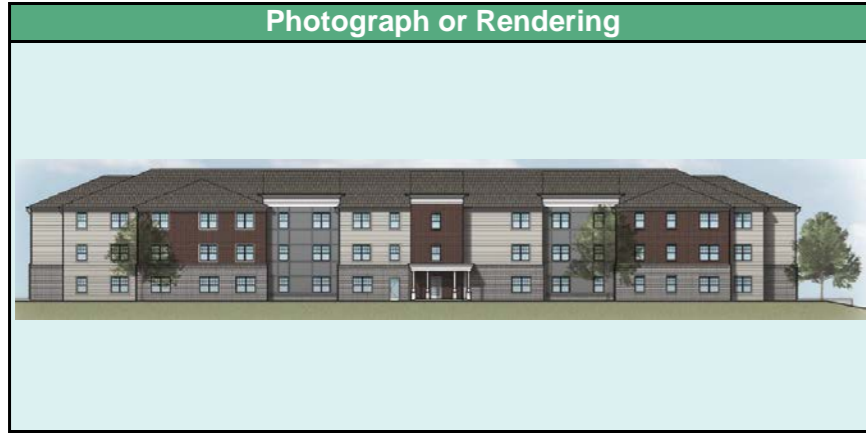


Proposal Summary

AHFA Arthurs Crossing

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Arthurs Crossing
 Arthurs Crossing is a 62-unit phase of a proposed 116-unit workforce development near the intersection of Roberts & Walcutt Roads; a joint initiative of Woda Cooper Companies, Inc., Columbus Housing Partnership ("Homeport") and Housing Service Alliance ("HSA"). The project features 1, 2 and 3-bedroom units in midrise buildings. The master plan provides a park-like setting featuring greenspace, adequate parking, and walkable connections to amenities, services and employment. Arthurs Crossing eases concerns over concentrating new housing initiatives only within the inner-urban core, placing much-needed affordable housing near job centers. Situated amongst a diverse neighborhood of condominiums, high-end apartments and single-family subdivisions, it is also adjacent to Kimball Midwest, Simpson Strong Tie Co., Terrier Food Corp., and Ball Metal Food Container – an employment campus employing over 10,000, as well as countless opportunities along Hillard-Rome and Roberts Road corridors.

Pool	New Affordability: Family Urban Opportunity
Population	Families
Building Type	Multifamily
Construction Type	New Construction
Address	2450-2464 Walcutt Road
City	Columbus
County	Franklin
Census Tract	39049007954

Development Team Information	
Developer	Woda Cooper Development, Inc.
Developer Contact	David Cooper, Jr.
Co-Developer	N/A
General Contractor	Woda Construction, Inc.
Management Co	Woda Management & Real Estate, LLC
Syndicator	To Be Determined - Prior to Final App
Architect	PCI Design Group, Inc.

Ownership Information	
Ownership Entity	Arthurs Crossing Limited Partnership
Managing Partner	H.S.A. Housing Corp.
Parent Organization	Housing Services Alliance, Inc.
Minority Member #1	Woda Cooper Communities, LLC
Parent Organization	Woda Cooper Companies, Inc.
Minority Member #2	NA
Non-Profit	Housing Services Alliance, Inc.

#Units	# BR	# Bath	SQFT	%Affordable To	%Occupied By	Tenant-Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
2	1	1	691	30%	30%	\$ 325.00	\$ 102.00	\$ -	None	\$ 325.00	\$ 650.00
3	1	1	691	60%	60%	\$ 750.00	\$ 102.00	\$ -	None	\$ 750.00	\$ 2,250.00
2	1	1	691	70%	70%	\$ 850.00	\$ 102.00	\$ -	None	\$ 850.00	\$ 1,700.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
7	2	1	951	30%	30%	\$ 375.00	\$ 136.00	\$ -	None	\$ 375.00	\$ 2,625.00
6	2	1	951	50%	50%	\$ 720.00	\$ 136.00	\$ -	None	\$ 720.00	\$ 4,320.00
2	2	1	951	60%	60%	\$ 865.00	\$ 136.00	\$ -	None	\$ 865.00	\$ 1,730.00
12	2	1	868	60%	60%	\$ 865.00	\$ 136.00	\$ -	None	\$ 865.00	\$ 10,380.00
13	2	1	951	70%	70%	#####	\$ 136.00	\$ -	None	\$ 1,010.00	\$ 13,130.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
2	3	1.5	1157	30%	30%	\$ 410.00	\$ 182.00	\$ -	None	\$ 410.00	\$ 820.00
1	3	1.5	1157	50%	50%	\$ 800.00	\$ 182.00	\$ -	None	\$ 800.00	\$ 800.00
4	3	1.5	1157	60%	60%	\$ 975.00	\$ 182.00	\$ -	None	\$ 975.00	\$ 3,900.00
1	3	1.5	1157	70%	70%	#####	\$ 182.00	\$ -	None	\$ 1,145.00	\$ 1,145.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
7	1	1	691	50%	30%	\$ 220.00	\$ 102.00	\$ 394.00	811 PRA	\$ 614.00	\$ 4,298.00
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 448.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 448.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 448.00	811 PRA	\$ -	\$ -
62	TOTAL									\$	47,748.00

Construction Financing Sources	
Tax Credit Equity	\$ 362,444.00
HDAP	\$ 300,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,629,826.00
Construction Loan	\$ 6,400,000.00
Other1	\$ 300,000.00
Other2	\$ 1,250,000.00
Other3	\$ 2,000,000.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 12,242,270.00

Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 8,707,790.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 234,480.00
Permanent First Loan, Hard Debt	\$ 2,700,000.00
Permanent Second Loan	\$ -
Other1	\$ 300,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 12,242,270.00

Composite Score	4.20
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Housing Credit Request	
Net Credit Request	\$ 985,000.00
10 YR Total	\$ 9,850,000.00

Development Budget	
Acquisition	\$ 835,000.00
Predevelopment	\$ 552,183.00
Site Development	\$ 1,052,000.00
Hard Construction	\$ 6,997,984.00
Interim Costs/Finance	\$ 519,745.00
Professional Fees	\$ 1,847,500.00
Compliance Costs	\$ 158,100.00
Reserves	\$ 279,758.00
Total Project Costs	\$ 12,242,270.00

Operating Expenses Per Unit	
Per Unit	\$ 4,891.03
Total	\$ 303,244.00