

Proposal Summary

AHFA	MacArthur Park
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MacArthur Park

Orbach Affordable Housing Solutions LLC proposes the acquisition and rehabilitation of MacArthur Park (MP) apartments. MP is the redevelopment of a 85 unit section 8 family project in Loveland, Ohio. It consists of five 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.

Pool	Preserved Affordability
Population	Families
Affordability Type	Preserved Affordability
Construction Type	Rehabilitation
Address	660 Park Ave
City	Loveland
County	Hamilton
Census Tract	39061024303

Development Team Information	
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 Information	
Ownership Entity	OAHMS MacArthur 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

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Construction Financing Sources		
Tax Credit Equity	\$	-
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	-
Other1	\$	-
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	-

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 7,003,305.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 2,783,658.00
Permanent First Loan, Hard Debt	\$ 10,700,000.00
Permanent Second Loan	\$ -
Other1	\$ 260,130.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 20,747,093.00

Housing Credit Request		
Net Credit Request	\$	-
10-year Total	\$	-

Development Budget	
Acquisition	\$ 9,000,000.00
Predevelopment	\$ 352,780.00
Site Development	\$ 100,000.00
Hard Construction	\$ 6,686,705.00
Interim Costs/Finance	\$ 560,586.00
Professional Fees	\$ 3,551,132.00
Compliance Costs	\$ 7,933.00
Reserves	\$ 487,957.00
Total Project Costs	\$ 20,747,093.00

Operating Expenses		Per Unit
Per Unit	\$	9,390
Total	\$	798,175