

## Proposal Summary AHFA Pleasantview 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.



Buckeye Community Hope Foundation proposes the redevelopment of Pleasantview Apartments. Pleasantview Apartments is located in Mechanicsburg, Champaign County, Ohio. The property was originally developed and constructed under the USDA Rural Development (RD) 515 progam in the 1970s. A Champage count, once, the property was completed using an allocation of 2001 LIHTC. The property contains a total of 40 units for families. RD provides rental assistance through the 515 program to 25 of the 40 units (62,50%). Pleasantview contains a mix of one and two-bedroom units. Also located on the property is a community building containing the management office, maintenance area, laundry facilities, restrooms, and a community room for the residents. Rents for the newly developed property will serve residents with incomes up to 60% of AMI.

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Pool	Preserved Affordability: USDA Subsidy Preservation
Population	Families
Affordability Type	Preserved Affordability
Construction Type	Rehabilitation
Address	300 Pleasantview Drive
City	Mechanicsburg
County	Champaign
Census Tract	39021011505

Develop	oment ream information	0	whership information
Developer	Buckeye Community Hope Foundation	Ownership Entity	Pleasantview Apartments, L.P.
Developer Contact	Ian Maute	Managing Partner	Buckeye Community Hope Foundation
Co-Developer	N/A	Parent Organization	Buckeye Community Hope Foundation
General Contractor	TBD	Minority Member #1	0
Management Co.	RLJ Management Co., Inc.	Parent Organization	0
Syndicator	Ohio Capital Corporation for Housing	Minority Member #2	0
Architect	John Haytas, Architect	Nonprofit	Buckeye Community Hope Foundation

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Ten Paid	Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
1	1	1	648	50%	50%		541		\$ 9	RD	\$ 550	
4	1	1	648	50%	60%		541		\$ 9	RD	\$ 550	\$ 2,200
11	1	1	648	50%	60%		541		\$ 9	RD	\$ 550	
4	2	1	963	35%	35%		379		\$ 221	RD	\$ 600	
2	2	1.5	963	35%	35%		379		\$ 221	RD	\$ 600	\$ 1,200
2	2	1.5	963	35%	35%		379		\$ 221	RD	\$ 600	\$ 1,200
1	2	1.5	963	50%	50%		590		\$ 10	RD	\$ 600	
5	2	1.5	963	50%	50%		600		\$-	0	\$ 600	\$ 3,000
10	2	1.5	963	50%	60%		600	\$ 158	\$-	0	\$ 600	\$ 6,000
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0	0	0	0	0%	0%	\$	-	\$-	\$-	0	\$-	\$-
40	TOTAL											\$ 23,200

Construction I	Financing Sour	ces
Tax Credit Equity	\$	156,382.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	3,600,000.00
Other1	\$	1,250,000.00
Other2	\$	151,495.00
Other3	\$	928,051.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	6,085,928.00
Wage Rat	e Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources		
Tax Credit Equity	\$	5,034,960.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	174,473.00
Permanent First Loan, Hard Debt	\$	151,495.00
Permanent Second Loan	\$	725,000.00
Other1	\$	-
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	6,085,928.00
Composite Score	5.33	

Hou	sing Credi	t Request
Net Credit Request	\$	560,00
10-year Total	\$	5,600,00
De	velopment	Budget
Acquisition	\$	751,495.0
Predevelopment	\$	236,000.0
Site Development	\$	395,048.0
Hard Construction	\$	3,108,864.0
Interim Costs/Finance	\$	172,600.0
Professional Fees	\$	936,689.0
Compliance Costs	\$	137,600.0
Reserves	\$	347,632.0
Total Project Costs	\$	6,085,928.0
Operating Expenses		Per Unit
Per Unit	\$	5,05
Total	\$	202,16