

Proposal Summary

AHFA Poplar Fen Place

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Photograph or Rendering



Poplar Fen Place

Poplar Fen Place is a Community Housing Network proposed new construction project on the southeast side of Columbus on Chatterton Road just west of the Brice Road intersection. Poplar Fen Place will provide permanent supportive housing to individuals over the age of 55 who have histories of homelessness and disability. All units will have a rent subsidy and services that have a track record of helping people stay housed will be offered onsite by National Church Residences. The site is adjacent to Marsh Brook Place, a supportive housing project for young adults aged 18 to 24. The colocation of these two developments will provide opportunities for intergenerational programming by supportive service staff. Poplar Fen Place is a Housing First development and therefore tenants are not required to participate in service programs to live at Poplar Fen Place. CHN hopes to close all financing in the summer of 2023 and complete construction by the fall of 2024.

Development Team Information

Developer Community Housing Network, Inc.
Developer Contact Laurie Sutherland
Co-Developer N/A
General Contractor TBD
Management Co. Community Housing Network, Inc.
Syndicator Ohio Capital Corporation for Housing
Architect Berardi + Partners, Inc.

Ownership Information

Ownership Entity Poplar Fen Place, LLC
Managing Partner Poplar Fen Place, Inc.
Parent Organization Not Applicable
Minority Member #1 0
Parent Organization 0
Minority Member #2 0
Nonprofit Community Housing Network, Inc.

Pool Service Enriched Housing
Population Service Enriched
Affordability Type New Affordability
Construction Type New Construction
Address ~5971 Chatterton Road
City Columbus
County Franklin
Census Tract 39049009373

# 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
9	1	1	625	30%	30%	\$ 472	\$ -	\$ 440	HUD	\$ 912	\$ 8,208
2	1	1	625	30%	30%	\$ 472	\$ -	\$ 440	HUD	\$ 912	\$ 1,824
27	1	1	625	50%	50%	\$ 786	\$ -	\$ 126	HUD	\$ 912	\$ 24,624
6	1	1	625	50%	50%	\$ 786	\$ -	\$ 126	HUD	\$ 912	\$ 5,472
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
44	TOTAL			0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ 40,128

Tax Credit Equity	\$ 100,000.00
HDAP	\$ 300,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 438,094.00
Construction Loan	\$ 3,400,000.00
Other1	\$ 1,750,000.00
Other2	\$ 4,000,000.00
Other3	\$ 400,000.00
Other4	\$ 750,000.00
Other5	\$ 101,000.00
TOTAL	\$ 11,239,094.00

Tax Credit Equity	\$ 8,780,001.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 608,093.00
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Other1	\$ 500,000.00
Other2	\$ 250,000.00
Other3	\$ 400,000.00
Other4	\$ 400,000.00
Other5	\$ 1,000.00
TOTAL	\$ 11,239,094.00

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

Acquisition	\$ 248,065.00
Predevelopment	\$ 447,500.00
Site Development	\$ 1,262,605.00
Hard Construction	\$ 6,851,678.00
Interim Costs/Finance	\$ 739,118.00
Professional Fees	\$ 1,213,428.00
Compliance Costs	\$ 184,700.00
Reserves	\$ 292,000.00
Total Project Costs	\$ 11,239,094.00

Wage Requirement	Davis Bacon
"Other" Detail	0

Per Unit	\$ 8,821
Total	\$ 388,143