Proposal Summary PDF



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



Harriet's Hope Columbus Metropolitan Housing Authority, Beacon 360 Management and Finance Fund, are partnering on a unique service enriched housing development Columbus Metropolitan Housing Automity, beactor soo Management and Finance Fulio, are plantering on a unique service entirche drossing development ittiled Harriet's Hope. The 52 unit development will serve human trafficking survivors pursuing recovery from drugs, alcohol, or other dependencies. Residents will likely be early in their recovery journey subsequently, requiring formal treatment and supportive social services that increase stabilization. The project will be located 1567 W. Broad Street in the Franklinton neighborhood. The new construction building will contain a blend of one- and two-bedroom apartments, a multi-purpose space, private meeting rooms, computer access, laundry access, and recreational/green space. Through a number of partnerships with local service providers, Harriet's Hope will provide a rich array of programming to support each resident through the recovery journey.

Pool	Service Enriched Housing: Substance Abuse Recovery
Population	Service Enriched
Affordability Type	New Affordability
Construction Type	New Construction
Address	1567 W. Broad Street
City	Columbus
County	Franklin
Census Tract	39049005000

ne	d Housing: Substance Abuse Re	ecovery		Developm	ent Team Information			Ownersh	ip Information	
ne	d		Developer		Columbus Metropolitan Housing Au	thority	Ownership	Entity	Harriet's Hope, LLC	
lit	у		Developer Co	ontact	Bethany Hahn-Ambrosius		Managing	Partner	Metropolitan Housing Partners, Inc.	
tic	n		Co-Develope	r	Beacon 360 Management		Parent Org	anization	Columbus Metropolitan Housing Authori	ty
d	Street		General Cont	ractor	To-be-bid		Minority M	ember #1	Beacon 360 Management	
			Management	Co.	Beacon 360 Management		Parent Org	anization	0	
			Syndicator		Ohio Capital Corporation for Housin	ig	Minority M	ember #2	0	
			Architect		Moody Nolan, Inc.		Nonprofit		Metropolitan Housing Partners	
	Square Feet	Affordable to what %	Occupied by what % AMGI	Tenant-	Tenant-Paid Utilities	Rental Subsidy	Subsidy	Rent to Project Per	Monthly Rent to Project	

				AMGI (rent limit)	(income limit)	Paid F	Rent		, , , , , , , , , , , , , , , , , , , ,	Туре	Unit	
47	1	1	625	30%	30%	\$		\$ 90		HUD	\$ 768	\$ 36,096
5	2	2	850	30%	30%	\$	25	\$ 114	\$ 860	HUD	\$ 885	\$ 4,425
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52	TOTAL											\$ 40,521

Construction F	Financing Sou	irces
Tax Credit Equity	\$	187,500.00
HDAP	\$	300,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,000,000.00
Construction Loan	\$	8,200,000.00
Other1	\$	1,750,000.00
Other2	\$	300,000.00
Other3	\$	115,753.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	11,853,253.00
	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 Equity	\$	-
Deferred Developer Fee	\$	250,000.00
Permanent First Loan, Hard Debt	\$	1,250,000.00
Permanent Second Loan	\$	-
Other1	\$	753,253.00
Other2	\$	300,000.00
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	11,853,253.00
Composite Score 4	.13	

Hou	sing Credit Request	
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000
De	velopment Budget	
Acquisition	\$	700,000.00
Predevelopment	\$	340,000.00
Site Development	\$	139,378.00
Hard Construction	\$	8,749,205.00
Interim Costs/Finance	\$	309,450.00
Professional Fees	\$	1,215,000.00
Compliance Costs	\$	188,500.00
Reserves	\$	211,720.00
Total Project Costs	e	11 853 253 00

Operating Expenses	Per Unit	
Per Unit	\$	6,831
Total	\$	355,213