

Proposal Summary

Hamilton Phase One

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Hamilton Phase One is one of four Rental Assistance Demonstration (RAD) conversion phases that comprise the first portion of BMHA's conversion of its
entire portfolio of 1130 public housing units. BMHA intends to utilize tax-exempt bond financing issued by OHFA with separate mortgage loans issued to each of the four phases. Closings on the Middletown Phases One and two would occur first, with the closings on Hamilton One and Two occuring 30 days later to facilitate a smooth construction process. Hamilton Phase One contains two separate sites - Riverside (108 new construction units in 22 buildings) and Dayton Lane (45 rehab units in 1 buiding). Both properties are in Qualified Census Tracts and benefit from a 30% basis boost. The conversion will qualify for a RAD/Sec. 18 blend, where 40% of the units have RAD CHAP rents and 60% have higher Sec. 18 FMR rents.

Photos Attached

Pool Population Affordability Type Construction Type

Preserved Affordability

New Construction 122 N. 6th St., S. Front St. & Vidourek St. Address City City of Hamilton

County Census Tract Butler 39017000300

ent Team Information TCG Development Advisors Developer Developer Developer Contact Co-Developer Peter Behringer Butler Metro Housing Authority General Contractor Clayton Watkins Construction Management Co. Hayes Gibson Property Services, LLC Ohio Capital Corporation for Housing REB Architects Syndicator Architect

Hamilton Phase One, L.P. Ownership Entity Managing Partner
Parent Organization
Minority Member #1 TCG Hamilton Phase One, LLC TCG Development Advisors BMHA Hamilton Phase One, LLC Butler Metropolitan Housing Authority Parent Organization Minority Member #2 Nonprofit None

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	(income limit)	Tena Paid F	Rent	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
8	1	1	607	60%	60%		176			\$ 505	HUD	\$ 681	
2	1	1	607	60%	60%	\$	176	\$ -	-	\$ 505	HUD	\$ 681	
6	2	1	795	60%	60%		176			\$ 691	HUD	\$ 867	\$ 5,202
4	2	1	795	60%	60%		176			\$ 1,026	HUD	\$ 1,202	
2	2	1	795	60%	60%		176		-	\$ 1,026	HUD	\$ 1,202	
30	2	1	930	60%	60%		176		-	\$ 1,026	HUD	\$ 1,202	\$ 36,060
43	3	1	1204	60%	60%		176		-	\$ 1,434	HUD	\$ 1,610	\$ 69,230
1	3	1	1204	60%			176		-	\$ 1,434	HUD		\$ 1,610
11	4	1	1204	60%	60%	\$	176	\$ -		\$ 1,634	HUD	\$ 1,810	\$ 19,910
1	4	1	1354	60%	60%	\$	176	\$ -		\$ 1,634	HUD	\$ 1,810	\$ 1,810
0	0	0	0	0%	0%	\$	-	\$ -		\$ -	0	\$	\$ -
28	0	1	465	60%	60%		176				HUD	\$ 601	\$ 16,828
11	0	1	464	60%	60%		176				HUD	\$ 601	
2	0	1	475	60%				\$ 50			HUD	\$ 601	
2	0	1	476	60%	60%		176) :	\$ 425	HUD	\$ 601	\$ 1,202
2	0	1	467	60%	60%	\$	176	\$ -	-	\$ 425	HUD	\$ 601	\$ 1,202
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	0	0	0	0%	0%	\$	-	\$ -		\$ -	0	\$	\$ -
153	TOTAL												\$ 174,889

inancing Sοι	irces
\$	16,445,377.00
\$	-
\$	-
\$	-
\$	15,800,000.00
\$	2,444,550.00
\$	341,415.00
\$	2,000,000.00
\$	2,290,000.00
\$	5,542,163.00
\$	44,863,505.00
	\$ \$ \$ \$

Wage Rate Inforr	nation
Wage Requirement	Davis Bacon
"Other" Detail	N/A

Permanent Financing Sources	
Tax Credit Equity	\$ 17,549,527.00
HDAP: OHTF/HOME	\$
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$
Deferred Developer Fee	\$ 1,340,400.00
Permanent First Loan, Hard Debt	\$ 15,800,000.00
Permanent Second Loan	\$ 2,000,000.00
Other1	\$ 3,700,685.00
Other2	\$ 1,841,478.00
Other3	\$ 2,290,000.00
Other4	\$ 341,415.00
Other5	\$ -
TOTAL	\$ 44,863,505.00

Ho	using Credit Re	equest
Net Credit Request	\$	2,040,638
10-year Total	\$	20,406,380

Development Budget						
Acquisition	\$	2,290,000.00				
Predevelopment	\$	873,781.00				
Site Development	\$	3,969,177.00				
Hard Construction	\$	27,379,548.00				
Interim Costs/Finance	\$	1,973,252.00				
Professional Fees	\$	6,968,916.00				
Compliance Costs	\$	499,326.00				
Reserves	\$	909,505.00				
Total Project Costs	\$	44.863.505.00				

Operating Expenses	Per Unit	
Per Unit	\$	5,707
Total	\$	873,147