

Proposal Summary

AHFA Hemming Crossing

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The proposed Hemming Crossing is highly consistent with OHFA's goal to provide new senior housing options in Appalachia with easy access to great amenities. This builds new senior units in an array of sizes and styles, while preserving economic diversity for households in a variety of income ranges. The project proposes to provide 10% of units as accessible for persons with mobility disabilities and 2% of units as accessible for persons with hearing or visual disabilities which is especially important for people who need mobility-friendly housing. In addition, the proposed development will achieve LEED Silver Certification.

Pool New Affordability-Rural
Population Seniors
Affordability Type
Construction Type
Address Mace Road
City Center Township
County Carroll
Census Tract 39019720500

Development Team Information

Developer Woda Cooper Development, Inc.

Developer Contact Thomas Simons

Co-Developer N/A

General Contractor Woda Construction, Inc.

Management Co. Woda Management & Real Estate, LLC

Syndicator Marble Cliff Capital

Architect PCI Design Group, Inc.

Ownership Entity Hemming Crossing Limited Partnership Managing Partner Hemming Crossing GP, LLC Parent Organization Woda Cooper Communities II N/A Parent Organization N/A Ninority Member #2 N/A Nonprofit Housing Services Alliance, Inc.

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	nant- d Rent	:	Tenant-Paid Utilities	F	Rental Subsidy	Subsidy Type	Rent to Projec Unit	t Per	Monthly Rent to Project
1	1	1	669	30%	30%	\$ 240		146			0	\$	240	
7	1	1	669	60%	60%	\$ 600	\$	146	\$	-	0	\$	600	
4	1	1	669	70%	70%	\$ 680	\$	146	\$	-	0	\$	680	\$ 2,720
0	0	0	0	0%	0%	\$ -	\$	-	\$		0	\$	-	\$ -
4	2	1	822	30%	30%	\$ 280	\$	180	\$	-	0	\$		\$ 1,120
15	2	1	822	60%	60%	\$	\$	180		-	0	\$	710	
11	2	1	822	70%	70%	\$ 800	\$	180	\$	-	0	\$	800	\$ 8,800
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	\$	-	\$ -
42	TOTAL													\$ 27,730

Construction	Financing Soui	ces
Tax Credit Equity	\$	884,912.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,247,786.00
Construction Loan	\$	7,050,000.00
Other1	\$	1,250,000.00
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	10,432,698.00

Wage Rate Informa	tion
Wage Requirement	None
"Other" Detail	N/A

Permanent Financing Sources	
Tax Credit Equity	\$ 8,705,811.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 214,887.00
Permanent First Loan, Hard Debt	\$ 1,260,000.00
Permanent Second Loan	\$ -
Other1	\$ 252,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	40 422 000 00

Ho	using Credit I	Request
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000

Development Budget						
Acquisition	\$	280,000.00				
Predevelopment	\$	497,421.00				
Site Development	\$	1,250,000.00				
Hard Construction	\$	6,268,191.00				
Interim Costs/Finance	\$	440,751.00				
Professional Fees	\$	1,381,000.00				
Compliance Costs	\$	168,800.00				
Reserves	\$	146,535.00				
Total Project Costs	S	10.432.698.00				

Operating Expenses	Per Unit	
Per Unit	\$	4,925
Total	\$	206.862