

## **Proposal Summary**

## 2018 AHFA Northland Gate

#Units

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



Pool	New Affordability: Senior Urban Ho
Population	Seniors
Building Type	Multifamily
Construction Type	New Construction
Address	5771 Maple Canyon Avenue
City	Columbus
County	Franklin
Census Tract	39049006945

National Church Residences proposes the new construction of Northland Gate, a 76 unit senior housing development located in the Northland community of Columbus, Franklin County, Ohio. This 2018 HTC application will be the third consecutive competitive application submitted by National Church Residences within the Northland community, two prior applications were unsuccessful. Franklin County has the second largest population age 65 and older in Ohio, according to a 2017 report by the Ohio State University's Kirwan Institute. This report also identifies the Northland community as a place of high senior density and vulnerability. Despite this urgent need for affordable senior housing, the Northland community does not have any OHFA funded HTC developments for those ages 55 and older. Northland Gate supports many of OHFA's 2018 policy objectives such as integration of 20 Extremely Low Income units, Supporting Integrated Communities with 8 811 Units, and Local Development Priority.

Гуре	9	New Affordability Seniors Multifamily New Construction 5771 Maple Cany Columbus Franklin 39049006945			Developer Developer Conta Co-Developer General Contrac Management Co Syndicator Architect	act tor	Information National Church R AmyRosenthal N/A TBD National Church R TBD Berardi + Partners	eside	ences	Limited Par Majority Me Parent Orga Minority Me Parent Orga Syndicator/I Non-Profit	mer mber inization mber inization	Northland Gate Senior Housing Limited Partner National Church Residences of Northland Gate, National Church Residences N/A N/A TBD National Church Residences	
	# 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	699	30%	30%	\$ 419.00	\$-	\$	-	None	\$ 419.00	\$ 3,3	52.00
	1	1	699	50%	50%	\$ 698.00	\$-	\$	-	None	\$ 698.00	\$ 6,2	82.00
	1	1	699	60%	60%	\$ 796.00		\$	-	None	\$ 796.00	\$ 27,0	64.00
	2	1	895	30%	30%	\$ 503.00	\$-	\$	-	None	\$ 503.00	\$ 2,0	12.00
	2	1	895	50%	50%	\$ 838.00	\$-	\$	-	None	\$ 838.00		76.00
	2	1	895	60%	60%	\$ 905.00	\$-	\$	-	None	\$ 905.00	\$ 9,9	55.00
	0	0	0	0%	0%	\$-	\$-	\$	-	0	\$-	\$	-
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	0	0	0	0%	0%	\$-	\$-	\$	-	0	\$-	\$	-
	1	1	699	50%	30%	\$ 220.00	\$ -	\$	478.00	811 PRA	\$ 698.00	\$ 5,5	84.00
	0	0	0	50%	30%	\$ 220.00		\$	431.00	811 PRA		\$	-
	0	0	0	50%	30%	\$ 220.00		\$			•	\$	-
	0	0	0	50%	30%	\$ 220.00	\$-	\$	431.00	811 PRA	\$-	\$	-
	TOTAL											\$ 55,92	25.00

Construction Fir	nancing Sources	
Tax Credit Equity	\$	10,320,667.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,082,262.00
Construction Loan	\$	-
Other	\$	250,000.00
Other	\$	100.00
TOTAL	\$	13,153,029.00

	Wage Rate Information
Wage Requirement	None
"Other" Detail	0

Permanent Financir	ng Sources	
Tax Credit Equity	\$	10,694,991.00
HDAP: OHTF/HOME	\$	-
HDAP: Nat'l Housing Trust Fund	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	241,560.00
Permanent First Loan, Hard Debt	\$	1,966,378.00
Permanent Second Loan	\$	-
Soft Financing 1	\$	250,000.00
Soft Financing 2	\$	-
Other 2	\$	-
Other 3	\$	-
Other 4	\$	100.00
TOTAL	\$	13,153,029.00

## **Northland Gate**

	Housing Credit Request	
Net Credit Request	\$	1,149,999.00
10 YR Total	\$	11,499,990.00
	Development Budget	
Acquisition	\$	460,000.00
Predevelopment	\$	614,748.00
Site Development	\$	627,582.00
Hard Construction	\$	9,394,378.00
Interim Costs/Finance	\$	297,021.00
Professional Fees	\$	1,382,800.00
Compliance Costs	\$	185,500.00
Reserves	\$	191,000.00
Total Project Costs		
Operating Expenses	Per Unit	
Per Unit	\$	5,560.12
Total	\$	422,569.00