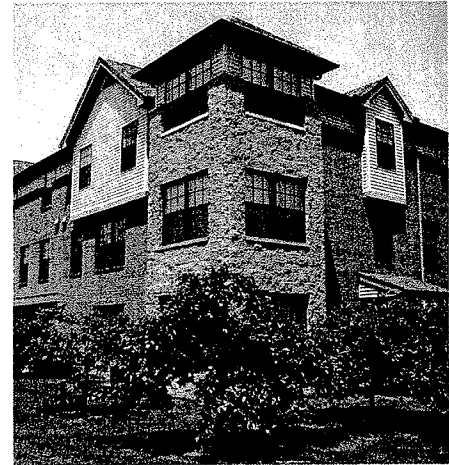
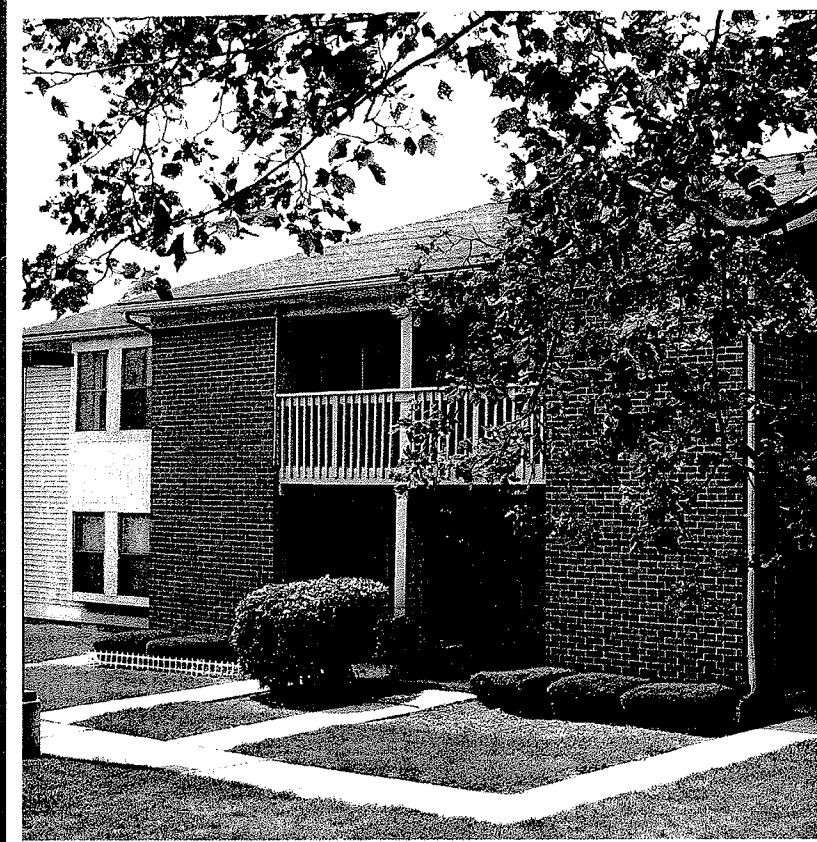


MHT

HOUSING INC.



RFP 836

vanfox@mthousing.net

City Of Ann Arbor Housing Commission

**Request for Proposal for Affordable Housing
Development Consultant and Co-Developer**

Proposal for Co-Developer

*248-833-0552
Van Fox*

MHT Housing, Inc.

32600 Telegraph Rd. Suite 102, Bingham Farms, MI 48025 | P: 248-833-0550 | F: 248-833-0551



An Affordable Housing Corporation
Serving Michigan's Housing Needs

32600 TELEGRAPH ROAD, STE 102 ☞ BINGHAM FARMS, MICHIGAN 48025
T: 248.833.0550 F: 248.833.0551

November 6, 2012

City of Ann Arbor
Procurement Unit, 5th Floor
301 East Huron Street
P.O. Box 8647
Ann Arbor, MI 48107

RE: MHT Housing, Inc.'s Letter of Interest as Co-Developer under the AAHC RFP 836.

To Whom It May Concern,

MHT Housing, Inc. ("MHT") is pleased to provide its submission as the proposed Co-Developer under the Ann Arbor Housing Commission's RFP 836. In accordance with the Ann Arbor Housing Commission's ("AAHC") submission requirements, MHT understands and accepts the scope of services set forth under the RFP, and is fully prepared to commit to performing these services expeditiously as Co-Developer.

MHT has more than 20-years of experience in developing affordable housing throughout Michigan, and, more recently, in Wisconsin and Pacific Northwest. Over the years we have cultivated productive relationships with the top syndicators and lenders in the Low Income Housing Tax Credit industry, and in the communities where we operate. We are in excellent standing with MSHDA and the regional HUD office in Detroit. In addition – and apart from our own portfolio – we enjoy a privileged reputation for our success in consulting with and assisting institutional owners in resolving operational issues associated with their under-performing properties.

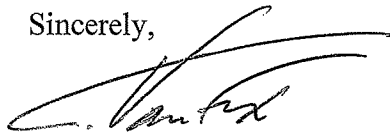
MHT welcomes the opportunity to work closely with the AAHC to meet its goals for affordable housing. We believe our years of experience as a sponsor, developer and owner of successful affordable housing apartment communities uniquely qualifies us as Co-Developer. We believe that our commitment to a collaborative process will more than meet the objectives outlined in the

RFP. As an aside, we were pleased to learn that Bob Zinser will be providing you with his submission to serve as Consultant under the RFP. We worked closely with Bob on the sponsorship of a new construction project in Ann Arbor over the past year, and we are confident that Bob would attest to our collaborative approach in joint ventures. We would certainly welcome Bob's inclusion to the team if we are both selected.

Finally, we believe it is important to underscore that our operational success as a developer and owner is due to the excellent property management and compliance services provided by Continental Management. Their trusted performance is integral to our underwriting, and greatly influences our willingness to provide the level of guaranties now required by lenders and investors. Continental Management is widely respected for its professionalism and expertise throughout Michigan, is regarded as a top management company by MSHDA, and was recently named one to the top places to work in the Detroit Free Press. We look forward to better acquainting the AAHC to Continental Management if MHT is selected as Co-Developer.

Thank you for this opportunity to respond as proposed Co-Developer to the RFP.

Sincerely,



T. Van Fox
President, MHT Housing, Inc.

Cc Christopher Bric, Executive Vice President

ATTACHMENT 1: EXPERIENCE WORKSHEET

Project Location (City/State) Detroit, MI	Project Name Village Park	Owner Village Park/MHT LDHA, LLC	Project Size 57
Development Type (high rise, townhomes) High Rise	Income Levels Served 60% AMI and below	Ownership Type Limited Dividend Housing Association, LLC	Project Cost 11,140,241

Subcomponents of Project	Involved? (Yes, No, N/A)	Role
Establish Development Team (architect, legal etc.)	Yes	Selected all members of development team including contractor, architect, engineer and legal.
Legal Structure	Yes	Created legal structure and entity
Partnerships	NA	
Market Study	Yes	Ordered market study from MSHDA approved agent
Site Analysis	Yes	Conducted preliminary site review and analysis
Environmental Review	Yes	Ordered ESA from MSHDA approved agent
Operating Pro Forma	Yes	Developed Operating Pro-forma
Secure Financing (include all sources below)		
1: MSHDA Perm	Yes	Secured financing
2: NSP 1 & 3	Yes	Secured financing
3: State and Federal Historic	Yes	Secured financing
4: Home Funds	Yes	Secured financing
5: Brownfield	Yes	Secured financing
Site Plan Approval	Yes	Obtained site plan approval from city
Guarantees	Yes	Provide guarantees for project financing
Scope of Construction Work	Yes	Develop scope of work and construction budget
Construction Oversight	Yes	Oversee contractors through duration of project
Section 3	Yes	Oversee Section 3 compliance
Davis-Bacon	Yes	Oversee Davis-Bacon compliance
Relocation	Yes	Oversaw temporary tenant relocation during construction
Marketing and Lease Up	Yes	MHT oversees marketing and lease-up program
Property Management	Yes	Continental Management is the management company and is owned by T. Van Fox, the president of MHT Housing. Continental & MHT will work closely to manage the asset.

ATTACHMENT 1: EXPERIENCE WORKSHEET

Project Location (City/State) Highland Park, MI	Project Name Benjamin Manor	Owner Benjamin Manor/MHT LDHA LLC	Project Size 81 units
Development Type (high rise, townhomes) Townhomes	Income Levels Served 60% AMI or below	Ownership Type limited dividend housing association, LLC	Project Cost 7,167,119

Subcomponents of Project	Involved? (Yes, No, N/A)	Role
Establish Development Team (architect, legal etc.)	Yes	Selected all members of development team including contractor, architect, engineer and legal council.
Legal Structure	Yes	Developed legal structure and entity
Partnerships	NA	
Market Study	Yes	Ordered market study from MSHDA approved agent
Site Analysis	Yes	Conducted preliminary site review and analysis
Environmental Review	Yes	Ordered ESA from MSHDA approved agent
Operating Pro Forma	Yes	Developed Operating Pro-Forma
Secure Financing (include all sources below)		
1: MSHDA	Yes	Secured financing
2: NSP 2 City of Highland Pk.	Yes	Secured financing
3: NSP 1 MSHDA	Yes	Secured financing
4:		
5:		
Site Plan Approval	Yes	Obtained site plan approval from city
Guarantees	Yes	Provide guarantees for project financing
Scope of Construction Work	Yes	Develop scope of work and construction budget
Construction Oversight	Yes	Oversee construction contractor through duration of project
Section 3	Yes	Oversee Section 3 compliance
Davis-Bacon	Yes	Oversee Davis Bacon compliance
Relocation	NA	No relocation was required during renovation
Marketing and Lease Up	Yes	MHT oversees marketing and lease up
Property Management	Yes	Continental Management is the management company and is owned by T. Van Fox, the President of MHT Housing. Continental & MHT will work closely to manage the asset.

ATTACHMENT 1: EXPERIENCE WORKSHEET

Project Location (City/State) Highland Park, MI	Project Name Highland Manor	Owner Highland Manor/MHT LDHA LP	Project Size 48 units
Development Type (high rise, townhomes) Apartments	Income Levels Served 60% AMI and below	Ownership Type Limited Dividend Housing Association, LP	Project Cost 6,099,094

Subcomponents of Project	Involved? (Yes, No, N/A)	Role
Establish Development Team (architect, legal etc.)	Yes	Selected all members of development team including contractor, architect, engineer & legal
Legal Structure	Yes	Created legal structure and entity
Partnerships	NA	
Market Study	Yes	Ordered market study from MSHDA approved agent
Site Analysis	Yes	Conducted preliminary site review and analysis
Environmental Review	Yes	Ordered ESA from MSHDA approved agent
Operating Pro Forma	Yes	Developed Operating Pro-Forma
Secure Financing (include all sources below)		
1: 1st Mortgage	Yes	Secured financing
2: Tax Credit Equity	Yes	Secured financing
3: Wayne County Home Loan	Yes	Secured financing
4: Brownfield Equity	Yes	Secured financing
5:		
Site Plan Approval	Yes	Obtained site plan approval from city
Guarantees	Yes	Provide guarantees for project financing
Scope of Construction Work	Yes	Develop scope of work and construction budget
Construction Oversight	Yes	Oversee construction contractor through duration of project
Section 3	Yes	Oversee section 3 compliance
Davis-Bacon	NA	
Relocation	NA	This project was new construction and required no relocation
Marketing and Lease Up	Yes	MHT oversees marketing and lease-up
Property Management	Yes	Continental Management is the management company and is owned by T. Van Fox, the president of MHT Housing. Continental & MHT will work closely to manage the asset.

ATTACHMENT 1: EXPERIENCE WORKSHEET

Project Location (City/State) Royal Oak, MI	Project Name Village of Royal Oak	Owner Village of Royal Oak/MHT LDHA, LP	Project Size 147 units
Development Type (high rise, townhomes) Mid Rise & Cottage	Income Levels Served 60% AMI and below	Ownership Type Limited Dividend Housing Association, LP	Project Cost 18,779,929

Subcomponents of Project	Involved? (Yes, No, N/A)	Role
Establish Development Team (architect, legal etc.)	Yes	Selected all members of development team including contractor, architect, engineer & legal
Legal Structure	Yes	Developed legal structure and entity
Partnerships	NA	
Market Study	Yes	Ordered market study from MSHDA approved agent
Site Analysis	Yes	Conducted preliminary site review and analysis
Environmental Review	Yes	Ordered ESA from MSHDA approved agent
Operating Pro Forma	Yes	Developed Operating Pro-Forma
Secure Financing (include all sources below)		
1: MSHDA TEAM direct loan	Yes	Secured financing
2: City of Royal Oak CDBG	Yes	Secured financing
3: MSHDA TCAP	Yes	Secured financing
4: MSHDA 1602 funds	Yes	Secured financing
5: 4% Tax Credits	Yes	Secured financing
Site Plan Approval	Yes	Obtained site plan approval from city
Guarantees	Yes	Provide guarantees for project financing
Scope of Construction Work	Yes	Develop scope of work
Construction Oversight	Yes	Oversee construction contractor through duration of project
Section 3	Yes	Oversee Section 3 compliance
Davis-Bacon	NA	
Relocation	NA	New construction: relocation not necessary
Marketing and Lease Up	Yes	MHT oversees marketing and lease-up
Property Management	Yes	Continental Management is the management company and is owned by T. Van Fox, President of MHT Housing, Inc. Continental & MHT will work closely to manage the asset.

