

Proposal Summary AHFA Pine Court Apart Pine Court Apartments

lates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image. This I



Pine Court was originally constructed on 9.89 acres of land in 1982 as public housing under Section 9 by the Cambridge Metropolitan Housing Authority as 76 family units. It is located at 120 Pine Knoll Court in the City of Cambridge, Guernsey County, Ohio and contains 17 one story buildings, 13 of which have residential units (12 six unit and 1 four unit building). All units are two bedroom and contain roughly 772 square feet. There are 133 parking spaces and 4 accessory buildings including a community building, as fitness center, a maintenance building and a shop. All buildings are brick exterior and the parking to is concrete and the site is surrounded by residential properties on two sides and woodlands on the other two sides.

Pine Court Aparti

Pool	Preserved Affordability: HUD Subsidy Preservation
Population	Families
Building Type	Multifamily
Construction Type	Rehabilitation
Address	120 Pine Court
City	Cambridge
County	Guernsey
Consus Tract	39059977600

ly Preservation	Development Team Information			Ownership Information		
	Developer	Cambridge Metropolitan Housing Au	rthority	Ownership Entity	CMHA RAD I PINE COURT, L.P.	
	Developer Contact	JolindaBaranich		Managing Partner	Cambridge Metropolitan Housing Aurthori	
	Co-Developer	Not applicable		Parent Organization	Not applicable	
	General Contractor	Gorsuch Construction, Inc.		Minority Member #1	Cambridge Management Corporation	
	Management Co.	Cambridge Management Company		Parent Organization	Not applicable	
	Syndicator	Ohio Capital Corporation for Housing	1	Minority Member #2	Not applicable	
	Architect	tc Architects		Nonprofit	Cambridge Management Corporation	

# 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
0	0	0	0	0%	0%	\$ -	\$	\$	0	\$-	\$ -
51	2	1	772	60%	60%	\$ 208			HUD	\$ 608	
12	2	1	772	80%	80%	\$ 208			HUD	\$ 608	
12	2	1	772	40%	40%	\$ 208		\$ 400	HUD	\$ 608	\$ 7,296
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	\$-	\$ -
75	TOTAL										\$ 45.600

Construction I	Financing Sou	irces
Tax Credit Equity	\$	375,000.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	6,044,180.00
Other1	\$	2,480,146.00
Other2	\$	3,000,000.00
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	11,899,326.00
	e Information	
Wage Requirement		None
"Other" Detail		Not applicable

Permanent Financing Sources		
Tax Credit Equity	\$	8,099,326.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Permanent First Loan, Hard Debt	\$	800,000.00
Permanent Second Loan	\$	-
Other1	\$	3,000,000.00
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	11,899,326.00
Composite Score 5.7	3	

Hou	ising Crea	dit Request
Net Credit Request	\$	899,925
10-year Total	\$	8,999,250
De	velopme	nt Budget
Acquisition	\$	3,000,000.00
Predevelopment	\$	252,500.00
Site Development	\$	293,280.0
Hard Construction	\$	5,172,143.0
Interim Costs/Finance	\$	407,261.0
Professional Fees	\$	1,732,000.0
Compliance Costs	\$	241,996.0
Reserves	\$	800,146.0
Total Project Costs	\$	11,899,326.0
Operating Expenses		Per Unit
Per Unit	\$	5,51
Total	\$	413,30