

Proposal Summary

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



Preserved Affordability Population Affordability Type Construction Type Address Families Preserved Affordability Rehabilitation Beechwood City County 330 Forest Avenue Hamilton 39061006900 Census Tract

Beechwood includes 149 public housing units built in 1967 on 5.37 acres. CMHA is proposing that 146 out of the 149 existing public housing apartments convert to RAD PBRA and that 3 apartments (one-bedrooms) be removed from CMHA's public housing inventory through the agency's de minimis reduction authority. All Beechwood apartments will be converted from public housing subsidy to 146 RAD PBRA/LIHTC apartments, financed by 4% LIHTC and bonds, and a 40-year FHA insured mortgage through the 221 d4 program. The apartments include 13 zero bedrooms, 132 one-bedroom and 1 twobedroom apartments.

ent Team Information
Cincinnati Metropolitan Housing Authority Developer Developer Contact Co-Developer General Contractor Gary Boeres N/A Graybach, LLC

Touchstone Property Services, Inc Management Co. Syndicator OOCH Berardi + Partners Architect

Ownership Entity Beechwood RAD, LLC Managing Partner Parent Organization Minority Member #1 Cincinnati Metropolitan Housing Authority Cincinnati Metropolitan Housing Authority Parent Organization Minority Member #2 Nonprofit N/A

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI (income limit)	Tena Paid I		Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
7	0	1	404	60%	60%		185		\$ 490	HUD	\$ 675	4,725
65	1	1	510	60%	60%	\$	232	\$ -	\$ 548	HUD	\$ 780	\$ 50,700
1	2	2	811	60%	60%	\$	50	\$ -	\$ 975	HUD	\$ 1,025	\$ 1,025
1	0	1	404	30%	30%		185		\$ 490	HUD	\$ 675	675
14	1	1	510	30%	30%		232		\$ 548	HUD	\$ 780	10,920
5	0	1	404	50%	50%		185	\$ -	\$ 490	HUD	\$ 675	3,375
53	1	1	510	50%	50%	\$		\$ -	\$ 548	HUD	\$ 780	\$ 41,340
0	0	0	0	0%	0%	\$	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$		\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%			\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%			\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	Ψ		\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%			\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	Ψ		\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	Ψ		\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	Ψ		\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	Ψ	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	Ψ	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%			\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%			\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	\$ -	0	\$ -	\$ -
146	TOTAL											\$ 112,760

Construction F	inancing Sou	rces
Tax Credit Equity	\$	4,892,553.00
HDAP	\$	3,000,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	4,417,500.00
Other1	\$	2,418,740.00
Other2	\$	4,147,053.00
Other3	\$	6,563,000.00
Other4	\$	8,900,000.00
Other5	\$	5,505,298.00
TOTAL	\$	39,844,144.00

Wage Rate Infor	mation
Wage Requirement	Davis Bacon
"Other" Detail	None

Permanent Financing Sources	
Tax Credit Equity	\$ 16,677,207.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ 3,000,000.00
HDAP: HOME-ARP	\$ -
HDAP: CDBG-DR	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 640,000.00
Permanent First Loan, Hard Debt	\$ 4,650,000.00
Permanent Second Loan	\$ -
Other1	\$ 5,610,000.00
Other2	\$ 2,703,937.00
Other3	\$ 6,563,000.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 39 844 144 00

1	Ho	ousing C	redit Request	
	Net Credit Request	\$	1,823,24	3
	10-year Total	ŝ	18.232.43	0

De	velo	pment Budget
Acquisition	\$	7,010,000.00
Predevelopment	\$	830,348.00
Site Development	\$	1,041,756.00
Hard Construction	\$	20,834,300.00
Interim Costs/Finance	\$	1,212,981.00
Professional Fees	\$	7,608,774.00
Compliance Costs	\$	464,795.00
Reserves	\$	841,190.00
Total Project Costs	\$	39,844,144.00

Operating Expenses		Per Unit	
Per Unit	\$		6,549
Total	S		956.154