

**Proposal Summary**

AHFA Newton Family Homes

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**Photograph or Rendering**



**Newton Family Homes**

Newton Family Homes represents a unique opportunity to provide much needed investment, high quality affordable housing, and vital community services to the Canton community. This development is a partnership between The NRP Group and Canton For All People. The NRP Group is a national best in class affordable housing provider. Canton For All People is an important local social services organization bringing the model pioneered by Community Development For All People in Columbus to serve Canton. The project is located on what was formerly The Canton Inn located just minutes from downtown Canton. Residents of the community will have direct access to jobs in downtown Canton, social services provided by Canton For All People, and many neighborhood amenities – all within a few miles of the site. In the last several years, the City of Canton has not received LIHTC awards commensurate to its need and population and Newton Family Homes will be able to help fill that gap.

Pool	New Affordability- Central City
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	1031 Tuscarawas St. West
City	Canton
County	Stark
Census Tract	39151701700

Development Team Information	
Developer	NRP Holdings LLC
Developer Contact	Scott Skinner
Co-Developer	Canton for All People
General Contractor	NRP Contractors II LLC
Management Co.	NRP Management LLC
Syndicator	OCCCH
Architect	MA Design

Ownership Information	
Ownership Entity	Newton Family Homes LLC
Managing Partner	NRP Newton Family Homes LLC
Parent Organization	NRP Affordable Subsidiary II LLC
Minority Member #1	Canton For All People TBD Entity
Parent Organization	Canton For All People
Minority Member #2	NA
Nonprofit	Canton For All People

# 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	597	30%	30%	\$ 372	\$ 60	\$ 168	HUD	\$ 540	\$ 540
4	2	1	773	30%	30%	\$ 443	\$ 76	\$ 271	HUD	\$ 714	\$ 2,856
3	3	2	987	30%	30%	\$ 510	\$ 90	\$ 410	HUD	\$ 920	\$ 2,760
1	1	1	597	60%	60%	\$ 685	\$ 60	\$ -	None	\$ 685	\$ 685
1	1	1	597	60%	60%	\$ 685	\$ 60	\$ -	None	\$ 685	\$ 685
1	2	1	770	60%	60%	\$ 827	\$ 76	\$ -	None	\$ 827	\$ 827
3	2	1	773	60%	60%	\$ 827	\$ 76	\$ -	None	\$ 827	\$ 2,481
3	2	1	773	60%	60%	\$ 827	\$ 76	\$ -	None	\$ 827	\$ 2,481
4	2	1	757	60%	60%	\$ 827	\$ 76	\$ -	None	\$ 827	\$ 3,308
8	3	2	987	60%	60%	\$ 1,110	\$ 90	\$ -	None	\$ 1,110	\$ 8,880
10	3	2	1034	60%	60%	\$ 1,110	\$ 90	\$ -	None	\$ 1,110	\$ 11,100
1	1	1	597	80%	80%	\$ 757	\$ 60	\$ -	None	\$ 757	\$ 757
4	2	1	773	80%	80%	\$ 862	\$ 76	\$ -	None	\$ 862	\$ 3,448
1	3	2	987	80%	80%	\$ 1,132	\$ 90	\$ -	None	\$ 1,132	\$ 1,132
4	3	2	1034	80%	80%	\$ 1,132	\$ 90	\$ -	None	\$ 1,132	\$ 4,528
1	1	1	597	30%	30%	\$ 372	\$ 60	\$ -	None	\$ 372	\$ 372
1	2	1	773	30%	30%	\$ 443	\$ 76	\$ -	None	\$ 443	\$ 443
1	3	2	987	30%	30%	\$ 510	\$ 90	\$ -	None	\$ 510	\$ 510
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	\$ -	\$ -
52	TOTAL										\$ 47,793

Construction Financing Sources	
Tax Credit Equity	\$ 2,196,169.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 2,018,866.00
Construction Loan	\$ 7,050,000.00
Other1	\$ 1,350,000.00
Other2	\$ 2,700,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 17,065,035.00</b>

Permanent Financing Sources	
Tax Credit Equity	\$ 10,980,844.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 184,191.00
Permanent First Loan, Hard Debt	\$ 1,400,000.00
Permanent Second Loan	\$ -
Other1	\$ 1,500,000.00
Other2	\$ 3,000,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 17,065,035.00</b>

Housing Credit Request	
Net Credit Request	\$ 1,247,948
10-year Total	\$ 12,479,480

Development Budget	
Acquisition	\$ -
Predevelopment	\$ 1,175,379.00
Site Development	\$ 1,678,453.00
Hard Construction	\$ 10,287,432.00
Interim Costs/Finance	\$ 1,559,376.00
Professional Fees	\$ 1,826,500.00
Compliance Costs	\$ 288,554.00
Reserves	\$ 249,341.00
<b>Total Project Costs</b>	<b>\$ 17,065,035.00</b>

Wage Rate Information	
Wage Requirement	None
"Other" Detail	N/A

Operating Expenses Per Unit	
Per Unit	\$ 7,408
Total	\$ 385,213