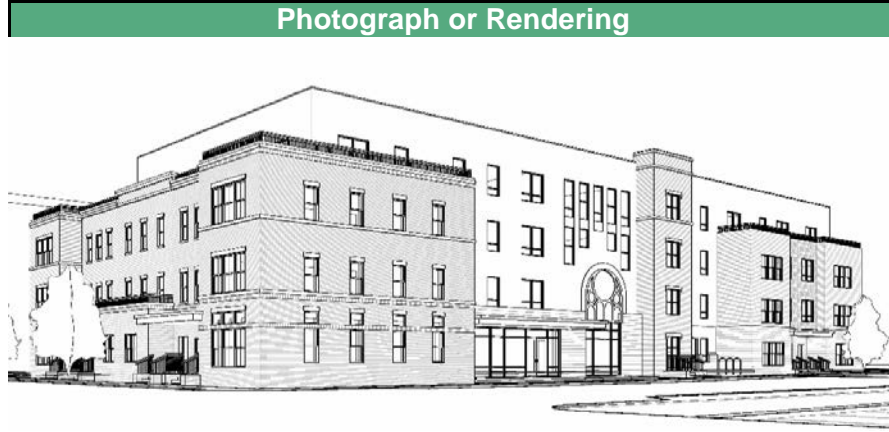


Proposal Summary

AHFA **McDowell Place**

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McDowell Place
McDowell Place is a 50-unit urban, multi-family project consisting of twelve 1-bedroom, thirty-three 2-bedroom, and five 3-bedroom apartments in a four-story building. This attractive, high-quality, energy-efficient development brings affordable housing to those earning ≤70% AMI with 75% of units targeted for ≤60% AMI. McDowell Place is situated in Columbus' Franklinton community, a QCT with 44% single parent households, with 100% of those parents living in poverty. 30% of this tract is severely housing cost-burdened and 87% are renters. Despite challenges, Franklinton is becoming a focal point for market rate development activity in large part due to its downtown proximity, burgeoning art scene, and nearby medical facilities that drive economic growth. McDowell Place is unique in its offering of urban apartment living both for families with children and for individuals, including persons with disabilities through the 811 program.

Pool	New Affordability: General Occupancy Urban Housing
Population	Families
Building Type	Multifamily
Construction Type	New Construction
Address	79-85 McDowell St
City	Columbus
County	Franklin
Census Tract	39049004200

Development Team Information	
Developer	Columbus Housing Partnership, Inc. dba Homeport
Developer Contact	LeahEvans
Co-Developer	N/A
General Contractor	TBD
Management Co	Wallick Properties Midwest, LLC
Syndicator	Ohio Capital Corporation for Housing
Architect	Shremshock Architects

Ownership Information	
Ownership Entity	McDowell Place Homes LLC
Managing Partner	McDowell Place Housing, Inc.
Parent Organization	Columbus Housing Partnership, Inc. dba Homeport
Minority Member #1	0
Parent Organization	Columbus Housing Partnership, Inc. dba Homeport
Minority Member #2	0
Non-Profit	Columbus Housing Partnership, Inc. dba Homeport

#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
4	1	1	702-749	30%	30%	\$ 311.00	\$ 118.00	\$ -	0	\$ 311.00	\$ 1,244.00
3	1	1	702-749	60%	60%	\$ 695.00	\$ 118.00	\$ -	0	\$ 695.00	\$ 2,085.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
4	2	1	912-990	30%	30%	\$ 372.00	\$ 143.00	\$ -	0	\$ 372.00	\$ 1,488.00
10	2	1	912-990	50%	50%	\$ 716.00	\$ 143.00	\$ -	0	\$ 716.00	\$ 7,160.00
7	2	1	912-990	60%	60%	\$ 875.00	\$ 143.00	\$ -	0	\$ 875.00	\$ 6,125.00
12	2	1	912-990	70%	70%	#####	\$ 143.00	\$ -	0	\$ 1,025.00	\$ 12,300.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
5	3	1.5	1133-1301	60%	60%	\$ 995.00	\$ 158.00	\$ -	0	\$ 995.00	\$ 4,975.00
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	\$ -	\$ -
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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	\$ -	\$ -
5	1	1	702-749	50%	30%	\$ 220.00	\$ 118.00	\$ 378.00	811 PRA	\$ 598.00	\$ 2,990.00
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	\$ -	\$ -
50	TOTAL									\$	38,367.00

Construction Financing Sources	
Tax Credit Equity	\$ -
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,440,000.00
Construction Loan	\$ 6,770,000.00
Other1	\$ 300,000.00
Other2	\$ 1,500,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,010,000.00

Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 7,710,000.00
HDAP: OHTF/HOME	\$ -
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Permanent First Loan, Hard Debt	\$ 2,000,000.00
Permanent Second Loan	\$ -
Other1	\$ 300,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,010,000.00

Composite Score	3.95
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Housing Credit Request	
Net Credit Request	\$ 850,000.00
10 YR Total	\$ 8,500,000.00

Development Budget	
Acquisition	\$ 190,000.00
Predevelopment	\$ 436,000.00
Site Development	\$ 685,000.00
Hard Construction	\$ 6,730,000.00
Interim Costs/Finance	\$ 496,309.00
Professional Fees	\$ 1,147,200.00
Compliance Costs	\$ 132,000.00
Reserves	\$ 193,491.00
Total Project Costs	\$ 10,010,000.00

Operating Expenses Per Unit	
Per Unit	\$ 6,030.00
Total	\$ 301,500.00