

 Proposal Summary

 AHFA
 Chillicothe Cove

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



Chillicothe Cove A unique partnership of Cincinnati Metropolitan Housing Authority (CMHA), Logan County Metropolitan Housing Authority and Marker Development proposes the construction of Chillicothe Cove. Chillicothe Cove is a new construction 46 unit, townhouse style development with a combination of 1, 2 and 3 bedroom homes. The new development will feature rents affordable to families making 60% or less of the average median income in Logan County.

Pool	New Affordability- Rural
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	715 Chillicothe Avenue
City	Bellfontaine
County	Logan
Census Tract	39091004400

Development Team Information						
Developer	Cincinnati Metropolitan Housing Authority					
Developer Contact	Reema Ruberg					
Co-Developer	Logan County Metropolitan Housing Authority					
General Contractor	TBD					
Management Co.	Logan County Metropolitian Housing Authority					
Syndicator	Ohio Capital Corporation for Housing					
Architect	Berardi Partners					

	Owne
Ownership Entity	
Managing Partner	
Parent Organization	
Minority Member #1	
Parent Organization	
Minority Member #2	
Nonprofit	

ership Information Chillicothe Cove LLC 0 N/A 0 0 0 0 N/A N/A

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI (income limit)	nant- I Rent	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rei	nt to Project Per Unit	Monthly Rent to Project
16	1	1	742	60%	60%	\$ 150	\$ 74			HUD	\$	821	\$ 13,136
22	2	2	1005	60%	60%	\$ 250	\$ 94			HUD	\$		\$ 21,582
8	3	2	1246	60%	60%	\$ 350	\$ 111	\$	5 781	HUD	\$	1,131	\$ 9,048
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	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%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	69	\$-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	6 9		0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	6 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%	\$	\$ -	6 9	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	6 9	\$ -	0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	6 9		0	\$	-	\$ -
0	0	0	0	0%	0%	\$	\$ -	6 9	\$ -	0	\$	-	\$ -
46	TOTAL												\$ 43,766

Construction Financing Sources						
Tax Credit Equity	\$	1,760,000.00				
HDAP	\$	1,250,000.00				
Historic Tax Credit Equity	\$					
Deferred Developer Fee	\$					
Construction Loan	\$	5,853,330.00				
Other1	\$	2,335,125.00				
Other2	\$	36,000.00				
Other3	\$	1,434,375.00				
Other4	\$					
Other5	\$	-				
TOTAL	\$	12,668,830.00				
Wage Rate Information						
Wage Requirement		None				
"Other" Detail N/A						

Permanent Financing Sources		
Tax Credit Equity	\$	8,800,000.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	423,830.00
Permanent First Loan, Hard Debt	\$	2,395,000.00
Permanent Second Loan	\$	-
Other1	\$	460,000.00
Other2	\$	550,000.00
Other3	\$	40,000.00
Other4	\$	-
Other5	\$	-
ΤΟΤΑΙ	e	12 668 830 00

Hou	sing Credit Request	
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000
De	velopment Budget	
Acquisition	\$	115,000.00
Predevelopment	\$	469,800.0
Site Development	\$	686,571.0
Hard Construction	\$	8,514,812.00
Interim Costs/Finance	\$	664,496.0
Professional Fees	\$	1,771,995.00
Compliance Costs	\$	206,780.00
Reserves	\$	239,376.0
Total Design to Ocean		

Total Troject 003t3	 12,000,000.00
Operating Expenses	Per Unit
Per Unit	\$ 6,468
Total	\$ 297,515