

3 Cardona Senior Apartments, Chubbuck

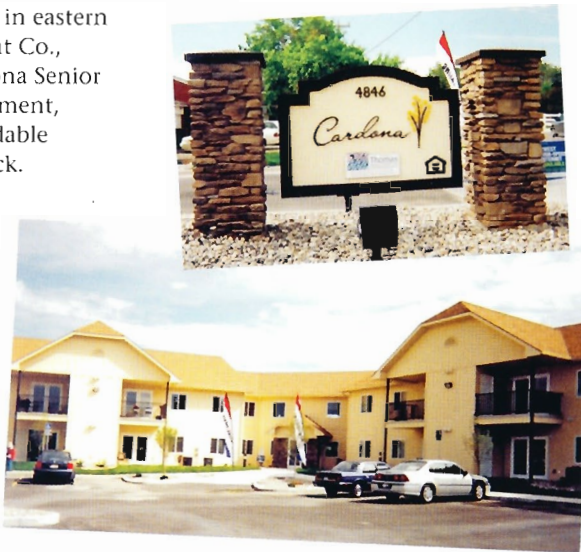
Two new senior developments in eastern Idaho by Thomas Development Co., are nearing completion. Cardona Senior Apartments, a 48-unit development, is offering much-needed affordable housing to seniors in Chubbuck.

This project was awarded the “Most Beautiful New Property Award” by the City of Pocatello Beautification Committee and will submit for LEED® for Homes Gold Certification to the United States Green Building Council.

Cardona features many amenities to attract residents, including a community room, on-site management staff, laundry room, computers with free high-speed internet access, and a modern fitness center.

“Our team is pleased to work together to bring needed quality affordable rental housing to each of these communities. Leasing has been strong at both properties. The staff members of the Cities of Chubbuck and Idaho Falls have been prompt in all responses and very supportive of our developments. These housing opportunities would not be possible without the resources provided by Idaho Housing and Finance Association. We thank all at IHFA for their assistance and support,” said Thomas C. Mannschreck, President and CEO of Thomas Development Co.

Low-Income Housing Tax Credits, HOME funding, and an IHFA loan funded Cardona Senior Apartments.



Cardona Senior Apartments in Chubbuck

4 Rosslare Senior Apartments, Idaho Falls

New tenants have begun to move into Rosslare Senior Apartments in Idaho Falls. This 48-unit development will provide a new affordable housing option to area seniors. Amenities in this development include a computer with free high-speed internet access, and a modern fitness center.

Thomas Development Co., developer of this project, included a unique environmentally-friendly water storage system for groundwater at Rosslare. All stormwater is directed to a water storage tank under the development, which allows the water to slowly absorb back into the ground. They will also be submitting for LEED® for Homes Platinum Certification to the United States Green Building Council, and both Cardona and Rosslare will be the first multifamily developments in the State of Idaho and surrounding states to receive this Certification for sustainable building.

A combination of Low-Income Housing Tax Credits, HOME funding, and an IHFA loan funded this development.



Rosslare Senior Apartments in Idaho Falls

5 Lynn Peterson House, Coeur d'Alene

When completed, the Lynn Peterson House will provide 15 units to seniors with mental illnesses in Coeur d'Alene. Currently under construction, this project was funded by \$1.38 million in HOME funds and \$1.27 million from the U.S. Department of Housing and Urban Development. The project is expected to be completed in October. “It’s been an exciting project,” said Jeff Conroy, executive director of St. Vincent de Paul in Coeur d’Alene, the sponsor of the project. He said the community is very excited and happy to see the housing made available to area seniors.



Ponderosa in Sandpoint

6 Ponderosa, Sandpoint

A new mixed-income project in Sandpoint will soon make more rental units available to area families. Ponderosa, a 60-unit multifamily complex, is nearly completed. This complex will expand housing opportunities available to families with a variety of incomes— 88 percent of the rental units are available to households at or below 50 percent of area median income. Ponderosa received \$300,000 in HOME funds and \$765,604 in annual tax credits, which will generate an estimated \$6.2 million in equity.

A collaboration with the city of Sandpoint and local non-profits, this development is set at the base of Schweitzer Mountain, next to trailheads. “Ponderosa will help meet the affordable housing needs of the people in Sandpoint,” said Maryann Prescott of Whitewater Creek, the developer of this project. ■