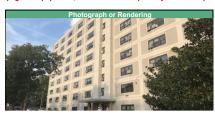


## Proposal Summary AHFA Park Eden

unlocked to permit you to add a photo. ONLY add a photograph or rendering.



N/A - 4% Pool Population Families Building Type Construction Type Multifamily Rehabilitation Address 2610 Park Avenue Cincinnati City County Hamilton 39061003700 Census Tract

Park Eden
Park Eden is a 176-unit building north of downtown Cincinnati. Since 1973, it has served as public housing for Cincinnatians in need of safe, dignified shelter. As evidenced by its consistantly low vacancy rate and long waiting list, Park Eden addresses a crucial need in the region. The property's current owner, the Cincinnati Metropolitan Housing Authority (CMHA), is working to transition Park Eden to the Rental Assistance Demonstration (RAD). As part of this process, CMHA hopes to leverage multifamily bonds and non-competitive housing tax credits to facilitate a transformative physical rehabilitation of the property. We intend to replace the building's sewer stacks, replace unit attractors; make select units accessible for disabled residents; replace unit kitchens; install new unit flooring; replace elevator flooring; add exterior lighting; and paint all units. Resident-facing property management spaces will also be upgraded and the building will be wired for high-speed internet.

Development Team Information				
Developer	Cincinnati Metropolitan Housing Authority			
Developer Contact	ReemaRuberg			
Co-Developer	Wallick-Hendy Development Company, LLC			
General Contractor	Wallick Construction, LLC			
Management Co	Touchstone Property Services, Inc.			
Syndicator	Ohio Capital Corporation for Housing			
Architect	Oregon Group Architects			

Ownership Information					
Ownership Entity	Park Eden Apartments, LLC				
Managing Partner	Cincinnati Metropolitan Housing Authori				
Parent Organization	N/A				
Minority Member #1	0				
Parent Organization	0				
Minority Member #2	0				
Non-Profit	N/A				

#Units	#BR	# Bath	SQFT	%Affordabl e To	%Occupied By	Tenant- Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
6	0	1	321	60%	60%	\$ -	\$ -	\$ 667.00	HUD	\$ 667.00	\$ 4,002.00
169	1	1	415	60%	60%	\$ -	\$ -	\$ 771.00	HUD	\$ 771.00	\$ 130,299.00
1	2	1	713	60%	60%	\$ -	\$ -	\$ 1,014.00	HUD	\$ 1,014.00	\$ 1,014.00
0	0	0	0	0%	0%	\$	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	\$ -	0	\$ -	\$ =
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	\$ -	0	\$ -	\$ =
0	0	0	0	0%	0%	\$	\$ -	\$ -	0	\$ -	\$ =
0	0	0	0	0%	0%	\$	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	\$ -	0	\$ -	\$ =
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00		\$	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00		\$	811 PRA		\$ -
0	0	0	0	50%	30%	\$ 220.00		\$	811 PRA		\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 466.00	811 PRA	\$ -	\$ -
176	TOTAL										\$ 135 315 00

Construction F	inancing Sour	ces
Tax Credit Equity	\$	4,716,550.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	7,751,000.00
Other1	\$	8,341,200.00
Other2	\$	7,776,426.00
Other3	\$	1,335,000.00
Other4	\$	-
Other5	\$	-
TOTAL	•	20 020 176 00

Rate Information	
Wage Requirement	Davis Bacon
"Other" Detail	0

Permanent Financing Sources						
Tax Credit Equity	\$	10,639,634.00				
HDAP: OHTF/HOME	\$	-				
HDAP: Nat'l Housing Trust Fund	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	822,285.00				
Permanent First Loan, Hard Debt	\$	7,751,000.00				
Permanent Second Loan	\$	-				
Other1	\$	3,626,895.00				
Other2	\$	8,341,200.00				
Other3	\$	1,335,000.00				
Other4	\$	155,020.00				
Other5	\$	-				
TOTAL	\$	32,671,034.00				

Composite Score	No Pool Selected

Housing Credit Request				
Net Credit Request	\$	1,144,047.00		
10 YR Total	\$	11,440,470.00		

Development Budget					
Acquisition	\$	9,010,000.00			
Predevelopment	\$	432,627.00			
Site Development	\$	455,870.00			
Hard Construction	\$	14,216,521.00			
Interim Costs/Finance	\$	647,308.00			
Professional Fees	\$	6,044,000.00			
Compliance Costs	\$	689,818.00			
Reserves	\$	1,174,891.00			
Total Project Costs	\$	32,671,035.00			

Operating Expenses	Per Unit	
Per Unit	\$	6,031.80
Total	\$	1,061,597.00