OHIO **HOUSING** FINANCE AGENCY (ohfa)

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



Orbach Affordable Housing Solutions LLC proposes the acquisition and rehabilitation of Beechwood Villas (BV) apartments. BV is the redevelopment of a 184 unit partially assisted section 8 family project in Cincinnati, Ohio. It consists of two buildings containing one, two and three bedroom units. The rehabilitation contemplates a full scale renovation of the entire project totaling over \$60,000 unit in repairs. The financing includes direct purchase bonds funding a construction loan and 4% low income housing tax credits. Final permanent financing includes a Freddie TEL Ioan.

Pool Population Affordability Construction Address City County Census Tra	n Type	Preserved Affor Families Preserved Affor Rehabilitation 4700 Beechwoo Cincinnati Hamilton 39025041405	dability		Development Team Information Developer Orbach Affordable Housing Solutions L Developer Contact Jay Reinhard Co-Developer Not applicable General Contractor ETC Companies LLC Management Co. Orbach Affordable Management Syndicator PNC Bank NA Architect Hooker DeJong, Inc.				Ownership Managing Parent Org Minority M Parent Org Minority M Nonprofit	Entity Partner Janization ember #1 Janization	ip Information OAHS Beechwood TC LLC Orbach Affordable Housing Solutions LLC N/A Not applicable 0 Not applicable Not applicable
# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)		Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
76	1	1	624	60%	60%	\$ 295	\$ 35	\$ 885	0	\$ 1,180	\$ 89,680
51	2	2	858	60%	60%	\$ 338	\$ 48	\$ 1,013	0	\$ 1,350	\$ 68,850
24	3	2	0	60%	60%	\$ 435	\$ 61	\$ 1,305	0	\$ 1,740	\$ 41,760
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20	2	2	867	60%	60%	\$ 1,289		\$-	0	\$ 1,289	
13	2	2	1113	60%	60%	\$ 1,289		\$ -	0	\$ 1,289	\$ 16,757
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184	TOTAL										\$

Construction F	inancing Sou	rces
Tax Credit Equity	\$	-
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	5,516,732.00
Construction Loan	\$	-
Other1	\$	587,496.00
Other2	\$	3,000,000.00
Other3	\$	-
Other4	\$	-
Other5	\$	4,952,619.00
TOTAL	\$	14,056,847.00
Wage Rat	e Information	
Wage Requirement		None
"Other" Detail		Not applicable

Permanent Financing Sources	
Tax Credit Equity	\$ 15,287,731.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 5,516,732.00
Permanent First Loan, Hard Debt	\$ 22,250,000.00
Permanent Second Loan	\$ -
Other1	\$ 587,496.00
Other2	\$ 3,000,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 46,641,959.00

	sing Cre	dit Request
Net Credit Request	\$	1,712,912
10-year Total	\$	17,129,120
De	velopme	nt Budget
Acquisition	\$	22,500,000.00
Predevelopment	\$	445,600.00
Site Development	\$	1,055,000.00
Hard Construction	\$	10,957,929.00
Interim Costs/Finance	\$	795,861.00
Professional Fees	\$	9,241,709.00
Compliance Costs	\$	548,175.00
Reserves	\$	1,097,685.00
Total Project Costs	\$	46,641,959.00
Operating Expenses		Per Unit
Per Unit	\$	7,131
Total	\$	1,312,049