TOUCHSTONE FIELD PLACE II

2021 Competitive Housing Tax Credit Proposal



27 PROPOSAL SUMMARY PDF





Proposal Summary AHFA Touchstone Field Touchstone Field Place II

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Touchstone Field Place II is a new construction project that will provide permanent supportive housing to individuals who have histories of homelessness and disability. The project will be developed in two phases with a total of 100 units. Two buildings will be constructed then joined by a breezeway. This proposal is for Phase 2 that will contain 44 one-bedroom units in a three-story, elevator-served building. All units will have rental assistance to limit the amount of rent paid by residents to 30% of their incomes. It will have 24/7 front-desk staffing and on-site supportive services. The YMCA will be CHN's service partner. Touchstone Field Place will be located on a 6.392 acre site at approximately 2563 Lockbourne Road between Refugee Road and I-270. CHN hopes to close all financing in the fall of 2021 and complete construction by the fall of 2022.

tone F d Pl ce II

Pool	Service Enriched Housing: PSH
Population	Service Enriched
Affordability Type	New Affordability
Construction Type	New Construction
Address	2563* Lockbourne Road
City	Columbus
County	Franklin
Census Tract	39049008811

Develop	ment Team Information		Ownership Informatio	n
Developer	Community Housing Network, Inc.	Ownership E	Entity Touchstone F	Field Place II, LLC
Developer Contact	Laurie Sutherland	Managing Pa	artner 0	
Co-Developer	N/A	Parent Orga	inization N/A	
General Contractor	Rockford Construction, Inc.	Minority Mer	mber #1 0	
Management Co.	Community Housing Network, Inc.	Parent Orga	inization 0	
Syndicator	Ohio Capital Corporation for Housin	g Minority Mer	mber #2 0	
Architect	Berardi + Partners, Inc.	Nonprofit	Community F	Housing Network, Inc.

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	limit)	Paid Rer	it	Tenant-Paid Utilities	Re	ental Subsidy	Subsidy Type	Ren	t to Project Per Unit	Monthly Rent to Project
11	1	1	635	30%	30%		\$	-	\$	353	HUD	\$	827	\$ 9,097
33	1	1	635	50%	50%	\$ 790) \$	-	\$	37	HUD	\$	827	\$ 27,291
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44	TOTAL													\$ 36,388

Construction F	inancing Sou	irces
Tax Credit Equity	\$	100,000.00
HDAP	\$	300,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,434,260.00
Construction Loan	\$	3,450,000.00
Other1	\$	3,000,000.00
Other2	\$	250,000.00
Other3	\$	231,000.00
Other4	\$	300,000.00
Other5	\$	1,750,000.00
TOTAL	\$	10,815,260.00
Wage Rat	e Information	
Wage Requirement		Davis Bacon
"Other" Detail		0

Permanent Financing Sources					
Tax Credit Equity		\$	9,000,000.00		
HDAP: OHTF/HOME		\$	300,000.00		
HDAP: NHTF		\$	-		
Historic Tax Credit Equit	/	\$	-		
Deferred Developer Fee		\$	29,260.00		
Permanent First Loan, H	ard Debt	\$	-		
Permanent Second Loan		\$	-		
Other1		\$	300,000.00		
Other2		\$	250,000.00		
Other3		\$	935,000.00		
Other4		\$	1,000.00		
Other5		\$	-		
TOTAL		\$	10,815,260.00		
Composite Score		2.33			

Ηοι	using C	redit Request
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000
De	evelopi	nent Budget
Acquisition	\$	378,000.00
Predevelopment	\$	498,000.00
Site Development	\$	1,069,474.0
Hard Construction	\$	6,618,852.00
Interim Costs/Finance	\$	625,622.0
Professional Fees	\$	1,131,712.00
Compliance Costs	\$	173,600.0
Reserves	\$	320,000.0
Total Project Costs	\$	10,815,260.00
Operating Expenses	;	Per Unit
Per Unit	\$	7,85
Total	\$	345,664