

Population

Address

City

County

Census Tract

Affordability Type Construction Type

 Proposal Summary

 AHFA
 Oakwood Apartments

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



Preserved Affordability Rehabilitation

1922 Oakbrook Place

Families

Milford

Clermont

39025040401

Oakwood Apartments Oakwood Apartments is a multi-family apartment complex. The property has 7, two and three-story apartment buildings that contain 65 units composed of 48 three-bedroom garden-style unitsand 17 four-bedroom townhouse-style units. The subject is located on one parcel which cover approximately 10.77 acres. All of the 65 units are benefiting from a project-based Section 8 HAP Contract issued by HUD and will continue to remain with the property post-renovation.

Develo	pment Team Information	
Developer	Preservation Partners Development III, LP	Owners
Developer Contact	Charles Treatch	Manag
Co-Developer	N/A	Parent
General Contractor	Ruscilli Construction Co., Inc	Minority
Management Co.	Preservation Partners Management Group, Inc.	Parent
Syndicator	CREA, LLC	Minority
Architect	Bialosky and Partners Architects, LLC	Nonpro

Ownership Information					
nership Entity	Oakwood Preservation Limited Partnership				
naging Partner	WS Accumulation LLC				
ent Organization	N/A				
ority Member #1	0				
ent Organization	0				
ority Member #2	0				
nprofit	N/A				

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	AMGI (income limit)	Tenant- Paid Ren	t	Tenant-Paid Utilities	R	ental Subsidy	Subsidy Type	Rent to Project Per Unit		Monthly Rent to Project
48	3	1.5	891	60%	60%	\$ 371	\$	110	\$	929	HUD	\$ 1,300	1 9	62,40
17	4	2.5	1355	60%	60%	\$ 396	\$	183	\$	1,239	HUD	\$ 1,635	; \$	27,79
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65	TOTAL												S	90.19

Ocastavetica		
Construction	Financing Soul	rces
Tax Credit Equity	\$	5,951,721.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	2,233,193.00
Construction Loan	\$	9,260,000.00
Other1	\$	-
Other2	\$	330,386.00
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	17,775,300.00
Wage Ra	te Information	
Wage Requirement		Davis Bacon
"Other" Detail		0

Pe	ermanent Financing	Sources		
Tax Credit Equity		9	5,95	1,721.00
HDAP: OHTF/HOME		\$		-
HDAP: NHTF		9		-
Historic Tax Credit Equity		9	;	-
Deferred Developer Fee		\$	2,23	3,193.00
Permanent First Loan, Hard Debt			9,26	0,000.00
Permanent Second Loan		\$		-
Other1		9	33	0,386.00
Other2		\$		-
Other3		\$		-
Other4		9		-
Other5		\$;	-
TOTAL		\$	17,77	5,300.00
Composite Score N	lo Pool Selected			

Net Credit Request	\$	646,997
10-year Total	\$	6,469,973
D	evelonme	nt Budget
Acquisition	\$	6,500,000.00
Predevelopment	\$	400,450.00
Site Development	\$	869,568.00
Hard Construction	\$	4,787,849.00
Interim Costs/Finance	\$	1,132,152.00
Professional Fees	\$	3,573,986.00
Compliance Costs	\$	198,320.00
Reserves	\$	312.975.00
Total Project Costs	S	17.775.300.00

Housing Credit Request

Operating Expenses	Per Unit	
Per Unit	\$ 8,27	0
Total	\$ 537,56	6