

Proposal Summary AHFA Lincoln & Gilber

Pool

Lincoln & Gilbert Family II

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Architect



New Affordability: General Occupancy Urban Housing

Population Affordability Type Families New Affordability Construction Type Address New Construction 3005 Monfort Street City County Cincinnati 39061003700 Census Tract

Lincoln & Gilbert Family II

Lincoln & Gilbert Family II will be a 36-unit new construction development. The proposed project is a partnership between Pennrose LLC and the Walnut Hills Redevelopment Foundation to redevelop the property adjacent to the Harriet Beecher Stowe House museum, which is currently home to several vacant and Recevelopment production to decevelop the property adjacent to the nather beeches stowe house industrial, which is currently notine to several vacant and dilapidated structures. The project will redevelop two comers of Monfort Street between Lincoln Avenue and Foraker Avenue, and provide new construction general occupancy housing in one low-rise building, and a surface parking lot. This application is for a follow-up project to the first phase of Lincoln & Gilbert Family, which created 50 new units of housing, a Welcome Center with community and fitness facilities, and on-site management and supportive services offices. The previous phase of Lincoln & Gilbert Family was awarded an allocation of 9% Low Income Housing Tax Credits in 2021.

ent Team Info Pennrose LLC Amber Seely-Marks Developer Developer Contact Co-Developer General Contractor Walnut Hills Redevelopm The Douglas Company Pennrose Management Company
Ohio Capital Corporation for Housing Management Co. Syndicator

New Republic Architecture

Ownership Entity Lincoln & Gilbert Family II LLC Managing Partner 0 Parent Organization Minority Member #1 N/A Parent Organization Minority Member #2 Walnut Hills Redevelopment Foundation Nonprofit

# 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
2	1	1	615	30%	30%	\$ 419			0	\$ 419	\$ 838
2	2	1	809	30%	30%	\$ 502	\$ 74	\$ -	0	\$ 502	\$ 1,004
1	3	2	1080	30%	30%	\$ 576		\$ -	0	\$ 576	
4	1	1	615	50%	50%	\$ 740	\$ 61	\$ -	0	\$ 740	\$ 2,960
5	2	1	809	50%	50%	\$ 887			0	\$ 887	\$ 4,435
1	3	2	1080	50%	50%	\$ 1,020	\$ 90	\$ -	0	\$ 1,020	\$ 1,020
9	1	1	615	60%	60%	\$ 900	\$ 61	\$ -	0	\$ 900	\$ 8,100
11	2	1	809	60%	60%	\$ 1,079	\$ 74		0	\$ 1,079	\$ 11,869
1	3	2	1080	60%	60%	\$ 1,242	\$ 90	\$ -	0	\$ 1,242	\$ 1,242
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	\$ -	\$ -
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	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	-	\$ -	0	\$ -	\$ -
36	TOTAL										\$ 32,044

Construction Financing Sources					
Tax Credit Equity	\$	213,035.00			
HDAP	\$	1,070,000.00			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$	337,746.00			
Construction Loan	\$	4,865,288.00			
Other1	\$	1,500,000.00			
Other2	\$	904,308.00			
Other3	\$	152,733.00			
Other4	\$				
Other5	\$	-			
TOTAL	\$	9,043,110.00			

Wage Rate Information	
Wage Requirement	0
"Other" Detail	0

Permanent Financing Sources				
Tax Credit Equity	\$	4,029,223.80		
HDAP: OHTF/HOME	\$	-		
HDAP: NHTF	\$	1,070,000.00		
Historic Tax Credit Equity	\$	-		
Deferred Developer Fee	\$	337,746.00		
Permanent First Loan, Hard Debt	\$	1,321,832.00		
Permanent Second Loan	\$	-		
Other1	\$	500,000.00		
Other2	\$	880,000.00		
Other3	\$	904,308.00		
Other4	\$	-		
Other5	\$	-		
TOTAL	\$	9,043,109.80		

2.00

10-year Total	\$	4,392,485
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De	velopment Budget	
Acquisition	\$	-
Predevelopment	\$	307,178.00
Site Development	\$	347,396.00
Hard Construction	\$	5,703,194.00
Interim Costs/Finance	\$	520,247.00
Professional Fees	\$	1,891,816.00
Compliance Costs	\$	120,546.00
Reserves	\$	152,733.00
Total Project Coete	ė	9 043 110 00

Housing Credit Request

439,249

Net Credit Request

Operating Expenses	Per Unit
Per Unit	\$ 6,470
Total	\$ 232,914