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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 loan.

Developer	Orbach Affordable Housing Solutions LLC
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 Entity	OAHS Beechwood TC LLC
Managing Partner	Orbach Affordable Housing Solutions LLC
Parent Organization	N/A
Minority Member #1	Not applicable
Parent Organization	0
Minority Member #2	Not applicable
Nonprofit	Not applicable

Construction Financing Sources		
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 Requirement	None
"Other" Detail	Not applicable

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

Net Credit Request	\$	1,712,912
10-year Total	\$	17,129,120

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

Per Unit	\$ 7,131
Total	\$ 1,312,049