

Census Tract

Proposal Summary

AHFA Seasons Grove

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HOME-ARP Population Affordability Type Integrated PSH New Affordability Construction Type New Construction Address 1050 Lamplighter Grove City County Franklin

39049009740

Seasons Grove is the proposed new construction of 82 units of integrated permanent supportive housing development for seniors aged 55 or older in Grove City, Franklin County, Ohio. Seasons Grove will target households with incomes ranging from 30% to 80% of area median gross incomes. All units will be contained in a single three-story, elevator-served building. CMHA commits to providing project-based rental subsidy which will encumber sixty (60) units. The community will provide on-site management, fitness center, wellness room/clinic, and a centrally located community room with kitchen. In addition, community laundry facilities are provided on each floor. The building will feature a covered front walkway and an enclosed community patio on the north side of the building.

Developer Columbus Metropolitan Housing Authority Developer Contact Scott Scharlach Co-Developer N/A General Contractor To be bid Management Co. To be bid Syndicator Ohio Capital Corporation for Housing Architect Moody Nolan, Inc.

Ownership Entity CMHA Seasons Grove, LLC MHP Seasons Grove, Inc. Managing Partner Parent Organization Metropolitan Housing Partners, Inc. Minority Member #1 Parent Organization Minority Member #2 Metropolitan Housing Partners, Inc. Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant Paid Re	nt	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
30	1	1	693	30%	30%		5 \$	90		HUD	\$ 822	\$ 24,660
26	1	1	693	30%	30%		5 \$	90		Other	\$ 550	\$ 14,300
12	1	1	693	60%	60%	\$ 88		90		None	\$ 880	\$ 10,560
8	1	1	693	80%	80%		4 \$	90		None	\$ 1,174	\$ 9,392
3	2	1	1238	30%	30%	\$ 2		114	\$ 996	HUD	\$ 1,021	\$ 3,063
1	2	1	1238	30%	30%	\$ 2		114	\$ 675	Other	\$ 700	\$ 700
1	2	1	1238	60%	60%	\$ 1,15	2 \$	114	\$ -	None	\$ 1,152	
1	2	1	1238	80%	80%	\$ 1,40		114	\$ -	None	\$ 1,407	\$ 1,407
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82	TOTAL											\$ 65,234

Construction	Financing Sour	
Tax Credit Equity	\$	1,398,589.00
HDAP	\$	4,050,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	
Construction Loan	\$	16,500,000.00
Other1	\$	5,400,000.00
Other2	\$	1,450,000.00
Other3	\$	776,718.00
Other4	\$	-
Other5	\$	-
TOTAL	•	20 575 307 00

Wage Rate Info	mation
Wage Requirement	Davis Bacon
"Other" Detail	0

Permanent Financing Sources				
Tax Credit Equity	\$	9,846,012.00		
HDAP: OHTF/HOME	\$	-		
HDAP: NHTF	\$	-		
HDAP: HOME-ARP	\$	4,500,000.00		
HDAP: CDBG-DR	\$	-		
Historic Tax Credit Equity	\$	-		
Deferred Developer Fee	\$	-		
Permanent First Loan, Hard Debt	\$	4,750,000.00		
Permanent Second Loan	\$	-		
Other1	\$	1,450,000.00		
Other2	\$	3,629,295.00		
Other3	\$	5,400,000.00		
Other4	\$	-		
Other5	\$	-		
TOTAL	\$	29,575,307.00		

Housing Credit Request					
Net Credit Request	\$	1,118,865			
10-year Total	\$	11,188,650			

D	evelop	ment Budget
Acquisition	\$	582,942.00
Predevelopment	\$	1,597,579.00
Site Development	\$	861,342.00
Hard Construction	\$	19,016,734.00
Interim Costs/Finance	\$	1,115,900.00
Professional Fees	\$	5,789,354.00
Compliance Costs	\$	267,432.00
Reserves	\$	344,024.00
Total Project Costs	\$	29,575,307.00

Operating Expenses	Per Unit
Per Unit	\$ 5,055
Total	\$ 414,510