## Proposal Summary PDF

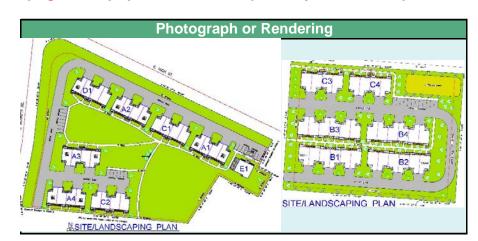


## **Proposal Summary**

AHFA

The Community Gardens II

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



Pool New Affordability: Senior Urban Housing

Population Seniors
Affordability Type New Affordability
Construction Type New Construction

Address 130 S Burnett & 356 S Burnett Rd

City Springfield
County Clark
Census Tract 39023001400

The Community Gardens II

Community Gardens II is a continuation of the pocket neighborhood development concept utilized in Community Gardens Phase I which was completed in 2018. Proposed is a sixty-unit development comprised one-bedroom units. Nine of the units will be ADA accessible. All units will have an attached garage and private driveway. The community building will house the manager's office, laundry facilities, and a community room. Other amenities include coordinated supportive services and an Enterprise Green Communities certification to support healthy and energy efficient housing. The development will provide "on demand" transportation services and the Community Building will install solar panels to offset 100% of electrical usage.

The site will provide ample pedestrian-friendly green space and recreation for families and children. Neighborhood Housing Partnership of Greater Springfield Inc., (NHP) will be the CHDO "owner". Buckeye Hope Community Foundation and NHP will be Co-developers.

Development Team Information						
Developer	Buckeye Community Hope Foundation					
Developer Contact	lan Maute					
Co-Developer	NHP of Greater Springfield, Inc.					
General Contractor	TBD					
Management Co.	RLJ Management Co., Inc.					
Syndicator	Ohio Capital Corporation for Housing					
Architect	John Haytas, Architect					

Ov	vnership Information
Ownership Entity	Community Gardens II, L.P.
Managing Partner	NHP of Greater Springfield, Inc.
Parent Organization	NHP of Greater Springfield, Inc.
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Nonprofit	NHP of Greater Springfield, Inc.

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	nant- d Rent	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rer	nt to Project Per Unit	Monthly Rent to Project
10	1	1	956	30%	30%	\$ 300	\$ 60	6	\$ -	0	\$	300	\$ 3,000
14	1	1	956	50%	50%	\$ 515	\$ 60	6	\$ -	0	\$	515	\$ 7,210
10	1	1	956	60%	60%	\$ 550	\$ 60	66	\$ -	0	\$	550	\$ 5,500
26	1	1	966	60%	60%	\$ 550	\$ 60	66	\$ -	0	\$	550	\$ 14,300
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60	TOTAL												\$ 30,010

Construction	Financing Soul	rces
Tax Credit Equity	\$	285,825.00
HDAP	\$	540,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	6,330,000.00
Other1	\$	1,250,000.00
Other2	\$	1,000,000.00
Other3	\$	500,000.00
Other4	\$	250,000.00
Other5	\$	1,566,674.00
TOTAL	\$	11.722.499.00

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 9,190,800.00
HDAP: OHTF/HOME	\$ 600,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 431,699.00
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Other1	\$ 500,000.00
Other2	\$ 1,000,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 11,722,499.00

Composite Score	6.13

H	dit Request	
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000

De	velo	pment Budget	
Acquisition	\$		172,000.00
Predevelopment	\$		332,500.00
Site Development	\$		1,950,000.00
Hard Construction	\$		6,825,969.00
Interim Costs/Finance	\$	_	444,900.00
Professional Fees	\$		1,637,200.00
Compliance Costs	\$		212,000.00
Reserves	\$		147,930.00
<b>Total Project Costs</b>	\$		11,722,499.00

<b>Operating Expenses</b>	Per Unit	
Per Unit	\$	4,714
Total	\$	282.860