

Proposal Summary AHFA Carthage Flats

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Service Enriched Housing Pool Population Affordability Type Construction Type Service Enriched New Affordability New Construction Address 7020 Vine Street City Cincinnati County Hamilton 39061006100

Carthage Flats is proposed new construction in the Carthage neighborhood of Cincinnati by Talbert Services. The target population for the 45 units are individuals and families who are homeless or at risk of homelessness, with direct referrals coming through the Hamilton County Continuum of Care's Coordinated Entry process. All units will have rental subsidy. Amenities include a community room, on-site parking, outdoor seating, and rooms for service-delivery. The project will offer a host of supportive services and service connections for residents including mental health and substance abuse services, primary care, financial literacy, employment services, and transportation.

nt Team Information Developer Talbert Services, Inc. Developer Contact Co-Developer General Contractor Neil Tilow n/a Model Construction, LLC
Talbert Services, Inc.
Ohio Capital Corporation for Housing Management Co. Syndicator Architect PCA Architecture

Carthage Flats Limited Partnership (TBF) 7020 Vine Associates, LLC (TBF) Talbert Services, Inc. Ownership Entity Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2 N/A N/A Nonprofit Talbert Services, Inc.

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Ten: Paid	ant- Rent	Tenant-Paid Utilities	R	tental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
2	1	1	600	30%	30%	\$	100	\$ -	\$	642	Other	\$ 742	\$ 1,484
2	2	1	900	30%	30%	\$	100	\$ -	\$	868	Other	\$ 968	\$ 1,936
1	3	1.5	1200	30%	30%		100	\$ -	\$	1,202	Other	\$ 1,302	\$ 1,302
20	1	1	600	50%	50%		100	\$ -	\$	642	Other	\$ 742	\$ 14,840
2	2	1	900	50%	50%		100	\$ -	\$	868	Other	\$ 968	\$ 1,936
1	3	1.5	1200	50%	50%		100	\$ -	\$	1,202	Other	\$ 1,302	\$ 1,302
14	1	1	600	60%	60%		100	\$ -	\$	642	Other	\$ 742	\$ 10,388
2	2	1	900	60%	60%	\$	100	\$ -	\$	868	Other	\$ 968	\$ 1,936
1	3	1.5	1200	60%	60%	\$	100	\$ -	\$	1,202	Other	\$ 1,302	\$ 1,302
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0	0	0	0	0%	0%	\$	-	\$ -	\$	-	0	\$ -	\$ -
45	TOTAL								T				\$ 36.426

Construction Financing Sources						
Tax Credit Equity	\$	105,820.00				
HDAP	\$	270,000.00				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	-				
Construction Loan	\$	6,005,689.00				
Other1	\$	675,000.00				
Other2	\$	96,250.00				
Other3	\$	675,000.00				
Other4	\$	1,750,000.00				
Other5	\$	1,675,059.00				
TOTAL	\$	11,252,818.00				

Wage Rate Information	n
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources						
Tax Credit Equity	\$	8,891,100.00				
HDAP: OHTF/HOME	\$	300,000.00				
HDAP: NHTF	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	176,718.00				
Permanent First Loan, Hard Debt	\$	-				
Permanent Second Loan	\$	-				
Other1	\$	750,000.00				
Other2	\$	385,000.00				
Other3	\$	750,000.00				
Other4	\$	-				
Other5	\$	-				
TOTAL		11 252 919 00				

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

Development Budget					
Acquisition	\$	399,996.00			
Predevelopment	\$	461,194.00			
Site Development	\$	402,500.00			
Hard Construction	\$	7,686,061.00			
Interim Costs/Finance	\$	324,688.00			
Professional Fees	\$	1,564,000.00			
Compliance Costs	\$	176,000.00			
Reserves	\$	238,379.00			
Total Project Costs	\$	11 252 818 00			

Operating Expenses	Per Unit
Per Unit	\$ 7,264
Total	\$ 326,896