

Proposal Summary

AHFA Columbus Renaissance Housing I

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



The project is a forty-six unit single-phase development to occur on a former industrial manufacturing site that is bounded by existing housing on two adjacent sides, a church, and the Salvation Army, and is just a short distance outside of the central downtown core. The project will develop new units for family opportunity and workforce housing direly needed in Merion Village, an under-served area for affordable housing in the City of Columbus. The property will be mixed-income, featuring both low income and affordable workforce housing (ranging from 30% AMI), up to 30% AMI) accommodating a variety of residents including young professionals, single-parent households, small families and seniors. The project will foster on-site services to support families, aging-in-place.

Pool New Affordability: General Occupancy Urban Housing Population Affordability Type Construction Type Families New Affordability New Construction 33 W. Morrill Avenue Address City County Columbus Franklin

39049006100

ent Team Information Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator ent Team Information
Woda Cooper Development, Inc.
Jon White
Community Development for All People
Woda Construction, Inc.
Woda Management & Real Estate, LLC
Marble Cliff Capital PCI Design Group, Inc

and workforce housing concepts.

ip Information
Columbus Renaissance Housing I Limited Partnership
Woda Cooper Communities, LLC
Woda Cooper Companies, Inc.
CD4AP Renaissance Corp.
Community Development for All People Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 N/A Nonprofit Community Development for All People

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Ren	Tenant-Paid Utilities	R	tental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
12	1	1	688	60%	60%	\$ 799	\$ 111	\$	-	0	\$ 799	\$ 9,588
0	0	0	0	0%	0%	\$ -	\$ -	\$	-	0	\$ -	\$
28	2	1	876	60%	60%	\$ 943	\$ 149	\$	-	0	\$ 943	\$ 26,404
0	0	0	0	0%	0%	\$ -	\$ -	\$	-	0	\$ -	\$
6	3	2	1144	60%	60%	\$ 1,064	\$ 199	\$	-	0	\$ 1,064	\$ 6,384
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	\$ -	\$ -
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	\$	\$ -
46	TOTAL											\$ 42.376

Construction	Financing Source	ces
Tax Credit Equity	\$	29,326.00
HDAP	\$	
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	468,500.00
Construction Loan	\$	6,800,000.00
Other1	\$	1,400,000.00
Other2	\$	-
Other3	\$	4,000,000.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	12,697,826.00

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources					
Tax Credit Equity	\$	5,297,224.00			
HDAP: OHTF/HOME	\$	-			
HDAP: NHTF	\$	-			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$	450,602.00			
Permanent First Loan, Hard Debt	\$	4,000,000.00			
Permanent Second Loan	\$	-			
Other1	\$	1,400,000.00			
Other2	\$	850,000.00			
Other3	\$	700,000.00			
Other4	\$	-			
Other5	\$	-			
TOTAL	\$	12,697,826.00			

Composite Score	1.80

Housing Credit Request					
Net Credit Request	\$	583,658			
10-year Total	\$	5,836,580			

Development Budget					
Acquisition	\$	850,000.00			
Predevelopment	\$	615,100.00			
Site Development	\$	1,280,000.00			
Hard Construction	\$	6,595,883.00			
Interim Costs/Finance	\$	860,030.00			
Professional Fees	\$	2,110,699.00			
Compliance Costs	\$	153,419.00			
Reserves	\$	232,695.00			
Total Project Costs	\$	12,697,826.00			

Operating Expenses		Per Unit
Per Unit	\$	5,426
Total	\$	249,593