

Proposal Summary

Census Trac

AHFA Easton Place Homes Phase 3
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Pool Population Affordability Type New Affordability Families New Affordability Construction Type Address New Construction 3400 Easton Commons Columbus City County Franklin

39049010100

Easton Place Homes Phase 3

Easton Place Homes Phase 3

Easton Place Homes Phase 3 is a proposed 50-unit project for families located at Easton Commons in Columbus. The property will consist of a four-story elevator building with a mix of 26 one-bedroom, 18 two-bedroom, and 8 three-bedroom apartments. Community space includes a community room and management office, with adjacent phases of the property offering a large fitness room, playground, and other amenities. Easton Place will serve a mix of income levels from 30% AMI to 60% AMI. The project is part of a 200-unit affordable development at Easton, a Very High Opportunity location within walking distance of retail and restaurants and within a mile of 28,000 jobs.

ent Team Information Columbus Housing Partnership, Inc. dba Homeport Leah Evans Developer Developer Contact

Leah Evans
Georgetown Midwest AA LLC
Corna Kokosing Construction Comp
Wallick Properties Midwest, LLC
Enterprise Community Investment Co-Developer General Contractor Management Co. Syndicator Architect MA Design

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nanagefit Easton Loop Apartments III, LLC
Columbus Housing Partnership, Inc. dba Homeport Columbus Housing Partnership, Inc. dba Homeport
Georgetown Midwest AA LLC
The Georgetown Company Columbus Housing Partnership, Inc. dba Homeport 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 Per Unit	Monthly Rent to Project
6	1	1	696-763	30%	30%	\$ 423	\$ 104	\$ -	0	\$ 423	\$ 2,538
6	1	1	696-763	50%	50%	\$ 774	\$ 104	\$ -	0	\$ 774	\$ 4,644
14	1	1	696-763	60%	60%	\$ 930	\$ 104	\$ -	0	\$ 930	\$ 13,020
2	2	2	927	30%	30%	\$ 515	\$ 117	\$ -	0	\$ 515	\$ 1,030
4	2	2	927	50%	50%	\$ 937	\$ 117	\$ -	0	\$ 937	\$ 3,748
10	2	2	927	60%	60%	\$ 1,115	\$ 117	\$ -	0	\$ 1,115	\$ 11,150
2	3	2	1200	30%	30%	\$ 593	\$ 137	\$ -	0	\$ 593	\$ 1,186
6	3	2	1200	60%	60%	\$ 1,250	\$ 137	\$ -	0	\$ 1,250	\$ 7,500
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%	\$ -	\$ -	\$ -	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	\$	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$	\$ -
50	TOTAL										\$ 44,816

Construction Financing Sources						
Tax Credit Equity	\$	1,000,000.00				
HDAP	\$	3,000,000.00				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	629,400.00				
Construction Loan	\$	8,500,000.00				
Other1	\$	1,550,000.00				
Other2	\$	570,600.00				
Other3	\$	878,000.00				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	16.128.000.00				

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources						
Tax Credit Equity	\$	5,530,854.00				
HDAP: OHTF/HOME	\$	-				
HDAP: NHTF	\$	3,000,000.00				
HDAP: HOME-ARP	\$	-				
HDAP: CDBG-DR	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	1,820,546.00				
Permanent First Loan, Hard Debt	\$	2,528,000.00				
Permanent Second Loan	\$	250,000.00				
Other1	\$	1,550,000.00				
Other2	\$	570,600.00				
Other3	\$	878,000.00				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	16.128.000.00				

Net Credit Request	\$	619,361
10-year Total	\$	6,193,613
De	velo	oment Budget
Acquisition	\$	100.00
Predevelopment	\$	482,250.00
Site Development	\$	500,000.00
Hard Construction	\$	10,906,750.00
Interim Costs/Finance	\$	576,558.00
Professional Fees	\$	3,268,309.00
Compliance Costs	\$	161,903.00
Reserves	\$	232,130.00
Total Project Costs	\$	16,128,000.00

Housing Credit Request

Operating Expenses	Per Unit	
Per Unit	\$	5,740
Total	\$	287,000