

Schooner Cove III

Schooner Cove III

Avanath Affordable Housing I, LLC

8753 Spinnaker Way, Ypsilanti, MI

SOCIAL IMPACT: RENT AFFORDABILITY

- Constructed in 1996 under the Low Income Housing Tax Credit (LIHTC) Program, Schooner Cove III is an ethnically-diverse multifamily property located in Ypsilanti, Michigan. The property consists of 184 units. Schooner Cove III is 12 miles southeast of downtown Ann Arbor, which is home to the University of Michigan. The property is located 35 miles southwest of downtown Detroit.
- The property is subject to rent restrictions for eligible households:
 - 100% of the units are set aside for households that earn 60% of the AMI



Schooner Cove III is an ethnically-diverse multifamily property located in Ypsilanti, Michigan.

SOCIAL IMPACT: RESIDENT SUPPORT SERVICES

- The property is providing the following resident services:
 - Back to school food boxes for families
 - SPLASH YMCA swim program





SOCIAL IMPACT: RESIDENT SUPPORT SERVICES

This property is situated on nearly 20 park-like acres with an amenities package comparable to market rate properties. All units have private ground floor entrances creating condominium style living arrangements. Residents enjoy spacious floor plans, well equipped kitchens and full size washer/dryer hookups with washer/dryers in some units. Large one, two and three bedroom units, appeal to families of all sizes.

Common area amenities include a resort style pool and deck, park-like setting with mature tree-scape, on-site fitness center, three tot lots, three picnic and barbeque areas, Wi-Fi café, large on-site leasing office and clubhouse, and on-site laundry facilities.



After acquisition of the property, we implemented a comprehensive renovation, including replacement of entry doors, replacement of interior kitchen lights, roof repairs, parking lot seal-coat, landscape improvements, and installation of a “off leash” dog park.

