

The Point on Washington

AFFORDABLE RENTAL HOUSING DEVELOPMENT: NON-TAX CREDIT

Chris Potterpin, Principal

Colin Hooper, Managing Director

Morgan Van Riper-Rose, Director of Development

August 1, 2024



THE TEAM



Principal
Chris Potterpin

Chris Potterpin is a Principal of Repvblik LLC and Vice President of PK Companies, overseeing the development and management of over 5,200 housing units across the Midwest, Texas, and California. He also leads the Council for Affordable and Rural Housing (CARH) and the Michigan Housing Council, and serves on the board of the Ohio Council for Affordable and Rural Housing (OCARH).



Managing Director
Colin Hooper

Colin Hooper is the Managing Director at Repvblik with over ten years of experience in real estate development, investment management, and accounting. Before joining Repvblik, he worked at a senior housing developer in the San Francisco Bay Area and as a forensic accountant at Baker Tilly. He also managed Hooper Companies LLC and started his career at Jefferies LLC in investment banking, focusing on the gaming industry.



Director of Development
Morgan Van Riper-Rose

Morgan Van Riper-Rose is the Director of Development at Repvblik. Prior to Repvblik, she helped launch the hospitality start-up, Bento, and worked on The Corcoran Group's New Developments team. There, she oversaw the marketing efforts for over 5,000 new condo and rental residences in New York City.

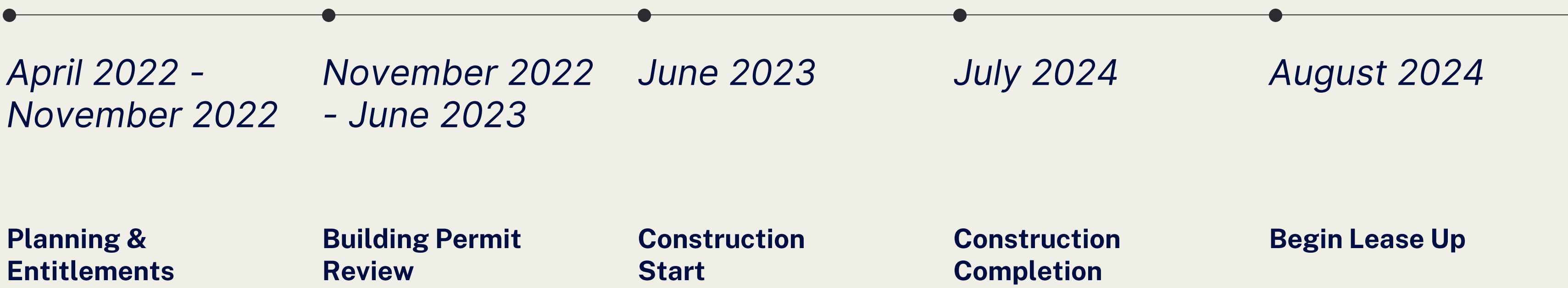
*Management
Partner :*



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PROJECT TIMELINE



Current Waitlist: 60



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Name	Count	Rent	Utilities	Rent + Utilities
<i>Studio 60% AMI</i>	<i>81</i>	<i>\$ 979</i>	<i>\$ 120</i>	<i>\$ 1,099</i>
Standard Studio	97	\$ 1,029	\$ 120	\$ 1,149
Studio Suite	2	\$ 1,230	\$ 120	\$ 1,350
<i>1-Bed 60% AMI</i>	<i>4</i>	<i>\$ 1,277</i>	<i>\$ 140</i>	<i>\$ 1,417</i>
Standard 1-Bed	6	\$ 1,430	\$ 140	\$ 1,570
Total	190			

Period of Affordability: 40 Years



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Source	Amount
Permanent Loan (Genesis Capital)	\$18,750,000
City Loan Request	\$2,550,000
Owner Equity	\$7,750,000
Total Sources	\$29,050,000

Use	Amount
Construction (Final Retainage and Future Individual Electric Meters)	\$2,550,000

# of Units	190
% \leq 60% CMI	45%
# Affordable Units	85
CDD Funds per Affordable Unit	\$30,000



Thank you!

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