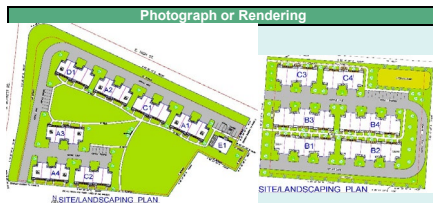


Proposal Summary

AHFA The Community Gardens II

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



The Community Gardens II
 "Community Gardens II is a continuation of the pocket neighborhood development concept utilized in Community Gardens Phase I which was completed in 2018. Proposed is a sixty-unit development comprised one-bedroom units. Nine of the units will be ADA accessible. All units will have an attached garage and private driveway. The community building will house the manager's office, laundry facilities, and a community room. Other amenities include coordinated supportive services and an Enterprise Green Communities certification to support healthy and energy efficient housing. The development will provide "on demand" transportation services and the Community Building will install solar panels to offset 100% of electrical usage. The site will provide ample pedestrian-friendly green space and recreation for families and children. Neighborhood Housing Partnership of Greater Springfield Inc., (NHP) will be the CHDO "owner". Buckeye Hope Community Foundation and NHP will be Co-developers.

Pool	New Affordability: Senior Urban Population
Population	Seniors
Building Type	Multifamily
Construction Type	New Construction
Address	130 S Burnett & 356 S Burnett Rd
City	Springfield
County	Clark
Census Tract	39023001400

Development Team Information	
Developer	Buckeye Community Hope Foundation
Developer Contact	Ian Maute
Co-Developer	NHP of Greater Springfield, Inc.
General Contractor	TBD
Management Co.	RLJ Management Co., Inc.
Syndicator	Ohio Capital Corporation for Housing
Architect	John Haytas, Architect

Ownership Information	
Ownership Entity	Community Gardens II, L.P.
Managing Partner	NHP of Greater Springfield, Inc.
Parent Organization	NHP of Greater Springfield, Inc.
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Nonprofit	NHP of Greater Springfield, Inc.

# 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
10	1	1	956	30%	30%	\$ 293	\$ 75	\$ -	0	\$ 293	\$ 2,930
14	1	1	956	50%	50%	\$ 510	\$ 75	\$ -	0	\$ 510	\$ 7,140
10	1	1	956	60%	60%	\$ 545	\$ 75	\$ -	0	\$ 545	\$ 5,450
26	1	1	966	60%	60%	\$ 545	\$ 75	\$ -	0	\$ 545	\$ 14,170
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	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
60	TOTAL					\$ -	\$ -	\$ -	0	\$ -	\$ 29,690

Construction Financing Sources	
Tax Credit Equity	\$ 939,060.00
HDAP	\$ 540,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Construction Loan	\$ 6,344,859.00
Other1	\$ 1,250,000.00
Other2	\$ 500,000.00
Other3	\$ 217,833.00
Other4	\$ 1,570,180.00
Other5	\$ -
TOTAL	\$ 11,361,932.00

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 9,390,600.00
HDAP: OHTF/HOME	\$ 600,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Other1	\$ 500,000.00
Other2	\$ 871,332.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 11,361,932.00

Composite Score	6.00
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Housing Credit Request	
Net Credit Request	\$ 1,000,000
10-year Total	\$ 10,000,000

Development Budget	
Acquisition	\$ 340,000.00
Predevelopment	\$ 360,000.00
Site Development	\$ 2,000,000.00
Hard Construction	\$ 6,122,852.00
Interim Costs/Finance	\$ 455,850.00
Professional Fees	\$ 1,725,500.00
Compliance Costs	\$ 212,000.00
Reserves	\$ 145,930.00
Total Project Costs	\$ 11,361,932.00

Operating Expenses Per Unit	
Per Unit	\$ 4,648
Total	\$ 278,860