

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

Harrison Greene

Syndicator/Investor: OCCH Non-Profit: None

2017 Low Income Housing Tax Credit Proposal

City: Harrison

County: Hamilton

Pł	notograph or Rendering		Project Narrative					
		 Harrison Greene is the new construction of a 56-unit senior (55+) affordable housing development in the City of Harrison in Hamilton, Ohio. The building site is 3.49 acres on the north side of New Haven Road. The parcel is flat, vacant, and in an area of single-family residences and farmland with commercial/retail located nearby. The site has excellent visibility and accessibility. All of the area's main arterial roadways can easily reached from the site area. The project is not in a QCT and has low poverty levels. Within 1.5 miles of the site are grocery and convenience stores, the local hospital, banks, gas stations, pharmacies, restaurants, library and senior center. Site improvements include 59 onsite parking spaces of which 5 are dedicated handicap. The site will have a community garden, open lawn, gazebo and extensive landscaping. The proposed building is two stories and will contain 56 fully equipped individual rental apartment units for independent seniors. The unit mix is 40 one bedroom units and 16 two bedroom units. There are 3 handicap units and 2 hearing/vision impaired units. All units will have full kitchens, one bathroom, individually controlled HVAC, individual hot water heaters, and energy efficient design and building components. The Woda Group, Inc. brings excellence in development, construction, and management to the team. It is joined by the Cincinnati Area Senior Services or (CASS), who both directly and through its partners, will offer a myriad of supportive services that will ensure the health, wellness and financial assistance needs of the residents of Harrison Greene 						
	Project Information		Development Team					
Pool:	New Unit Production (Senior)	Developer:	The Woda Group, Inc.					
Construction Type:	New Construction	Phone:	(614) 396-3200					
Population:	Senior	Street Address:	229 Huber Village Boulevard, Suite 100					
Building Type:	Multifamily 10333 New Haven Road	City, State, Zip:	Westerville, OH 43081					
Address: City, State Zip:	10333 New Haven Road Harrison, Ohio 45030	General Contractor: Management Co:	Woda Construction, Inc. Woda Management & Real Estate, LLC					
City, State Zip: Census Tract:	260.01	Syndicator:						
	20001	Architect:	PCI Design Group, Inc.					
(Ownership Information		Wage Rate Information					
Ownership Entity:	Harrison Greene Limited Partnership	Are Davis-Bacon Wage						
Majority Member:	Harrison Greene GP, LLC	Are State Prevailing Wa						
Parent Organization	The Woda Group, Inc.	Are other prevailing wag						
Minority Member:	N/A	If "Other", please descri						
Parent Organization	0	••						



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Units	Bedrooms	Bathrooms	Square Footage	Affordable to what AMGI?	Occupied by what AMGI?	Τe	enant-Paid Rent	 ant Paid Itilities	Renta	al Subsidy	Rent to Project	F	lonthly Rental ncome	timum s Rent
4	1	1	713	30%	30%	\$	338	\$ 59	\$	-	\$ 338	\$	1,352	\$ 398
6	1	1	713	50%	30%	\$	161	\$ 59	\$	443	\$ 604	\$	3,624	\$ 663
5	1	1	713	50%	50%	\$	600	\$ 59	\$	-	\$ 600	\$	3,000	\$ 663
23	1	1	713	60%	60%	\$	610	\$ 59	\$	-	\$ 610	\$	14,030	\$ 796
0	0	0	0					\$ -	\$	-	\$ -	\$	-	\$ -
2	2	1	944	30%	30%	\$	403	\$ 74	\$	-	\$ 403	\$	806	\$ 478
5	2	1	944	50%	50%	\$	720	\$ 74	\$	-	\$ 720	\$	3,600	\$ 796
1	2	1	970	50%	50%	\$	720	\$ 74	\$	-	\$ 720	\$	720	\$ 796
10	2	1	970	60%	60%	\$	730	\$ 74	\$	-	\$ 730	\$	7,300	\$ 955
0	0	0	0					\$ -	\$	-	\$ -	\$	-	\$ -
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0	0	0	0					\$ -	\$	-	\$ -	\$	-	\$ -
56												\$	34,432	

Financing Sources	
Construction Financing	
Construction Loan:	\$ 7,660,000
Tax Credit Equity:	\$ 329,404
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 1,133,548
HDAP:	\$ -
Other Sources:	\$ 1,500,000
Total Const. Financing:	\$ 10,622,952
Permanent Financing	
Permanent Mortgages:	\$ 1,275,000
Tax Credit Equity:	\$ 8,896,981
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 130,971
HDAP:	\$ -
Other Soft Debt:	\$ 320,000
Other Financing:	\$ -
Total Perm. Financing:	\$ 10,622,952

Housing Credit Request						
Net Credit Request:		1,007,944				
10 YR Total:		10,079,440				
Development Budget	Total	Per Unit:				
Acquisition:	\$	399,000	\$	7,125		
Predevelopment:	\$	469,520	\$	8,384		
Site Development:	\$	744,000	\$	13,286		
Hard Construction:	\$	6,521,040	\$	116,447		
Interim Costs/Finance:	\$	498,857	\$	8,908		
Professional Fees:	\$	1,606,088	\$	28,680		
Compliance Costs:	\$	166,077	\$	2,966		
Reserves:	\$	218,370	\$	3,899		
Total Project Costs:	\$	10,622,952	\$	189,696		
Operating Expenses		Total		Per Unit		
Annual Op. Expenses	\$	272,540	\$	4,867		