

Proposal Summary

Clifton Place Apartments AHFA

This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



Clifton Place Apartments

Clifton Place Apartments is an existing 183-unit apartment complex for seniors located at 900 Rue De La Paix, Cincinnati, OH 45220. It has a Section 8 HAP Contract with HUD covering 182 units, or 99% of the units. The development consists of only units with 1-bedroom and 1 bath contained in one 12-story high-rise building. The development was originally constructed in 1980. The rehabilitation will include kitchen/bathroom cabinet, countertop and fixture upgrades, new energy star appliances, painting, addition of ADA units, MEP/elevator upgrades, roof repairs, and flooring replacement.

Pool	N/A - 4%
Population	Seniors
Building Type	Multifamily
Construction Type	Rehabilitation
Address	900 Rue De La Paix
City	Cincinnati
County	Hamilton
Census Tract	39061007100

Developn	nent Team Information		Ownersł	nip Information
Developer	FA Developer OH LLC		Ownership Entity	Clifton Preservation Owner LLC
Developer Contact	JordanCapellino		Managing Partner	0
Co-Developer	N/A		Parent Organization	N/A
General Contractor	Tober Building Company		Minority Member #1	0
Management Co.	SHP Management Corp.		Parent Organization	0
Syndicator	Boston Financial Investment Manag	ement, LP	Minority Member #2	0
Architect	LDA Architects, Inc.		Nonprofit	N/A

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant [.] Paid Rer		Tenant-Paid Utilities	Ren	tal Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent	to Project
182	1	1	550.98	60%	60%	\$-	\$	-	\$	1,090	HUD	\$ 1,090	\$	198,380
1	1	1	550.98	60%	60%	\$ 250) \$	-	\$	-	None	\$ 250	\$	250
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	<u>\$</u> -	\$	-
0	0	0	0	0%	0%	\$ -	\$	-	\$	-	0	\$ -	\$	-
0	0	0	0	0%	0%	\$ - ¢	\$		\$	-	0	\$ -	\$	-
0	0	0	0	<u> 0% </u> 0%	0% 0%	\$- \$-	\$ \$	-	\$	-	0	\$- \$-	\$ \$	-
0	-	0	0	0%	0%	•	⊅ \$	-	\$ \$	-	0		ъ \$	-
0	0	0	0	0%	0%	•	 \$	-	э \$	-	0	\$- \$-	ъ \$	-
0	0	0	0	0%	0%	<u> </u>	\$		э \$	-	0	\$ - \$ -	\$	-
0	0	0	0	0%	0%	\$ - \$ -	\$		φ \$		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	\$-	\$	-
183	TOTAL	_				Ŧ	Ŧ		Ŧ			Ŧ	\$	198,630
		truction Financ				<u>.</u>	Perm	nanent Financing Sources	<u> </u>				sing Credit Request	
Tax Credit	Equity		\$ 5,980,600.00		Tax Credit Ed				-	7,036,000.00		Net Credit Request	\$	781,856
HDAP	0 11 5				HDAP: OHT				\$	-		10-year Total	\$	7,818,559
Historic Ta			<u>\$</u> -		HDAP: NHTP		•.		\$	-				
	eveloper Fe	ee	\$ 4,917,333.00		Historic Tax (•		\$	-			velopment Budget	
Constructio	on Loan		\$ 15,570,000.00		Deferred Dev			2.1.4		4,085,557.00		Acquisition	\$	13,000,000.00
Other1			\$ 461,600.00		Permanent F			Debt	\$ 15	5,570,000.00		Predevelopment	\$	473,609.00
Other2			\$ 223,624.00		Permanent S	econd Lo	an		¢	-		Site Development	\$	498,402.00
Other3			Ъ -		Other1				\$	461,600.00		Hard Construction	\$	5,989,763.00
Other4			- с		Other2 Other3				ф Ф	-		Interim Costs/Finance Professional Fees	\$	832,365.00
Other5 TOTAL			₽ - ¢ 27.452.457.00		Other3 Other4				ф Ф	-			\$	5,202,333.00
TOTAL			\$ 27,153,157.00						φ	-		Compliance Costs	\$	324,911.00
		Nogo Dete Infe	rmation		Other5 TOTAL				ф Ф	-		Reserves Total Project Costs	\$\$	831,774.00
Waga Rag		Wage Rate Info	rmation		TOTAL				- - 7 - 21	7,153,157.00		Total Project Costs	ψ	27,153,157.00

Construction	Financing Sou	rces
Tax Credit Equity	\$	5,980,600.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	4,917,333.00
Construction Loan	\$	15,570,000.00
Other1	\$	461,600.00
Other2	\$	223,624.00
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	27,153,157.00

Wag	ge Rate Information
Wage Requirement	None
"Other" Detail	0

Composite Score No Pool Selected

Operating Expenses	Per Unit	
Per Unit	\$	6,490
Total	\$	1,187,704