

**Proposal Summary**  
AHFA Wildwood Village

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**Wildwood Village**  
Wildwood Village Apartments is a 272-unit affordable housing community located at 2895 La Vista Drive in Columbus, Ohio. The Project was built in 1971 and is comprised of 30 buildings with 272 housing units across 18 acres of land. All units have thoughtful floorplans, and each unit has a well-equipped kitchen and comfortable living space. Community amenities include on-site management, a community room, a swimming pool, and multiple playgrounds. Additionally, Project staff offers basic case management and referral services, after-school programs, mobile health care screenings, and connects residents with local support programs. While the Project currently operates at full occupancy, it is only in fair physical condition and in need of a renovation and modernization. The proposed renovation will include the replacement of the roof, as well as upgrades to building systems, the apartment interiors, laundry facilities, leasing office, service coordination and maintenance offices.

Pool	Preserved Affordability: HUD Subsidy Preservation
Population	Families
Affordability Type	Preserved Affordability
Construction Type	Rehabilitation
Address	2895 La Vista Drive
City	Columbus
County	Franklin
Census Tract	39049008241

Development Team Information	
Developer	Redwood Housing Services, LLC
Developer Contact	Ryan Fuson
Co-Developer	N/A
General Contractor	Ruscilli Construction Co., Inc.
Management Co.	KMG Prestige, Inc.
Syndicator	R4 Capital, LLC
Architect	Dyke Nelson Architecture, LLC

Ownership Information	
Ownership Entity	Wildwood Village, L.P.
Managing Partner	Redwood Housing Realty, LLC
Parent Organization	Redwood Housing Partners, LLC
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Nonprofit	N/A

# 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
28	1	1	579	60%	60%	\$ 203	\$ 46	\$ 473	HUD	\$ 675	\$ 18,900
32	1	1	579	60%	60%	\$ 178	\$ 93	\$ 414	HUD	\$ 592	\$ 18,944
6	1	1	599	60%	60%	\$ 201	\$ 48	\$ 470	HUD	\$ 671	\$ 4,026
33	2	1	838	60%	60%	\$ 249	\$ 65	\$ 580	HUD	\$ 829	\$ 27,357
48	2	1	838	60%	60%	\$ 211	\$ 171	\$ 491	HUD	\$ 702	\$ 33,696
10	2	1	781	60%	60%	\$ 230	\$ 49	\$ 537	HUD	\$ 767	\$ 7,670
15	2	1	838	60%	60%	\$ 244	\$ 65	\$ 570	HUD	\$ 814	\$ 12,210
10	3	1.5	935	60%	60%	\$ 311	\$ 70	\$ 725	HUD	\$ 1,036	\$ 10,360
12	3	1.5	935	60%	60%	\$ 278	\$ 220	\$ 648	HUD	\$ 925	\$ 11,100
6	3	1.5	935	60%	60%	\$ 305	\$ 83	\$ 711	HUD	\$ 1,015	\$ 6,090
4	1	1	579	60%	60%	\$ 897	\$ 46	\$ -	0	\$ 897	\$ 3,589
4	2	1	781	60%	60%	\$ 1,084	\$ 48	\$ -	0	\$ 1,084	\$ 4,334
46	2	1	838	60%	60%	\$ 1,067	\$ 65	\$ -	0	\$ 1,067	\$ 49,064
18	3	1.5	845	60%	60%	\$ 1,225	\$ 83	\$ -	0	\$ 1,225	\$ 22,050
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272	TOTAL									\$	229,390

Construction Financing Sources	
Tax Credit Equity	\$ 5,984,590.36
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 7,098,462.10
Construction Loan	\$ 62,875,000.00
Other1	\$ 1,186,194.02
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 77,144,246.48</b>

Permanent Financing Sources	
Tax Credit Equity	\$ 29,922,952.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,186,194.00
Permanent First Loan, Hard Debt	\$ 13,330,000.00
Permanent Second Loan	\$ -
Other1	\$ 1,186,194.00
Other2	\$ 31,518,906.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 77,144,246.00</b>

Housing Credit Request	
Net Credit Request	\$ 3,288,565
10-year Total	\$ 32,885,653

Development Budget	
Acquisition	\$ 30,000,000.00
Predevelopment	\$ 1,801,090.00
Site Development	\$ 1,257,467.00
Hard Construction	\$ 25,014,098.00
Interim Costs/Finance	\$ 3,735,957.00
Professional Fees	\$ 13,701,020.00
Compliance Costs	\$ 853,614.00
Reserves	\$ 781,000.00
<b>Total Project Costs</b>	<b>\$ 77,144,246.00</b>

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Composite Score	3.13
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Operating Expenses		Per Unit
Per Unit	\$	6,295
Total	\$	1,712,221