

Proposal Summary

AHFA The Centennial

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1 building, built 1923, 21 story, 1,466,006 sq ft usable, flat roof, reinforced concrete - located 925 euclid ave, cleveland, ohio 44115

Pool N/A - 4% Population Building Type Construction Type Families Multifamily Adaptive Reuse 925 Euclid Ave Address City County Cleveland Census Tract 39035107701

Developer
Developer Contact
Co-Developer
General Contractor Millennia Housing Development FrankSinito N/A Marous Brothers Construction Millennia Housing Management, Ltd Sherwin Williams Management Co. Syndicator Sandvick Architects Architect

Ownership Entity Managing Partner Parent Organization Minority Member #1 Frank T. Sinito N/A Not applicable Parent Organization Minority Member #2 Not applicable 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
405	1	1	685	50%	50%	\$ 712	\$ -	\$ -	None	\$ 712	\$ 288,360
144	1	1	685	60%	60%	\$ 855	\$ -	\$ -	None	\$ 855	\$ 123,120
183	1	1	685	80%	80%	\$ 1,140	\$	\$ -	None	\$ 1,140	\$ 208,620
79	2	1.5	1175	50%	50%	\$ 855	\$	\$ -	None	\$ 855	\$ 67,545
24	2	1.5	1175	60%	60%	\$ 1,026	\$	\$ -	None	\$ 1,026	\$ 24,624
32	2	1.5	1175	80%	80%	\$ 1,368		\$ -	None	\$ 1,368	\$ 43,776
1	3	1.5	2894	80%	80%	\$ 1,581	\$ -	\$ -	None	\$ 1,581	\$ 1,581
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	\$ -	\$ -
868	TOTAL										\$ 757,626

Construction	rınancıng sot	irces
Tax Credit Equity	\$	17,340,831.00
HDAP	\$	100,000,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	69,375,000.00
Construction Loan	\$	150,000,000.00
Other1	\$	64,746,364.00
Other2	\$	15,000,000.00
Other3	\$	5,000,000.00
Other4	\$	100,000,000.00
Other5	\$	-
TOTAL	\$	521,462,195.00

	Wage Rate Information	
Wage Requirement		0
"Other" Detail		0

Permanent Financing Sources						
Tax Credit Equity	\$	185,728,056.00				
HDAP: OHTF/HOME	\$	-				
HDAP: NHTF	\$	-				
Historic Tax Credit Equity	\$	69,977,092.00				
Deferred Developer Fee	\$	56,278,756.00				
Permanent First Loan, Hard Debt	\$	68,510,000.00				
Permanent Second Loan	\$	-				
Other1	\$	21,750,000.00				
Other2	\$	36,000,000.00				
Other3	\$	30,000,000.00				
Other4	\$	39,500,000.00				
Other5	\$	13,718,291.00				
TOTAL	\$	521,462,195.00				

Composite Score No Pool Selected

Ho	ousing Credit	Request
Net Credit Request	\$	19,988,842
10-year Total	\$	199,888,420

De	velo	pment Budget
Acquisition	\$	65,280,000.00
Predevelopment	\$	22,638,280.00
Site Development	\$	18,680,452.00
Hard Construction	\$	247,311,748.00
Interim Costs/Finance	\$	55,077,605.00
Professional Fees	\$	103,400,000.00
Compliance Costs	\$	2,491,569.00
Reserves	\$	6,582,541.00
Total Project Costs	\$	521,462,195.00

Operating Expenses	Per Unit	
Per Unit	\$	5,124
Total	\$	4,447,624