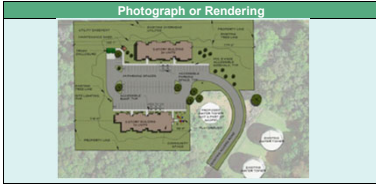


**Proposal Summary**

AHFA Carol Crossing

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



**Carol Crossing**  
 The proposed Carol Crossing is highly consistent with OHFA's goal to provide new general occupancy housing options with easy access to great amenities. This builds new general occupancy units in an array of sizes and styles, while preserving economic diversity for households in a variety of income ranges. The project proposes to provide 10% of units as accessible for persons with mobility disabilities and 2% of units as accessible for persons with hearing or visual disabilities which is especially important for people who need mobility-friendly housing. In addition, the proposed development will achieve LEED Silver Certification and be located in close proximity to numerous amenities.

Pool	New Affordability- Rural
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	Vacant
City	Zanesville
County	Muskingum
Census Tract	39119911900

<b>Development Team Information</b>	
Developer	Woda Cooper Development, Inc.
Developer Contact	Jonathan McKay
Co-Developer	Housing Services Alliance, Inc.
General Contractor	Woda Construction, Inc.
Management Co.	Woda Management & Real Estate, LLC
Syndicator	Marble Cliff Capital
Architect	PCI Design Group, Inc.

<b>Ownership Information</b>	
Ownership Entity	Carol Crossing Limited Partnership
Managing Partner	H.S.A. Housing Corp.
Parent Organization	Housing Services Alliance, Inc.
Minority Member #1	Carol Crossing GP, LLC
Parent Organization	Woda Cooper Communities II
Minority Member #2	N/A
Nonprofit	Housing Services Alliance, Inc.

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (Income limit)	Tenant-Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
1	1	1	660	30%	30%	\$ 290	\$ 125	\$ -	0	\$ 290	\$ 290
2	1	1	660	50%	50%	\$ 565	\$ 125	\$ -	0	\$ 565	\$ 1,130
6	1	1	660	70%	70%	\$ 715	\$ 125	\$ -	0	\$ 715	\$ 4,290
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
3	2	1	877	30%	30%	\$ 325	\$ 170	\$ -	0	\$ 325	\$ 975
7	2	1	877	50%	50%	\$ 660	\$ 170	\$ -	0	\$ 660	\$ 4,620
14	2	1	877	70%	70%	\$ 845	\$ 170	\$ -	0	\$ 845	\$ 11,830
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
1	3	2	1143	30%	30%	\$ 340	\$ 233	\$ -	0	\$ 340	\$ 340
2	3	2	1143	50%	50%	\$ 725	\$ 233	\$ -	0	\$ 725	\$ 1,450
6	3	2	1143	70%	70%	\$ 950	\$ 233	\$ -	0	\$ 950	\$ 5,700
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	\$ -	\$ -
42	TOTAL									\$	30,625

<b>Construction Financing Sources</b>	
Tax Credit Equity	\$ 879,912.00
HDAP	\$ 300,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 496,480.00
Construction Loan	\$ 8,500,000.00
Other1	\$ 1,750,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 11,926,392.00

<b>Permanent Financing Sources</b>	
Tax Credit Equity	\$ 8,596,576.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 177,816.00
Permanent First Loan, Hard Debt	\$ 1,300,000.00
Permanent Second Loan	\$ -
Other1	\$ 252,000.00
Other2	\$ 1,300,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 11,926,392.00

<b>Housing Credit Request</b>	
Net Credit Request	\$ 1,000,000
10-year Total	\$ 10,000,000

<b>Development Budget</b>	
Acquisition	\$ 50,000.00
Predevelopment	\$ 548,804.00
Site Development	\$ 1,440,000.00
Hard Construction	\$ 7,146,939.00
Interim Costs/Finance	\$ 1,004,999.00
Professional Fees	\$ 1,404,480.00
Compliance Costs	\$ 168,800.00
Reserves	\$ 162,370.00
Total Project Costs	\$ 11,926,392.00

<b>Wage Rate Information</b>	
Wage Requirement	None
"Other" Detail	N/A

<b>Operating Expenses</b>	
Per Unit	\$ 5,359
Total	\$ 225,079