



## AHFA Providence Glen

## Photograph or Rendering

A photograph of a two-story commercial building with a green roof and white and brown siding, surrounded by a parking lot with several cars and trees. The image is framed by a green border with the text "Photograph or Rendering" at the top.

Providence Glen Apartments was built by a team of four partners acting as co-developers two decades ago with the goal of providing affordable family housing in northeast Columbus. The original partners have stewarded it as it has aged, and now wish to refine and resyndicate the property to inject new investment into it and keep it affordable housing for decades to come.

Ownership Information	
Ownership Entity	Providence Glen LLC
Managing Partner	Columbus Housing Partnership, Inc. db
Parent Organization	Columbus Housing Partnership, Inc. db
Minority Member #1	Dayspring Christian Community Develo
Parent Organization	Dayspring Christian Community Develo
Minority Member #2	My Brother's Keeper
Nonprofit	Columbus Housing Partnership, Inc. db

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Permanent Financing Sources	
Tax Credit Equity	\$ 7,541,442.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,270,000.00
Permanent First Loan, Hard Debt	\$ 6,000,000.00
Permanent Second Loan	\$ -
Other1	\$ 3,707,620.00
Other2	\$ 472,242.00
Other3	\$ 496,669.00
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 19,487,973.00</b>

Development Budget		
Acquisition	\$	6,269,924.00
Predevelopment	\$	559,250.00
Site Development	\$	573,900.00
Hard Construction	\$	6,780,265.00
Interim Costs/Finance	\$	589,500.00
Professional Fees	\$	3,927,200.00
Compliance Costs	\$	399,376.00
Reserves	\$	388,558.00
<b>Total Project Costs</b>	<b>\$</b>	<b>19,487,973.00</b>

Operating Expenses	Per Unit
Per Unit	\$ 5,890
Total	\$ 848,170

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0