Sage View Glen  
Draft Project Narrative

The proposed project, Sage View Glen (the Project), will be developed and managed by The Evangelical Lutheran Good Samaritan Society (the Society). It will be owned by a Limited Partnership, and the general partner will be a supporting organization of the Society.

The Society, headquartered in Sioux Falls, South Dakota, is a not-for-profit organization committed to providing quality affordable housing and program enriched services, in order to promote healthy communities for seniors and others in need. As an experienced affordable housing provider, the Society has worked with HUD for over 30 years and has developed 27 Section 202 or Section 236 properties across the country. The Society has also completed the development of 9 low-income housing tax credit (LIHTC) projects, with two LIHTC projects located in South Dakota. The Society manages nearly 1,700 units of affordable housing.

BUILDING AND STRUCTURE

The Project will be a newly constructed, 50 unit rental senior congregate care apartment building. The three-story building will be an elevator served structure. The exterior wall materials will include brick and cement lap board siding. The building will be wood-frame construction and have a sloped, asphalt shingled roof. The Project will be located at 4243 Wisconsin Avenue on Lots 1 and 2 of the Good Samaritan Subdivision. These two parcels of land have been combined into one lot and the proposed address for the Project will be 177 E. Minnesota St, Rapid City, SD 57701.

SITE LOCATION

The Project will be surrounded by a mix of residential and business areas. There is a bus stop within one city block of the Project, giving residents easy access to several local amenities such as shopping centers, grocery stores and restaurants. The hospital, several medical clinics and a park are also within 2 miles of the Project.

UNIT MIX AND AMENITIES

Of the Project’s total units, 42 will be one bedroom and 8 will be two bedrooms (See attached Rent Structure). The project intends to utilize Tax Credit Equity, HOME, HTF and a conventional loan through Horizon Bank (See attached Sources and Uses). Horizon Bank will also provide construction financing. Resident amenities include limited access entry at all exterior doors, referral to local services, an optional meal provided once a day on-site, a community room with kitchen, a fitness room, a library with a computer available for resident’s use, laundry rooms available on each floor at no charge to the residents, resident lounge space, an on-site manager, an intercom access system, wireless internet and a personal emergency response system. Amenities within each unit include a range, refrigerator, microwave and dishwasher. In addition, the residents can enjoy outdoor patio space and a walking trail around the property (See attached Unit Drawings and Site Plan).