

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:

- Donnelly Crossing – resubmission from 2023

Donnelly Crossing

Proposed 42-unit, elevatored building with interior apartment entrances. The building will be linear in design, and its elevation is proposed to be a 2 / 3 split to best conform to existing topography.

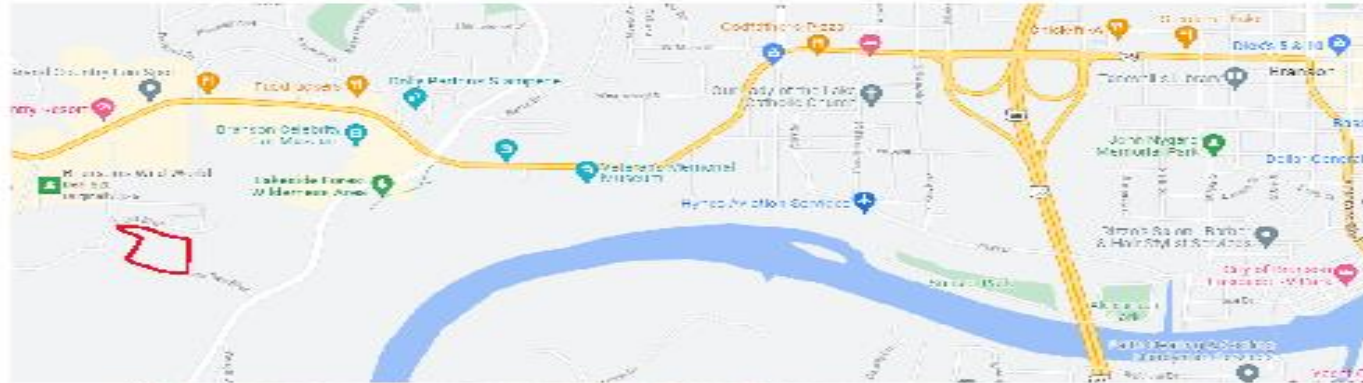
If awarded, the project would be marketed to seniors over 55 years of age, representing an influx of affordable housing in response to an underserved market. The project is expected to consist of 37 two bedroom, one bath low to moderate income apartments, and 5 two bedroom, one bath market rate apartments. Monthly rental rates will be established when the updated market study is available, and will be shared with the City as soon as they are available.

For perspective, the 2023 submission to MHDC called for 7 apartments rented to occupants whose incomes were at or less than 30% of area median income, at a rental rate of \$390; 30 apartments rented to occupants whose incomes were at or less than 60% of area median income, at a rental rate of \$615; and 5 apartments with no income restrictions, at a rental rate of \$745. Apartment sizes were 825 square feet. It is anticipated that the rent levels in the 2024 submission will be higher in order to help offset rising development and construction costs.

The project would be located across Garges Way from Donnelly Ridge.

LOCATION MAPS

Donnelly Crossing, Branson



Directions to Site: From Springfield, MO take Hwy 65 south to W 76 Country Blvd/W. Main St. Drive west to Fall Creek Road intersection turning left. Drive .5 miles turning right on Frank Rea Blvd, turn right on Garges Way. Subject is located on the left along Garges to Scott Blvd.

Donnelly Crossing Conceptual Site Plan



Architectural Rendering



DONNELLY CROSSING

3-STORY ELEVATION PERSPECTIVE

rosemann
& ASSOCIATES PC

Conclusion

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 Donnelly Crossing from the Board of Aldermen at an upcoming meeting would be greatly appreciated, and critically important to making this project competitive in the eyes of the Housing Commission.

Thank you, and it is a pleasure to work with the City of Branson!