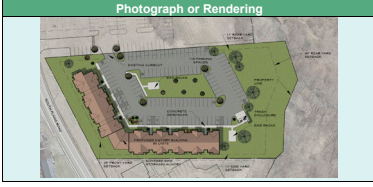


27. Proposal Summary

Proposal Summary

AHFA Kershaw Greene III

This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



Kershaw Greene III
 Kershaw Greene III is a work force housing development to be located off of South Plains Road in Athens, Ohio. Located in a High Opportunity area, this constructs much-needed affordable housing units in close proximity to numerous amenities that will benefit residents. The unit mix augments existing housing options nearby including existing multi-family housing. Hocking Athens Perry Community Action, an experienced local nonprofit, will provide services to residents.

Pool	New Affordability: Non-Urban Housing
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	Located off of South Plains Road
City	Athens
County	Athens
Census Tract	39009973200

Development Team Information	
Developer	Woda Cooper Development, Inc.
Developer Contact	Thomas Simons
Co-Developer	Hocking Athens Perry Community Action (HAPCAP)
General Contractor	Woda Construction, Inc.
Management Co.	Woda Management & Real Estate, LLC
Syndicator	Ohio Capital Corporation for Housing
Architect	PCI Design Group, Inc.

Ownership Information	
Ownership Entity	Kershaw Greene III Limited Partnership
Managing Partner	Kershaw Greene III Housing, LLC
Parent Organization	Hocking Athens Perry Community Action (HAPCAP)
Minority Member #1	Woda Cooper Communities, LLC
Parent Organization	Woda Cooper Companies, Inc.
Minority Member #2	N/A
Nonprofit	Hocking Athens Perry Community Action (HAPCAP)

# 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
2	1	1	660	30%	30%	\$ 255	\$ 122	\$ -	0	\$ 255	\$ 510
4	1	1	660	50%	50%	\$ 520	\$ 122	\$ -	0	\$ 520	\$ 2,080
2	1	1	660	60%	60%	\$ 550	\$ 122	\$ -	0	\$ 550	\$ 1,100
4	1	1	660	80%	80%	\$ 625	\$ 122	\$ -	0	\$ 625	\$ 2,500
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
6	2	1	877	30%	30%	\$ 290	\$ 157	\$ -	0	\$ 290	\$ 1,740
9	2	1	877	50%	50%	\$ 600	\$ 157	\$ -	0	\$ 600	\$ 5,400
4	2	1	877	60%	60%	\$ 640	\$ 157	\$ -	0	\$ 640	\$ 2,560
14	2	1	877	80%	80%	\$ 750	\$ 157	\$ -	0	\$ 750	\$ 10,500
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
1	3	2	1143	30%	30%	\$ 300	\$ 204	\$ -	0	\$ 300	\$ 300
3	3	2	1143	50%	50%	\$ 660	\$ 204	\$ -	0	\$ 660	\$ 1,980
2	3	2	1143	60%	60%	\$ 680	\$ 204	\$ -	0	\$ 680	\$ 1,360
3	3	2	1143	80%	80%	\$ 850	\$ 204	\$ -	0	\$ 850	\$ 2,550
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	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	\$ -	\$ -
54	TOTAL										\$ 32,580

Construction Financing Sources	
Tax Credit Equity	\$ 322,168.00
HDAP	\$ 300,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 837,694.00
Construction Loan	\$ 6,330,000.00
Other1	\$ 1,250,000.00
Other2	\$ 1,000,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,039,862.00

Permanent Financing Sources	
Tax Credit Equity	\$ 7,910,891.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 228,971.00
Permanent First Loan, Hard Debt	\$ 1,600,000.00
Permanent Second Loan	\$ -
Other1	\$ -
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,039,862.00

Housing Credit Request	
Net Credit Request	\$ 900,000
10-year Total	\$ 9,000,000

Development Budget	
Acquisition	\$ -
Predevelopment	\$ 481,494.00
Site Development	\$ 1,250,000.00
Hard Construction	\$ 6,050,074.00
Interim Costs/Finance	\$ 498,360.00
Professional Fees	\$ 1,455,100.00
Compliance Costs	\$ 191,600.00
Reserves	\$ 115,234.00
Total Project Costs	\$ 10,039,862.00

Wage Rate Information	
Wage Requirement	No
"Other" Detail	N/A

Composite Score	6.60
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Operating Expenses Per Unit	
Per Unit	\$ 4,550
Total	\$ 245,716