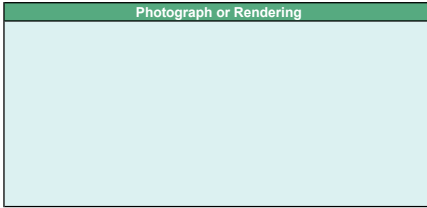


Proposal Summary

AHFA Dering Family Homes

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Dering Family Homes

Dering Family Homes represents a unique opportunity to transform the South High corridor on the far south side of Columbus, and also represents a proven partnership between The NRP Group ("NRP"), one of the nation's leading housing developers, and Community Development For All People ("CD4AP"), one of Columbus' most important community organizations. The development will consist of 245 one-, two-, three-, and four-bedroom apartment units affordable to households from 30% to 80% of the Area Median Income. Residents will have easy access to public transit. Nearby amenities include grocery, healthcare facilities, shopping centers, schools, and parks. This development also features commercial space that will provide much needed childcare services to families in the community. NRP and CD4AP both strongly believe that Dering Family Homes will greatly benefit future residents, and the greater south side community, and is deserving of financing.

Pool	New Affordability
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	98 Dering Avenue
City	Columbus
County	Franklin
Census Tract	3904900821

Development Team Information	
Developer	NRP Holdings LLC
Developer Contact	Scott Skinner
Co-Developer	Community Development for All People
General Contractor	NRP Contractors II LLC
Management Co.	NRP Management LLC
Syndicator	OCCO
Architect	MA Design

Ownership Information	
Ownership Entity	Dering Family Homes Owner LLC
Managing Partner	NRP DF Holdings LLC
Parent Organization	NRP Affordable Subsidiary II LLC
Minority Member #1	Community Development for All People
Parent Organization	N/A
Minority Member #2	N/A
Nonprofit	Community Development for All People

# 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 Per Unit	Monthly Rent to Project
7	1	1	659	30%	30%	\$ 466	\$ 61	\$ -	None	\$ 466	\$ 3,262
10	1	1	659	50%	50%	\$ 817	\$ 61	\$ -	None	\$ 817	\$ 8,170
1	1	1	623	50%	50%	\$ 817	\$ 61	\$ -	None	\$ 817	\$ 817
6	1	1	659	70%	70%	\$ 1,050	\$ 61	\$ -	None	\$ 1,050	\$ 6,300
12	1	1	659	80%	80%	\$ 1,055	\$ 61	\$ -	None	\$ 1,055	\$ 12,660
16	2	2	902	30%	30%	\$ 556	\$ 76	\$ -	None	\$ 556	\$ 8,896
1	2	2	902	50%	50%	\$ 977	\$ 76	\$ -	None	\$ 977	\$ 977
1	2	2	845	50%	50%	\$ 977	\$ 76	\$ -	None	\$ 977	\$ 977
21	2	2	876	50%	50%	\$ 977	\$ 76	\$ -	None	\$ 977	\$ 20,517
12	2	2	902	70%	70%	\$ 1,300	\$ 76	\$ -	None	\$ 1,300	\$ 15,600
14	2	2	902	80%	80%	\$ 1,305	\$ 76	\$ -	None	\$ 1,305	\$ 18,270
11	2	2	926	80%	80%	\$ 1,305	\$ 76	\$ -	None	\$ 1,305	\$ 14,355
18	3	2	1050	30%	30%	\$ 640	\$ 90	\$ -	None	\$ 640	\$ 11,520
2	3	2	1020	30%	30%	\$ 640	\$ 90	\$ -	None	\$ 640	\$ 1,280
29	3	2	1020	50%	50%	\$ 1,127	\$ 90	\$ -	None	\$ 1,127	\$ 32,683
1	3	2	1139	70%	70%	\$ 1,525	\$ 90	\$ -	None	\$ 1,525	\$ 1,525
12	3	2	1020	70%	70%	\$ 1,525	\$ 90	\$ -	None	\$ 1,525	\$ 18,300
3	3	2	1039	70%	70%	\$ 1,525	\$ 90	\$ -	None	\$ 1,525	\$ 4,575
31	3	2	1039	80%	80%	\$ 1,530	\$ 90	\$ -	None	\$ 1,530	\$ 47,430
8	4	2	1269	30%	30%	\$ 711	\$ 104	\$ -	None	\$ 711	\$ 5,688
11	4	2	1269	50%	50%	\$ 1,254	\$ 104	\$ -	None	\$ 1,254	\$ 13,794
6	4	2	1269	70%	70%	\$ 1,796	\$ 104	\$ -	None	\$ 1,796	\$ 10,776
12	4	2	1269	80%	80%	\$ 1,800	\$ 104	\$ -	None	\$ 1,800	\$ 21,600
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
245	TOTAL										\$ 279,972

Construction Financing Sources	
Tax Credit Equity	\$ 3,806,573.00
HDAP	\$ 4,050,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 8,875,034.00
Construction Loan	\$ 31,325,000.00
Other1	\$ 12,825,000.00
Other2	\$ 1,800,000.00
Other3	\$ 1,215,000.00
Other4	\$ 2,000,000.00
Other5	\$ -
TOTAL	\$ 65,896,607.00

Permanent Financing Sources	
Tax Credit Equity	\$ 25,377,152.00
HDAP: OHTF/HOME	\$ 1,500,000.00
HDAP: NHTF	\$ 3,000,000.00
HDAP: HOME-ARP	\$ -
HDAP: CDBG-DR	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 6,219,455.00
Permanent First Loan, Hard Debt	\$ 26,450,000.00
Permanent Second Loan	\$ -
Other1	\$ 2,000,000.00
Other2	\$ 1,350,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 65,896,607.00

Housing Credit Request	
Net Credit Request	\$ 2,867,762
10-year Total	\$ 28,677,620

Development Budget	
Acquisition	\$ 1,450,000.00
Predevelopment	\$ 1,801,400.00
Site Development	\$ 5,177,062.00
Hard Construction	\$ 39,818,706.00
Interim Costs/Finance	\$ 8,172,980.00
Professional Fees	\$ 7,738,000.00
Compliance Costs	\$ 767,066.00
Reserves	\$ 971,393.00
Total Project Costs	\$ 65,896,607.00

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Operating Expenses Per Unit	
Per Unit	\$ 5.691
Total	\$ 1,394,181