

ALCARH Board Member Fred Bennett's Jordan's Gate Receives National Recognition

Jordan's Gate is a 48-unit AHFA financed development in Opelika, AL co-owned and developed by ALCARH Board Member Fred Bennett. Recently Jordan's Gate was announced as the winner of the 16th Annual Charles L. Edson Tax Credit Excellence Awards.

The awards are sponsored by the Affordable Housing Tax Credit Coalition and recognize the most exceptional Housing Credit properties in six categories and celebrate the finest in affordable rental housing. Nominations can be made by state Housing Credit allocating agencies, national or local non-profits, syndicators, government agencies, and development owners.

Jordan's Gate, a single-family rental development located in Lee County, was awarded first-place in the rural housing category. The concept for the complex was brought to fruition through a partnership between the Great Peace Community Development Corporation (GPCDC) and The Bennett Group; along with strong support from the city of Opelika.

The 26 acre rental community holds forty-eight craftsman-style homes; each home is comprised of two full baths, nine-foot ceilings, all-wood kitchen cabinets, granite countertops, and carports. Additional amenities include a clubhouse with a fitness center, a common gathering area, a computer room, laundry facilities, kitchen, and management office. Jordan's Gate also offers outdoor recreational areas which include playground equipment, picnic tables, outdoor grills, and open grassy areas. A particularly strong feature for the development is the ability to access free wireless internet throughout the entire development.

Jordan's Gate was financed in part in AHFA-administered Housing Credits. Additional funds were allocated through loans with Enterprise Community Investment Inc. and a Section 4 grant from Enterprise Community Partners along with a construction loan from Troy Bank & Trust. Residents will be offered the opportunity to purchase their homes at the end of the tax credit compliance period.