

Proposal Summary AHFA Woodhill Station

Woodhill Station West

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N/A - 4% Population Building Type Families Multifamily New Construction Construction Type Address 9527 Buckeye Road Cleveland Cuyahoga 39035114501 City County Census Tract

Woodhill Station — West implements a multi-phase HUD Choice Transformation Plan for the revitalization of Cleveland's Buckeye-Woodhill neighborhood. Created through an extensive community-driven process, this Transformation Plan is currently pursuing a FY2020 \$35 Million Choice Neighborhoods Implementation (CNI) grant. This Plan focuses on the redevelopment and replacement of Woodhill Homes, a 487-unit public housing community built in 1939. Woodhill Station — West involves the new construction of 120 units on a nearby site, along a major thoroughfare, creating greater connectivity to the surrounding more prosperous neighborhoods. The rent subsidy for 90 units is preserved by transferring from the existing Woodhill Homes site through a HUD approved portfolio award under the Rental Assistance Demonstration (RAD) program.

Developer Developer Contact The Community Builders, Inc. JeffreyBeam Co-Developer N/A General Contractor TBD The Community Builders, Inc

Management Co. Syndicator Ohio Capital Corporation for Housing (OCCH) Architect

City Architecture

Ownership Entity Managing Partner Woodhill Homes LLC 2045 Transformation LLC Parent Organization Minority Member #1 Cuyahoga Metropolitan Housing Author Woodhill Homes MM LLC Parent Organization Minority Member #2 The Community Builders, Inc. N/A Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
5	1	1	640	30%	30%	\$ -	\$ -	\$ 829	HUD	\$ 829	
6	2	1	870	30%	30%	\$ -	\$ -	\$ 1,019	HUD	\$ 1,019	\$ 6,114
1	3	2	1130	30%	30%	\$ -	\$ -	\$ 1,343	HUD	\$ 1,343	\$ 1,343
11	1	1	640	50%	50%	\$ -	\$ -	\$ 829	HUD	\$ 829	\$ 9,119
22	2	1	870	50%	50%	\$	\$ -	\$ 1,019	HUD	\$ 1,019	\$ 22,418
3	3	2	1130	50%	50%	\$	\$ -	\$ 1,343	HUD	\$ 1,343	\$ 4,029
30	2	1	870	60%	60%	\$	\$ -	\$ 1,019	HUD	\$ 1,019	\$ 30,570
12	3	2	1130	60%	60%	\$ -	\$ -	\$ 1,343	HUD	\$ 1,343	
8	1	1	640	80%	80%	\$ 829	\$ -	\$ -	None	\$ 829	
2	2	1	870	80%	80%	\$ 1,019	\$ -	\$ -	None	\$ 1,019	\$ 2,038
18	1	1	640	60%	60%	\$ 784	\$ -	\$ -	None	\$ 784	
2	2	1	870	60%	60%	\$ 941	\$ -	\$ -	None	\$ 941	\$ 1,882
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	\$ -	\$ -
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	\$ -	\$ -
120	TOTAL										\$ 118,518

Construction I	Financing Sou	rces
Tax Credit Equity	\$	6,825,004.00
HDAP	\$	2,000,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	10,845,599.00
Other1	\$	6,230,000.00
Other2	\$	1,250,000.00
Other3	\$	3,947,863.00
Other4	\$	3,551,993.00
Other5	\$	-
TOTAL	\$	34 650 459 00

	Wage Rate Information
Wage Requirement	Davis Bacon
"Other" Detail	Ohio Prevailing Wage

Permanent Financing Sources	
Tax Credit Equity	\$ 12,083,538.00
HDAP: OHTF/HOME	\$ 2,000,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Permanent First Loan, Hard Debt	\$ 10,845,599.00
Permanent Second Loan	\$ -
Other1	\$ 3,947,863.00
Other2	\$ 3,551,993.00
Other3	\$ 2,221,366.00
Other4	\$ 100.00
Other5	\$ -
TOTAL	\$ 34,650,459.00

Composite Score	No Pool Selected

Housing Credit Request				
Net Credit Request	\$	1,299,435		
10-year Total	\$	12,994,352		

De	velopment Budget	
Acquisition	\$	1,200.00
Predevelopment	\$	1,159,741.00
Site Development	\$	1,662,790.00
Hard Construction	\$	24,111,282.00
Interim Costs/Finance	\$	1,341,391.00
Professional Fees	\$	5,151,909.00
Compliance Costs	\$	373,966.00
Reserves	\$	848,180.00
Total Project Costs	\$	34,650,459.00

Operating Expenses	Per Unit	
Per Unit	\$	5,930
Total	\$	711,547