

Proposal Summary

2018 AHFA Marsh Brook Place

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Pool Service Enriched Housing: PSH

Population Service Enriched Building Type Multifamily

Construction Type New Construction
Address 0000 Chatterton Road

City Columbus
County Franklin
Census Tract 39049009373

Marsh Brook Place

Marsh Brook Place will provide forty (40) units of permanent supportive housing for our community's highest-need homeless transition age youth (TAY) aged 18-24. This high-need population will benefit from a non-time limited supportive housing approach with youth-centered services, a model previously unavailable in our community. These young people are either too inexperienced or unable to live independently, due to ongoing physical and mental health concerns, a lack of basic living skills, developmental delays, and limited employment and education opportunities. Marsh Brook Place will provide thirty (30) one-bedroom and ten (10) two-bedroom units of permanent supportive housing (PSH) to transition age youth (TAY), making it the first TAY-focused PSH development in Columbus and Franklin County. Marsh Brook Place will feature 24-hour front desk staffing and on-site supportive services.

Development Team Information				
Developer	Community Housing Network, Inc.			
Developer Contact	LaurieSutherland			
Co-Developer	N/A			
General Contractor	TBD			
Management Co	Community Housing Network, Inc.			
Syndicator	Ohio Capital Corporation for Housing			
Architect	Berardi + Partners, Inc.			

Ownership Information				
Limited Partner	Marsh Brook Place, LLC			
Majority Member	Marsh Brook Place, Inc.			
Parent Organization	Community Housing Network, Inc.			
Minority Member	N/A			
Parent Organization	N/A			
Syndicator/Investor	Ohio Capital Corporation for Housing			
Non-Profit	Community Housing Network, Inc.			

#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
15	1	1	664	30%	30%	\$ 418.00	\$ -	\$ 225.00	HUD	\$ 643.00	\$ 9,645.00
15	1	1	664	50%	50%	\$ 643.00	\$ -	\$ -	HUD	\$ 643.00	\$ 9,645.00
5	2	1	918	30%	30%	\$ 502.00	\$ -	\$ 317.00	0	\$ 819.00	\$ 4,095.00
5	2	1	918	50%	50%	\$ 819.00	\$ -	\$ -	0	\$ 819.00	\$ 4,095.00
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	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
40	TOTAL										\$ 27,480.00

Construction Financing Sources						
Tax Credit Equity	\$	100,000.00				
HDAP	\$	300,000.00				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	1,050,110.00				
Construction Loan	\$	3,000,000.00				
Other	\$	350,000.00				
Other	\$	100,000.00				
TOTAL	\$	8,400,110.00				

	Wage Rate Information	
Wage Requirement		Davis Bacon
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 7,200,000.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 149,610.00
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Soft Financing 1	\$ 250,000.00
Soft Financing 2	\$ 100,000.00
Other 2	\$ 400,500.00
Other 3	\$ -
Other 4	\$ -
TOTAL	\$ 8,400,110.00

Housing Credit Request						
Net Credit Reque	st	#VALUE!				
10 YR Total	\$	8,000,000.00				

Development Budget						
Acquisition	\$	237,533.00				
Predevelopment	\$	338,039.00				
Site Development	\$	578,431.00				
Hard Construction	\$	5,444,597.00				
Interim Costs/Finance	\$	390,090.00				
Professional Fees	\$	1,108,920.00				
Compliance Costs	\$	114,500.00				
Reserves	\$	188,000.00				
Total Project Costs						

Operating Expenses	Per Unit	
Per Unit	\$	800,000.00
Total	\$	259,565.53