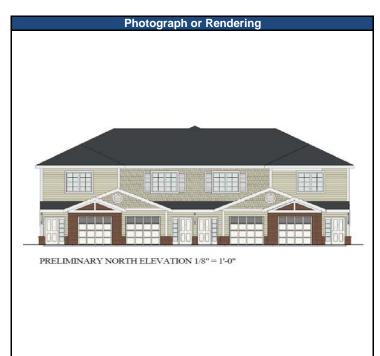


57 E Main Street Columbus OH 43215 | Phone 614.466.7970 | Toll Free 888.362 6432 | www.ohiohome.org

Blacklick Crossing

2017 Low Income Housing Tax Credit Proposal



Project Narrative

Reynoldsburg

Franklin

County:

Blacklick Crossing is a High Opportunity family development in Reynoldsburg, directly across from Blacklick Woods Metro Park. This 30-unit property is also within walking distance of high quality elementary and high schools and the new planned YMCA, convenient to shopping and services. Meeting all Reynoldsburg zoning standards, including very low density, larger units and garages assures a excellent housing quality with market rate character and lots of open space. Project amenities include a clubhouse with fitness room, consultation room and business center, a computer/tablet lending program, playground, patio with picnic tables and community garden. Aesthetically pleasing and built to Enterprise Green + 20 and DOE Zero Energy Ready standards, Blacklick Crossing will be an asset for generations in Reynoldsburg. Homeport, which will be the developer and managing member of the ownership entity, has been in operation for 30 years and has developed over 2,800 units of housing. This property will be managed by Wallick, a partner of Homeport's for more than 20 years. Homeport provides service coordination as a voluntary program for all residents and provides a wide range of services directly, as well as partnering with community service agencies. Strong partnerships with Reynoldsburg High School and Columbus State Community College, Columbus Area Integrated Health Services and other agencies will increase opportunities for residents. The greatest value, however, is simply to provide housing choice—an affordable, high quality, high amenity living experience at a time when rents are going up fast and the lowincome population in our suburban communities has increased significantly.

Project Information

Pool: New Unit Production (Family)

Construction Type: New Construction

Population: Family
Building Type: Multifamily

Address: 6950 E. Livingston Avenue
City, State Zip: Reynoldsburg, Ohio 43068

Census Tract: 93.84

Ownership Information

Ownership Entity: Blacklick Crossing Homes LLC

Majority Member: Blacklick Crossing Housing, Inc.

Parent Organization Columbus Housing Partnership, Inc. dba Hom

Minority Member: 0

Development Team

Developer: Columbus Housing Partnership, Inc. dba Homeport

Phone: (614) 545-4850

Street Address: 3443 Agler Road, Suite 200

City, State, Zip: Columbus, Ohio

General Contractor: TBD

Management Co: Wallick Properties Midwest, LLC
Syndicator: Ohio Capital Corporation for Housing

Architect: Berardi + Partners, Inc.

Wage Rate Information

Are Davis-Bacon Wage rates required?

Are State Prevailing Wage rates required?

Are other prevailing wage rates required?

No

If "Other", please describe:



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Syndicator/Investor: 0

Non-Profit: Columbus Housing Partnership, Inc. dba Hom

Units	Bedrooms	Bathrooms	Square Footage	Affordable to what AMGI?	Occupied by what AMGI?	Te	enant-Paid Rent	Tenant Paid Utilities		Rental Subsidy		Rent to Project		Monthly Rental Income		Maximum Gross Rent	
1	1	1	843	30%	30%	\$	249	\$	143	\$	-	\$	249	\$	249	\$	392
3	1	1	800	50%	30%	\$	77	\$	143	\$	433	\$	510	\$	1,530	\$	653
0	0	0	0					\$	-	\$	-	\$	-	\$	-	\$	-
2	2	1.5	1,238	30%	30%	\$	242	\$	228	\$	-	\$	242	\$	484	\$	470
6	2	1.5	1,238	50%	50%	\$	555	\$	228	\$	-	\$	555	\$	3,330	\$	783
15	2	1.5	1,255	60%	60%	\$	710	\$	228	\$	-	\$	710	\$	10,650	\$	940
0	0	0	0					\$	-	\$	-	\$	-	\$	-	\$	-
1	3	2	1,475	60%	60%	\$	616	\$	289	\$	-	\$	616	\$	616	\$	1,086
2	3	2	1,330	60%	60%	\$	795	\$	289	\$	-	\$	795	\$	1,590	\$	1,086
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														\$	18,449		

Financing Sources	
Construction Financing	
Construction Loan:	\$ 3,584,000
Tax Credit Equity:	\$ -
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 2,756,000
HDAP:	\$ 300,000
Other Sources:	\$ 440,000
Total Const. Financing:	\$ 7,080,000
Permanent Financing	
Permanent Mortgages:	\$ 875,000
Tax Credit Equity:	\$ 4,874,422
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 489,578
HDAP:	\$ 300,000
Other Soft Debt:	\$ 440,000
Other Financing:	\$ 101,000
Total Perm. Financing:	\$ 7,080,000

Housing Credit Request					
Net Credit Request:		540,000			
10 YR Total:		5,400,000			
Development Budget		Total	Per Unit:		
Acquisition:	\$	450,000	\$	15,000	
Predevelopment:	\$	354,200	\$	11,807	
Site Development:	\$	575,000	\$	19,167	
Hard Construction:	\$	4,185,600	\$	139,520	
Interim Costs/Finance:	\$	300,904	\$	10,030	
Professional Fees:	\$	1,034,500	\$	34,483	
Compliance Costs:	\$	79,900	\$	2,663	
Reserves:	\$	99,896	\$	3,330	
Total Project Costs:	\$	7,080,000	\$	236,000	
Operating Expenses		Total	Total Pe		
Annual Op. Expenses	\$	143,700	\$	4,790	