

Proposal Summary AHFA Bretton Woods P

AHFA Bretton Woods Phase II
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Pool
Population
Affordability Type
Construction Type
Address
City
County
Consus Tract New Affordability Seniors New Affordability New Construction 2511 Bretton Woods Dr Columbus Franklin Census Tract 39049007112

Bretton Woods Phase II

National Church Residences proposes the new construction of Bretton Woods Phase II, the 60-unit second phase of a senior housing community located along Cleveland Avenue in the Northland neighborhood of Columbus, Franklin Courty, Ohio. The Northland Neighborhood benefits from a Revitalization Plan and the CMAX COTA bus line, with a stop located adjacent to the site providing easy access to local amentiles such as the nearby Gillie Senior Recreation Center and the Prand-new Central Ohio Primary Care (COPC) SeniorSelect primary care center. This project will provide 60 one-bedroom units at a variety of affordability levels, targeting Low and Extremely Low-Income seniors. Bretton Woods Phase II leverages City of Columbus Bond funds and Franklin County Capital Magnet Funds.

ent Team Information National Church Residences Amy Rosenthal N/A Developer Developer Contact Co-Developer General Contractor Management Co. Syndicator TBD National Church Residences TBD Architect Berardi + Partners

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Bretton Woods II Senior Housing Limited Partnership National Church Residences N/A N/A 0 N/A Nonprofit National Church Residences

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Ren	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
12	1	1	648	30%	30%	\$ 527	\$ -	\$ -	None	\$ 527	\$ 6,324
18	1	1	648	50%	50%	\$ 878	\$ -	\$ -	None	\$ 878	\$ 15,804
30	1	1	648	60%	60%	\$ 1,054	\$ -	\$ -	None	\$ 1,054	\$ 31,620
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
60	TOTAL										\$ 53.748

	Financing Sour	
Tax Credit Equity	\$	757,065.00
HDAP	\$	3,000,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,813,767.00
Construction Loan	\$	6,873,405.00
Other1	\$	1,336,597.00
Other2	\$	900,000.00
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	14,680,834.00

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources						
Tax Credit Equity	\$	5,047,098.00				
HDAP: OHTF/HOME	\$	3,000,000.00				
HDAP: NHTF	\$	-				
HDAP: HOME-ARP	\$	-				
HDAP: CDBG-DR	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	734,042.00				
Permanent First Loan, Hard Debt	\$	3,663,000.00				
Permanent Second Loan	\$	-				
Other1	\$	1,336,597.00				
Other2	\$	100.00				
Other3	\$	900,000.00				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	14.680.837.00				

Housing Credit Request						
Net Credit Request	\$		548,652			
10-year Total	\$		5,486,520			
Development Budget						
Acquisition	\$		100.00			
Predevelopment	\$		602,793.00			
Site Development	\$		600,000.00			
Hard Construction	\$		9 004 150 00			

Acquisition	\$ 100.00
Predevelopment	\$ 602,793.00
Site Development	\$ 600,000.00
Hard Construction	\$ 9,004,150.00
Interim Costs/Finance	\$ 1,140,690.00
Professional Fees	\$ 2,953,685.00
Compliance Costs	\$ 188,419.00
Reserves	\$ 191,000.00
Total Project Costs	\$ 14,680,837.00

Operating Expenses	Per Unit	
Per Unit	\$	5,588
Total	\$	335,296