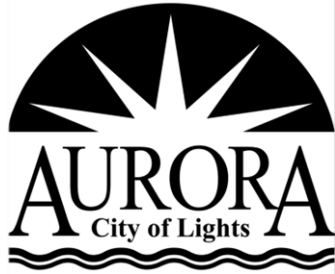




Aurora St. Charles Senior Living

VERIGREEN
RESIDENTIAL DEVELOPMENT



SEIZE THE FUTURE

NORTHERN LIGHTS DEVELOPMENT CORPORATION



Historic Rehab Experience: Rosenwald Courts



Historic Rehab Experience: Humboldt House



Senior Housing Experience: Senior Building at Oakwood Shores

WEESE LANGLEY WEESE
ARCHITECTS LTD.

ALLEN PEPA
ARCHITECTS

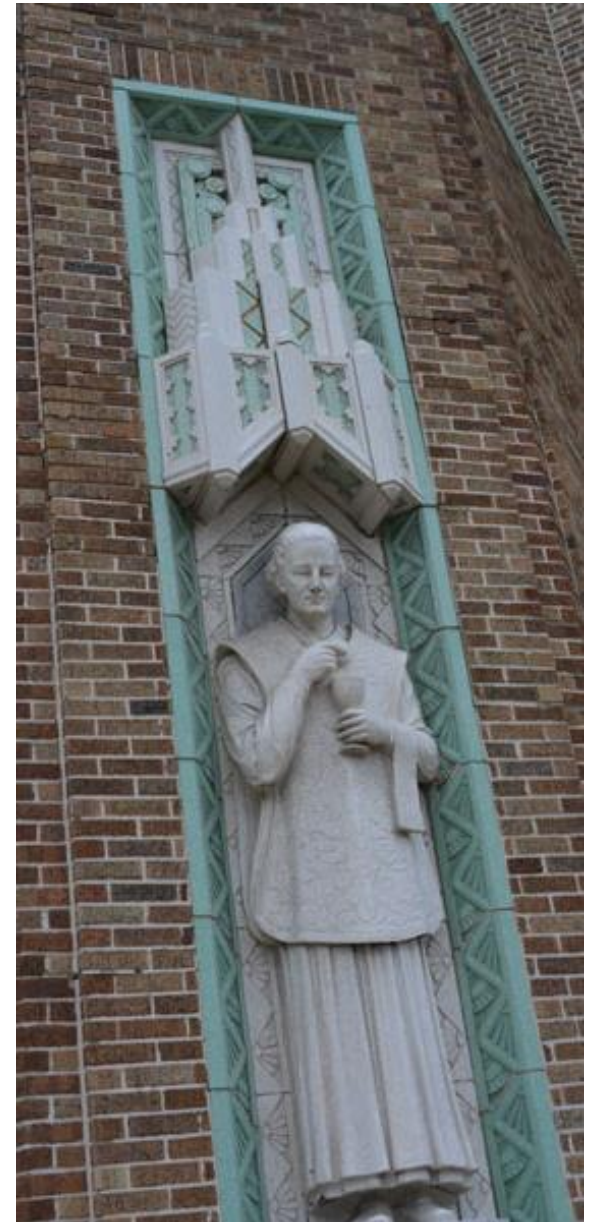


FLS GROUP, LLC
Certified Public Accountants





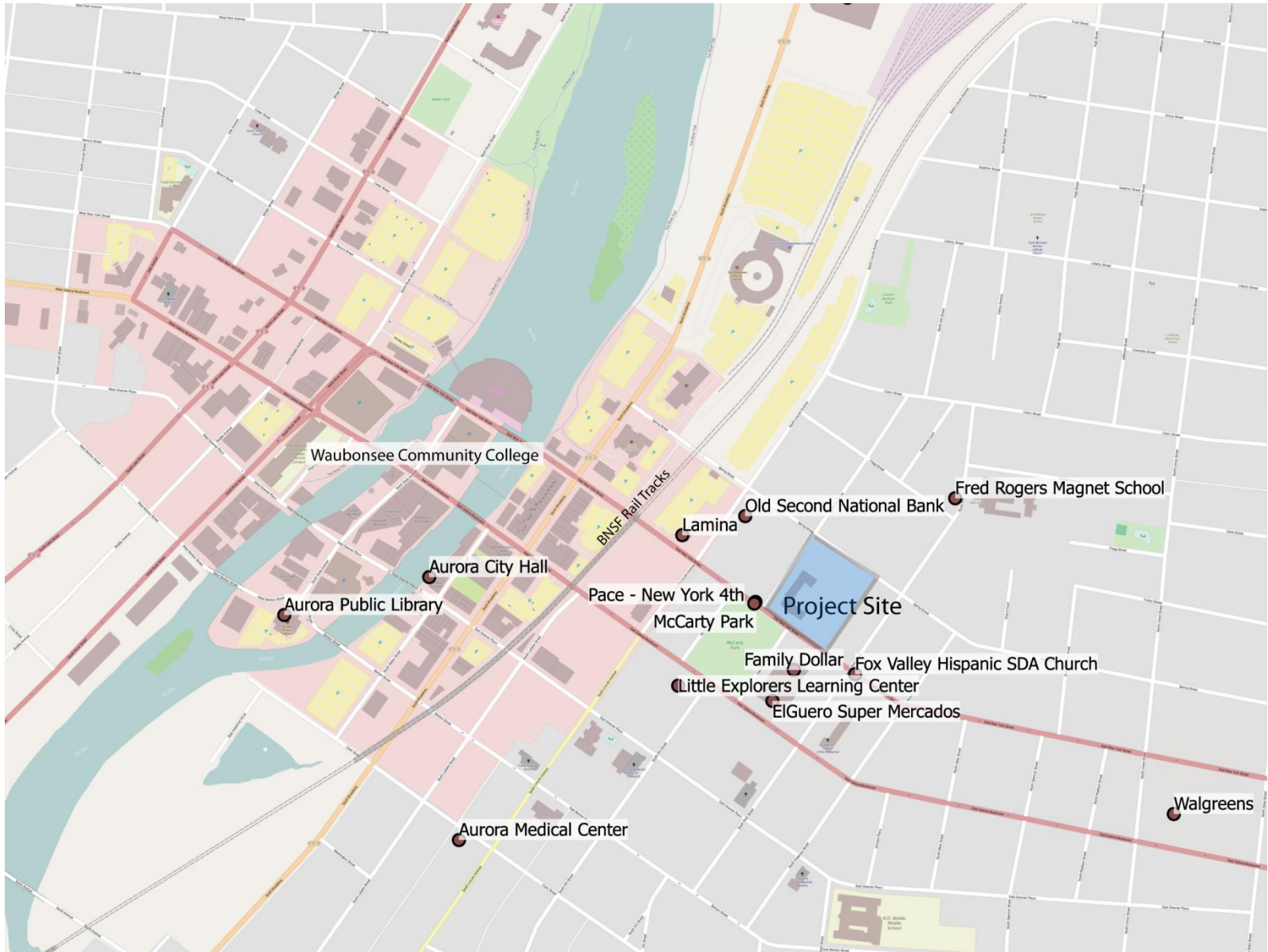
Adaptive Reuse of the Historic St. Charles Hospital



Revitalizing a Piece of Aurora's Past



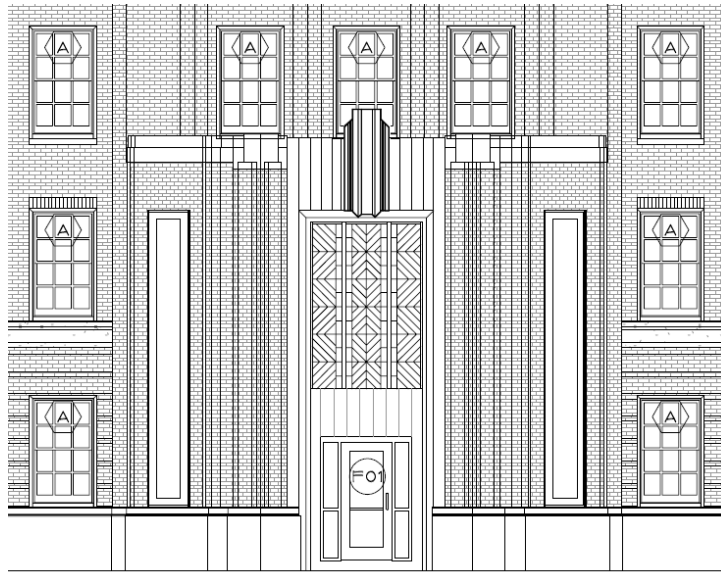
Transforming a City Block



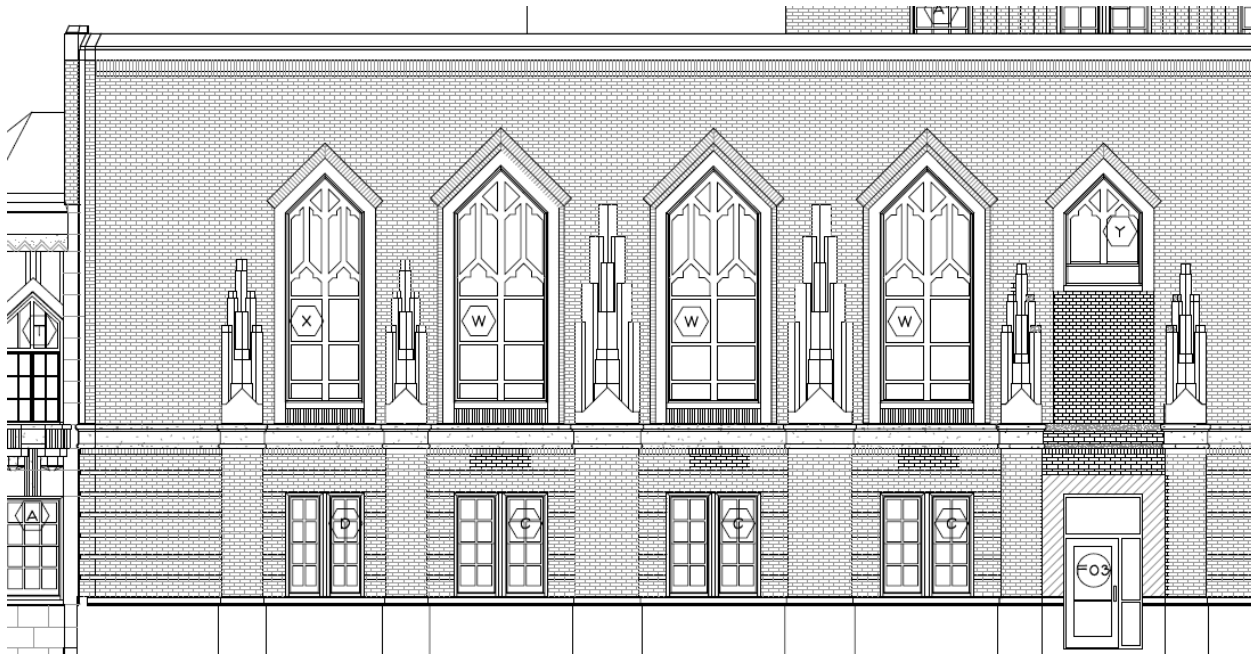
Positive Impact on the City



An Aurora Landmark



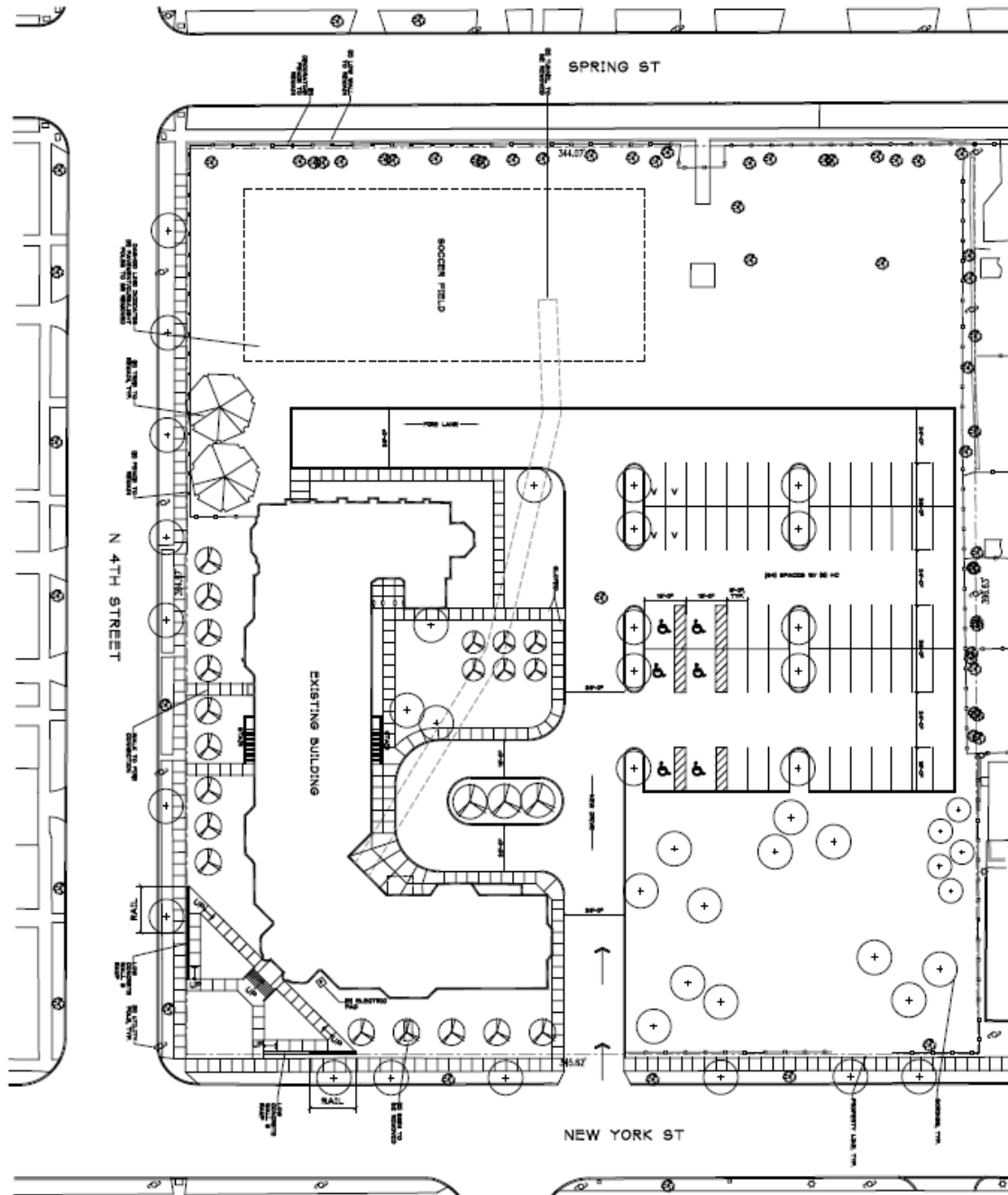
Main Entry



Chapel Façade

Resident Amenities

- Huge, beautifully restored community room in former chapel space
- Management office on property
- Off-street parking – 1 parking space per unit
- Significant green features – Energy Star, high-efficiency HVAC systems, etc.
- Fitness room, library, on-site gardens



Site Plan

Use	Amount
Land Assembly	\$ 3,030,000
Construction	\$ 14,878,716
Soft Costs	\$ 1,546,830
Financing Costs	\$ 899,943
Reserves / Dev. Fee	\$ 2,430,254
Total	\$ 22,785,743

Source	Amount
First Mortgage	\$ 2,680,000
City of Aurora	\$ 500,000
LIHTC Equity	\$ 12,043,503
Federal HTC Equity	\$ 3,700,634
State HTC Equity	\$ 2,988,892
Total	\$ 22,785,743

On a Fast Track

- 3/27/15 – Application submitted to IHDA
- Late June 2015 – IHDA funding decisions
- Late 2015 – closing and construction start
- December 2016 – construction completion
- Summer 2017 – all residential units leased up

Local Contracting Opportunities

- Targeting 20%+ of subcontracts to be provided to local, minority- and/or women-owned businesses
- Will undertake a more rigorous review with NLDC participation of Linn-Mathes' approach to subcontracting
- Engaged Linn-Mathes as a general contractor

Job Creation

- Local hiring is a construction priority
- Anticipating at least 60 construction jobs (including some new hires from the Aurora community) to result from development
- Final development will include 2-3 permanent jobs for property manager and maintenance technician

Partnership to Achieve Shared Goals

- Restoration of a community landmark
- True income mix for seniors who want high-quality apartments in a great location
- Anchoring McCarty Park and the East Side
- Community preferences in jobs and contracting

Thank you for your continuing support!

