

Proposal Summary

AHFA Hamilton Crossing Annex

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Photograph or Rendering



Hamilton Crossing Annex

Directly south of the existing 64-unit Hamilton Crossing (HC) project in the city of Whitehall, Hamilton Crossing Annex is a 32-unit, two-story elevator building consisting of 24 1-BR and 8 2-BR senior apartments. Central Ohio Housing Development Organization (COHDO) and Homeport will collaborate to develop this attractive, high-quality, energy-efficient project. The Annex includes fully accessible units and universal design features that brings affordable senior housing to those earning 30% to 60% AMI. Hamilton Crossing Annex is advantageously situated on the same campus as HC, which was an initial key component of Whitehall's Community Core Revitalization District (CCRD) Plan. The proposed Annex project further advances the CCRD plan and benefits from access to HC's amenities, such as a large community room and library, as well as proximity to the City's senior center. The new Annex offers a large exercise facility and private meeting space for appointments.

Pool	New Affordability: Senior Urban Housing
Population	Seniors
Building Type	Multifamily
Construction Type	New Construction
Address	immediately south of 540 S. Hamilton Rd
City	Whitehall
County	Franklin
Census Tract	39049009340

Development Team Information	
Developer	Columbus Housing Partnership, Inc. dba Homeport
Developer Contact	LeahEvans
Co-Developer	Central Ohio Housing Development Organization, Inc.
General Contractor	Rockford Construction, Inc.
Management Co	Wallick Properties Midwest, LLC
Syndicator	Ohio Capital Corporation for Housing
Architect	Shremshock Architects

Ownership Information	
Ownership Entity	Hamilton Annex Homes LLC
Managing Partner	Hamilton Annex Housing, Inc.
Parent Organization	Central Ohio Housing Development Organiz
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Non-Profit	Columbus Housing Partnership, Inc. dba Ho

#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
3	1	1	707-745	30%	30%	\$ 335.00	\$ 94.00	\$ -	0	\$ 335.00	\$ 1,005.00
6	1	1	707-745	50%	50%	\$ 622.00	\$ 94.00	\$ -	0	\$ 622.00	\$ 3,732.00
15	1	1	707-745	60%	60%	\$ 725.00	\$ 94.00	\$ -	0	\$ 725.00	\$ 10,875.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
1	2	1	918-945	30%	30%	\$ 394.00	\$ 121.00	\$ -	0	\$ 394.00	\$ 394.00
3	2	1	918-945	50%	50%	\$ 738.00	\$ 121.00	\$ -	0	\$ 738.00	\$ 2,214.00
4	2	1	918-945	60%	60%	\$ 825.00	\$ 121.00	\$ -	0	\$ 825.00	\$ 3,300.00
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0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 448.00	811 PRA	\$ -	\$ -
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0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 448.00	811 PRA	\$ -	\$ -
32	TOTAL										\$ 21,520.00

Construction Financing Sources	
Tax Credit Equity	\$ -
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,144,300.00
Construction Loan	\$ 3,560,000.00
Other1	\$ 200,000.00
Other2	\$ 1,250,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 6,154,300.00

Rate Information	
Wage Requirement	None
Other Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 5,214,300.00
HDAP: OHTF/HOME	\$ -
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 40,000.00
Permanent First Loan, Hard Debt	\$ 700,000.00
Permanent Second Loan	\$ -
Other1	\$ 200,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 6,154,300.00

Composite Score 4.65

Housing Credit Request	
Net Credit Request	\$ 565,000.00
10 YR Total	\$ 5,650,000.00

Development Budget	
Acquisition	\$ 1.00
Predevelopment	\$ 335,000.00
Site Development	\$ 450,000.00
Hard Construction	\$ 4,157,919.00
Interim Costs/Finance	\$ 193,632.00
Professional Fees	\$ 815,700.00
Compliance Costs	\$ 87,900.00
Reserves	\$ 114,148.00
Total Project Costs	\$ 6,154,300.00

Operating Expenses Per Unit	
Per Unit	\$ 5,594.38
Total	\$ 179,020.00



ation, Inc.

meport