

## Co-Developer Finalists Norstar and MHT

<b>Evaluation Scores</b>	<b>Norstar</b>	<b>MHT</b>
Previous Experience	19	18
Organizational Structure	19	16
LIHTC Application Score	10	6
Financial Capacity	14	12
Construction & Procurement	13	12
Fee Proposal	17	20
<b>TOTAL</b>	<b>92</b>	<b>84</b>
Fee Proposal	75%/25% Developer fee and cash-flow depending on responsibilities & guarantees	50%/50% Developer fee and cash-flow depending on responsibilities & guarantees

<b>Attributes</b>	<b>Norstar</b>	<b>MHT</b>
Michigan Based?	No – New York	Yes – politically beneficial
Previous work with Housing Authorities?	Yes – Detroit MI and 10 other housing authorities in NY & FL	No
Previous Experience with MSHDA LIHTC applications	Yes – 7 awards 9%, 4 MSHDA loans	Yes – over 30 awards 9%, dozens of other MSHDA projects
Previous experience with mixed Financing?	Yes – many funding sources	Yes – many funding sources
Non-profit?	No	Yes – politically beneficial
References?	Excellent	Excellent
Units	Over 30 mixed-financing projects resulting in 2,900 units in last 10 years	Over 50 mixed-financing projects resulting in over 5,000 units in last 20 years