

City of Branson, Missouri

Open For Business Meeting

July, 2024



Topic For Discussion

Application for tax credit financing to be submitted to MHDC in September:

- Fall Creek Ridge – resubmission from 2023

Fall Creek Ridge

Proposed 48-unit apartment community, comprised of two 24-unit buildings plus one community building. The design and site plan will essentially mirror our current project under development, Donelly Ridge.

If awarded, the project would be unrestricted as to age, thereby offering singles, couples, and families an opportunity to reside in affordable housing in response to an underserved market, particularly with respect to workforce housing.

The project is expected to consist of 27 two bedroom, one bath low to moderate income apartments; 3 two bedroom, one bath market rate apartments; 16 three bedroom, two bath low to moderate income apartments, and 2 three bedroom, two bath market rate apartments. Monthly rental rates will be established when the market study update is available, and will be shared with the City as soon as they are available.

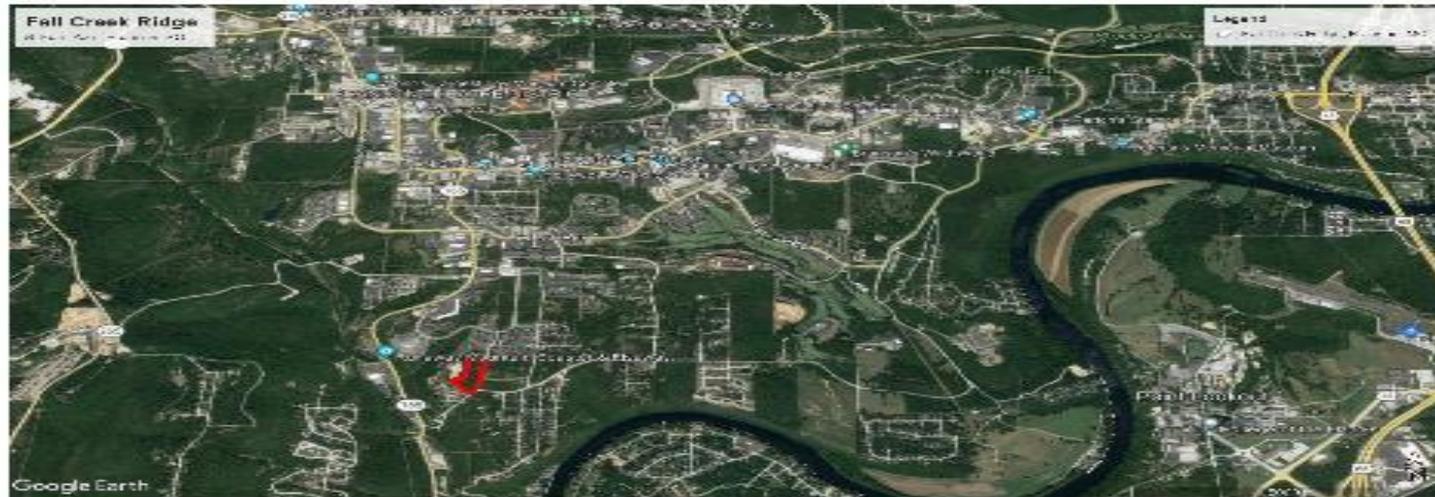
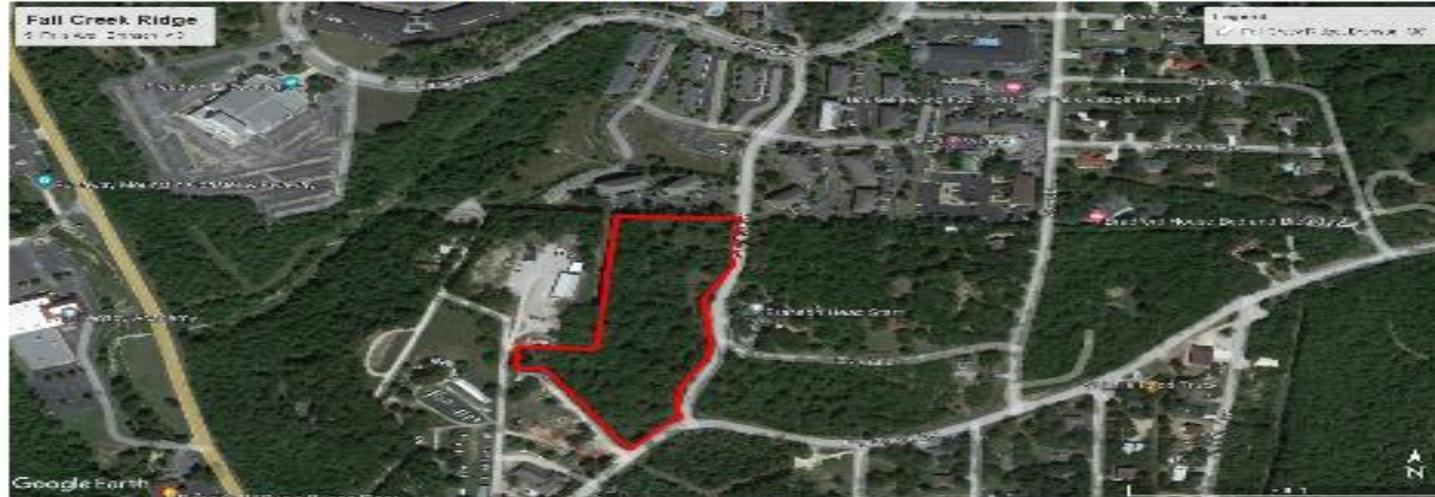
For perspective, refer to the next slide to view the unit mix breakdown and the rental rates from the 2023 submission to MHDC.

Fall Creek Ridge Unit Statistics - 2023

	<u>Quantity</u>	<u>Rental Rate</u>	<u>Size (s.f.)</u>
<u>Tax Credit Units</u>			
Two Bedrooms – 30%	5	\$365	836
Two Bedrooms – 60%	22	\$535	836
Three Bedrooms – 30%	3	\$416	1,075
Three Bedrooms – 60%	13	\$650	1,075
 <u>Market Rate Units</u>			
Two Bedrooms	3	\$695	836
Three Bedrooms	2	\$795	1,075

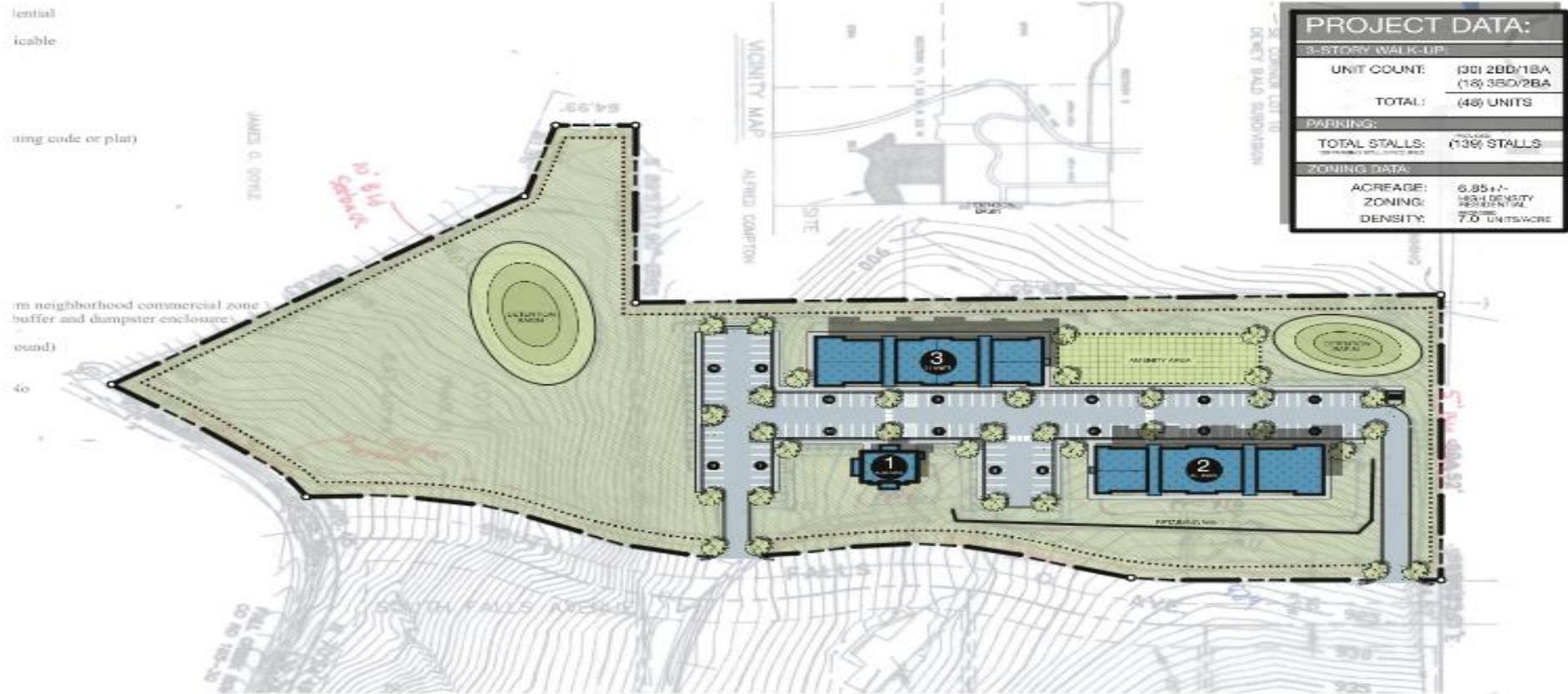
It is anticipated that the rent levels in the 2024 submission will be higher in order to help offset rising development and construction costs.

**Location Maps
Fall Creek Ridge
S. Falls Avenue, Branson, Missouri**



Directions to Site: From Springfield, MO take Hwy 65 south to W 76 Country Blvd / W. Main St. Drive west for 3.3 miles to Hwy 16 south for 1.6 miles turning left on to Fall Creek Road. Drive northward for .5 mile turning left on S. Falls Ave. Site is on the left (west) of S. Falls Ave.

Fall Creek Ridge



Fall Creek Ridge



FALL CREEK VILLAGE

Branson, MO

WALK-UP BUILDING ELEVATION

September 21, 2022

A5

rosemann
& ASSOCIATES, INC.

Follow Up Items

In 2022, the Board of Aldermen granted a resolution of support for both Donnelly Ridge and Fall Creek Ridge. This strong evidence of support from the community went a long way toward resulting in an award of tax credit financing for Donnelly Ridge by the Housing Commission.

In 2023, the Board granted another resolution of support for Donnelly Crossing as well as for Fall Creek Ridge, but unfortunately, neither of these projects was awarded tax credit financing.

A 2024 resolution of support for Fall Creek Ridge from the Board of Aldermen at an upcoming meeting would be greatly appreciated, and critically important to making this project's third attempt at funding competitive in the eyes of the Housing Commission.

It is a pleasure to work with the City of Branson!