

# Proposal Summary

2018 AHFA Columbus Scholar House III

This page auto-populates, but is unlocked to permit you to add a photo. ONLY add a photograph or rendering.



**Columbus Scholar House III**

CMHA will develop Scholar House III to provide former foster youth the opportunity to further their education while living in a safe, stable environment and address or prevent homelessness for this vulnerable population. This project will contain 30 one- bedroom units of housing within a newly-constructed building complete with community space and a variety of amenities and services onsite. Scholar House III will be a newly constructed facility located on the west side of 17th Street, just south of Long Street. This location is immediately adjacent to Scholar House I and II. We will specifically target young adults 18-24 who lack ongoing parental support during the time of transition to adulthood; have lived experience in the custody of child welfare; and/or lack a fixed, regular, night time residence indicating their status as homeless or at-risk of homelessness. Residents of Scholar House III are expected to maintain full-time status at a 2 or 4 year college or university.

Pool	Service Enriched Housing: PSH
Population	Service Enriched
Building Type	Multifamily
Construction Type	New Construction
Address	79-89 North 17th Street
City	Columbus
County	Franklin
Census Tract	39049003600

Development Team Information	
Developer	Columbus Metropolitan Housing Authority
Developer Contact	BryanBrown
Co-Developer	N/A
General Contractor	To-be-bid
Management Co	Community Properties of Ohio
Syndicator	Ohio Capital Corporation for Housing
Architect	Moody Nolan, Inc.

Ownership Information	
Limited Partner	Columbus Scholar House III, LLC
Majority Member	MHP Columbus Scholar House III, Inc.
Parent Organization	Metropolitan Housing Partners/Columbus Metropolitan Housing Authority
Minority Member	N/A
Parent Organization	N/A
Syndicator/Investor	Ohio Capital Corporation for Housing
Non-Profit	Metropolitan Housing Partners

#Units	# BR	# Bath	SQFT	%Affordabl e To	%Occupied By	Tenant- Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
4	1	1	480	30%	30%	\$ 25.00	\$ -	\$ 731.00	HUD	\$ 756.00	\$ 3,024.00
8	1	1	480	50%	50%	\$ 25.00	\$ -	\$ 731.00	HUD	\$ 756.00	\$ 6,048.00
18	1	1	480	60%	60%	\$ 25.00	\$ -	\$ 731.00	HUD	\$ 756.00	\$ 13,608.00
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	\$ -	\$ -
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	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
30	TOTAL							\$ 431.00	811 PRA	\$ -	\$ 22,680.00

Construction Financing Sources		
Tax Credit Equity	\$	160,834.00
HDAP	\$	300,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	614,166.00
Construction Loan	\$	2,695,816.00
Other	\$	2,000,000.00
Other	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>6,214,370.00</b>

Wage Rate Information		
Wage Requirement		<b>Davis Bacon</b>
"Other" Detail		<b>0</b>

Permanent Financing Sources		
Tax Credit Equity	\$	5,529,280.00
HDAP: OHTF/HOME	\$	300,000.00
HDAP: Nat'l Housing Trust Fund	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	131,661.00
Permanent First Loan, Hard Debt	\$	-
Permanent Second Loan	\$	-
Soft Financing 1	\$	253,429.00
Soft Financing 2	\$	-
Other 2	\$	-
Other 3	\$	-
Other 4	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>6,214,370.00</b>

Housing Credit Request		
Net Credit Request		#VALUE!
10 YR Total	\$	6,140,870.00

Development Budget		
Acquisition	\$	75,000.00
Predevelopment	\$	304,600.00
Site Development	\$	326,200.00
Hard Construction	\$	4,155,000.00
Interim Costs/Finance	\$	251,600.00
Professional Fees	\$	870,000.00
Compliance Costs	\$	86,845.00
Reserves	\$	145,125.00
<b>Total Project Costs</b>		

Operating Expenses Per Unit		
Per Unit	\$	614,087.00
Total		don