

### Proposal Summary

AHFA McKinley Manor

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Pool	New Affordability: Senior Urban Housing
Population	Seniors
Building Type	Multifamily
Construction Type	New Construction
Address	1034-1048 W. Broad St.
City	Columbus
County	Franklin
Census Tract	39049004300

**McKinley Manor**  
 Woda Cooper Companies, Inc. is paired with LifeCare Alliance, a comprehensive senior services provider embedded within the neighborhood, and Franklinton Development Association (dba Franklinton Urban Empowerment Lab "FUEL"), a community housing development organization rooted within Franklinton. McKinley Manor redevelops a vacant underutilized commercial site, footsteps from neighborhood amenities, while still situated directly on a designated major transit corridor. Unlike parts of the westside, Franklinton has a shortage of affordable housing options because as the area gentrifies, new young households displace previous naturally occurring options available to fixed income seniors. McKinley Manor proposes to build forty-four (44) new senior housing units in a range of sizes within a four-story midrise building. This project is key to preserving economic diversity for households of 30-80% AMGI.

<b>Development Team Information</b>	
Developer	Woda Cooper Development, Inc.
Developer Contact	David Cooper, Jr.
Co-Developer	Franklinton Development Association
General Contractor	Woda Construction, Inc.
Management Co.	Woda Management & Real Estate, LLC
Syndicator	RBC Community Investments, LLC
Architect	PCI Design Group, Inc.

<b>Ownership Information</b>	
Ownership Entity	McKinley Manor Limited Partnership
Managing Partner	Woda Cooper Communities, LLC
Parent Organization	Woda Cooper Companies, Inc.
Minority Member #1	LCA McKinley Project Corp.
Parent Organization	LifeCare Alliance
Minority Member #2	FUEL McKinley Housing Corp.
Nonprofit	LifeCare Alliance

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant-Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
5	1	1	717	30%	30%	\$ 340	\$ 96	\$ -	0	\$ 340	\$ 1,700
11	1	1	688	50%	50%	\$ 630	\$ 96	\$ -	0	\$ 630	\$ 6,930
2	1	1	717	80%	80%	\$ 700	\$ 96	\$ -	0	\$ 700	\$ 1,400
6	1	1	713	80%	80%	\$ 700	\$ 96	\$ -	0	\$ 700	\$ 4,200
4	1	1	722	80%	80%	\$ 700	\$ 96	\$ -	0	\$ 700	\$ 2,800
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
2	2	1	955	30%	30%	\$ 395	\$ 129	\$ -	0	\$ 395	\$ 790
7	2	1	955	50%	50%	\$ 735	\$ 129	\$ -	0	\$ 735	\$ 5,145
7	2	1	955	80%	80%	\$ 800	\$ 129	\$ -	0	\$ 800	\$ 5,600
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	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
44	TOTAL									\$	28,565

<b>Construction Financing Sources</b>	
Tax Credit Equity	\$ 307,265.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 853,174.00
Construction Loan	\$ 3,680,000.00
Other1	\$ 500,000.00
Other2	\$ 1,250,000.00
Other3	\$ 2,000,000.00
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 8,590,439.00</b>

<b>Permanent Financing Sources</b>	
Tax Credit Equity	\$ 7,328,328.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 142,111.00
Permanent First Loan, Hard Debt	\$ 365,000.00
Permanent Second Loan	\$ -
Other1	\$ 255,000.00
Other2	\$ 500,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 8,590,439.00</b>

<b>Housing Credit Request</b>	
Net Credit Request	\$ 792,000
10-year Total	\$ 7,920,000

<b>Development Budget</b>	
Acquisition	\$ -
Predevelopment	\$ 484,270.00
Site Development	\$ 1,010,000.00
Hard Construction	\$ 5,186,089.00
Interim Costs/Finance	\$ 425,695.00
Professional Fees	\$ 1,227,500.00
Compliance Costs	\$ 161,120.00
Reserves	\$ 95,765.00
<b>Total Project Costs</b>	<b>\$ 8,590,439.00</b>

<b>Wage Rate Information</b>	
Wage Requirement	None
"Other" Detail	NA

**Composite Score** 3.93

<b>Operating Expenses Per Unit</b>	
Per Unit	\$ 6,334
Total	\$ 278,686