

Proposal Summary AHFA CC1 Preservation This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



CC1 Preservation Columbus Colony is home to 106 deaf elderly, multi-handicapped, and deaf-blind individuals. After 40 years of active service to these individuals, many of the components of the building have reached or exceeded their useful life. The building needs to be upgraded and modernized to better meet the needs of and serve the tenants. The proposed rehabilitation will include replacement of the HVAC systems, all windows and doors, all kitchen cabinets and appliances, new carpeting and sheet good througout, painting entire interior, increased accessibility through widening of doors, installation of lever handles throughout.

Pool	Preserved Affordability: HUD Subsidy Preservati	on	Develop	ment Team Information	I	Ownership Information		
Population	Seniors		Developer	Columbus Colony Housing, Inc.		Ownership Entity	CC1 Preservation LP	
Building Type	Multifamily		Developer Contact	DarrellDoudt		Managing Partner	Columbus Colony Housing, Inc.	
Construction Type	Rehabilitation		Co-Developer	Fairfield Homes		Parent Organization	Ohio School for the Deaf Alumni Associatio	
Address	1165 Colony Drive		General Contractor	Gorsuch Construction		Minority Member #1	0	
City	Westerville		Management Co.	Fairfield Homes, Inc. dba Gorsuch N	lanagement	Parent Organization	0	
County	Franklin		Syndicator	To Be Determined	-	Minority Member #2	0	
Census Tract	39049007194		Architect	Kontogiannis & Associates		Nonprofit	Columbus Colony Housing, Inc.	
Census Tract	39049007194		Architect	Kontogiannis & Associates	l	Nonprofit	Columbus Colony Housing, In	

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI (income limit)	Tenai Paid R		Tenant-Paid Utilities	R	ental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
28	1	1	0	30%	30%		30	\$-	\$	420	0	\$ 850	\$ 23,800
60	1	1	0	60%	60%	\$ 8	50	\$-	\$	-	0	\$ 850	\$ 51,000
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107	TOTAL												\$ 93,715

Construction	Financing Sou	rces
Tax Credit Equity	\$	-
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	9,723,488.00
Other1	\$	515,644.00
Other2	\$	1,868,400.00
Other3	\$	3,264,025.00
Other4	\$	929,908.00
Other5	\$	-
TOTAL	\$	16,301,465.00
Wage Ra	te Information	
Wage Requirement		None
"Other" Detail		(

Permanent Financing Sources		
Tax Credit Equity	\$	9,299,069.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	523,271.00
Permanent First Loan, Hard Debt	\$	3,200,000.00
Permanent Second Loan	\$	-
Other1	\$	3,264,025.00
Other2	\$	15,000.00
Other3	\$	100.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	16,301,465.00
Composite Score	8.00	

Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000
De	velopment Budg	get
Acquisition	\$	4,047,310.00
Predevelopment	\$	417,500.00
Site Development	\$	575,000.00
Hard Construction	\$	7,834,036.00
Interim Costs/Finance	\$	689,209.00
Professional Fees	\$	1,912,366.00
Compliance Costs	\$	310,400.00
Reserves	\$	515,644.00
Total Project Costs	S	16,301,465.00

Housing Credit Request

Operating Expenses	Per Unit
Per Unit	\$ 7,913
Total	\$ 846,719