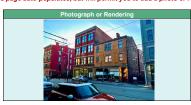


Proposal Summary

AHFA Spaeth and Kelly Hall

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



Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract Service Enriched Housing Service Enriched Housi Service Enriched Preserved Affordability Rehabilitation 27-29 W. 12th Street Cincinnati OH Hamilton 39061000900

Spaeth and Kelly Hall
The Spaeth and Kelly Hall project will renovate two properties at 27:29 W. 12th Street that Tender Mercies currently owns and operates as Single-Room
Occupancy Permanent Supportive Housing. The existing buildings, which collectively house 55 units at the end of their useful life, will be gutted and
rehabilitated into 30 efficiency apartments, providing the tenants with greater independence. The project will continue to serve homeless and formerly
homeless individuals who have experienced mental illness. The tenants currently residing in the buildings will be moving to Stater Hall and other Tender
Mercies properties.
Features include a secured, 24-hour staffed, front entry, common lounge, laundry room, convenience kitchen, case management offices, and property
maintenance offices and shop. On-site case management and supportive services will be provided by Tender Mercies and others.

ment Toam Information
Over-the-Rhine Community Housing
Ben Eilerman
Tender Mercies, Inc
TBD
Tender Mercies, Inc
Ohio Capital Corporation for Housing
New Republic Architecture Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect

ership Inforr TBD Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Nonprofit TBD
Tender Mercies, Inc
Tender Mercies, Inc
N/A
0
N/A
Tender Mercies Inc Tender Mercies, Inc Nonprofit

# Units	# BR	# Bath	Square Feet	(rent limit)	(income limit)	nant- d Rent	Tenant-Paid Utilities	F	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
1	0	1	475	30%		\$ 264	\$ -	\$		Other	\$ 731	\$ 731
1	0	1	477	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 731
1	0	1	500	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 731
3	0	1	492	30%	30%	\$ 264	\$ -	\$	467	Other	\$ 731	\$ 2,193
3	0	1	460	30%	30%	\$ 264	\$ -	\$	467	Other	\$ 731	\$ 2,193
3	0	1	464	30%	30%	\$ 264	\$ -	\$		Other	\$ 731	\$ 2,193
3	0	1	496	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 2,193
3	0	1	490	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 2,193
2	0	1	578	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 1,462
2	0	1	591	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 1,462
2	0	1	514	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 1,462
2	0	1	452	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 1,462
2	0	1	453	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 1,462
2	0	1	492	50%	50%	\$ -	\$ -	\$	731	Other	\$ 731	\$ 1,462
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	\$ -	\$ -
30	TOTAL											\$ 21,930

Construction F	inancing Sοι	
Tax Credit Equity	\$	1,036,685.00
HDAP	\$	270,000.00
Historic Tax Credit Equity	\$	1.00
Deferred Developer Fee	\$	
Construction Loan	\$	6,603,000.00
Other1	\$	900,000.00
Other2	\$	
Other3	\$	
Other4	\$	1,750,000.00
Other5	\$	959,316.00
TOTAL	\$	11,519,002.00

	Wage Rate Information
Wage Requirement	None
"Other" Detail	C

Permanent Financing Sources					
Tax Credit Equity	\$	8,264,174.00			
HDAP: OHTF/HOME	\$	300,000.00			
HDAP: NHTF	\$				
Historic Tax Credit Equity	\$	1,852,691.00			
Deferred Developer Fee	\$	102,137.00			
Permanent First Loan, Hard Debt	\$	-			
Permanent Second Loan	\$				
Other1	\$	1,000,000.00			
Other2	\$				
Other3	\$				
Other4	\$				
Other5	\$				
TOTAL	•	11 510 002 00			

Housing Credit Request					
Net Credit Request	\$	950,000			
10-year Total	\$	9,500,000			

Development Budget				
Acquisition	\$	-		
Predevelopment	\$	515,100.00		
Site Development	\$	21,804.00		
Hard Construction	\$	8,858,354.00		
Interim Costs/Finance	\$	631,634.00		
Professional Fees	\$	1,155,335.00		
Compliance Costs	\$	139,000.00		
Reserves	\$	197,775.00		
Total Discost Conta	•	44 540 002 00		

Operating Expenses	Per Unit
Per Unit	\$ 12,853
Total	\$ 385,593