

Proposal Summary

AHFA Churchill Gateway

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Churchill Gateway

The NRP Group LLC (NRP) is planning to develop another innovative, break-through concept of workforce training/housing based off the success of Career Gateway Homes in Columbus. Combining NRP's expertise of multifamily development, construction and management with deep family, job, and support services, Churchill Gateway will offer a holistic approach to housing and household stability. Churchill Gateway replaces an abandoned high school located on East 105th Street between Churchill Avenue and Orville Avenue. Churchill Gateway consists of 56 units of apartments and townhomes that appeal to small and growing families while also providing training and support service space. Residents (as well as those living in the broader community) will benefit from locally delivered and easily accessible workforce and professional development services.

Churchill Gateway continues the revitalization of housing in the Circle North area. Cleveland City Mayor Frank Jackson's Neighborhood Transformation Initiative seeks comprehensive development opportunities that will have significant and lasting benefits on this neighborhood.

Pool	New Affordability: Family Urban Opportunity
Population	Families
Building Type	Multifamily
Construction Type	New Construction
Address	10700 Churchill Avenue
City	Cleveland
County	Cuyahoga
Census Tract	39035118301

Development Team Information	
Developer	NRP Holdings LLC
Developer Contact	Aaron Pechota
Co-Developer	N/A
General Contractor	NRP Contractors II LLC
Management Co	NRP Management LLC
Syndicator	OCCH
Architect	RDL Architects, Inc.

Ownership Information	
Ownership Entity	Churchill Gateway LLC
Managing Partner	NRP Churchill Gateway Gateway LLC
Parent Organization	NRP Affordable Subsidiary II LLC
Minority Member #1	N/A
Parent Organization	0
Minority Member #2	N/A
Non-Profit	N/A

#Units	# 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	1	710	30%	30%	\$ 332.00	\$ 65.00	\$ -	0	\$ 332.00	\$ 332.00
1	1	1	710	60%	60%	\$ 729.00	\$ 65.00	\$ -	0	\$ 729.00	\$ 729.00
1	1	1	710	60%	60%	\$ 729.00	\$ 65.00	\$ -	0	\$ 729.00	\$ 729.00
5	2	1	915	30%	30%	\$ 400.00	\$ 76.00	\$ -	0	\$ 400.00	\$ 2,000.00
7	2	1	932	60%	60%	\$ 877.00	\$ 76.00	\$ -	0	\$ 877.00	\$ 6,139.00
12	2	1	915	60%	60%	\$ 877.00	\$ 76.00	\$ -	0	\$ 877.00	\$ 10,524.00
1	2	1	915	60%	60%	\$ 877.00	\$ 76.00	\$ -	0	\$ 877.00	\$ 877.00
1	2	1	932	60%	60%	\$ 877.00	\$ 76.00	\$ -	0	\$ 877.00	\$ 877.00
2	3	1.5	1155	30%	30%	\$ 463.00	\$ 88.00	\$ -	0	\$ 463.00	\$ 926.00
4	3	1.5	1155	60%	60%	\$1,014.00	\$ 88.00	\$ -	0	\$ 1,014.00	\$ 4,056.00
7	3	2	1814	60%	60%	\$1,014.00	\$ 88.00	\$ -	0	\$ 1,014.00	\$ 7,098.00
6	3	1.5	1091	60%	60%	\$1,014.00	\$ 88.00	\$ -	0	\$ 1,014.00	\$ 6,084.00
1	3	2	1814	60%	60%	\$1,014.00	\$ 88.00	\$ -	0	\$ 1,014.00	\$ 1,014.00
1	3	1.5	1091	60%	60%	\$1,014.00	\$ 88.00	\$ -	0	\$ 1,014.00	\$ 1,014.00
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	\$ -	\$ -
6	1	1	710	50%	30%	\$ 220.00	\$ 65.00	\$ 378.00	811 PRA	\$ 598.00	\$ 3,588.00
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 398.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 398.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 398.00	811 PRA	\$ -	\$ -
56	TOTAL									\$	45,987.00

Construction Financing Sources	
Tax Credit Equity	\$ 1,864,814.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Construction Loan	\$ 8,200,000.00
City HOME	\$ 900,000.00
County HOME	\$ 405,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 11,369,814.00

Rate Information	
Wage Requirement	None
"Other" Detail	NA

Permanent Financing Sources	
Tax Credit Equity	\$ 9,324,068.00
HDAP: OHTF/HOME	\$ -
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 246,666.00
Permanent First Loan, Hard Debt	\$ 1,925,000.00
Permanent Second Loan	\$ -
City HOME	\$ 1,000,000.00
County HOME	\$ 450,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 12,945,734.00

Composite Score 3.60

Housing Credit Request	
Net Credit Request	\$ 1,000,000.00
10 YR Total	\$ 10,000,000.00

Development Budget	
Acquisition	\$ -
Predevelopment	\$ 595,000.00
Site Development	\$ 1,000,000.00
Hard Construction	\$ 8,137,772.00
Interim Costs/Finance	\$ 798,633.00
Professional Fees	\$ 1,945,000.00
Compliance Costs	\$ 152,000.00
Reserves	\$ 317,329.00
Total Project Costs	\$ 12,945,734.00

Operating Expenses Per Unit	
Per Unit	\$ 6,859.88
Total	\$ 384,153.00