

Aspen Village (or as re-named, East Side Village)
Rapid City
48 Units
New Construction
Affordable Housing, Rental Units

Project Summary

In response to Rapid City's immense affordable housing shortfall, Jonathan Reed & Associates LLC, of Colorado Springs, is assembling this development. Coupled with an age-stratified array of community amenities, and affordable rents, the community will cater to working families seeking to regain autonomy. Below listed is approximate detail of the proposed development, subject to change, wholly sensitive to the budget, state and IRS regulation, budgetary constraints, and programmatic requirements, but offered to provide the best available detail as of today.

Unit Mix

(6) 2 Bedroom, 1 Bathroom Units, 783 heated square feet (or more)

(42) 3 Bedroom, 2 Bathroom Units, 969 heated square feet (or more)

*Affordability Mix

Two Bedroom Units:

(2) @ 40% AMI, \$523, Less \$121 Utilities = **\$402** Net Rent/Month

(1) @ 50% AMI, \$653, Less \$121 Utilities = **\$532** Net Rent/Month (HOME Unit)

(2) @ 50% AMI, \$653, Less \$121 Utilities = **\$532** Net Rent/Month

(1) @ 60% AMI, \$784, Less \$121 Utilities = **\$663** Net Rent/Month

Three Bedroom Units:

(3) @ 40% AMI, \$604, Less \$153 Utilities = **\$451** Net Rent/Month

(1) @ 50% AMI, \$755, Less \$153 Utilities = **\$602** Net Rent/Month (HOME Unit)

(6) @ 50% AMI, \$755, Less \$153 Utilities = **\$602** Net Rent/Month

(32) @ 60% AMI, \$906, Less \$153 Utilities = **\$753** Net Rent/Month

Location: Site options include: the Doyle (Esq.) property in Central-East, or
**Bies property in the South-East.

Site: Approximately 3 acres.

Configuration: 6-plex to 8-plex clusters, 2-3 story + Community Building

Targeted

Audience: Families, single-parent households, tenants with children

Common

Amenities: Basketball “sports” court
Computer learning center
Barbeque area with gazebo
Fitness center
Community room with kitchenette
Wireless internet
Community laundry room(s)
Arcade, air hockey and/or vending recreation area
Children’s Reading room

Unit

Amenities: Energy efficient appliances, plumbing fixtures, & windows
Added insulation in ceilings/roofs/walls
Decorative facades with dormers, siding, pop-out features
Gas appliances
Laundry hook-ups
Common satellite / cable TV wiring
Privacy “peep holes” in front doors with door bells
Built-in appliances, disposals, microwave ovens
Forced central air conditioning, energy efficient heating
Sustainable architecture where the budget permits

**JRA desires to incorporate several market rate units within the affordability mix.*

***Problematic due to its Agricultural zoning; the SDHDA insists on multi-family zoning.*