

A large, vibrant watercolor splash graphic on the left side of the page, featuring a mix of blue, yellow, pink, and white colors with soft, blended edges.

Mississippi's Annual Affordable Housing Conference 2022

CHEERS TO 30 YEARS!

Beau Rivage Resort & Casino

Biloxi, MS

March 29-31



MISSISSIPPI HOME CORPORATION

The Pearl Senior Living Community

Healthcare | Senior Housing

Jackson, MS

71,490 Sq. Ft.

76 Units of Senior Health-Focused Housing

Federally Qualified Health Center



The Pearl Senior Living Community

Healthcare | Senior Housing

PARTNERS:

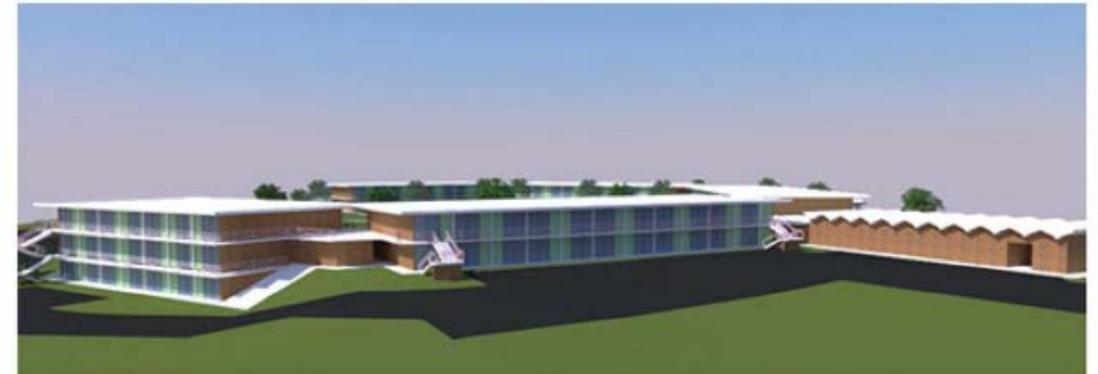
Pearl Street Community Development Corporation
Gulf Coast Housing Partnership
Jackson-Hinds Comprehensive Health Center
Jackson Medical Mall Foundation

INCOME MIX AND TARGETED POPULATIONS

21 Units – 30% AMI
25 Units – 50% AMI
29 Units – 60% AMI
1 Unit – Managers Unit
76 Units

Includes:

- 16 MHC HOME Units
- 7 COJ HOME Units
- 21 MHC HTF Units
- 6 Special Needs Units
- 80% 55+



REAR AS VIEWED FROM SOUTHEAST



FRONT AS VIEWED FROM NORTH

PROPERTY INFORMATION	
Property Name:	Hypo Deal
Address:	
City, State, Zip:	
County:	
Census Tract:	
Total Units:	70
LIHTC/Mkt Ratio:	70 LIHTC 0 Mkt

UNIT BREAKDOWN		
Studio	0	\$0
1 Bedroom	22	\$657
2 Bedroom	32	\$789
3 Bedroom	16	\$911
4 Bedroom	0	\$0
5 Bedroom	0	\$0

OWNERSHIP INFORMATION	
Owner:	
Limited Partner:	
Special LP:	
General Partner:	

FINANCING SUMMARY	
First Mortgage Amount	3,750,000
First Mortgage Rate	4.500%
First Mortgage Amort	30
HTF Amount	1,000,000
HTF Rate	1.75%
HTF Amort	30
Third Mortgage Amount	N/A
Third Mortgage Rate	N/A
Third Mortgage Amort	N/A
Fourth Amount	N/A
Fourth Rate	N/A
Fourth Amort	N/A
1st Year DSCR	1.22
15 Year DSCR	1.35
LIHTC Credit Type	9%
LIHTC Credit Pricing	0.90

SOURCES OF FUNDS	
First Mortgage	3,750,000
HTF	1,000,000
Third Mortgage	0
Fourth Mortgage	0
LIHTC Equity	6,749,325
HTC Equity	0
Deferred Fee	71,048
Total Sources of Funds	11,570,373

OPERATIONS SUMMARY	
Rents	651,336
Vacancy	(46,671)
Other Income	15,397
Total Income	620,062
Advertising	850
General & Administrative	59,736
Management Fee	37,204
Utilities	41,925
Repair & Maintenance	64,556
Taxes & Insurance	62,236
Reserves	23,310
Total Expenses	289,817
Expenses PUPY	4,141
NOI	330,245

USES OF FUNDS	
Acquisition Costs	2,850,000
Construction Costs	6,224,400
Soft Costs - Appraisal/Market Study	11,450
Soft Costs - Environmental	9,453
Soft Costs - A&E	125,879
Soft Costs - Legal	143,051
Soft Costs - Accounting	41,433
Soft Costs - Title & Recording	25,000
Soft Costs - Other	130,780
Syndication Costs	14,250
Relocation Costs	31,000
LIHTC Costs	188,550
Interim Costs	344,887
Perm Financing Costs	82,260
Developer Fee	1,143,140
Reserves	204,840
Total Uses of Funds	11,570,373

PROPERTY INFORMATION	
Property Name:	Hypo Deal
Address:	
City, State, Zip:	
County:	
Census Tract:	
Total Units:	70
LIHTC/Mkt Ratio:	70 LIHTC 0 Mkt

UNIT BREAKDOWN		
1 Bedroom HTF	14	\$328
1 Bedroom	8	\$657
2 Bedroom	32	\$789
3 Bedroom	16	\$911
4 Bedroom	0	\$0
5 Bedroom	0	\$0

OWNERSHIP INFORMATION	
Owner:	
Limited Partner:	
Special LP:	
General Partner:	

FINANCING SUMMARY	
First Mortgage Amount	3,100,000
First Mortgage Rate	4.500%
First Mortgage Amort	30
HTF Amount	1,000,000
HTF Rate	1.75%
HTF Amort	30
Third Mortgage Amount	N/A
Third Mortgage Rate	N/A
Third Mortgage Amort	N/A
Fourth Amount	N/A
Fourth Rate	N/A
Fourth Amort	N/A
1st Year DSCR	1.22
15 Year DSCR	1.34
LIHTC Credit Type	9%
LIHTC Credit Pricing	0.90

SOURCES OF FUNDS	
First Mortgage	3,100,000
HTF	1,000,000
Third Mortgage	0
Fourth Mortgage	0
LIHTC Equity	6,749,325
HTC Equity	0
Deferred Fee	711,298
Total Sources of Funds	11,560,623

OPERATIONS SUMMARY	
Rents	596,064
Vacancy	(42,802)
Other Income	15,397
Total Income	568,659
Advertising	850
General & Administrative	59,736
Management Fee	34,120
Utilities	41,925
Repair & Maintenance	64,556
Taxes & Insurance	62,236
Reserves	23,310
Total Expenses	286,733
Expenses PUPY	4,097
NOI	281,926

USES OF FUNDS	
Acquisition Costs	2,850,000
Construction Costs	6,224,400
Soft Costs - Appraisal/Market Study	11,450
Soft Costs - Environmental	9,453
Soft Costs - A&E	125,879
Soft Costs - Legal	143,051
Soft Costs - Accounting	41,433
Soft Costs - Title & Recording	25,000
Soft Costs - Other	130,780
Syndication Costs	14,250
Relocation Costs	31,000
LIHTC Costs	188,550
Interim Costs	344,887
Perm Financing Costs	72,510
Developer Fee	1,143,140
Reserves	204,840
Total Uses of Funds	11,560,623