OHIO HOUSING FINANCE AGENCY

Proposal Summary AHFA Gordon Crossing This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.

		Photograph or R			new housing fast-growing family units i provide 10%	options , with no n an ar of units	s in ar o way ray of s as a	eas of High Opportunity in close pro to ensure economic diversity and in sizes and styles, while preserving e	oximi nclusi econo disab	ty to numerous ionary housing pmic diversity fo ilities and 2% o	e Gordon Co amenities. practices and r household f units as a	Hough has few afford re maintained so clos ds in a variety of inco ccessible for persons	able e to j me ra with	anges. The project proposes to hearing or visual disabilities which is
Pool New Affordability- Central City Population Families Affordability New Affordability Construction Type New Construction Address Woodward Avenue and East 101st City Cleveland Construction Type Cuyahoga Census Tract 330035118900				Development Team Information Developer Woda Cooper Development, Inc. Developer Danthan McKay Co-Developer Frontline Development Group, LLC General Contractor Woda Construction, Inc. Management Co. Woda Management & Real Estate, Ll Syndicator Marble Cliff Capital Architect PCI Design Group, Inc.			LLC	Managing Partner Gordon Crossin Parent Organization Woda Cooper O Minority Member #1 Frontline Development			ordon Crossing Limited Partnership ordon Crossing GP, LLC foda Cooper Communities II ontline Development Gordon Crossing, LLC rontline Development Group, LLC /A			
# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMG (income limit	Tena Paid F		Tenant-Paid Utilities	Re	ntal Subsidy	Subsidy Type	Rent to Project Pe Unit	r	Monthly Rent to Project
8	2	1	822	30%	30%	\$	355	\$ 168	\$	-	0	\$ 35	5 9	2,840
4	2	1	822	60%	60%		850	\$ 168	\$	-	0	\$ 85		3,400
22	2	1	822	70%	70%	\$ 1,	040	\$ 168	\$	-	0	\$ 1,04	0 \$	22,880
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2	3	1.75	1107	30%	30%			\$ 243	\$	-	0	\$ 36		
2	3	1.75	1107	60%	60%		930	\$ 243	\$	-	0	\$ 93		
8	3	1.75	1107	70%	70%			\$ 243	\$	-	0	\$ 1,17		
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Construction	Financing Soul	ces
Tax Credit Equity	\$	909,909.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,374,363.00
Construction Loan	\$	8,640,000.00
Other1	\$	1,250,000.00
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	12,174,272.00
Wage Ra	te Information	
Wage Requirement		Other
"Other" Detail		City of Cleveland

Permanent Financing Sources	
Tax Credit Equity	\$ 8,955,786.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 328,486.00
Permanent First Loan, Hard Debt	\$ 2,200,000.00
Permanent Second Loan	\$ -
Other1	\$ 690,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 12,174,272.00

	lousing Credit Request	
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000
	Development Budget	
Acquisition		1.400.00

Ψ	1,400.00
\$	650,817.00
\$	1,415,885.00
\$	7,616,478.00
\$	571,490.00
\$	1,525,000.00
\$	178,400.00
\$	214,802.00
\$	12,174,272.00
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Operating Expenses	Per Unit	
Per Unit	\$	6,067
Total	\$	279,075