

## Proposal Summary

AHFA	Park Place Apartments
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Pool	Preserved Affordability
Population	Families
Affordability Type	Preserved Affordability
Construction Type	Rehabilitation
Address	1435 East Blvd,
City	Cleveland
County	Cuyahoga
Census Tract	39035118301

Development Team Information	
Developer	Transcend Development Group LLC
Developer Contact	Charles Treatch
Co-Developer	The Transcend Group
General Contractor	Ruscilli Construction Co. LLC
Management Co.	Preservation Partners Management Group, Inc.
Syndicator	City Real Estate Advisors, LLC
Architect	Nottingham Studios, PC

Ownership Information	
Ownership Entity	TTG Park Place Limited Partnership
Managing Partner	Transcend Development Group, LLC
Parent Organization	Transcend Development Group, LLC
Minority Member #1	PPD III LLC
Parent Organization	PPD III LLC
Minority Member #2	0
Nonprofit	N/A

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Construction Financing Sources		
Tax Credit Equity	\$	1,707,693.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	3,198,156.00
Construction Loan	\$	12,430,000.00
Other1	\$	7,300,000.00
Other2	\$	600,999.00
Other3	\$	13,100,000.00
Other4	\$	-
Other5	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>38,336,848.00</b>

Wage Rate Information	
Wage Requirement	Davis Bacon
"Other" Detail	N/A

Permanent Financing Sources	
Tax Credit Equity	\$ 10,064,644.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 2,141,205.00
Permanent First Loan, Hard Debt	\$ 12,430,000.00
Permanent Second Loan	\$ -
Other1	\$ 600,999.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 25,236,848.00</b>

Housing Credit Request		
Net Credit Request	\$	1,070,825
10-year Total	\$	10,708,246

Development Budget	
Acquisition	\$ 9,525,000.00
Predevelopment	\$ 410,250.00
Site Development	\$ 1,114,303.00
Hard Construction	\$ 7,721,830.00
Interim Costs/Finance	\$ 1,624,290.00
Professional Fees	\$ 3,929,383.00
Compliance Costs	\$ 366,649.00
Reserves	\$ 545,143.00
<b>Total Project Costs</b>	<b>\$ 25,236,848.00</b>

Operating Expenses	Per Unit
Per Unit	\$ 7,411
Total	\$ 933,786