

Hoover Place Senior Residences

2016 Low Income Housing Tax Credit Proposal

City: Dayton

County: Montgomery

Photograph or Rendering



Project Narrative

Hoover Place was placed in service in October 1999 and reached its Year 15 compliance date on December 31, 2014. It is located at 5407 Hoover Avenue in Dayton, Ohio. This property is part of a larger campus setting that has close to 300 affordable units. Hoover Place is a 144 unit senior housing development (age 55 and over) and represents the largest property in the St. Mary Development portfolio.

Hoover Place is a three story building containing one and two-bedroom units on a 5,893 acre parcel. Average occupancy over the last three years has averaged 97.7% with a waiting list. Amenities include a dining room, coffee shop, lounge, activity room, hairdresser salon and five laundry rooms.

The property has been well maintained since its initial construction and is generally in good condition. However, the property is in need of upgrades such as new siding and windows, kitchen and bathroom upgrades, common area upgrades and the conversion of eight of the units in order to make them handicap accessible.

Project Information

Pool:

Construction Type: Rehab

Population: Senior

Building Type: 3-Story

Address: 5407 Hoover Ave

City, State Zip: Dayton Ohio

Census Tract: 703

Ownership Information

Ownership Entity: Hoover Place Senior Residences LLC

Majority Member: St. Mary Development Corporation

Minority Member:

Syndicator or Investor: Ohio Capital Corporation for Housing

Non-Profit: St. Mary Development Corporation

Development Team

Developer: St. Mary Development Corporation

Phone: 9372778149

Street Address: 2160 E. 5th Street

City, State, Zip: Dayton, Ohio 45403

General Contractor: Greater Dayton Construction Ltd.

Management Co: St. Mary Development Corporation

Syndicator: Ohio Capital Corporation for Housing

Architect: The Architectural Group

