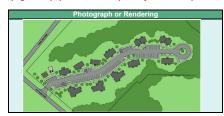


## Proposal Summary AHFA Meagan's Point

Meagan's Point

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



Population Affordability Type Service Enriched Construction Type New Construction Address 245 East North Street City County Cadiz Harrison Census Tract 39067976000

Service Enriched Housing

Developer Developer Contact Stock Development Company Co-Developer Harrison Metropolitan Housing Authority General Contractor Management Co. Harrison Metropolitan Housing Authority Syndicator To be Determined AM Architecture/ BC Design Build Architect

Ownership Entity Managing Partner Harrison Housing Mamagement Harrison Housing Management Parent Organization Minority Member #1 N/A Parent Organization Minority Member #2 0 Harrison Housing Management Nonprofit

Meagan's Point will be co-developed by Harrison Metropolitan Housing Authority & Stock Development Company. The projet will be a 38 unit tax-credit,

permanent supportive housing development with supportive services on site. The project will have 4 three-bedroom units, 16 two-bedroom units, and 18 one-bedroom units along with a community building that will include 3 administrative/supportive service offices, laundry, and a shared community space. The project design allows for a real community feeling not the standard stigma that comes along with low income housing. The demographic population to be served is low to moderate income adults, families, and transition aged youth 2.5 percent (10) units will be dedicated to the target population of transitional age youth 18 to 24 years of age, and adults and families facing separation and homelessness due to behavioral health challenges and lack of stable housing. The remaining 28 units will be for low to moderate income adults and families.

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenar Paid R		Tenant-Paid Utilities	Ren	ntal Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
13	1	1	550	50%	50%	\$ -	. [	\$ 91	\$	595	HUD	\$ 595	\$ 7,735
0	0	0	0	0%	0%	\$ -	. [	\$ -	\$	-	0	\$ -	\$ -
12	2	1	768	50%	50%	\$ -		\$ 106	\$	740	HUD	\$ 740	\$ 8,880
0	0	0	0	0%	0%	\$ -		\$ -	\$	-	0	\$ -	\$ -
3	3	1.5	1400	50%	50%	\$ -	. [	\$ 121	\$	920	HUD	\$ 920	\$ 2,760
0	0	0	0	0%	0%	\$ -		\$ -	\$	-	0	\$ -	\$ -
5	1	1	550	30%	30%	\$		\$ 91	\$	595	HUD		\$ 2,975
0	0	0	0	0%	0%	\$ -	. [	\$ -	\$	-	0	\$ -	\$ -
4	2	1	768	30%	30%	\$ -		\$ 106	\$	740	HUD	\$ 740	\$ 2,960
0	0	0	0	0%	0%	\$		\$ -	\$	-	0	\$ -	\$ -
1	3	1.5	1400	30%	30%	\$ -		\$ 121	\$	920	HUD	\$ 920	\$ 920
0	0	0	0	0%	0%	\$		\$ -	\$	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$		\$ -	\$	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -		\$ -	\$	-	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -		\$ -	\$	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -		\$ -	\$	-	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -		\$ -	\$	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	. ]	\$ -	\$	-	0	\$ -	\$ -
38	TOTAL												\$ 26,230

Construction Financing Sources					
Tax Credit Equity	\$				
HDAP	\$	270,000.00			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$	802.00			
Construction Loan	\$	7,349,090.00			
Other1	\$	700,000.00			
Other2					
Other3	\$	1,750,000.00			
Other4	\$	-			
Other5	\$	-			
TOTAL	\$	10.069.892.00			

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 9,099,090.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 802.00
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Other1	\$ 750,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,149,892.00

Ho	ousing C	redit Request
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000

De	velopment Budget	
Acquisition	\$	175,000.00
Predevelopment	\$	326,500.00
Site Development	\$	720,000.00
Hard Construction	\$	6,964,750.00
Interim Costs/Finance	\$	427,794.00
Professional Fees	\$	1,235,500.00
Compliance Costs	\$	159,200.00
Reserves	\$	141,148.00
Total Project Costs	\$	10,149,892.00

Operating Expenses	Per Unit	
Per Unit	\$	6,376
Total	\$	242,295