

## **Proposal Summary**

AHFA Easton Place Homes Phase 2
This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract New Affordability: Urban Opportunity Housing Families
New Affordability
New Construction
3775 Easton Square Place Columbus Franklin 39049010100

Easton Place Homes Phase 1

Easton Place Homes Phase 2

Easton Place Homes Phase II is a proposed 100-unit apartment development for families located at Easton Square Place and Charter Oak Way in Columbus, Ohio. The 4.65-acre parcel will be spirit to create lots on which approximately 200 units of affordable housing will be developed in three phases. The site is just south of the premier retail/restaurant/entertainment district in Columbus. Major employers, such as JPMorgan Chase and Huntington Bank, employ 24,000 jobs within a mile of the site, making this an extremely convenient location in all respects. The property will consist of four 3-story apartment buildings with a combination of townhomes and stacked flats. Easton Place will offer a mix of 24 one-bedroom, 59 two-bedroom, and 17 three-bedroom apartments. Community space includes a community room with kitchenette, fitness room and management office. Easton Place will serve a mix of income levels from 30% AMI to 60% AMI.

Columbus Housing Partnership, Inc. dba Homeport

Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect Leah Evans
Georgetown Midwest AA LLC
TBD
Wallick Properties Midwest, LLC M+A Architects Architect

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit Easton Place Homes II LLC
Columbus Housing Partnership, Inc. dba Homeport Columbus Housing Pattnership, Inc. dba Homeport
Georgetown Midwest AA LLC
The Georgetown Company

Census Tract		39049010100		Architect		M+A Architects				Nonprofit		Columbus Housing Partnership, Inc. dba
# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI	nant- d Rent		Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
6	1	1	652-797	30%	30%	\$ 360		111		0	\$ 360	
7	1	1	652-797	50%	50%	\$ 670	\$	111		0	\$ 670	\$ 4,690
11	1	1	652-797	60%	60%	\$ 830	\$	111	\$ -	0	\$ 830	\$ 9,130
6	2	1	907-1035	30%	30%	\$ 435		129		0	\$ 435	\$ 2,610
18	2	1	907-1035	50%	50%	\$ 810	\$	129		0	\$ 810	\$ 14,580
35	2	1	907-1035	60%	60%	\$ 995	\$	129		0	\$ 995	\$ 34,825
3	3	2	1262-1594	30%	30%	\$ 485	\$	167	\$ -	0	\$ 485	\$ 1,455
14	3	2	1262-1594	60%	60%	\$ 1,135	\$	167	\$ -	0	\$ 1,135	\$ 15,890
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	\$ -	-
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	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
100	TOTAL											\$ 85,340

Construction	Financing Sou	rces
Tax Credit Equity	\$	-
HDAP	\$	2,500,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	982,540.00
Construction Loan	\$	13,350,000.00
Other1	\$	300,000.00
Other2	\$	4,500,000.00
Other3	\$	300,000.00
Other4	\$	3,475,460.00
Other5	\$	-
TOTAL	ė	25 409 000 00

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

Permanent Financing Sources	
Tax Credit Equity	\$ 8,825,460.00
HDAP: OHTF/HOME	\$ 2,500,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 982,540.00
Permanent First Loan, Hard Debt	\$ 8,000,000.00
Permanent Second Loan	\$ -
Other1	\$ 300,000.00
Other2	\$ 4,500,000.00
Other3	\$ 300,000.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 25,408,000.00

Composite Score	2.20

	Н	ousing C	redit Request	
Net C	redit Request	\$		959,289
10-ye	ar Total	\$		9,592,885

De	velopment Budget	
Acquisition	\$	1.00
Predevelopment	\$	747,500.00
Site Development	\$	1,604,000.00
Hard Construction	\$	16,947,250.00
Interim Costs/Finance	\$	1,173,569.00
Professional Fees	\$	4,203,688.00
Compliance Costs	\$	302,557.00
Reserves	\$	429,435.00
Total Project Costs	\$	25,408,000.00

Operating Expenses	Per Unit
Per Unit	\$ 5,247
Total	\$ 524,660