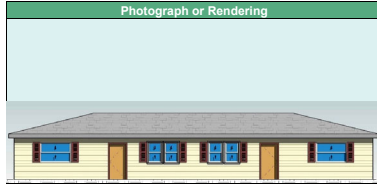


Proposal Summary

AHFA Sunrise Neighborhood Living

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Sunrise Neighborhood Living
 Sunrise Neighborhood Living will include the rehabilitation of 11 scattered properties in Lorain county providing 36 apartments for low-income individuals at risk of homelessness. Properties will be improved with new roofing, siding, and windows. Interiors will be modernized with improved energy efficiency, improved accessibility, and updated finishes. Thirty of the apartments will offer operating assistance via HUD Shelter Plus Care or Continuum Of Care subsidy and will be affordable to households earning up to 30% of the Area Median Income. Six apartments will have no project-based subsidy but will be affordable to households earning up to 50% of the Area Median Income. All residents will be offered supportive services through the Nord Center. CHN Housing Partners will serve as developer, contractor, and property manager in collaboration with New Sunrise Properties.

Pool	Service Enriched Housing
Population	Service Enriched
Affordability Type	Preserved Affordability
Construction Type	Rehabilitation
Address	Various
City	Lorain, Elyria, Carlisle Twp
County	Lorain
Census Tract	39093097200

Development Team Information	
Developer	CHN Housing Partners
Developer Contact	Joe Hall
Co-Developer	N/A
General Contractor	CHN Housing Partners
Management Co.	CHN Housing Partners
Syndicator	National Development Council
Architect	Hiti, DiFrancesco, and Siebold, Inc.

Ownership Information	
Ownership Entity	Sunrise Neighborhood Living L.P.
Managing Partner	New Sunrise Properties, Inc.
Parent Organization	CHN Housing Partners
Minority Member #1	NA
Parent Organization	NA
Minority Member #2	NA
Nonprofit	CHN Housing Partners

# 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
2	1	1	830	30%	30%	\$ 449	-	\$ 186	Other	\$ 634	\$ 1,268
2	1	1	824	30%	30%	\$ 449	-	\$ 186	Other	\$ 634	\$ 1,268
2	2	1	783	30%	30%	\$ 449	-	\$ 277	Other	\$ 725	\$ 1,450
2	2	1	783	30%	30%	\$ 449	-	\$ 277	Other	\$ 725	\$ 1,450
2	2	1	1814	30%	30%	\$ 336	\$ 113	\$ 390	Other	\$ 725	\$ 1,450
4	1	1	658	30%	30%	\$ 391	\$ 58	\$ 244	Other	\$ 634	\$ 2,536
4	1	1	658	30%	30%	\$ 391	\$ 58	\$ 244	Other	\$ 634	\$ 2,536
1	0	1	425	50%	50%	\$ 449	-	-	None	\$ 449	\$ 449
2	1	1	430	30%	30%	\$ 449	-	\$ 186	Other	\$ 634	\$ 1,268
5	1	1	430	50%	50%	\$ 449	-	-	None	\$ 449	\$ 2,243
2	2	1	939	30%	30%	\$ 336	\$ 113	\$ 390	Other	\$ 725	\$ 1,450
4	1	1	613	30%	30%	\$ 376	\$ 73	\$ 259	Other	\$ 634	\$ 2,536
2	2	1	1114	30%	30%	\$ 449	-	\$ 277	Other	\$ 725	\$ 1,450
2	2	1	1114	30%	30%	\$ 354	\$ 95	\$ 372	Other	\$ 725	\$ 1,450
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	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
36	TOTAL					\$ -	\$ -	\$ -	0	\$ -	\$ 22,803

Construction Financing Sources	
Tax Credit Equity	\$ 576,805.00
HDAP	\$ 300,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Construction Loan	\$ 3,000,000.00
Other1	\$ 1,130,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 6,256,805.00

Permanent Financing Sources	
Tax Credit Equity	\$ 4,684,850.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 141,955.00
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Other1	\$ 1,130,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 6,256,805.00

Housing Credit Request	
Net Credit Request	\$ 525,000
10-year Total	\$ 5,250,000

Development Budget	
Acquisition	\$ 1,130,000.00
Predevelopment	\$ 296,000.00
Site Development	\$ 443,707.00
Hard Construction	\$ 2,410,281.00
Interim Costs/Finance	\$ 389,322.00
Professional Fees	\$ 1,350,700.00
Compliance Costs	\$ 125,900.00
Reserves	\$ 110,895.00
Total Project Costs	\$ 6,256,805.00

Wage Rate Information	
Wage Requirement	None
"Other" Detail	None

Operating Expenses Per Unit	
Per Unit	\$ 6.030
Total	\$ 217,090