SENeca HOTEL
COLUMBUS, OHIO

• Originally Built in 1917
• Historic Rehabilitation in 2006
• 11-Story Mixed Use Building
  - 78 Residential Apartments
  - 23,000 Square Feet
Commercial
• Twinned NMTC/HTC Equity Structure
• $17,750,000 Development Budget
  - $2,500,000 NMTC Allocation
  - $3,360,000 Federal HTC
• Developed by Campus Apartments, Inc.
**SENeca HOTel**

**NMTC FINANCING STRUCTURE**

- **CCG Community Partners, LLC**
  - 0.01% Managing Member

- **CCG Sub-CDE 3, LLC**
  - CDE
  - $2.5MM NMTC Allocation
  - 100% Member of Master Tenant

- **Campus Apartments, Inc.**
  - (affiliate entity)
  - Non-Member Manager

- **Bank of America**
  - 99.99% Member

- **$2,500,000 QEI**
- **$1,500,000 Non-QEI**
- **$3,360,000 FHTC**
- **$975,000 NMTC**
- **$3,415,000 FHTC Equity**
- **$585,000 NMTC Equity**

- **$3,360,000 FHTC**

- **Master Tenant Entity**
  - Disregarded for Federal Tax Purposes
  - 35-Year Master Sub-Lease
  - 10% Member of QALICB

- **$3,360,000 FHTC**

- **$4,000,000 Equity**

- **Landlord Entity**
  - QALICB
  - Owns Property
  - Performs Rehab
  - Secures Debt

- **$8,520,000 Loan**

- **Senior Debt**

- **$5,230,000 Equity**

- **$2.5MM NMTC Allocation**

- **100% Member of Master Tenant**

- **90% Managing Member**

- **Contributed Sponsor Equity**

- **CityScape Capital Group, LLC**

- **QALICB**
- **Owns Property**
- **Performs Rehab**
- **Secures Debt**

- **Landlord Entity**
  - Owns Property
  - Performs Rehab
  - Secures Debt

- **Senior Debt**
  - Debt Service

- **$8,520,000 Loan**

- **Bank of America**
  - 99.99% Member
SENeca HOTel
COMmUNITY IMPACT

• Reversal of Urban Blight through Rehabilitation of 20-Year Vacant, Deteriorating Eyesore within Central Business District in Columbus, Ohio

• Creation of 125 Construction Jobs

• Creation of 25 Permanent Jobs

• Residential Housing for Predominately Low-to-Moderate Income Students attending the Local Community College
Low-Income Housing Set Aside Requirement

Greater than 20% of Revenue must be Commercial

Related Party Concern with Equity Investment

Balance of NMTC Allocation Sizing with Critical Gap Need