

Proposal Summary

LPH Thrives

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New Affordability: General Occupancy Urban Housing

opulation Building Type Construction Type Multifamily Rehabilitation

Pool

2122, 2130, and 2131 St. Michael Street, 642-646 Neave Address

City County Hamilton 39061026300 Census Tract

eveloper)

Developer Contact BenEilerman Co-Developer Community Matters General Contractor TBD

Over-the-Rhine Community Housing Ohio Capital Corporation for Housing Syndicator Platte Architecture & Design Architect

LPH Thri

The LPH Thrives project is a scattered site development project located in the Lower Price Hill neighborhood of Cincinnati, Ohio. The Lower Price Hill neighborhood of Cincinnati, Ohio. The Lower Price Hill neighborhood overlooks and is two miles away from downtown Cincinnati. The project is the rehabilitation of 10 vacant historic buildings and the construction of a new four-story, 16-unit building with an elevator. Over-the-Rhine Community Housing and Community Matters will be the developers of the project. OTRCH will be the management company. All of the historic buildings will be completely rehabilitated on the interior and exterior to meet Enterprise Green Communities certification and federal historic tax credit standards. All units will receive new interior finishes, appliances, fixtures, and central HVAC. The project is seeking to utilize 9% LIHTC, HDAP, and HDL funds from the Ohio Housing Finance Agency as well as Federal and State Historic Tax Credits and City of Cincinnati HOME funds.

> Ownership Entity Managing Partner Parent Organization LPH Thrives, LLC LPH Thrives Manager, LLC Over-the-Rhine Community Housing Minority Member #1 0 Parent Organization Minority Member #2 Nonprofit Over-the-Rhine Community Housing

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Ten Paid	ant- Rent		Tenant-Paid Utilities	ı	Rental Subsidy	Subsidy Type	Re	ent to Project Per Unit	Monthly Rent to Project
2	0	1	539	30%	30%	\$	343	\$	84		\$ -	0	\$	343	\$ 686
2	0	1	539	50%	50%	\$	500	\$	84		\$ -	0	\$	500	\$ 1,000
1	0	1	539	60%	60%	\$	770	\$	84		\$ -	0	\$	770	\$ 770
2	1	1	633	30%	30%	\$	345	\$	113		\$ -	0	\$	345	\$ 690
2	1	1	633	50%	50%	\$	557		113		\$ -	0	\$	557	1,114
6	1	1	633	60%	60%	\$	803	\$	113		\$ -	0	\$	803	\$ 4,818
4	2	1	1100	30%	30%	\$	405		144		\$ -	0	\$	405	1,620
3	2	1	1100	50%	50%	\$	740		144		\$ -	0	\$	740	2,220
12	2	1	1100	60%	60%	\$	954		144		\$ -	0	\$	954	11,448
2	3	2	1401	30%	30%	\$	460		174			0	\$	460	920
2	3	2	1401	50%	50%	\$	883		174			0	\$	883	1,766
9	3	2	1401	60%			,094		174	,	\$ -	0	\$	1,094	9,846
0	0	0	0	0%	0%	\$	-	\$	-	9	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	97	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	7	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	9	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	7	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	9	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	97	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	7	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	9	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	40	7	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	9	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	40	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	40		0	\$	-	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	40	\$ -	0	\$	-	\$ -
47	TOTAL														\$ 36,898

Construction Financing Sources							
Tax Credit Equity	\$	257,500.00					
HDAP	\$	540,000.00					
Historic Tax Credit Equity	\$						
Deferred Developer Fee	\$	220,000.00					
Construction Loan	\$	7,718,664.00					
Other1	\$	900,000.00					
Other2	\$	452,843.00					
Other3	\$	1,250,000.00					
Other4	\$	1,319,456.00					
Other5	\$	-					
TOTAL	\$	12,658,463.00					

Wage Rate Informati	on
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources							
Tax Credit Equity	\$	7,926,740.00					
HDAP: OHTF/HOME	\$	600,000.00					
HDAP: NHTF	\$	-					
Historic Tax Credit Equity	\$	1,758,880.00					
Deferred Developer Fee	\$	220,000.00					
Permanent First Loan, Hard Debt	\$	700,000.00					
Permanent Second Loan	\$	-					
Other1	\$	452,843.00					
Other2	\$	1,000,000.00					
Other3	\$						
Other4	\$	-					
Other5	\$	-					
TOTAL	\$	12,658,463.00					

Composite Score	0.00

Housing Credit Request							
Net Credit Request	\$	845,953					
10-year Total	\$	8,459,530					

Development Budget						
Acquisition	\$	534,343.00				
Predevelopment	\$	850,425.00				
Site Development	\$	257,296.00				
Hard Construction	\$	8,456,455.00				
Interim Costs/Finance	\$	569,287.00				
Professional Fees	\$	1,512,436.00				
Compliance Costs	\$	196,557.00				
Reserves	\$	281,664.00				
Total Project Costs	\$	12,658,463.00				

Operating Expenses	Per Unit
Per Unit	\$ 6,863
Total	\$ 322,575