

Proposal Summary

AHFA Broadleigh Lofts

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HOME-ARP Pool Pool Population Affordability Type Construction Type Families
New Affordability
New Construction 3150 Allegheny Avenue Columbus Address City County Census Tract

Franklin 39049002710

Broadleigh Lofts

Broadleigh Lofts will be three separate buildings consisting of three-story midrise buildings, situated on a vacant site in the Broadleigh neighborhood of Columbus. The development will provide new affordability integrated supportive housing for households of 30-80% AMI, contain onsite managers office, a children's playground, and community space. 25 units will be covered by HUD VASH vouchers serving homeless veterans or veterans at-risk of homelessness. Appropriate services will be provided in dedicated supportive service space in partnership with the VA Central Ohio Health Care System.

Developer
Developer Contact
Co-Developer
General Contractor Woda Cooper Development, Inc. Jonathan McKay Columbus Metropolitan Housing Authority

Woda Construction, Inc.
Woda Management & Real Estate, LLC
Marble Cliff Capital
PCI Design Group, Inc. Management Co. Syndicator Architect

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit ip Information
Broadleigh Lofts Limited Partnership
Metropolitan Housing Partners, Inc.
Columbus Metropolitan Housing Authority
Broadleigh Lofts GP, LtC
Woda Cooper Communities II Columbus Metropolitan Housing Authority

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Ren	t	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
7	1	1	660	30%	30%	\$ 405		122	\$ 302	HUD	\$ 707	
1	1	1	660	30%	30%	\$ 405	\$	122	\$ -	0	\$ 405	\$ 405
2	1	1	660	50%	50%	\$ 750		122	\$ -	0	\$ 750	
14	1	1	660	80%	80%	\$ 875		122	\$ -	0	\$ 875	
0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
11	2	1	877	30%	30%	\$ 472		161	\$ 399	HUD	\$ 871	
2	2	1	877	30%	30%	\$ 472		161	\$ -	0	\$ 472	
4	2	1	877	50%	50%	\$ 885		161	\$ -	0	\$ 885	\$ 3,540
19	2	1	877	80%	80%	\$ 1,025		161	\$ -	0	\$ 1,025	
0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
7	3	2	1143	30%	30%	\$ 516		214	\$ 551	HUD	\$ 1,067	\$ 7,469
1	3	2	1143	30%	30%	\$ 516		214	\$ -	0	\$ 516	
2	3	2	1143	50%	50%	\$ 1,000			\$ -	0	\$ 1,000	
14	3	2	1143	80%	80%	\$ 1,145		214	\$ -	0	\$ 1,145	
0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
84	TOTAL											\$ 78,659

Construction	Financing Sou	rces
Tax Credit Equity	\$	565,151.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	3,037,271.00
Construction Loan	\$	13,800,000.00
Other1	\$	2,000,000.00
Other2	\$	5,000,000.00
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	24,402,422.00

	Wage Rate Information	
Wage Requirement		Davis Bacon
"Other" Detail		N/A

Permanent Financing Sources	
Tax Credit Equity	\$ 10,421,544.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ 1,000,000.00
HDAP: HOME-ARP	\$ 3,500,000.00
HDAP: CDBG-DR	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,230,878.00
Permanent First Loan, Hard Debt	\$ 5,750,000.00
Permanent Second Loan	\$ -
Other1	\$ 2,000,000.00
Other2	\$ 500,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 24.402.422.00

Но	using	Credit Request	
Net Credit Request	\$		1,189,911
10-year Total	\$		11.899.110

De	velopment Budget	
Acquisition	\$	598,500.00
Predevelopment	\$	927,299.00
Site Development	\$	1,800,000.00
Hard Construction	\$	14,057,160.00
Interim Costs/Finance	\$	1,596,654.00
Professional Fees	\$	4,876,580.00
Compliance Costs	\$	277,995.00
Reserves	\$	268,234.00
Total Project Costs	\$	24,402,422.00

Operating Expenses	Per Unit	
Per Unit	\$	5,060
Total	\$	425,058