

## Proposal Summary

2018 AHFA Wheatland Crossing II - Intergenerational Housing

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**Wheatland Crossing II - Intergenerational Housing**

Wheatland Crossing II – Intergenerational Housing is a family opportunity housing development expanding upon the success of the adjacent high-leasing senior housing. Partnerships have been developed between Mid-Ohio Foodbank, Homes on the Hill CDC, CelebrateOne, and the City to build a multiphase community campus when completed. The project has a diverse offering of units, in both midrise and townhouse-style buildings. The project places the housing in park-like setting, amongst an extensively planted urban farm campus, community building with recreational areas, and onsite supportive service facilities. A campus is created when considering the adjacencies to the senior housing, Free Health Clinic, and Urban Farms of Central Ohio farm stand and growing field. The site demonstrates true urban opportunity, including relationships to existing amenities, collateral investments, public transit and hundreds of low-skill job opportunities at the adjacent State of Ohio office complex.

Pool	New Affordability: Family Urban Opportunity
Population	Families
Building Type	Multifamily
Construction Type	New Construction
Address	158 N. Wheatland Avenue
City	Columbus
County	Franklin
Census Tract	39049004500

Development Team Information	
Developer	Woda Cooper Development, Inc.
Developer Contact	David Cooper, Jr.
Co-Developer	Homes on the Hill Community Development Corporation
General Contractor	Woda Construction, Inc.
Management Co	Woda Management & Real Estate, LLC
Syndicator	To Be Determined
Architect	PCI Design Group, Inc.

Ownership Information	
Limited Partner	Wheatland Crossing II Limited Partnership
Majority Member	MOFB Project, Corp.
Parent Organization	Mid-Ohio Foodbank
Minority Member	Wheatland Crossing II GP, LLC
Parent Organization	Woda Cooper Development, Inc.
Syndicator/Investor	To Be Determined
Non-Profit	Homes on the Hill Community Development Corporation

#Units	# BR	# Bath	SQFT	%Affordable To	%Occupied By	Tenant-Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
1	1	1	658	30%	30%	\$ 360.00	\$ 57.00	\$ -	None	\$ 360.00	\$ 360.00
3	1	1	673	60%	60%	\$ 659.00	\$ 57.00	\$ -	None	\$ 659.00	\$ 1,977.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
2	2	1	917	30%	30%	\$ 430.00	\$ 71.00	\$ -	None	\$ 430.00	\$ 860.00
3	2	1	917	30%	30%	\$ 430.00	\$ 71.00	\$ -	None	\$ 430.00	\$ 1,290.00
6	2	1	917	50%	50%	\$ 765.00	\$ 71.00	\$ -	None	\$ 765.00	\$ 4,590.00
21	2	1	917	60%	60%	\$ 769.00	\$ 71.00	\$ -	None	\$ 769.00	\$ 16,149.00
7	2	1	917	60%	60%	\$ 829.00	\$ 71.00	\$ -	None	\$ 829.00	\$ 5,803.00
2	2	2	1043	60%	60%	\$ 829.00	\$ 83.00	\$ -	None	\$ 829.00	\$ 1,658.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
1	3	2	1180	30%	30%	\$ 480.00	\$ 100.00	\$ -	None	\$ 480.00	\$ 480.00
2	3	2	1180	50%	50%	\$ 860.00	\$ 100.00	\$ -	None	\$ 860.00	\$ 1,720.00
3	3	2	1180	60%	60%	\$ 909.00	\$ 100.00	\$ -	None	\$ 909.00	\$ 2,727.00
2	3	2	1180	60%	60%	\$ 939.00	\$ 100.00	\$ -	None	\$ 939.00	\$ 1,878.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
9	1	1	701	50%	30%	\$ 220.00	\$ 57.00	\$ 421.00	811 PRA	\$ 641.00	\$ 5,769.00
2	1	1	658	50%	30%	\$ 220.00	\$ 57.00	\$ 421.00	811 PRA	\$ 641.00	\$ 1,282.00
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
<b>64</b>	<b>TOTAL</b>										<b>\$ 46,543.00</b>

Construction Financing Sources	
Tax Credit Equity	\$ 959,904.00
HDAP	\$ 300,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,683,687.00
Construction Loan	\$ 3,100,000.00
Other	\$ 250,000.00
Other	\$ 1,500,000.00
<b>TOTAL</b>	<b>\$ 12,793,591.00</b>

Permanent Financing Sources	
Tax Credit Equity	\$ 9,040,619.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 252,972.00
Permanent First Loan, Hard Debt	\$ 2,950,000.00
Permanent Second Loan	\$ -
Soft Financing 1	\$ 250,000.00
Soft Financing 2	\$ -
Other 2	\$ -
Other 3	\$ -
Other 4	\$ -
<b>TOTAL</b>	<b>\$ 12,793,591.00</b>

Housing Credit Request	
Net Credit Request	\$ 1,000,000.00
10 YR Total	\$ 10,000,000.00

Development Budget	
Acquisition	\$ 300,010.00
Predevelopment	\$ 603,268.00
Site Development	\$ 960,000.00
Hard Construction	\$ 8,193,836.00
Interim Costs/Finance	\$ 387,928.00
Professional Fees	\$ 1,915,000.00
Compliance Costs	\$ 162,000.00
Reserves	\$ 271,549.00
<b>Total Project Costs</b>	

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Operating Expenses Per Unit	
Per Unit	\$ 5,570.45
<b>Total</b>	<b>\$ 356,509.00</b>