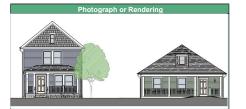


## Proposal Summary AHFA Hope Homes I

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



Hope Homes I Hope Homes I is a 30-unit, scattered site, single-family project that will provide 28 homes for families at or below 60% of the area median income, and 2 nonincome-restricted market-rate homes. Hope Homes I will contain approximately 27 three-bedroom two-story homes and 3 three-bedroom one-story accessible homes. The project will be sited on vacant lots formerly held by the City or County Land Banks in the Buckeye-Shaker and Lee-Harvard neighborhoods on Cleveland's east side.

CHN's nationally recognized lease-purchase program has created homeownership opportunities by successfully transferring more than 1,200 homes to income eligible buyers. CHN's service delivery program will provide tailored wrap-around services to each resident family to help improve their education, career, and physical and financial health. By engaging with our families to develop and pursue long term goals and supporting them with targeted services, our residents will progress to self-sufficiency and thrive.

Pool	New Affordability- Central City
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	Scattered Sites
City	Cleveland
County	Cuyahoga
Census Tract	39035119402

Develop	oment Team Information		Ownership Information
Developer	CHN Housing Partners	Ownership Entity	Hope Homes I L.P.
Developer Contact	Joe Hall	Managing Partner	CHN Housing Partners
Co-Developer	N/A	Parent Organization	N/A
General Contractor	CHN Housing Partners	Minority Member #1	N/A
Management Co.	CHN Housing Partners	Parent Organization	N/A
Syndicator	TBD	Minority Member #2	N/A
Architect	City Architecture	Nonprofit	CHN Housing Partners

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by	Tena Paid R		Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
23	3	2	1362	60%	60%		730		0	\$-	None	\$ 730	\$ 16,790
2	3	2	1336	60%	60%		730			\$-	None	\$ 730	\$ 1,460
3	3	2	1374	60%	60%	\$ 7	730	\$ 170	0	\$-	None	\$ 730	\$ 2,190
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30	TOTAL												\$ 22,798

Construction Financing Sources							
Tax Credit Equity	\$	2,629,538.00					
HDAP	\$	-					
Historic Tax Credit Equity	\$	-					
Deferred Developer Fee	\$	-					
Construction Loan	\$	6,435,000.00					
Other1	\$	540,000.00					
Other2	\$	100.00					
Other3	\$	-					
Other4	\$	-					
Other5	\$	-					
TOTAL	\$	9,604,638.00					

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		N/A

Permanent Financing Sources	
Tax Credit Equity	\$ 9,099,089.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 52,992.00
Permanent First Loan, Hard Debt	\$ 616,059.00
Permanent Second Loan	\$ -
Other1	\$ 600,000.00
Other2	\$ 100.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,368,240.00

Housing Credit Request					
Net Credit Request	\$	1,000,000			
10-year Total	\$	10,000,000			

De	velopment Budget	
Acquisition	\$	6,000.00
Predevelopment	\$	215,690.00
Site Development	\$	509,080.00
Hard Construction	\$	7,978,586.00
Interim Costs/Finance	\$	341,750.00
Professional Fees	\$	1,065,550.00
Compliance Costs	\$	135,200.00
Reserves	\$	116,384.00
Total Project Costs	\$	10,368,240.00

Operating Expenses	Per Unit	
Per Unit	\$	6,436
Total	\$	193,083