

## Proposal Summary AHFA Knollwood Comm

AHFA Knollwood Commons

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Preserved Affordability Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract

Preserved Affordability Families Preserved Affordability Rehabilitation 413 North Division Street Union City Darke 39037510100

Knollwood Commons

Knollwood Commons

Knollwood Commons is a fully subsidized community serving families in Union City, Darke County, Ohio. The 30-unit community constructed in 1977 consists of 16 two-bedroom and 14 three-bedroom units in three two-story buildings. The property has been well maintained and has not undergone recapitalization since inception. The proposed renovations will address outdated building systems with a focus on energy & water efficiency, and interior finishes to ensure safe, healthy, high-quality housing for the current and future residents. Knollwood Commons will secure a new commitment for a long-term project-based subsidy contract, extending its affordability for another 20 years. The Knollwood Commons residents will benefit from a new community space including a fitness area, a new property management office, and energy efficient green certification. Knollwood Commons is within walking distance of neighborhood amenities including grocery stores, pharmacies, and local parks.

ment Team Information
Fairfield Homes, Inc.
Joseph Wickham
N/A
Gorsuch Construction, Inc.
Fairfield Homes, Inc.
NDC
Hooker Ports Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect Hooker DeJong

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit ip Information
Knollwood Commons 2.0, LLC
Gorsuch FHI Holdings, LLC
Gorsuch FHI Holdings, LLC
N/A
0
N/A
N/A Nonprofit N/A

# Units	# BR	# Bath	Square Feet	(rent limit)	Occupied by what % AMGI (income limit)	Tenant Paid Rei	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to	Project Per Unit	Monthly Rent to Project
1	2BR	1	709	30%	30%	\$ -	\$			HUD	\$	799	799
5	2BR	1	709	50%	50%	\$ -	\$			HUD	\$	799	3,995
10	2BR	1	709	60%	60%	\$ -	\$			HUD	\$	799	7,990
1	3BR	1.5	877	30%	30%	\$ -	\$			HUD	\$	915	915
4	3BR	1.5	877	50%	50%	\$ -	\$			HUD	\$	915	3,660
9	3BR	1.5	877	60%	60%	\$ -	\$ 126	\$	\$ 915	HUD	\$	915	\$ 8,235
0	0	0	0	0%	0%	\$ -	\$ -	45	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	9	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	9	\$ -	0	\$	-	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	9	\$ -	0	\$	-	\$ -
30	TOTAL												\$ 25,594

Construction Financing Sources						
Tax Credit Equity	\$	882,605.00				
HDAP	\$	300,000.00				
Historic Tax Credit Equity	\$					
Deferred Developer Fee	\$	143,589.00				
Construction Loan	\$	3,500,000.00				
Other1	\$	1,250,000.00				
Other2	\$	303,034.00				
Other3	\$	100.00				
Other4	\$	78,406.00				
Other5	\$	19,040.00				
TOTAL	\$	6,476,774.00				

Wage Rate Information					
Wage Requirement	0				
"Other" Detail	0				

Permanent Financing Sources				
Tax Credit Equity	\$	4,917,011.00		
HDAP: OHTF/HOME	\$	300,000.00		
HDAP: NHTF	\$	-		
Historic Tax Credit Equity	\$	-		
Deferred Developer Fee	\$	143,589.00		
Permanent First Loan, Hard Debt	\$	794,000.00		
Permanent Second Loan	\$	-		
Other1	\$	303,034.00		
Other2	\$	100.00		
Other3	\$	-		
Other4	\$	-		
Other5	\$	-		
TOTAL	e	6 457 724 00		

using Credit Re	quest
\$	555,650
\$	5,556,500
	\$ \$

Development Budget						
Acquisition	\$	1,100,000.00				
Predevelopment	\$	317,500.00				
Site Development	\$	416,550.00				
Hard Construction	\$	2,936,073.00				
Interim Costs/Finance	\$	422,517.00				
Professional Fees	\$	1,017,755.00				
Compliance Costs	\$	113,339.00				
Reserves	\$	134,000.00				
Total Project Costs	\$	6,457,734.00				

Operating Expenses	Per Unit
Per Unit	\$ 6,948
Total	\$ 208,447