Proposal Summary

AHFA **Wilson's Crossing**

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Photograph or Rendering

Wilson's Crossing

The proposed Wilson's Crossing is highly consistent with OHFA's goal to provide new senior housing options 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	New Affordability
Construction Type	New Construction
Address	2886 Paradise Street
City	Baughman Township
County	Wayne
Census Tract	39169001100

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 Information	
Ownership Entity	Wilson's Crossing Limited Partnership
Managing Partner	Hemming Crossing GP, LLC
Parent Organization	Woda Cooper Communities II
Minority Member #1	N/A
Parent Organization	N/A
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	699	30%	30%	$ 225	$ 172	$ -	0	$ 225	$ 225
7	1	1	699	60%	60%	$ 600	$ 172	$ -	0	$ 600	$ 4,200
4	1	1	645	70%	70%	$ 699	$ 172	$ -	0	$ 699	$ 2,796
0	0	0	0	0%	0%	$ -	$ -	$ -	0	$ -	$ -
4	2	1	822	30%	30%	$ 260	$ 218	$ -	0	$ 260	$ 1,040
15	2	1	822	60%	60%	$ 700	$ 218	$ -	0	$ 700	$ 10,500
11	2	1	822	70%	70%	$ 799	$ 218	$ -	0	$ 799	$ 8,789
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	$ -	$ -
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	$ -	$ -
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	$ -	$ -
42	**TOTAL**									$	**27,550**

Construction Financing Sources		
Tax Credit Equity	$	889,911.00
HDAP	$	-
Historic Tax Credit Equity	$	-
Deferred Developer Fee	$	1,255,865.00
Construction Loan	$	6,980,000.00
Other1	$	1,250,000.00
Other2	$	-
Other3	$	-
Other4	$	-
Other5	$	-
TOTAL	**$**	**10,375,776.00**

Wage Rate Information	
Wage Requirement	**No**
"Other" Detail	**N/A**

Permanent Financing Sources		
Tax Credit Equity	$	8,755,806.00
HDAP: OHTF/HOME	$	-
HDAP: NHTF	$	-
Historic Tax Credit Equity	$	-
Deferred Developer Fee	$	142,970.00
Permanent First Loan, Hard Debt	$	1,225,000.00
Permanent Second Loan	$	-
Other1	$	252,000.00
Other2	$	-
Other3	$	-
Other4	$	-
Other5	$	-
TOTAL	**$**	**10,375,776.00**

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

Development Budget		
Acquisition	$	450,000.00
Predevelopment	$	483,318.00
Site Development	$	1,300,000.00
Hard Construction	$	5,983,396.00
Interim Costs/Finance	$	454,393.00
Professional Fees	$	1,390,000.00
Compliance Costs	$	168,800.00
Reserves	$	145,869.00
Total Project Costs	**$**	**10,375,776.00**

Operating Expenses	Per Unit	
Per Unit	$	4,950
Total	$	207,917