Park	N	2s-R	214	1116	\$1,901,399	\$157,452	\$281,136	\$2,372,400	\$11,086	\$2,099
16. New York, N. Y.	Lacombe Manor	"	6s-A	531	2582	\$5,629,900	\$367,000	\$612,430	\$6,609,330	\$12,447	\$2,099
17. Greensboro, N. C.	Cumberland * Courts, Inc.	N	1-2s R	95	478	\$580,830	\$85,500	\$154,660	\$820,890	\$8,641	\$1,717
18. Cincinnati, Ohio	Garden Hill Apts.	N	2s-R	406	2044	\$2,722,395	\$95,746	\$93,868	\$3,353,658	\$8,260	\$1,641
19. Cincinnati, Ohio	Park Town *	N	2s-R	323	1573	\$2,496,022	\$359,522	\$233,077	\$3,088,621	\$9,592	\$1,561
20. Puerto Rico	Vistamar Plaza Apts.	N	2s-R	144	936	\$1,360,000	\$201,600	\$--	\$1,562,000	\$10,850	\$1,680
21. Dallas, Texas	Colonial Terrace, No. 1	N	2s-W	160	800	\$1,448,716	\$73,093	\$29,105	\$1,550,914	\$9,693	\$1,939
22. Dallas, Texas	Colonial Terrace, No. 2	N	2s-W	188	964	\$1,755,332	\$96,529	\$--	\$1,851,861	\$9,850	\$1,921
23. Milwaukee, Wis.	Zander APTSOME #2	N	2s-W	264	1224	\$--	\$--	\$--	\$2,600,000	\$9,848	\$--

Code: N - New Construction

R - Rehabilitation

2s or 3s-W - 2 Story or 3 Story Walkup Apartments

SFH - Single Family Houses

2s-R - 2 Story Row Houses

6s-A - 6 Story Apartments

* Project Located in Urban Renewal Area

LOCALITY	PROJECT NAME	SPONSOR TYPE	LENDING AGENCY	TOTAL MORTGAGE AMOUNT	INTEREST RATE	TOTAL MORTGAGE AMOUNT AS A PERCENT OF TOTAL DEVELOPMENT COST	CONVERSION FROM OTHER FINANCING
1. Little Rock, Ark.	Village Square	PMM	FNMA	\$3,023,270	3 1/8%	100%	No
2. Milpitas, Cal.	Sunny Hills	ISM	FNMA	\$1,177,500	3 1/8%	97%	FHA 213
3. N. Hollywood, Cal.	North Hollywood	PMM	Continental Bank, Los Angeles	\$ 850,000	3 1/8%	100%	No
4. San Francisco, Cal.	Western Addition	ISM	FNMA	\$5,400,000	3 1/8%	98%	No
5. Van Nuys, Cal.	Coldwater North Corp.	CM	Advance Mortgage Corp., Los Angeles	\$1,412,500	3 1/8%	100%	No
6. Hartford, Conn.	Town House Apts.	LDC	Lomas & Nettleton Hartford	\$ 339,000	3 1/8%	90%	No
7. New Haven, Conn.	Fairway Gardens	PMM	Lomas & Nettleton and FNMA	\$ 970,000	3 1/8%	100%	FHA 221
8. New Haven, Conn.	Quinnipiac Gardens	PMM	Lomas & Nettleton and FNMA	\$ 672,500	3 1/8%	100%	FHA 221
9. New Haven, Conn.	Liberty Square	ISM	Lomas & Nettleton and FNMA	\$ 497,400	3 1/8%	100%	No
10. New Haven, Conn.	Columbus Mall	PMM	Lomas & Nettleton and FNMA	\$ 970,000	3 1/8%	100%	No
11. Louisville, Ky.	The Young Enterprises, Inc.	LDC	FNMA	\$ 391,000	3 1/8%	85%	FHA 220
12. Baltimore, Md.	Forest Heights Apts.	PMM	Maryland Nat. Bank and FNMA	\$2,387,700	3 1/8%	97%	FHA 221
13. Willow Run, Mich.	Willow Village Apts., Inc.	PMM	FNMA	\$1,732,200	3 1/8%	100%	FHA 221

LOCALITY	PROJECT NAME	SPONSOR TYPE	LENDING AGENCY	TOTAL MORTGAGE AMOUNT	INTEREST RATE	TOTAL MORTGAGE AMOUNT AS A PERCENT OF TOTAL DEVELOPMENT COST	CONVERSION FROM OTHER FINANCING
14. Minneapolis, Minn.	Girard Terrace East	LDC	James T. Barnes & Co.	\$2,205,000	3 1/8%	89%	FHA 213
15. Kansas City, Mo.	Parade Park	ISM	Thomas & Hill with Kansas City Mortgage Co.	\$2,486,700	3 1/8%	100%	FHA 213
16. New York, N. Y.	Lacombe Manor	ISM	N. A.	\$6,609,320	3 1/8%	100%	No
17. Greensboro, N. C.	Cumberland Courts, Inc.	PNM	FNMA	\$ 820,500	3 1/8%	100%	No
18. Cincinnati, Ohio	Garden Hill Apts.	ISM	Nationwide Ins. Co.	\$4,315,800	3 1/8%	100%	No
19. Cincinnati, Ohio	Park Town	ISM	Nationwide Ins. Co.	\$3,854,500	3 1/8%	100%	FHA 213
20. Puerto Rico	Vistamar Plaza Apts.	PNM	Housing Investment Co. Santurce	\$1,562,000	3 1/8%	100%	No
21. Dallas, Texas	Colonial Terrace No.1	LDC	Institutional Mortgage Co.	\$1,395,800	3 1/8%	90%	No
22. Dallas, Texas	Colonial Terrace No.2	LDC	Institutional Mortgage Co.	\$1,665,700	3 1/8%	90%	No
23. Milwaukee, Wis.	Zander	PNM	FNMA	\$2,600,000	3 1/8%	100%	FHA 221

* These three developments are cooperatives.

PNM - Private Non-Profit Mortgage

ISM - Investor Sponsor Mortgage

CM - Cooperative Mortgage

LDC - Limited Dividend Corporation

** and First National City Bank

Survey 221-(d)-(3)
NAHRO Housing Division
November, 1963

TABLE 4 - STRUCTURE TYPE AND UNIT SIZES: 24 DEVELOPMENTS
FINANCED UNDER FHA - 221-(d)-(3)

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LOCALITY	PROJECT NAME	STRUCTURE TYPE	UNIT SIZES					
			0 BR	1 BR	2 BR	3 BR	4 BR	TOTAL
1. Little Rock, Ark.	Village Square	2s-W	--	96	120	24	--	240
2. Milpitas, Cal.	Sunny Hills	SFH	--	--	--	85	--	85
3. N. Hollywood, Cal.	North Hollywood	2s-W	--	21	54	8	--	83
4. San Francisco, Cal.	Western Addition	3s-W	--	14	107	178	--	299
5. Van Nuys, Cal.	Coldwater North Corp.	2s-W	--	44	80	8	--	132
6. Hartford, Conn.	Town House Apts.	3s-W	--	6	21	9	--	36
7. New Haven, Conn.	Fairway Gardens	2s-R	--	--	69	35	--	104
8. New Haven, Conn.	Quinnipiac Gardens	2s-R	--	--	51	19	--	70
9. New Haven, Conn.	Liberty Square	2s-R 3s-A	--	--	6	24	6	36
10. New Haven, Conn.	Columbus Mall	2s-R	--	--	36	30	6	72
11. Louisville, Ky.	The Young Enterprises, Inc.	2s-W	--	--	52	--	--	52
12. Baltimore, Md.	Forest Heights, Apts.	Garden Apts.	--	64	192	64	--	320
13. Willow Run, Mich.	Willow Village Apts., Inc.	2s-R	--	26	90	80	--	196
14. Minneapolis, Minn.	Girard Terrace East	2s-R	--	--	132	52	--	184
15. Kansas City, Mo.	Parade Park	2s-R	--	36	136	42	--	214

LOCALITY	PROJECT NAME	STRUCTURE TYPE	UNIT SIZES					TOTAL
			0 BR	1 BR	2 BR	3 BR	4 BR	
16. New York, N. Y.	Iacombe Manor	6s-A	8	236	236	51	--	531
17. Greensboro, N. C.	Cumberland Courts, Inc.	1-2s-R	--	19	54	22	--	95
18. Cincinnati, Ohio	Garden Hill Apts.	2s-R	--	74	248	84	--	406
19. Cincinnati, Ohio	Park Town	2s-R 3s-M	48	48	142	84	--	322
20. Puerto Rico	Vistamar Plaza Apts.	2s-R	--	--	30	84	30	144
21. Dallas, Texas	Colonial Terrace, No. 1	2s-W	--	--	160	--	--	160
22. Dallas, Texas	Colonial Terrace, No. 2	2s-W	--	20	124	44	--	188
23. Milwaukee, Wis.	Zander	3s-W	--	24	200	40	--	264

2s-W - Two Story Walk-up
 3s-W - Three Story Walk-up
 3s-M - Three Story Maisonette
 SFH - Single Family House
 2s-R - Two Story Row House
 3s-A - Three Story Apartment
 6s-A - Six Story Apartment

LOCALITY	PROJECT NAME	MONTHLY RENTAL CHARGE				UTILITIES	SERVICES OTHER THAN SHELTER
		0 BR	1 BR	2 BR	3 BR	4 BR	
1. Little Rock, Ark.	Village Square	--	\$59.50	\$79.50	\$99.50	--	Children's Play Areas, Outside Sitting and Recreational Areas, Parking Areas, Janitor Service
2. Milpitas, Cal.	Sunny Hills	--	--	--	\$79.50 * \$84.75 and \$89.75	--	None
3. N. Hollywood, Cal.	North Hollywood	--	\$57.00	\$77.00 and \$83.00	\$91.00	--	Janitor Service, Ground Maintenance, Gas Range, Kitchen Exhaust Fan, Laundry Facilities, Shades, Space Heating
4. San Francisco, Cal.	Western Addition	--	\$33.00	\$117.00	\$136.00	--	Garage or Parking, Community Play Facilities, Exterior Redecorating, Janitorial and Gardening, Reserve for Replacement, Some Repair
5. Van Nuys, Cal.	Coldwater North Corp.	--	\$70.00	\$80.00	\$95.00	--	None
6. Hartford, Conn.	Town House Apts.	--	\$74.00	\$92.00	\$106.00	--	Parking, Master TV Outlet, Range, Refrigerator, Janitor Service, Grounds Maintenance, Rubbish Removal, Exterminating, Decorating, Shades, Laundry Facilities
7. New Haven, Conn.	Fairway Gardens	--	--	\$83.00	\$96.00	--	Range, Refrigerator, Grounds Maintenance, Rubbish Removal, Central Laundry Facilities
8. New Haven, Conn.	Quinnipiac Gardens	--	--	\$83.00	\$96.00	--	Range, Refrigerator, Grounds Maintenance, Rubbish Removal, Central Laundry Facilities
9. New Haven, Conn.	Liberty Square	--	--	\$95.00	\$110.00	\$125.00	Maintenance cost of Cooperative
10. New Haven, Conn.	Columbus Mall	--	--	\$95.00	\$110.00	\$125.00	Maintenance cost of Cooperative

LOCALITY	PROJECT NAME	MONTHLY RENTAL CHARGE				UTILITIES	SERVICES OTHER THAN SHELTER
		0 BR	1 BR	2 BR	3 BR	4 BR	
11. Louisville, Ky.	The Young Enterprises, Inc.	--	--	\$65.00	--	--	Grounds Maintenance
12. Baltimore, Md.	Forest Heights Apts.	--	\$57.50	\$67.50	\$77.50	--	General Maintenance and Repair, Snow and Trash Removal
13. Willow Run, Mich.	Willow Village Apts., Inc.	--	\$65.00	\$75.00	\$80.00 \$85.00 \$90.00	--	None
14. Minneapolis, Minn.	Girard Terrace East	--	--	\$97.00 \$105.00	\$120.00	--	None
15. Kansas City Mo.	Park Parade	--	--	\$65.00	\$75.00	--	Central Laundry
16. New York, N. Y.	Iacomb Manor	\$48.00	\$91.00	\$113.00	\$132.50	--	Laundry Facilities, Janitor Service, Grounds Maintenance
17. Greensboro, N. C.	Cumberland Courts, Inc.	--	\$60.00	\$70.00	\$77.50	--	Range, Refrigerator, Wiring For Air Conditioner
18. Cincinnati, Ohio	Garden Hill Apts.	--	\$60.00	\$67.50	\$75.00	--	Off Street Parking, Snow and Trash Removal, Air Conditioning
19. Cincinnati, Ohio	Park Town	\$55.00	\$65.00	\$77.00	\$92.00	--	Off Street Parking, Snow and Trash Removal
20. Puerto Rico	Vistamar Plaza Apts.	--	--	\$60.00	\$70.00	\$80.00	Parking, Range, Refrigerator, Decorating, Play Areas, Ground Maintenance
21. Dallas, Texas	Colonial Terrace No. 1	--	--	\$81.90	--	--	Central Air Conditioning, Range, Oven, Laundry Facilities, Refrigerator
22. Dallas, Texas	Colonial Terrace No. 2	--	\$75.00	\$82.00	\$87.50	--	Central Air Conditioning, Range, Oven, Laundry Facilities, Refrigerator
23. Milwaukee Wis.	Zander	--	\$70.00	\$79.00 and \$84.00	\$92.00 and \$99.00	--	None

*Rentals: \$79.50 - 3 BR and 1 Bath.

\$84.75 - 3 BR, 1 Bath and Family Room.

\$89.75 - 3 BR, 2 Baths and Family Room.

Survey 221-(d)-(3)

NAHRO Housing Division

November, 1963

TABLE 6 - MAXIMUM INCOME LIMITS: 24 DEVELOPMENTS

FINANCED UNDER FHA 221-(a)-(3)

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LOCALITY	PROJECT NAME	MAXIMUM INCOME LIMITS			
		2 Persons	3-4 Persons	5-6 Persons	7 Persons or More
1. Little Rock, Ark.	Village Square	\$4950	\$5850	\$6750	\$7600
2. Milpitas, Cal.	Sunny Hills	\$6400	\$7500	\$8650	\$9750
3. N. Hollywood, Cal.	North Hollywood	\$6250	\$7350	\$8450	\$9550
4. San Francisco, Cal.	Western Addition	\$6400	\$7500	\$8650	N.A.
5. Van Nuys, Cal.	Coldwater North Corp.	\$6250	\$7350	\$8450	\$9550
6. Hartford, Conn.	Town House Apts.	\$5900	\$6950	\$8000	\$9050
7. New Haven, Conn.	Fairway Gardens	\$5700 (1)	\$6700 (2)	\$7700 (3)	\$8700
8. New Haven, Conn.	Quinnipiac Gardens	\$5700 (1)	\$6700 (2)	\$7700 (3)	\$8700
9. New Haven, Conn.	Liberty Square	\$5700 (1)	\$6700 (2)	\$7700 (3)	\$8700
10. New Haven, Conn.	Columbus Mall	\$5700 (1)	\$6700 (2)	\$7700 (3)	\$8700
11. Louisville, Ky.	The Young Enterprises, Inc.	\$5250	\$6200	\$7150	\$8050
12. Baltimore, Md.	Forest Heights Apts.	\$5050	\$5950	\$6850	\$7750
13. Willow Run, Mich.	Willow Village Apts., Inc.	\$5850	\$6900	\$7950	\$8950
14. Minneapolis, Minn.	Girard Terrace East	\$6200	\$7300	\$8400	\$9500
15. Kansas City, Mo.	Parade Park	\$5700	\$6700	\$7700	N.A.
16. New York, N. Y.	Lacombe Manor	\$6150	\$7200	\$8250	\$9300

TABLE 6 - Page 1a

LOCALITY	PROJECT NAME	MAXIMUM INCOME LIMITS			
		2 Persons	3-4 Persons	5-6 Persons	7 Persons or More
17. Greensboro, N. C.	Cumberland Courts, Inc.	\$4600	\$5400	\$6200	N.A.
18. Cincinnati, Ohio	Garden Hill Apartments	\$5800	\$6800	\$7800	\$8600
19. Cincinnati, Ohio	Park Town	\$5800	\$6800	\$7900	N.A.
20. Puerto Rico	Vistamar Plaza Apts.	\$3950	\$4650	\$5350	\$6050
21. Dallas, Texas	Colonial Terrace, No. 1	\$5500	\$6550	\$7550	\$8500
22. Dallas, Texas	Colonial Terrace, No. 2	\$5550	\$6550	\$7550	\$8500
23. Milwaukee, Wis.	Zander	\$6400	\$7500	\$8750	\$9500

(1) 2-3 Persons
 (2) 4-5 Persons
 (3) 6 Persons
 N.A. - Not Available

National Association of Housing and redevelopment ...
Survey of developments
financed under FHA-221-d-3.

[illegible]