

# SENTINEL VISTA

UNIVERSITY OF ARIZONA | SENTINEL SUNS



# MEET OUR TEAM

RILEY  
COST



ARCHITECTURE

ALYSSA  
FINK



ARCHITECTURE

SOUHAYLA  
FARAG



ARCHITECTURE

LOUIS  
NARCISI



ARCHITECTURE

CAMERON  
NOBLE



ARCHITECTURE

JACOB  
SCHAFFER



FINANCE

SASHA  
TERPILOVSKAYA



ARCHITECTURE

JOSHUA  
GONZALEZ



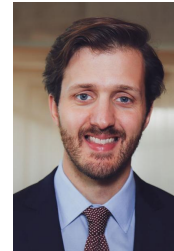
COLLABORATOR  
ARCHITECT

EDUARDO  
GUERRERO



FACULTY  
MEMBER

DANIEL  
KUHLMANN



FACULTY  
MEMBER

BRIAN  
SWANTON



DEVELOPER  
PARTNER

# KEY PARTNERS



**BANK OF AMERICA**

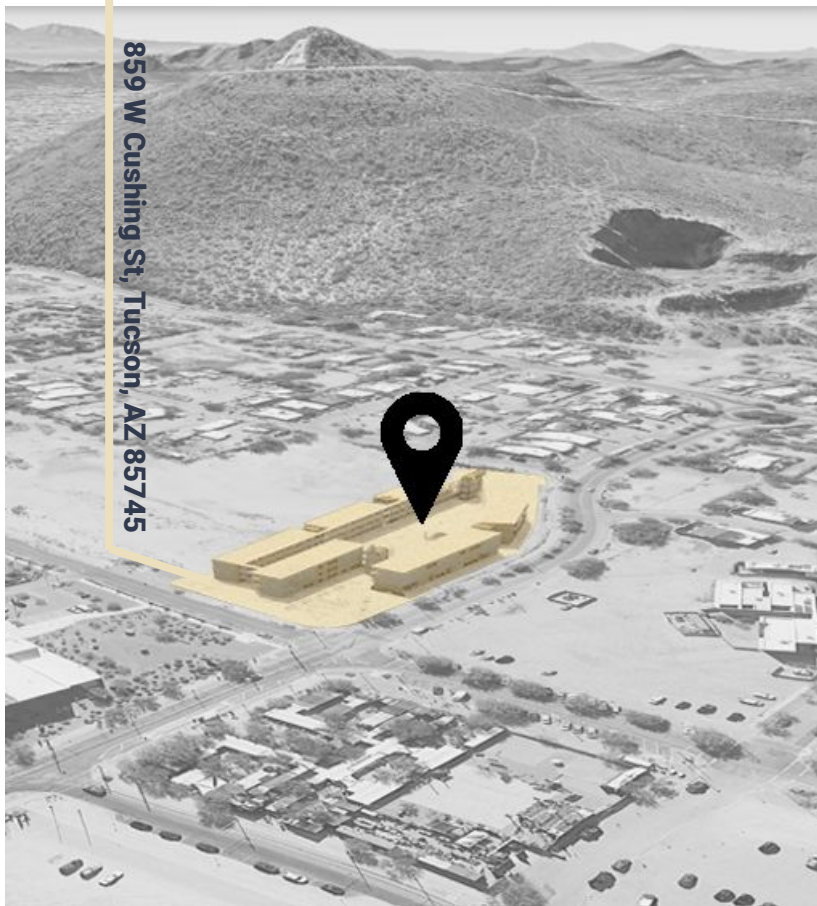


**CITY OF  
TUCSON**



Ward I Westside Southside Downtown

# PROJECT OVERVIEW



CURRENT OWNER: **CITY OF TUCSON**

GROUND LEASE : **99 Years, \$1**

LOT SIZE: **2.96 ACRES**

TOTAL UNITS: **81 UNITS - 74,410 SF**

**1-BEDROOMS: 20 (595SF)**

**2-BEDROOMS: 32 (875 SF)**

**3-BEDROOMS: 29 (1,190 SF)**

RESIDENTIAL/COMMUNITY SERVICES: **5,800 SF**

PARKING:

**87 RESIDENTIAL**

**22 FRONTAGE**

# FINANCES OVERVIEW

Gross Construction Budget: **\$29.8m**  
Net Construction Budget: **\$27.8m**

LIHTC: **\$3.2m at closing**  
**\$17.8m at conversion**  
**\$500k at 8609**

Cost Per. Square Foot: **\$401.32 /SF**  
Cost Per. Unit: **\$368,671**

**99-Year Ground Lease, \$1 per year**  
The City of Tucson; Waived Permit and Impact Fees

## DEVELOPMENTAL TIMELINE

**May 2024** ——— **April 2026**  
Closing Date                      Conversion

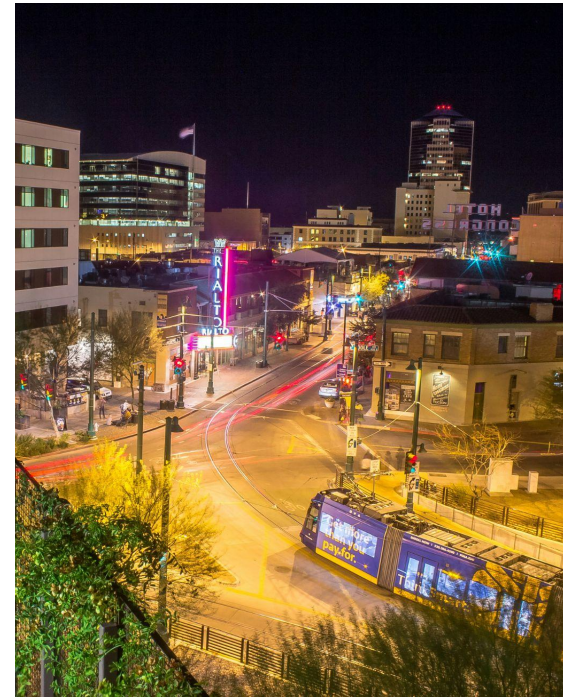




**SONORAN DESERT ECOLOGY**



**UNIVERSITY OF ARIZONA**



**CONNECTED CULTURAL AREAS**

1,043,433

TUCSON MSA POPULATION  
(2023)

\$64,323

TUCSON **MEDIAN** HOUSEHOLD  
INCOME (2023)

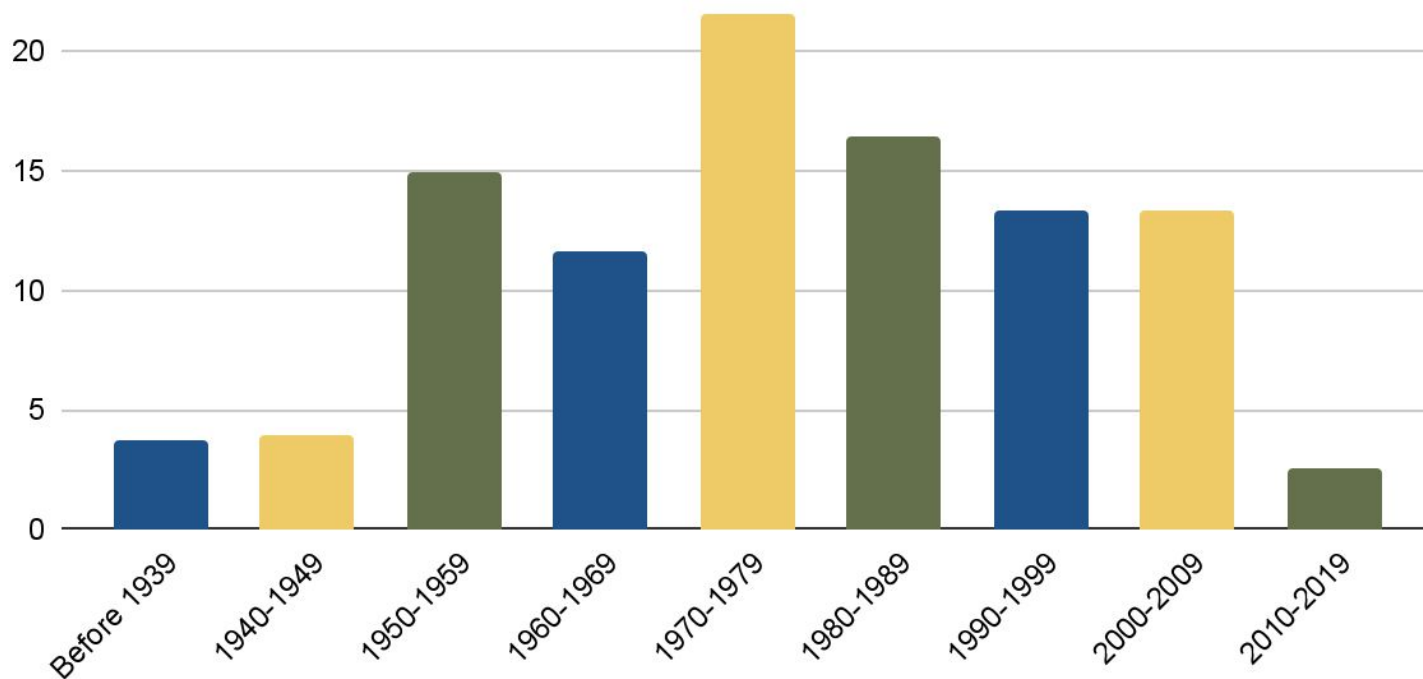
14.9%

TUCSON **POVERTY** RATE  
(2023)

# TUCSON'S MARKET

## PERCENT OF TOTAL HOUSING STOCK

Built by Decade in Tucson



SOURCE : CoSTAR.



**1.9%**

% Tucson Growth Surpasses Housing By

**Over \$1,200**

Average Median Rent

**Around 67,000**

Tucson's Cost-Burdened Households

**2,125**

Projected Rental Unit Demand

**>40% Increase**

**Rental rates** in Tucson since  
2017 and have reached a  
**record high in 2024**

**43%**

of all Low-income Households  
in Tucson are **Families**

**1 in 3 Children**

**Families** in Tucson on the  
**Section 8 Housing Wait List**

**<15,000**

**Families** in Tucson on the  
**Section 8 Housing Wait List**

**~2 Out of 3 Children**

From low-income families in Tucson live  
in **homes that cost more than 30% of the  
family's monthly income.**

**UNIT TYPE DISTRIBUTION**

UNIT TYPE	AMOUNT OF UNITS
1 Bedroom Units	20
2 Bedroom Units	32
3 Bedroom Units	29
<b>TOTAL UNITS</b>	<b>81</b>

**AMI DISTRIBUTION**

AMI	PERCENT
20% AMI	39.5% of units
40% AMI	22.2% of units
60% AMI	37.0% of units
<b>AVERAGE AMI</b>	<b>31.1% AMI</b>

**20-60% AMI**

Income Range for Allocated Households

**45,000**

Tucson Households Fall Within That Range

**3-bedroom Units**Appeal to **Families****LIHTC HOUSING STOCK****73 Projects** Awarded LIHTC units**69 Units** Average Project Size**47** Projects that Target Families**16** Target the Elderly**10** Target Special Populations

## One-Bedroom Unit



Couple



Single-Parent

## Two-Bedroom Unit



Single-Parent

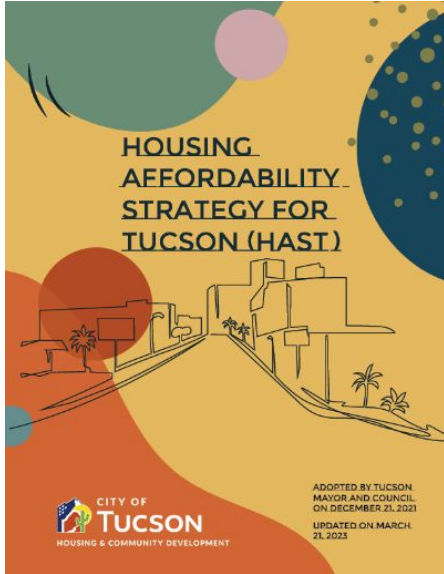


Family with 1-2 Children

## Three-Bedroom Unit



Large Family with 3+ Dependents



## 1 OF 4 SITES

PRIORITIZED BY COT FOR  
LOW-INCOME HOUSING

## FACTORS CONSIDERED BY CITY IN SELECTING AFFORDABLE HOUSING

ACCESS TO PUBLIC TRANSPORTATION

COMMUNITY ASSETS (EMPLOYMENT,  
HEALTHCARE ETC.)

DE-CONCENTRATION OF LOW-INCOME  
HOUSEHOLDS AND SUBSIDIZED HOUSING

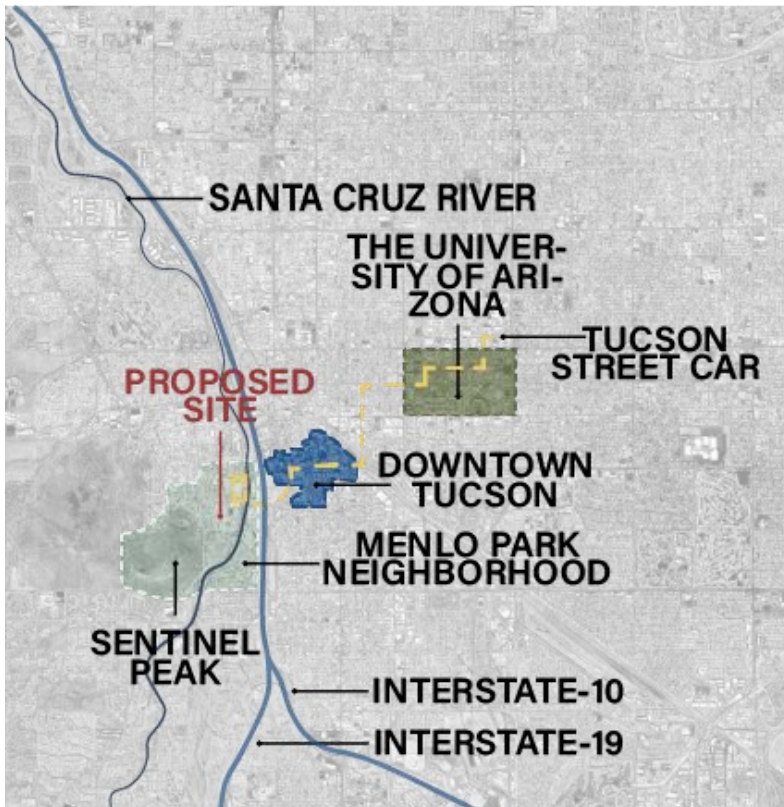
PERMANENT / SUPPORTIVE HOUSING

PERSONS WITH DISABILITIES

TENANTS WITH LOW AMI

LONGER AFFORDABILITY PERIOD

# STRATEGIC LOCATION



**50 FEET**

From the Tucson Streetcar

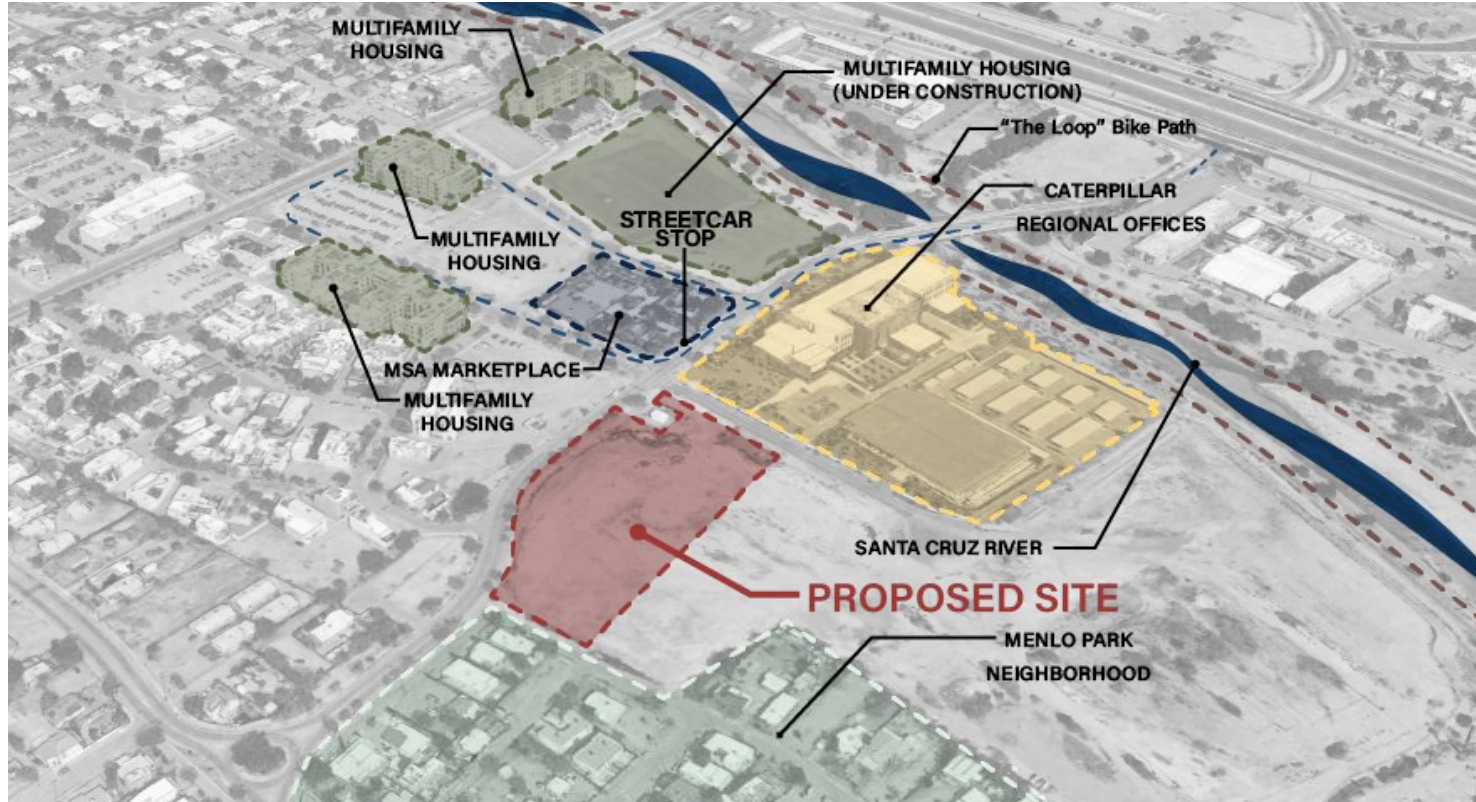
**400 FEET**

From "The Loop" Bike Path

**1/2 MILE**

From Sentinel Peak

# MENLO PARK & MERCADO DISTRICT



# ABOUT THE COMMUNITY

## HEALTH

2- EL RIO HEALTH CENTER CONGRESS

## OUTREACH + CIVIL

5- PIMA COUNTY HOUSING CENTER + PIMA COUNTY CLT + COMMUNITY FOOD BANK

## EDUCATION

11- MENLO PARK ELEMENTARY

12- EARLY LEARNING CENTER

## COMMUNITY

28- MSA ANNEX

29- CATERPILLAR HEADQUARTERS





# PROJECT ZONING

**No Maximum**

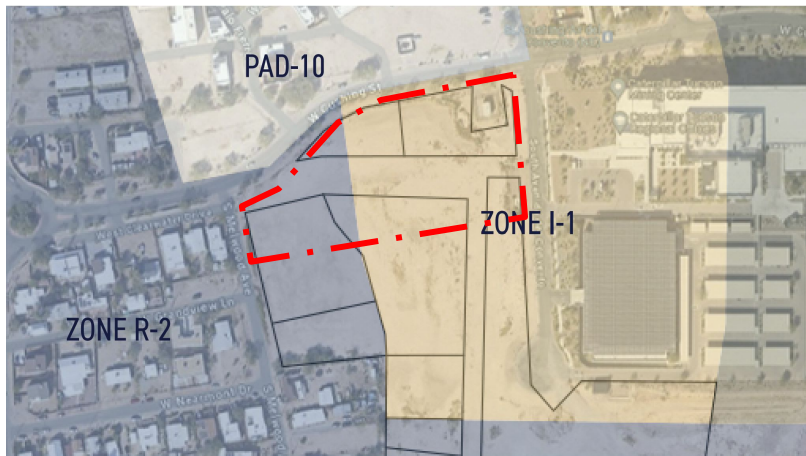
**Lot Coverage**

**35'**

**Maximum Height**

**1/Unit**

**Parking Spot**



Existing site zoning conditions



Proposed site zoning conditions.

# DESIGN OVERVIEW

LOT SIZE: **2.96 ACRES**

TOTAL UNITS: **81 UNITS - 74,410 SF**

**1-BEDROOMS: 20 (595SF)**

**2-BEDROOMS: 32 (875 SF)**

**3-BEDROOMS: 29 (1,190 SF)**

RESIDENTIAL/COMMUNITY  
SERVICES: **5,800 SF**

PARKING:  
**87 RESIDENTIAL**  
**22 FRONTAGE**



# DESIGN GOALS



**COMMUNITY**



**AFFORDABILITY**



**RESILIENCE**



**INDEPENDENCE**

# COMMUNITY FIRST APPROACH



- MULTI-MODAL DEVELOPMENT
- MEDIUM-DENSITY DESIGN
- MAINTAIN CULTURAL CHARACTER
- GREEN INFRASTRUCTURE
- SOLAR ENERGY
- ATTRACT FAMILY DEMOGRAPHICS

# SITE DESIGN, CIRCULATION, & AMENITIES

## RIVER-LIKE

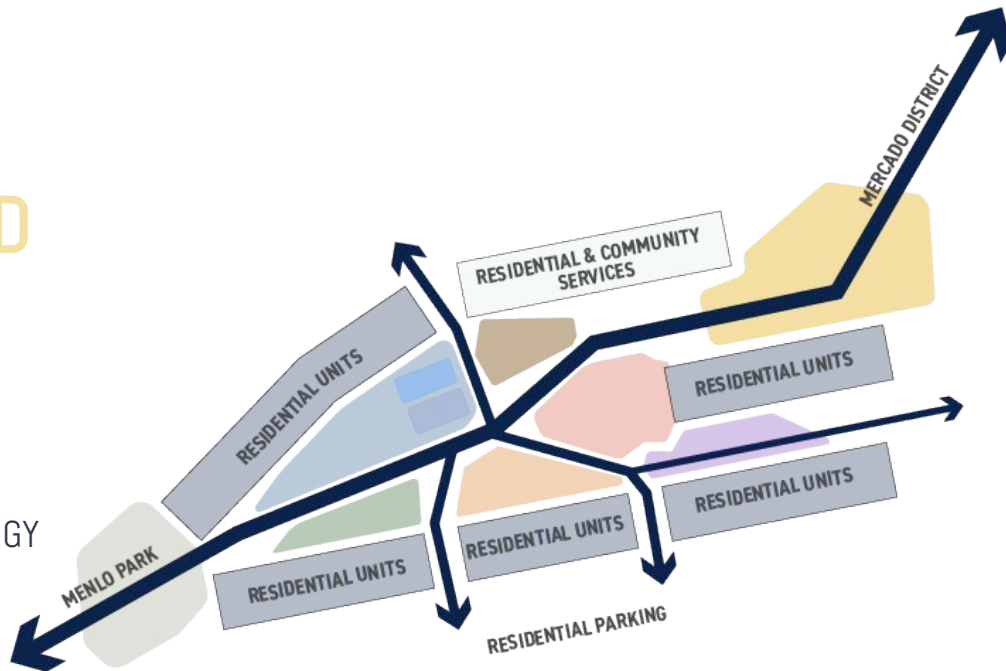
LINEAR SITE CIRCULATION

## CENTRAL COURTYARD

"ALL-EYES-ON-THE-STREET:"

## GATHERING

SPACES FOR ENGAGEMENT, PLAY, & ECOLOGY



## MIXED-USE BUFFER ZONE

## INTEGRATED UNITS

TO BLEND FAMILY TYPES



# COMMUNITY COURTYARD

- COMMUNITY GARDEN
- PLAY FIELD
- AUDITORIUM & SEATING AREA
- EVENT PAVILION
- PLAY AREA
- NATURE WALK
- CENTRAL BIKE LOCKERS
- BIOSWALES & WATER RETENTION



# RESIDENTIAL CIRCULATION





# APPROACH



# DESIGN GOALS



**COMMUNITY**



**AFFORDABILITY**



**RESILIENCE**



**INDEPENDENCE**

# PROJECT CONSTRUCTION



# UNIT LAYOUTS

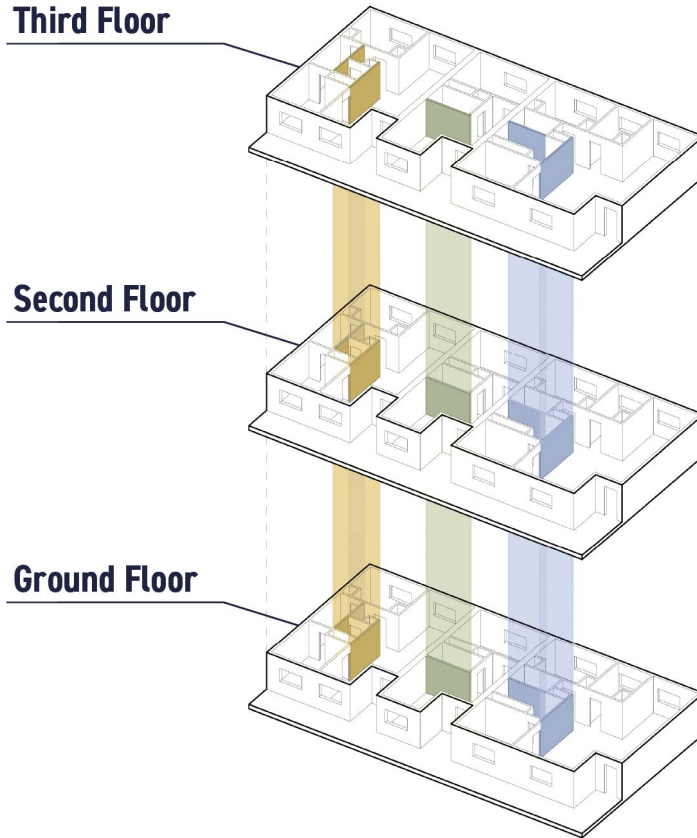
1-BEDROOM (595SF)

2-BEDROOM (875 SF)

3-BEDROOM (1,190 SF)



# UNIT STACKING



# DESIGN GOALS



**COMMUNITY**



**AFFORDABILITY**



**RESILIENCE**



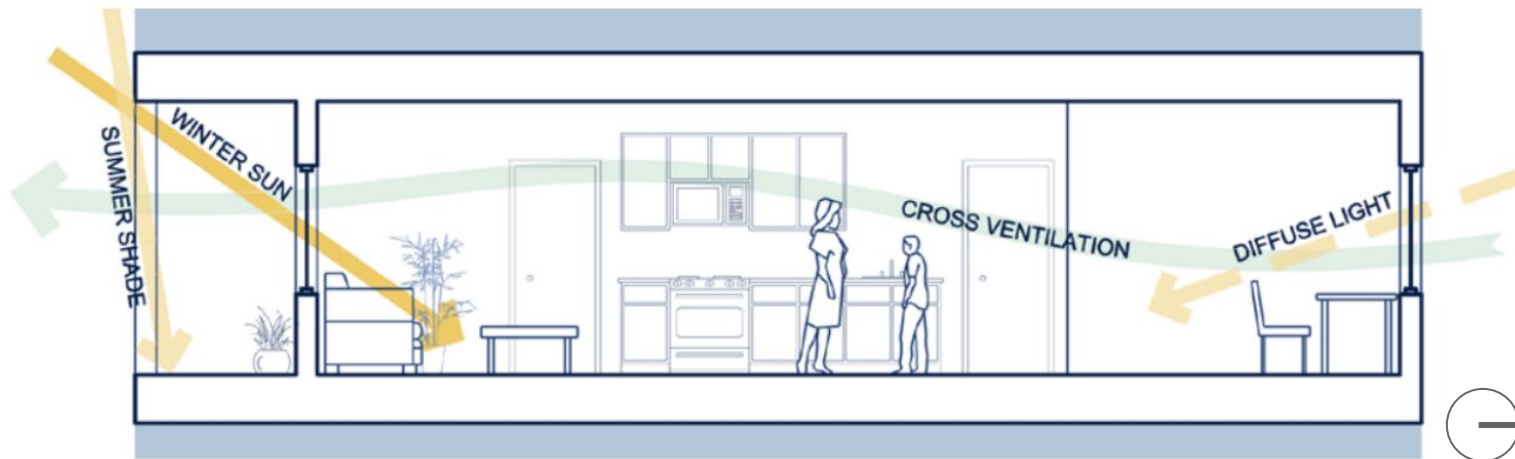
**INDEPENDENCE**

# WATER MITIGATION & RETENTION



## SINGLE LOADED CORRIDORS

REDUCE CONDITIONED AREA +



### SOLAR SHADING

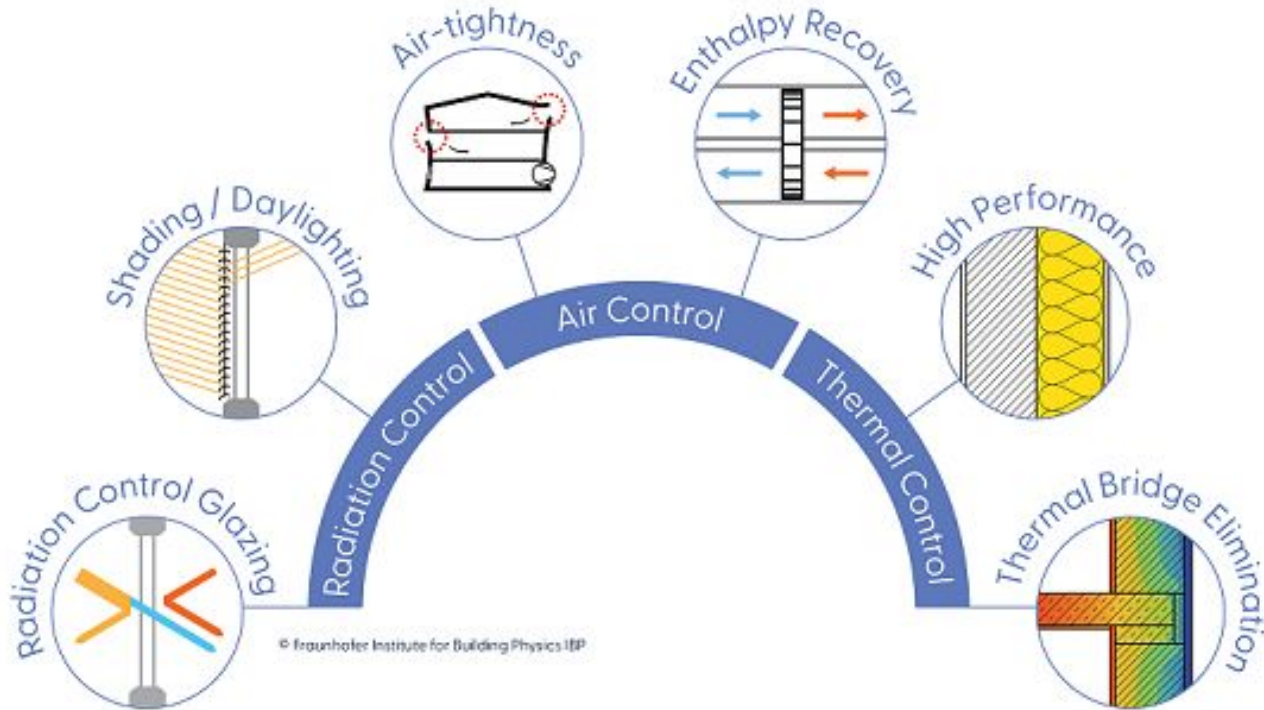
REDUCES SUN EXPOSURE

### N/W AXIS UNITS

ALLOW FOR PASSIVE COOLING

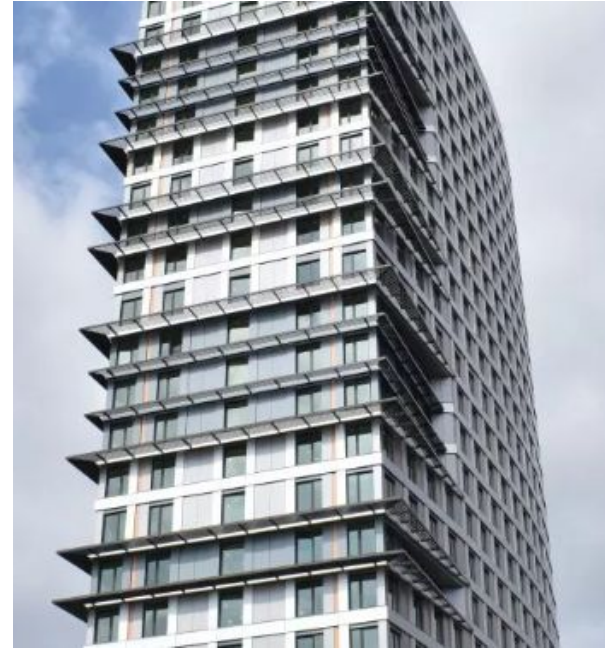


# PHIUS CERTIFICATION



SOURCE: PHUS

# PHIUS PROJECTS



SOURCE: PHIUS



- Year-Round Thermal Comfort
- Sound Insulation
- High Indoor Air Quality
- 50%+ energy use reduction
- AZ QAP Point Allocation

# DESIGN GOALS



**COMMUNITY**



**AFFORDABILITY**



**RESILIENCE**



**INDEPENDENCE**

# RESIDENT & COMMUNITY SERVICES -5,800SF

## RESIDENTIAL

- LEASING OFFICE
- COMMUNITY SPACE
- GYM
- BUSINESS CENTER
- LAUNDRY

## PUBLIC

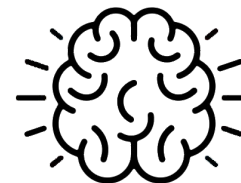
- COUNSELING
- CLASSROOMS
- WORKFORCE
- MEETING ROOMS



WORKFORCE  
SKILLS



FINANCIAL  
EDUCATION



MENTAL HEALTH  
RESOURCES



# RESIDENT & COMMUNITY SERVICES



COMMUNITY  
BUILDING



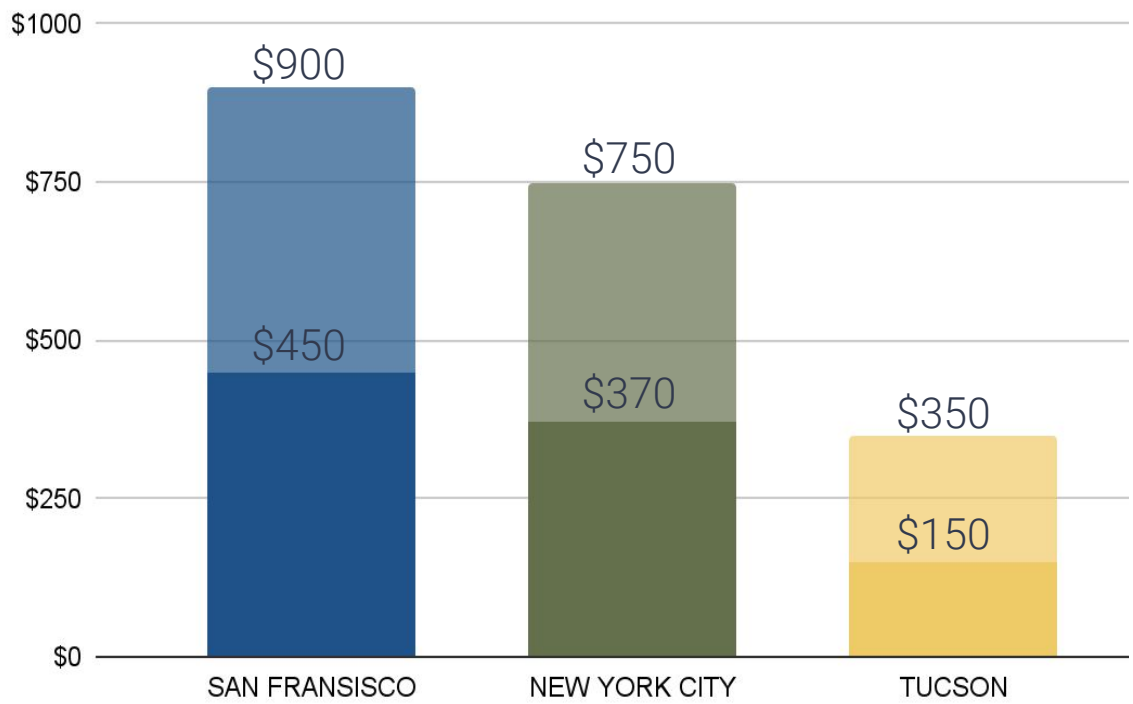
TENNANT  
SERVICES



DISABILITY  
RESOURCES

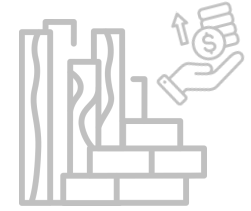
# COMPARISON OF MATERIALS / LABOR COSTS

## AVERAGE TOTAL CONSTRUCTION COSTS PER SQUARE FOOT



LABOR COSTS

**\$20-50/HR**  
TUCSON  
**\$40-90/HR**  
NEW YORK CITY  
**\$50-100/HR**  
SAN FRANCISCO



MATERIAL COSTS

**\$50-100/SF**  
TUCSON  
**\$120-250/SF**  
NEW YORK  
**\$150-300/HR**  
SAN FRANCISCO

## SOURCES

9% LIHTC Equity

Investment Tax Credits (ITC)

Arizona Community Foundation (AFC)

State of Arizona Housing Trust Fund

Bank Of America



# FINANCE; Project Overview

**\$29.8M**

TOTAL COSTS

**\$401.32 /SF**

Cost Per. Square Foot

**\$368,671**

Cost Per. Unit

**\$330,000 and \$380,000 per unit**

LIHTC Projects in Tucson Cost Range

## FINANCE; Capital Stack

**\$0.87**

Agreed Purchase Price on the Dollar

**\$21.5M**

Secured Equity Financing From The Sale of LIHTC.

**\$264,045**

Secured Equity Financing From The Sale of Solar ITC.

## FINANCE; Construction Financing

**\$3.2M**

15% of LIHTC Equity Proceeds At Closing

**\$500,000**

Grant From The City of Tucson HOME Grant Program.

**\$21.8M**

Conventional Construction Loan of At a 8.81% Interest Rate,  
Interest Only, 28-month term.

## FINANCE, Permanent Financing

**\$18.3M**

82% of LIHTC Equity due at Conversion and Remaining After 8609

**\$4.2M**

Bank of America Loan at a 7.08% interest rate, 35-year  
amortization and 18-year term

**\$1.2M**

Community Impact Loan from the Arizona Community Foundation  
at a 3.40% interest rate

**\$2M**

State of Arizona Housing Trust Fund Gap Financing, 30-year term.

# FINANCE, Permanent Financing

**1.16**

Year-One DSCR

**1.39**

Cumulative DSCR for the Bank of America Loan

**1.17**

Cumulative DSCR for the Community Impact Loan

## LIHTC-ONLY UNIT COMPOSITION

UNIT TYPE	AMI %	# OF UNITS	DISCOUNT TO MARKET
2 BD	40%	4	51%
2 BD	60%	15	22%
3 BD	40%	14	58%
3 BD	60%	15	34%
<b>TOTAL:</b>		48	

\*One 1-BD manager unit, free to manager

## SECTION 8 + LIHTC UNIT COMPOSITION

UNIT TYPE	AMI %	# OF UNITS	TOTAL ANNUAL SUBSIDY
1 BD	20%	19	\$189,012
2 BD	20%	13	\$158,652
<b>TOTAL:</b>		32	

## FINANCE, Operation Stage

**\$15,500**

Budgeted within Utilities to Reflect the Efficiency of Solar

**5% Vacancy**

For both Restricted Rent and Rent Subsidy

**~\$50,000**

Net rent increase due to reduced utility allowances

**\$30,000**

Social Service Budgeting

# SENTINEL VISTA

UNIVERSITY OF ARIZONA | SENTINEL SUNS

