

Proposal Summary AHFA Karl Road Senio

Karl Road Senior, LLC

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New Affordability: Senior Urban Housing

Population Building Type Construction Type Seniors Multifamily New Construction 3983 Karl Road Address City Columbus Franklin 39049007740 Census Tract

Develop Develope Co-Deve General (Manager Syndicat Architect

Karl Road Senior, LLC will consist of the development and new construction of a 3-story, 82-unit senior housing project to be located on Karl Road, just south of Morse Road and north of E. Cooke Road in Columbus, Ohio. The project will provide superior quality housing to seniors aged 55 and older consisting of 62 one-bedroom units and 20 two-bedroom units. Highlighted features of the new community will include on-site management, social service office, craft/multi-purpose room, furnished exercise room, medical screening office, a large community room with cafe/kitchen space and large connected outdoor patio. Each floor will have separate on-site laundry, resident storage and trash chutes. The Columbus Northland area has had significance investment and continues to see redevelopment along the Morse Road corridor and surrounding neighborhoods.

Develop	ment Team Information		Ownership Information		
er HS Development Partners, LLC		Ov	wnership Entity	Karl Road Senior, LL	
per Contact	BonnieHarbage	M	anaging Partner	HSDP Holdings, LLC	
eloper	N/A	Pa	arent Organization	Individuals	
I Contractor	TBD - In-State Partner	Mi	inority Member #1	EP Asbury, LLC	
ement Co	Fairfield Homes, Inc.	Pa	arent Organization	Ebner Properties Ltd.	
ator	To Be Determined	Mi	inority Member #2	N/A	
ct	Kontogiannis & Associates	No	on-Profit	N/A	
	-				

#Units	#BR	# Bath	SQFT	%Affordabl e To		Tenant- Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
15	1	1	695	30%	30%	\$ 335.00	\$ 94.00	\$ -	0	\$ 335.00	\$ 5,025.00
6	1	1	695	50%	50%	\$ 622.00	\$ 94.00	\$	0	\$ 622.00	\$ 3,732.00
41	1	1	695	60%	60%	\$ 736.00	\$ 94.00	\$ -	0	\$ 736.00	\$ 30,176.00
7	2	1	891	30%	30%	\$ 395.00	\$ 121.00	\$ -	0	\$ 395.00	\$ 2,765.00
3	2	1	891	50%	50%	\$ 739.00	\$ 121.00	\$ -	0	\$ 739.00	\$ 2,217.00
10	2	1	891	60%	60%	\$ 829.00	\$ 121.00	\$ -	0	\$ 829.00	\$ 8,290.00
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	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	-	\$	811 PRA		\$ -
0	0	0	0	50%	30%	\$ 220.00	-	\$	811 PRA		\$ -
0	0	0	0	50%	30%	\$ 220.00	-	\$	811 PRA		\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 448.00	811 PRA	\$ -	\$ -
82	TOTAL										\$ 52,205.00

Construction Financing Sources							
Tax Credit Equity	\$	556,258.00					
HDAP	\$	-					
Historic Tax Credit Equity	\$	-					
Deferred Developer Fee	\$	-					
Construction Loan	\$	11,500,000.00					
Other1	\$	-					
HDL	\$	1,250,000.00					
Other3	\$	-					
Other4	\$	-					
Other5	\$	-					
TOTAL	\$	13,306,258.00					

Rate Information	
Wage Requirement	None
"Other" Detail	N/A

Permanent Financing Sources						
Tax Credit Equity	\$	11,731,209.00				
HDAP: OHTF/HOME	\$	-				
HDAP: Nat'l Housing Trust Fund	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	236,781.00				
Permanent First Loan, Hard Debt	\$	1,725,000.00				
Permanent Second Loan	\$	-				
Other1	\$	-				
Other2	\$	-				
Other3	\$	-				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	13,692,990.00				

Composite Score	4.40

Housing Credit Request					
Net Credit Request	\$	1,235,000.00			
10 YR Total	\$	12,350,000.00			

Development Budget					
Acquisition	\$	100.00			
Predevelopment	\$	440,000.00			
Site Development	\$	615,000.00			
Hard Construction	\$	9,504,816.00			
Interim Costs/Finance	\$	718,624.00			
Professional Fees	\$	1,938,812.00			
Compliance Costs	\$	203,100.00			
Reserves	\$	272,538.00			
Total Project Costs	\$	13 692 990 00			

Operating Expenses	Per Unit	
Per Unit	\$	5,249.99
Total	\$	430,499.01