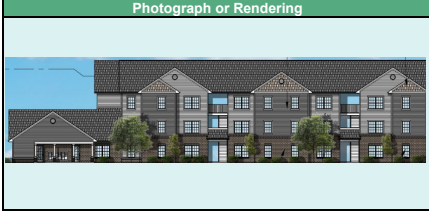


Proposal Summary

AHFA **Ingold Greene**

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Ingold Greene

The proposed Ingold Greene is highly consistent with OHFA's goal to provide new housing options in areas of Very High Opportunity with easy access to great schools and proximity to amenities. Unlike other Appalachian areas, this area has few affordable housing options and continues to be fast-growing, with no way to ensure economic diversity and inclusionary housing practices are maintained so close to job opportunities. This builds new family 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	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	50590 National Road East
City	St. Clairsville
County	Belmont
Census Tract	39013012400

Development Team Information	
Developer	Woda Cooper Development, Inc.
Developer Contact	Thomas Simons
Co-Developer	Housing Services Alliance, Inc. (HSA)
General Contractor	Woda Construction, Inc.
Management Co.	Woda Management & Real Estate, LLC
Syndicator	Marble Cliff Capital
Architect	PCI Design Group, Inc.

Ownership Information	
Ownership Entity	Ingold Greene Limited Partnership
Managing Partner	H.S.A. Housing Corp.
Parent Organization	Housing Services Alliance, Inc.
Minority Member #1	Ingold Greene GP, LLC
Parent Organization	Woda Cooper Communities II
Minority 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)	Tenant-Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
1	1	1	616	30%	30%	\$ 195	\$ 172	\$ -	0	\$ 195	\$ 195
3	1	1	616	50%	50%	\$ 440	\$ 172	\$ -	0	\$ 440	\$ 1,320
8	1	1	616	70%	70%	\$ 625	\$ 172	\$ -	0	\$ 625	\$ 5,000
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
3	2	1	825	30%	30%	\$ 220	\$ 218	\$ -	0	\$ 220	\$ 660
6	2	1	825	50%	50%	\$ 515	\$ 218	\$ -	0	\$ 515	\$ 3,090
12	2	1	825	70%	70%	\$ 725	\$ 218	\$ -	0	\$ 725	\$ 8,700
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
1	3	1.75	1082	30%	30%	\$ 230	\$ 277	\$ -	0	\$ 230	\$ 230
2	3	1.75	1082	50%	50%	\$ 570	\$ 277	\$ -	0	\$ 570	\$ 1,140
6	3	1.75	1082	70%	70%	\$ 800	\$ 277	\$ -	0	\$ 800	\$ 4,800
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	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
42	TOTAL					\$ -	\$ -	\$ -	0	\$ -	\$ 25,135

Construction Financing Sources	
Tax Credit Equity	\$ 879,912.00
HDAP	\$ 300,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 816,293.00
Construction Loan	\$ 7,120,000.00
Other1	\$ 1,250,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,366,205.00

Permanent Financing Sources	
Tax Credit Equity	\$ 8,655,816.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 158,389.00
Permanent First Loan, Hard Debt	\$ 1,000,000.00
Permanent Second Loan	\$ -
Other1	\$ 252,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,366,205.00

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

Development Budget	
Acquisition	\$ 800,000.00
Predevelopment	\$ 440,060.00
Site Development	\$ 1,320,000.00
Hard Construction	\$ 5,644,931.00
Interim Costs/Finance	\$ 489,954.00
Professional Fees	\$ 1,368,500.00
Compliance Costs	\$ 168,800.00
Reserves	\$ 133,960.00
Total Project Costs	\$ 10,366,205.00

Wage Rate Information	
Wage Requirement	None
"Other" Detail	None

Operating Expenses Per Unit	
Per Unit	\$ 4,750
Total	\$ 199,496