

Proposal Summary

AHFA HMHA Scattered Site Development I & II

This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



Preserved Affordability Pool Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract Preserved Affordability Families Preserved Affordability Rehabilitation 865 Central Avenue Logan Hocking 30073365200 39073965200

HMHA Scattered Site Development I & II

Co-developed in partnership with HMHA and Model Group, HMHA Scattered Site Development I & II is the renovation of 45 existing scattered site affordable residential units in Logan, Ohio. This development is unique because it includes the rehab combination of multifamily duplexes and single-family homes throughout the City of Logan (All 3-bedroom units). The existing buildings have outdated windows, appliances, and are not energy efficient. The development team plans to install Energy Star and LED fixtures, new windows, replace damaged roofs, and modify accessibile units to comply with Section 504 with the goal to increase the livability and accessibility of the project. The buildings have developed wear and tear over the years and are now in the need of a capital infusion in order to keep providing safe, efficient, quality affordable housing to its tenants. This project meets a much needed demand for family affordable housing in the community.

Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect nent Team Information
Hocking Metropolitan Housing Authority
Nathan Blatchley
Model Property Development LLC
Model Construction LLC
Hocking Metropolitan Housing Authority
TBD ATA Beilharz Architects, LLC

hip Information
Scattered Sites I & II LP (TBF)
HMHA Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Nonprofit HMHA Hocking Metropolitan Housing Authority N/A 0 N/A Nonprofit N/A

# Units	# BR	# Bath	Square Feet	(rent limit)	(income limit)	Paid	nant- I Rent	Tenant-Paid Utilities	Rental Su		Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project	
24	3	1.5	843	60%	60%	\$	100	96	\$	672	HUD			,528
21	3	1.5	1019	60%	60%	\$	100	\$ 149	\$	976	HUD	\$ 1,076	\$ 22,	,596
0	0	0	0	0%	0%	\$	-	\$ -	\$	-	0	\$ -	\$	
0	0	0	0	0%	0%	\$	-	\$ -	\$	-	0	\$ -	\$	٠
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	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	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	0	0	0	0%	0%	\$	-	\$ -	\$	-	0	\$ -	\$	
0	0	0	0	0%	0%	\$	-	\$ -	\$	-	0	\$ -	\$	٠
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	0	0	0	0%	0%	\$		\$ -	\$	-	0	\$ -		-
0	0	0	0	0%	0%	\$		\$ -	\$	-	0	\$ -	Ÿ	-
0	0	0	0	0%	0%	\$		\$ -	\$	-	0	\$ -		-
0	0	0	0	0%	0%	\$		\$ -	\$	-	0	\$ -		-
45	TOTAL												\$ 41,	,124

Construction Financing Sources					
Tax Credit Equity	\$	288,171.00			
HDAP	\$				
Historic Tax Credit Equity	\$				
Deferred Developer Fee	\$				
Construction Loan	\$	7,000,000.00			
Other1	\$	1,261,569.00			
Other2	\$	-			
Other3	\$	1,750,000.00			
Other4	\$	1,345,927.00			
Other5	\$	-			
TOTAL	\$	11,645,667.00			

Wa	ge Rate Information
Wage Requirement	Davis Bacon
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 8,474,018.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 410,080.00
Permanent First Loan, Hard Debt	\$ 1,500,000.00
Permanent Second Loan	\$ -
Other1	\$ 1,261,569.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	11 645 667 00

using Credit Red	quest
\$	975,000
\$	9,750,000
	\$ \$

Development Budget						
Acquisition	\$	1,600,000.00				
Predevelopment	\$	526,800.00				
Site Development	\$	610,927.00				
Hard Construction	\$	6,257,897.00				
Interim Costs/Finance	\$	673,440.00				
Professional Fees	\$	1,594,000.00				
Compliance Costs	\$	174,500.00				
Reserves	\$	208,103.00				
Total Project Costs	\$	11,645,667.00				

Operating Expenses	Per Unit
Per Unit	\$ 6,811
Total	\$ 306,487