

Proposal Summary AHFA Concord Square A

AHFA Concord Square Apartments
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Pool Preserved Affordability
Population Families
Affordability Type Preserved Affordability
Construction Type Address
10 Old Rix Mills Rd.
City New Concord
County Muskingum
Census Tract 39119912800

Concord Square Apts is an existing 50-unit USDA RD community that has been providing an affordable housing option to families in the New Concord area for over 40-years. Originally constructed in mid-1970s, Buckeye Community Hope Foundation (BCHF) acquired the project in 1994, with HTC's & financing from USDA under the RD Section 515 Program, which also provides for rental assistance for 44/50 units of 44/50 units are superarance from its original pre-1990 construction. Under this proposal, BCHF intends to upgrade & enhance existing conditions with finishes and amenities that are competitive in the market. The community will be improved with ADA & UD features. Unit provements are to include replacing kitchen appliances, cabinets and counter tops, new hard-surface flooring, showers and surrounds, entry and interior doors, and new split-system HVAC. The rehab will greatly assist in continuing to provide a quality affordable housing option to the New Concord area.

Ownership Information
Ownership Entity
Concord Square Apartments L.P.
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Nonprofit
Buckeye Community Hope Foundation
n/a
Minority Member #2
Nonprofit
Buckeye Community Hope Foundation

# Units	#BR	# Bath	Square Feet	(rent limit)	Occupied by what % AMGI (income limit)	enant- d Rent	Tenant-Paid Utilities	R	Rental Subsidy	Subsidy Type	Re	nt to Project Per Unit	Monthly Rent to Project
27	1	1	623	60%	60%	\$ 284	\$	\$	241	RD	\$	525	\$ 14,175
3	1	1	623	60%	60%	\$ 525	\$ 104	\$	-	None	\$	525	\$ 1,575
0	0	0	0	0%	0%	\$ -	\$ -	\$	-	0	\$	-	\$ -
17	2	1	916	60%	60%	\$ 315	\$ 155	\$	265	RD	\$	580	\$ 9,860
3	2	1	916	60%	60%	\$ 580	\$ 155	\$	-	None	\$	580	\$ 1,740
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50	TOTAL												\$ 27,350

	Financing Sour	
Tax Credit Equity	\$	1,096,089.00
HDAP	\$	
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	178,579.00
Construction Loan	\$	4,950,000.00
Other1	\$	1,750,000.00
Other2	\$	1,169,000.00
Other3	\$	
Other4	\$	
Other5	\$	
TOTAL	\$	9,143,668.00

	Wage Rate Information
Wage Requirement	None
"Other" Detail	C

Permanent Financing Sources		
Tax Credit Equity	\$	7,796,089.00
HDAP: OHTF/HOME	\$	
HDAP: NHTF	\$	
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	178,579.00
Permanent First Loan, Hard Debt	\$	1,169,000.00
Permanent Second Loan	\$	
Other1	\$	
Other2	\$	
Other3	\$	
Other4	\$	
Other5	\$	
TOTAL	•	0 142 669 00

sing Credit Re	quest
\$	885,900
\$	8,859,000
	\$ \$ \$

Development Budget					
Acquisition	\$	1,310,000.00			
Predevelopment	\$	285,000.00			
Site Development	\$	523,277.00			
Hard Construction	\$	4,664,137.00			
Interim Costs/Finance	\$	605,600.00			
Professional Fees	\$	1,435,500.00			
Compliance Costs	\$	181,154.00			
Reserves	\$	139,000.00			
Total Decidet Coate	•	0.442.000.00			

Per Unit
\$ 4,970
\$ 248,481
\$