

## Proposal Summary AHFA Channing Street

AHFA Channing Street Redevelopment
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New Affordability-Metro/Suburban Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract New Affordability-Mi Families New Affordability New Construction 50 Channing Street Delaware Delaware 39041010200

Channing Street Redevelopment

Homeport will redevelop the existing Delaware County Engineers property into three components, including the adaptive reuse of the existing office building into 24 flats and community space, new construction of 20 townhomes and 8 single family lots for future homeownership. The 44 LHTC units will include a mix of one-, two- and three-bedroom apartments for households between 30% and 60% AMI. Growth in Delaware County creates a high demand for workforce housing. The diverse unit types will meet a cross-section of community needs. The site is only about a mile from vibrant downtown Delaware and Ohio Wesleyan University's campus and also a mile to shopping at Glenwood Commons. The project has a high level of community support, especially from the City of Delaware and Delaware County, which has approved making a \$1.8 million ARPA grant to the project. See the Strategic initiatives narrative attached to Competitive Support Documentation.

Developr	nent Team Information		Ow	mership Information
Developer	Columbus Housing Partnership, Inc.	dba Homeport	Ownership Entity	Channing Street Homes LLC
Developer Contact	Leah Evans		Managing Partner	Channing Street Housing, Inc.
Co-Developer	N/A		Parent Organization	Columbus Housing Partnership, Inc. db
General Contractor	TBD		Minority Member #1	0
Management Co.	Wallick Properties Midwest, LLC		Parent Organization	0
Syndicator	TBD		Minority Member #2	0
Architect	Shremshock Architects		Nonprofit	Columbus Housing Partnership, Inc. db

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant Paid Re		Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
4	1	1	653-860	30%	30%	\$ 40	)4 \$	123	\$ -	0	\$ 404	\$ 1,616
10	1	1	653-860	60%	60%	\$ 85	50 \$	123	\$ -	0	\$ 850	\$ 8,500
0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
5	2	1	816-1052	30%	30%		74 \$		\$ -	0	\$ 474	2,370
18	2	1 or 1.5	816-1052	60%	60%	\$ 97	75 \$		\$ -	0	\$ 975	\$ 17,550
0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
2	3	2	1310-1418	30%	30%	\$ 53	36 \$	195	\$ -	0	\$ 536	\$ 1,072
5	3	2	1310-1418	60%	60%	\$ 1,09	95 \$	195	\$ -	0	\$ 1,095	\$ 5,475
0	0	0	0	0%	0%	\$ -	9		\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	9	-	\$ -	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	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	99		\$	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	99		\$	0	\$ -	\$ -
0	0	0	0	0%		\$	99		\$	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	,		\$	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	99	-	\$	0	\$ -	\$ -
44	TOTAL											\$ 36,583

Construction	Financing Sour	ces
Tax Credit Equity	\$	329,500.00
HDAP	\$	
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	-
Construction Loan	\$	7,650,000.00
Other1	\$	1,250,000.00
Other2	\$	1,800,000.00
Other3	\$	1,438,300.00
Other4	\$	
Other5	\$	
TOTAL	\$	12,467,800.00

٧	/age Rate Information
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources		
Tax Credit Equity	\$	9,292,800.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	75,000.00
Permanent First Loan, Hard Debt	\$	1,300,000.00
Permanent Second Loan	\$	-
Other1	\$	1,800,000.00
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	•	12 467 900 00

Ho	using Credit R	equest
Net Credit Request	\$	1,056,000
10-year Total	\$	10,560,000

De	velopment Budget	
Acquisition	\$	426,000.00
Predevelopment	\$	656,800.00
Site Development	\$	834,500.00
Hard Construction	\$	7,973,080.00
Interim Costs/Finance	\$	607,650.00
Professional Fees	\$	1,597,500.00
Compliance Costs	\$	176,960.00
Reserves	\$	195,310.00
Total Project Costs	\$	12,467,800.00

Per Unit \$	nses Per U	nit
		6,587
Total \$	\$	289,840