

Proposal Summary

AHFA Cottages at Lockbourne
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: Senior Urban Housing Pool
Population
Building Type
Construction Type
Address
City
County
Census Tract Seniors
Multifamily
New Construction
2012 Lockbourne Road
Columbus
Franklin

39049008720

Cottages at Lockbourne

The Cottages at Lockbourne is a proposed 40-unit senior housing development on the south side of Columbus, in an area with a high need for affordable senior housing. Adjacent to a supermarket, discount store, restaurant and other shops, the property offers 24 1-BR and 16 2-BR cottages and close proximity to a bus line which connects residents with the library and community/senior center further south on Lockbourne. The site is less than 2 miles from the Merion Village and Hungarian Village neighborhoods which are experiencing reinvestment. Homeport will offer comprehensive supportive services to the residents at Cottages at Lockbourne.

Columbus Housing Partnership, Inc. dba Homeport LeahEvans

Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect Leancyans
N/A
To be determined
Wallick Properties Midwest, LLC
Ohio Capital Corporation for Housing Architect Berardi + Partners

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit Lockbourne Homes LLC
Columbus Housing Partnership, Inc. dba Homeport N/A 0 Columbus Housing Partnership, Inc. dba Homeport Nonprofit

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Te	nant- d Rent	Tenant-Paid Utilities	Rental Subs	sidy	Subsidy Type	Rei	nt to Project Per Unit	Monthly Rent to Project
5	1	1	727	30%	30%	\$	344	\$ 94	\$	-	0	\$	344	\$ 1,720
8	1	1	727	50%	50%	\$	635	\$ 94	\$	-	0	\$	635	\$ 5,080
11	1	1	727	60%	60%	\$	635	\$ 94	\$	-	0	\$	635	\$ 6,985
0	0	0	0	0%	0%	\$	-	\$ =	\$	-	0	\$	-	\$ -
2	2	1	893	30%	30%	\$	405	\$ 121	\$	-	0	\$	405	\$ 810
5	2	1	893	50%	50%	\$	755	\$ 121	\$	-	0	\$	755	\$ 3,775
9	2	1	893	60%	60%	\$	755	\$ 121	\$	-	0	\$	755	\$ 6,795
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	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$	-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$	-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$	-	0	\$	-	\$ -
40	TOTAL													\$ 25,165

Construction	Financing Sour	ces
Tax Credit Equity	\$	
HDAP	\$	
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	689,500.00
Construction Loan	\$	3,150,000.00
Other1	\$	300,000.00
Other2	\$	400,000.00
Other3	\$	2,000,000.00
Other4	\$	1,250,000.00
Other5	\$	-
TOTAL	\$	7,789,500.00

Wage Rate Informa	ation
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources						
Tax Credit Equity	\$	6,114,500.00				
HDAP: OHTF/HOME	\$	-				
HDAP: NHTF	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	-				
Permanent First Loan, Hard Debt	\$	975,000.00				
Permanent Second Loan	\$	-				
Other1	\$	300,000.00				
Other2	\$	400,000.00				
Other3	\$	-				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	7,789,500.00				

Composite Score	3.73

Housing Credit Request						
Net Credit Request	\$	679,389				
10-year Total	\$	6,793,890	Ī			

Development Budget							
Acquisition	\$	300,000.00					
Predevelopment	\$	368,500.00					
Site Development	\$	750,000.00					
Hard Construction	\$	4,803,596.00					
Interim Costs/Finance	\$	277,607.00					
Professional Fees	\$	994,500.00					
Compliance Costs	\$	144,367.00					
Reserves	\$	150,930.00					
Total Project Costs	\$	7,789,500.00					

Operating Expenses	Per Unit
Per Unit	\$ 6,050
Total	\$ 242,000