

NEWS HEADLINES

AHF Announces 7th Annual Readers' Choice Winners



The first phase of housing of New Orleans' St. Bernard public housing development, which was ravaged by Hurricane Katrina in 2005, has been selected the overall winner in Affordable Housing Finance's Readers' Choice Awards.

The 466 units at Columbia Parc at the Bayou District are part of a master plan that will include mixed-income rental and for-sale housing, schools, retail, and recreation.

The \$124 million project, which was completed in November 2010, was developed by Columbia Residential, The Bayou District Foundation of New Orleans, and the Housing Authority of New Orleans (HANO).

The development was financed with Gulf Opportunity Zone tax credits, with AEGON USA Realty Advisors as the investor; a Community Development Block Grant through the Louisiana Office of Community Development's Disaster Recovery Unit; acquisition and construction loans through HANO and the Department of Housing and Urban Development; construction and bridge financing through Regions Bank; and a permanent first mortgage through Oak Grove Capital and Freddie Mac.

In addition to being voted the top overall development, Columbia Parc at the Bayou District was selected as the best family project.

The magazine received more than 140 nominations this year for the top developments of 2010 and 2011. Affordable Housing Finance magazine and e-newsletter subscribers then selected the winners from 35 finalists in nine categories.

The others winners are:

- **Green (tie):** Branch of Hope Apartments in Chicago, developed by Interfaith Housing Development Corporation of Chicago; and Vintage Oaks Senior Apartments in Citrus Heights, Calif., developed by USA Properties Fund, Inc.
- **Historic Rehab:** Courthouse Lofts in Kansas City, Mo., developed by The Alexander Co., Inc.
- **Master-Planned/Mixed-Use:** Villard Square Grandfamily Milwaukee in Milwaukee, developed by Gorman & Co., Inc.
- **Preservation:** Kukui Gardens Apartments in Honolulu, developed by EAH Housing and Devine & Gong, Inc.
- **Rural:** Foss Creek Court in Healdsburg, Calif., developed by Eden Housing, Inc.
- **Seniors:** The Coronet in San Francisco, developed by BRIDGE Housing
- **Special-Needs:** Johnston Center Residences in Milwaukee, developed by Mercy Housing Lakefront
- **Urban:** Ten Fifty B in San Diego, developed by Affirmed Housing Group

The winners will be featured in the November/December issue and will be recognized at a luncheon concluding AHF Live: The 2011 Affordable Housing Developers' Summit on Nov. 4 at the Swissotel in Chicago.