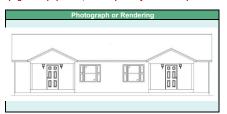


Proposal Summary

AHFA Buckeye Fields

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



New Affordability: Non-Urban Housing Pool

Population Seniors Multifamily Building Type Construction Type New Construction 845 County House Lane Address Marietta Township Washington County Census Tract 39167021000

Buckeye Fields is a 64-unit senior housing development proposed for Marietta, Ohio. The site is farmland adjacent to the Washington County Home, which the County Commissioners have agreed to donate to the project through a 55-year leasehold. This preserves tax exemption for the property, reducing operating costs as well as the development budget. Community Building Partners is partnering with Buckeye Hills Support Services (the non-profit services affiliate of Area Agency on Aging Region 8) and Lowenstein Development to provide a development team experienced with all components of affordable development and services. The project will utilize modular housing, which can be installed for substantially lower cost than stick-built units, enabling the project to offer extremely low rents to area seniors, with 25% of units reserved for 30% AMI.

Development Team Information				
Developer	Community Building Partners			
Developer Contact	Benjamin Recchie			
Co-Developer	Lowenstein Development, LLC			
General Contractor	TBD			
Management Co.	Accord Management			
Syndicator	0			
Architect	DS2 Architects			

Buckeye Fields, LLC
BHSS Housing Development LLC
Buckeye Hills Support Services
CBP Appalachian Housing LLC
Community Building Partners Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit Buckeye Hills Support Services

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	limit)	Tenant- Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
16	1	1	720	30%	30%	\$ 347	\$ -	\$ -	0	\$ 347	\$ 5,552
23	1	1	720	50%	50%	\$ 495	\$ -	\$ -	0	\$ 495	\$ 11,385
25	1	1	720	60%	60%	\$ 545	\$ -	\$ -	0	\$ 545	\$ 13,625
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	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
64	TOTAL										\$ 30,562

inancing Sour	ces
\$	-
\$	-
\$	-
\$	1,988,810.00
\$	5,908,690.00
\$	1,250,000.00
\$	-
\$	-
\$	-
\$	-
\$	9,147,500.00
	\$ \$ \$ \$ \$ \$

_		
	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 8,100,000.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$
Permanent First Loan, Hard Debt	\$ 407,500.00
Permanent Second Loan	\$ -
Other1	\$ 640,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 9,147,500.00

Commonite Cooks	6.46
Composite Score	0.40

H	ousing C	redit Request	
Net Credit Request	\$		900,000
10-year Total	\$		9,000,000

De	velopment Budget	
Acquisition	\$	150.00
Predevelopment	\$	266,480.00
Site Development	\$	578,000.00
Hard Construction	\$	5,841,026.00
Interim Costs/Finance	\$	264,081.00
Professional Fees	\$	1,775,000.00
Compliance Costs	\$	215,600.00
Reserves	\$	207,163.00
Total Project Costs	\$	9,147,500.00

Operating Expenses		Per Unit	
Per Unit	\$		4,344
Total	\$		278,000