

Proposal Summary AHFA Baker Estates

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New Affordability Population Seniors Affordability Type New Affordability Construction Type New Construction Address Baker Street City County Census Tract Cincinnati Hamilton

39061025500

Baker Estates consists of 59 1-BR and 2-BR apartments in a single four-story elevator building in Cincinnati's Paddock Hills neighborhood. The location is along a bus line and close proximity to Xavier University. The property is within one mile of the Norwood shopping center and North Avondale Recreation Center. Baker Estates will offer residents on-site management, secured access building entry, and in-suite laundry. Common areas include a community room, community kitchen, and fitness center. All units will be reserved for residents at or below 30% and 80% of the area median income.

ent Team Information
Neighborhood Housing Partnership of Greater Springfiel Ownership Entity ship Information Baker Estates, LLC Developer Greg Womacks
Kingsley Consulting, LLC dba Kingsley + Co. Developer Contact Managing Partner
Parent Organization Kingsley Consulting, LLC dba Kingsley + Co. Co-Developer Minority Member #1 Ndukwe Major Projects, LLC General Contractor Neighborhood Housing Partnership of Greater Springfield, Inc. Management Co. Fairfield Homes, Inc. Parent Organization Minority Member #2 Syndicator OCCH Architect Berardi Partners Neighborhood Housing Partnership of Greater Springfield, Inc. Nonprofit

# 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 P	er	Monthly Rent to Project
8	1	1	650 avg	30%	30%	\$ 461	\$ 76	\$ -	0	\$ 4	31 :	\$ 3,688
9	1	1	650 avg	50%	50%	\$ 819	\$ 76	\$ -	0	\$ 8	19 :	\$ 7,371
9	1	1	650 avg	60%	60%	\$ 998	\$ 76	\$ -	0	\$ 9	98 :	\$ 8,982
17	1	1	650 avg	80%	80%	\$ 1,357	\$ 76	\$ -	0	\$ 1,3	57 :	\$ 23,069
4	2	1	850 avg	30%	30%	\$ 562	\$ 83	\$ -	0	\$ 5	32	\$ 2,248
3	2	1	850 avg	50%	50%	\$ 992	\$ 83	\$ -	0	\$ 9	92 :	\$ 2,976
2	2	1	850 avg	60%	60%		83	\$ -	0	\$ 1,2		
7	2	1	850 avg	80%	80%	\$ 1,637	\$ 83	\$ -	0	\$ 1,6	37 :	\$ 11,459
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	- :	-
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0	0	0	0	0%	0%	\$ -	\$ -	\$	0	\$ -		
59	TOTAL											\$ 62,207

Construction Financing Sources						
Tax Credit Equity	\$	520,238.00				
HDAP	\$	2,124,000.00				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	244,232.00				
Construction Loan	\$	9,559,880.00				
Other1	\$	1,500.00				
Other2	\$	1,297,366.00				
Other3	\$	2,000,000.00				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	15.747.216.00				

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 6,502,974.00
HDAP: OHTF/HOME	\$ 2,360,000.00
HDAP: NHTF	\$ -
HDAP: HOME-ARP	\$ -
HDAP: CDBG-DR	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,329,240.00
Permanent First Loan, Hard Debt	\$ 5,053,502.00
Permanent Second Loan	\$ -
Other1	\$ 500,000.00
Other2	\$ 1,500.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 15 747 216 00

Housing Credit Request						
Net Credit Request	\$	740,000				
10-year Total	\$	7,400,000				

Development Budget						
Acquisition	\$	1,000,000.00				
Predevelopment	\$	358,661.00				
Site Development	\$	883,289.00				
Hard Construction	\$	9,306,524.00				
Interim Costs/Finance	\$	812,304.00				
Professional Fees	\$	2,840,513.00				
Compliance Costs	\$	264,731.00				
Reserves	\$	281,194.00				
Total Project Costs	\$	15,747,216.00				

Operating Expenses	Per Unit	
Per Unit	\$	6,224
Total	\$	367,239