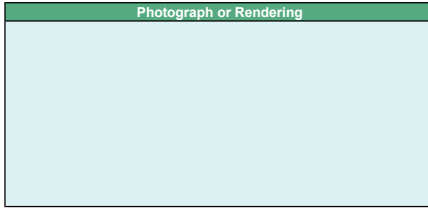


## Proposal Summary

AHFA Norton Family Apartments

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**Norton Family Apartments**

Norton Family Apartments will help address the affordable housing crisis in Columbus, Ohio. The development will be located at 620 Norton Road on what is currently vacant land. This development is proximate to a number of amenities that will greatly benefit residents including groceries, healthcare facilities, shopping centers, schools, and parks. This project is a collaboration between The NRP Group and The City of Columbus, which is providing an additional \$3.5 million in gap financing, and will create 154 high quality affordable housing units. Norton Family Apartments will consist of three 4-story buildings and will include a clubroom, fitness center, leasing space, and an outdoor playground. The 1, 2, 3, and 4-bedroom units will be affordable to residents at or below 60% of the Area Median Income.

Pool	New Affordability
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	620 Norton Rd
City	Columbus
County	Franklin
Census Tract	39049008163

Development Team Information	
Developer	NRP Holdings LLC
Developer Contact	Scott Skinner
Co-Developer	N/A
General Contractor	NRP Contractors II LLC
Management Co.	NRP Management LLC
Syndicator	OCCO
Architect	M+A Architects

Ownership Information	
Ownership Entity	Norton Family Apartments II LLC
Managing Partner	NRP Affordable Subsidiary II LLC
Parent Organization	NRP Enterprises LLC
Minority Member #1	NRP Manager LLC
Parent Organization	N/A
Minority Member #2	N/A
Nonprofit	N/A

# 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
5	1	1	659	30%	30%	\$ 464	\$ 63	\$ -	None	\$ 464	\$ 2,320
8	1	1	659	50%	50%	\$ 780	\$ 63	\$ -	None	\$ 780	\$ 6,240
5	1	1	659	70%	70%	\$ 940	\$ 63	\$ -	None	\$ 940	\$ 4,700
7	1	1	659	80%	80%	\$ 975	\$ 63	\$ -	None	\$ 975	\$ 6,825
1	2	2	791	30%	30%	\$ 558	\$ 74	\$ -	None	\$ 558	\$ 558
7	2	2	890	30%	30%	\$ 558	\$ 74	\$ -	None	\$ 558	\$ 3,906
11	2	2	921	50%	50%	\$ 972	\$ 74	\$ -	None	\$ 972	\$ 10,692
8	2	2	902	70%	70%	\$ 1,170	\$ 74	\$ -	None	\$ 1,170	\$ 9,360
11	2	2	902	80%	80%	\$ 1,175	\$ 74	\$ -	None	\$ 1,175	\$ 12,925
14	3	2	1074	30%	30%	\$ 637	\$ 93	\$ -	None	\$ 637	\$ 8,918
21	3	2	1050	50%	50%	\$ 1,124	\$ 93	\$ -	None	\$ 1,124	\$ 23,604
5	3	2	1033	70%	70%	\$ 1,370	\$ 93	\$ -	None	\$ 1,370	\$ 6,850
1	3	2	1074	70%	70%	\$ 1,370	\$ 93	\$ -	None	\$ 1,370	\$ 1,370
6	3	2	1050	70%	70%	\$ 1,370	\$ 93	\$ -	None	\$ 1,370	\$ 8,220
1	3	2	1074	70%	70%	\$ 1,370	\$ 93	\$ -	None	\$ 1,370	\$ 1,370
9	3	2	1074	80%	80%	\$ 1,375	\$ 93	\$ -	None	\$ 1,375	\$ 12,375
2	3	2	1050	80%	80%	\$ 1,375	\$ 93	\$ -	None	\$ 1,375	\$ 2,750
10	3	2	1037	80%	80%	\$ 1,375	\$ 93	\$ -	None	\$ 1,375	\$ 13,750
4	4	2	1223	30%	30%	\$ 716	\$ 99	\$ -	None	\$ 716	\$ 2,864
7	4	2	1223	50%	50%	\$ 1,259	\$ 99	\$ -	None	\$ 1,259	\$ 8,813
4	4	2	1223	70%	70%	\$ 1,620	\$ 99	\$ -	None	\$ 1,620	\$ 6,480
7	4	2	1223	80%	80%	\$ 1,625	\$ 99	\$ -	None	\$ 1,625	\$ 11,375
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	\$ -	\$ -
<b>154</b>	<b>TOTAL</b>										<b>\$ 166,265</b>

Construction Financing Sources	
Tax Credit Equity	\$ 2,602,930.00
HDAP	\$ 4,050,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 5,860,962.00
Construction Loan	\$ 20,750,000.00
Other1	\$ 4,850,000.00
Other2	\$ 1,800,000.00
Other3	\$ 1,215,000.00
Other4	\$ 2,000,000.00
Other5	\$ -
<b>TOTAL</b>	<b>\$ 43,128,892.00</b>

Permanent Financing Sources	
Tax Credit Equity	\$ 17,352,867.00
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	\$ 3,716,025.00
Permanent First Loan, Hard Debt	\$ 14,210,000.00
Permanent Second Loan	\$ -
Other1	\$ 2,000,000.00
Other2	\$ 1,350,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 43,128,892.00</b>

Housing Credit Request	
Net Credit Request	\$ 1,928,289
10-year Total	\$ 19,282,890

Development Budget	
Acquisition	\$ 1,000,000.00
Predevelopment	\$ 1,646,475.00
Site Development	\$ 3,966,578.00
Hard Construction	\$ 24,984,289.00
Interim Costs/Finance	\$ 5,132,856.00
Professional Fees	\$ 5,331,000.00
Compliance Costs	\$ 492,298.00
Reserves	\$ 575,396.00
<b>Total Project Costs</b>	<b>\$ 43,128,892.00</b>

Wage Rate Information	
Wage Requirement	None
*Other* Detail	0

Operating Expenses Per Unit	
Per Unit	\$ 5,906
Total	\$ 909,584