

## Proposal Summary AHFA The Manning This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image. Photograph or Rendering The Manning The Manning is a 52-unit new construction development for families in a High Opportunity census tract (eligible for the non-R/ECAP set-aside) on the wes side of Canton. The 52 two- and three-bedroom flats are incorporated into three two-story buildings with ample off-street parking. There will be a leasing office and include design features of (1) a dishwasher and garbage disposal in all units, (2) W/D hookup in all units, and (3) interior and exterior security cameras. The site located a mile from Aultman Hospital, a major employer in Stark County and less than a mile from Canton Centre, a full-service shopping center. The Aultman Hospital neighborhood is undergoing revitalization. Stark County is an underserved in terms of affordable housing development. See also the narrative requesting Strategic Initiatives selection in the Competitive Support Documentation exhibit. New Affordability- Central City hip Information TWG Manning, LP TWG GP V, LLC TWG Development, LLC The ABCD Housing, Inc. The ABCD, Inc. Pool Devel nent Team Information TWG Development, LLC Owner Pool Population Affordability Type Construction Type Address City County Census Tract New Affordability- Central Families New Affordability New Construction 1345 Linwood Ave., S.W. Canton Stark 39151701200 Developer Developer Contact Co-Developer General Contractor Management Co. Syndicator Architect Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit TWG Development, LLC Alex Frazier The ABCD, Inc. TWG Construction, LLC TWG Management, LLC CREA TWG Development, LLC 0 39151701200 Architect The ABCD, Inc. Subsidy Type Tenant Paid Re Rent to Project Per Unit ntal Subside # Units # Bath Square Feet # BR hat % AM (rent limit) acupied by at % AMG 30% 50% 60% 90 9 90 90 30% 50% 60% 429 776 949 429 \$ 776 \$ 949 \$ 3,861 5,432 24,674 950 950 950 9 0 26 0% 30% 50% 0% 30% -487 -113 -487 -974 1156 887 1,087 1156 50% 113 887 2.661 113 5,435 1156 60% 0% 60% 0% 1,087 0% 0% 0% -0% 0% \$ 5 0% 0% 0% 0% 0% 0%

Construction Financing Sources					
Tax Credit Equity	\$	2,171,303.00			
HDAP	\$	300,000.00			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$				
Construction Loan	\$	9,400,000.00			
Other1	\$	1,250,000.00			
Other2	\$	-			
Other3	\$	562,457.00			
Other4	\$	-			
Other5	\$	-			
TOTAL	\$	13,683,760.00			
Wege De	e Information				
Wage Requirement	emomation	None			
"Other" Detail		0			

OT/

Permanent Financing Sources				
Tax Credit Equity	\$	10,856,515.00		
HDAP: OHTF/HOME	\$	300,000.00		
HDAP: NHTF	\$	-		
Historic Tax Credit Equity	\$	-		
Deferred Developer Fee	\$	57,245.00		
Permanent First Loan, Hard Debt	\$	1,690,000.00		
Permanent Second Loan	\$	780,000.00		
Other1	\$	-		
Other2	\$	-		
Other3	\$	-		
Other4	\$	-		
Other5	\$	-		
ΤΟΤΑΙ	\$	13 683 760 00		

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Ho	using Credit Red	quest
Net Credit Request	\$	1,248,00
10-year Total	\$	12,480,00
	evelopment Bud	laot
L	evelopment Bud	aet
		<u> </u>
Acquisition	\$	433,755.0

43.037

Total Project Costs	\$ 13,683,760.00
Reserves	\$ 140,140.00
Compliance Costs	\$ 207,680.00
Professional Fees	\$ 1,817,700.00
Interim Costs/Finance	\$ 910,145.00
Hard Construction	\$ 8,775,720.00
Site Development	\$ 1,000,000.00
Predevelopment	\$ 398,620.00

Operating Expenses	Per Unit
Per Unit	\$ 5,389
Total	\$ 280,230