

Proposal Summary AHFA The Community

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



Community Gardens II is a continuation of the pocket neighborhood development concept utilized in Community Gardens Phase I which was completed in 2018. Proposed is a sixty-unit development comprised one-bedroom units. Nine of the units will be ADA accessible. All units will have an attached garage and private driveway. The community building will house the manager's office, laundry facilities, and a community room. Other amenities include coordinated supportive services and an Enterprise Green Communities certification to support healthy and energy efficient housing. The site will provide ample pedestrian-friendly green space and recreation for families and children. Neighborhood Housing Partnership of Greater Springfield Inc., (NHP) will be the CHDO "owner". Buckeye Hope Community Foundation and NHP will be Co-developers.

Pool	New Affordability: Senior Urban Housing
Population	Seniors
Building Type	Multifamily
Construction Type	New Construction
Address	130 S Burnett & 356 S Burnett Rd
City	Springfield
County	Clark
Census Tract	39023001400

lousing	Develo	Development Team Information		Ownership Information		
	Developer	Buckeye Community Hope Foundat	ion	Ownership Entity	Community Gardens II, L.P.	
	Developer Contact	lan Maute		Managing Partner	NHP of Greater Springfield, Inc.	
	Co-Developer	NHP of Greater Springfield, Inc.		Parent Organization	NHP of Greater Springfield, Inc.	
ł	General Contractor	TBD		Minority Member #1	0	
	Management Co	RLJ Management Co., Inc.		Parent Organization	0	
	Syndicator	Ohio Capital Corporation for Housir	ig	Minority Member #2	0	
	Architect	John Haytas, Architect		Non-Profit	NHP of Greater Springfield, 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
6	1	1	956	30%	30%	\$ 286.00	\$ 75.00	\$-	0	\$ 286.00	\$ 1,716.00
18	1	1	956	50%	50%	\$ 510.00	\$ 75.00	\$-	0	\$ 510.00	\$ 9,180.00
10	1	1	956	60%	60%	\$ 530.00	\$ 75.00	\$-	0	\$ 530.00	\$ 5,300.00
26	1	1	966	60%	60%	\$ 530.00	\$ 75.00	\$-	0	\$ 530.00	\$ 13,780.00
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0	0	0	0	50%	30%	\$ 220.00	\$-	\$ 342.00	811 PRA	\$-	\$ -
60	TOTAL										\$ 29,976.00

Construction F	inancing Sou	rces
Tax Credit Equity	\$	268,989.00
HDAP	\$	540,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	6,693,704.00
Other1	\$	418,094.00
Other2	\$	1,362,052.00
Other3	\$	1,250,000.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	10,532,839.00
Rate Information		
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources		
Tax Credit Equity	\$	9,290,700.00
HDAP: OHTF/HOME	\$	600,000.00
HDAP: Nat'l Housing Trust Fund	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	224,045.00
Permanent First Loan, Hard Debt	\$	-
Permanent Second Loan	\$	-
Other1	\$	418,094.00
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	10,532,839.00
Composite Score 3	.35	

Hou	sing Credit Request	
Net Credit Request	\$	1,000,000.00
10 YR Total	\$	10,000,000.00
	velopment Budget	
Acquisition	\$	340,000.00
Predevelopment	\$	307,500.00
Site Development	\$	1,800,000.00
Hard Construction	\$	5,903,198.00
Interim Costs/Finance	\$	433,600.00
Professional Fees	\$	1,449,500.00
Compliance Costs	\$	156,000.00
Reserves	\$	143,041.00
Total Project Costs	\$	10,532,839.00
Operating Expenses	Per Unit	
Per Unit	\$	4,768.03
Total	\$	286,082.00