27. Proposal Summary PDF



Proposal Summary

AHFA CC1 Preservation

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



Preserved Affordability: HUD Subsidy Preservation

Population Affordability Type Construction Type Address Seniors Preserved Affordability Rehabilitation 1165 Colony Drive Westerville

City County Franklin 39049007194 Census Tract

CC1 Preservation

Columbus Colony Housing #1 provides 106 independent living units specially equipped for to deaf, multi-handicapped, and deaf-blind individuals whose ages currently range from 49 to 99 years of age. It is the only facility like it in the state and one of a few in the nation. After 40 years of active service to these individuals, many of the components and special needs systems of the building have reached or exceeded their useful life. The building needs to be upgraded and modernized to better meet the needs of and serve this special isolated population. The proposed rehabilitation will include replacement of the HVAC systems, all windows and doors, all kitchen cabinets and appliances, new carpeting and sheet good throughout, painting entire interior, increased accessibility through widening of doors, installation of lever handles throughout. Special life-safety features for this unique population with revamping the entry call systems throughout the facility.

ent Team Information Fairfield Homes/Stock Develoment Joseph/John Wickham/Stock Ohio School for the Deaf Alumni Association Developer Developer Contact Co-Developer General Contractor

Gorsuch Construction Farifield Homes, Inc. dba Gorsuch Management Management Co. Syndicator

CC1 Pre

Nonprofit

To be deteremined Kontogiannis & Associates Architect

ip Information CC1 Preservation LP Ownership Entity Managing Partner
Parent Organization
Minority Member #1 Columbus Colony Housing, Inc.
Ohio School for the Deaf Alumni Assoc Parent Organization Minority Member #2

Columbus Colony Housing, Inc.

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI (income limit)	Tenai Paid R	ent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
28	1	1	712	30%	30%	\$ 4	30 \$	-	\$ 452	HUD	\$ 882	\$ 24,696
60	1	1	712	60%	60%	\$ 8	350 \$	-	\$ 32	HUD	\$ 882	\$ 52,920
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13	2	1	1022	50%	50%	\$ 8	350 \$	-	\$ 194	HUD	\$ 1,044	\$ 13,572
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107	TOTAL											\$ 97,035

Construction F	Financing Sources	
Tax Credit Equity	\$	-
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	95,427.00
Construction Loan	\$	8,864,106.00
Other1	\$	1,250,000.00
Other2	\$	531,664.00
Other3	\$	1,868,400.00
Other4	\$	3,729,552.00
Other5	\$	-
TOTAL		40 220 440 00

	Wage Rate Information	
Wage Requirement	wage Rate Information	None
"Other" Detail		0

Permanent Financing Sources					
Tax Credit Equity	\$	9,299,070.00			
HDAP: OHTF/HOME	\$	-			
HDAP: NHTF	\$	-			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$	95,427.00			
Permanent First Loan, Hard Debt	\$	3,200,000.00			
Permanent Second Loan	\$	-			
Other1	\$	3,729,552.00			
Other2	\$	15,000.00			
Other3	\$	-			
Other4	\$	100.00			
Other5	\$	-			
TOTAL	\$	16.339.149.00			

Composite Score	8.53

H	Housing Credit Request				
Net Credit Request	\$	1,000,000			
10-year Total	\$	10,000,000			

De	velo	pment Budget	
Acquisition	\$		4,061,600.00
Predevelopment	\$		480,200.00
Site Development	\$		787,000.00
Hard Construction	\$		7,703,700.00
Interim Costs/Finance	\$		567,085.00
Professional Fees	\$		1,897,500.00
Compliance Costs	\$		310,400.00
Reserves	\$		531,664.00
Total Project Costs	\$		16.339.149.00

Operating Expenses	Per Unit	
Per Unit	\$	8,451
Total	\$	904 275