



T H E Development, LLC
A joint venture of the Housing Enterprise of Central Alabama
& Tarver Consulting & Development Co., Inc.
Birmingham, AL

This 50/50 joint-venture partnership between HECA and Tarver Consulting and Development Company, Inc., provides an opportunity for HECA to partner with a seasoned developer to provide quality housing in the region while generating profit for future development projects.

The first project of the company, formed in October 2007, is the Shady Brook subdivision. T H E has acquired 120 acres in Hueytown adjacent to scenic Valley Creek, and is developing a subdivision of single-family residential lots to sell to builders. Lots should be available in June 2008. Development costs will total approximately \$3 million.

Company description

Joint-venture, for-profit development company; T H E Development will undertake a variety of types of projects, with an emphasis on providing high quality, moderately priced housing in neighborhoods of potential.

Purpose

Development arm of the Housing Enterprise of Central Alabama

Capacity

HECA's CEO Michele Jenkins-Utomi will oversee and coordinate THE Development activities, working in partnership with Alto Tarver, owner of Tarver Consulting and Development Co. Tarver Consulting and Development is a full service developer of residential subdivisions and commercial properties. Mr. Tarver has been developing homes for the past 20 years. He is a licensed General Contractor and Homebuilder. The company has developed more than 10 subdivisions comprising more than 300 new homes in the City of Birmingham. Tarver Consulting and Development also has unique experience in partnering with local governments on development projects. The company has used bond, HOME and CDBG funds to develop projects, leveraging funds for infrastructure, development, home construction, and downpayment assistance for homebuyers.

Financing

Project specific financing provided by the Housing Enterprise of Central Alabama.

