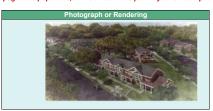


Proposal Summary 2018 AHFA Sutter View, LLC

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Preserved Affordability: Urban Subsidy

Population Families Multifamily Building Type Construction Type Rehabilitation Address 1990 Sutter Avenue

Cincinnati County Hamilton Census Tract 39061008601

Sutter View is a family development, owned and operated, by the Cincinnati Metropolitan Housing Authority (CMHA). It is located on 16 acres in the North Fairmount neighborhood of Cincinnati. The development currently houses 119 units of residential housing in 23 two story buildings that wee constructed in 1960. CMHA is proposing to finance the rehabilitation of 58 units at Sutter View with a 9% Low Income Housing Tax Credit application through the Rental 1900. CwinA is proposing to inflame the refinal maintain or or beliabilitation and a 9% Cowincome nousing rax Celeur application intogri the Refinal Assistance Demonstration(RAD) program. This is Phase 1 of the rehabilitation of the Sutter View project. Following, the renovation, the 58 units will be comprehensively rehabilitated and all lead and asbestos will be removed. Kitchens, baths, flooring and mechanicals will be replaced. The rehabilitation will include necessary site work, repaving of parking lots, and the accession of a community garden and playground. The completed rehabilitation will also include accessible units.

Development Team Information					
Developer	Cincinnati Metropolitan Housing Aut	nority			
Developer Contact	RickFisher				
Co-Developer	N/A				
General Contractor	TBD				
Management Co	Cincinnati Metropolitan Housing Autl	nority			
Syndicator	Ohio Capital Corp For Housing				
A robitoot	LDA Architecte Inc				

Ownership Information					
Limited Partner	Sutter View, LLC				
Majority Member	Sutter View Development Corporation				
Parent Organization	Cincinnati Metropolitan Housing Authority				
Minority Member	N/A				
Parent Organization	N/A				
Syndicator/Investor	Ohio Capital Corp For Housing				
Non-Profit	Cincinnati Metropolitan Housing Authority				

#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	586	30%	30%	\$ 290.00	114.00		HUD	\$ 290.00	1,160.00
2	1	1	740	30%	30%	\$ 290.00	\$ 114.00		HUD	\$ 290.00	580.00
3	1	1	740	60%	60%	\$ 710.00	\$ 114.00	\$ -	HUD	\$ 710.00	\$ 2,130.00
10	2	1	912	60%	60%	\$ 846.00	\$ 133.00		HUD	\$ 846.00	8,460.00
6	2	2	1033	60%	60%	\$ 846.00	\$ 133.00	\$ -	HUD	\$ 846.00	5,076.00
3	2	1	1063	60%	60%	\$ 846.00	\$ 133.00		HUD	\$ 846.00	2,538.00
3	2	1	1135	60%	60%	\$ 846.00	\$ 133.00	\$ -	HUD	\$ 846.00	\$ 2,538.00
14	3	1	1085	50%	50%	\$ 772.00	\$ 151.00	\$ -	HUD	\$ 772.00	\$ 10,808.00
4	3	2	1437	50%	50%	\$ 772.00	\$ 151.00	\$ -	HUD	\$ 772.00	\$ 3,088.00
5	4	1	1300	50%	50%	\$ 835.00	\$ 178.00	\$ -	HUD	\$ 835.00	\$ 4,175.00
4	4	1.5	1400	50%	50%	\$ 835.00	\$ 178.00	\$ -	HUD	\$ 835.00	\$ 3,340.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ =
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0	0	0	0	50%	30%	\$ 220.00	\$ -	\$	811 PRA		\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 433.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$	811 PRA		\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 433.00	811 PRA	\$ -	\$ -
58	TOTAL										\$ 43,893.00

Construction Financing Sources					
Tax Credit Equity	\$	-			
HDAP	\$	-			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$	-			
Construction Loan	\$	9,481,850.00			
Other	\$	1,500,000.00			
Other	\$	279,515.00			
TOTAL	\$	11.261.365.00			

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

Permanent Financing Sources					
Tax Credit Equity	\$	9,034,649.00			
HDAP: OHTF/HOME	\$	-			
HDAP: Nat'l Housing Trust Fund	\$	-			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$	125,000.00			
Permanent First Loan, Hard Debt	\$	1,891,716.00			
Permanent Second Loan	\$	-			
Soft Financing 1	\$	190,000.00			
Soft Financing 2	\$	20,000.00			
Other 2	\$	-			
Other 3	\$	-			
Other 4	\$	-			
TOTAL	\$	11,261,365.00			

Hol	using C	realt Request
Net Credit Request	\$	965,000.00
10 YR Total	\$	9,650,000.00
De	evelop	ment Budget
Acquisition	\$	-
Predevelopment	\$	369,000.00
Site Development	\$	934,293.00
Hard Construction	\$	7,957,992.00
Interim Costs/Finance	\$	626,000.00
Professional Fees	\$	1,048,600.00
Compliance Costs	\$	149,500.00
Reserves	\$	175,980.00
Total Project Costs		

Operating Expenses	Per Unit	
Per Unit	\$	5,335.43
Total	\$	309,455.00