23) Proposal Summary

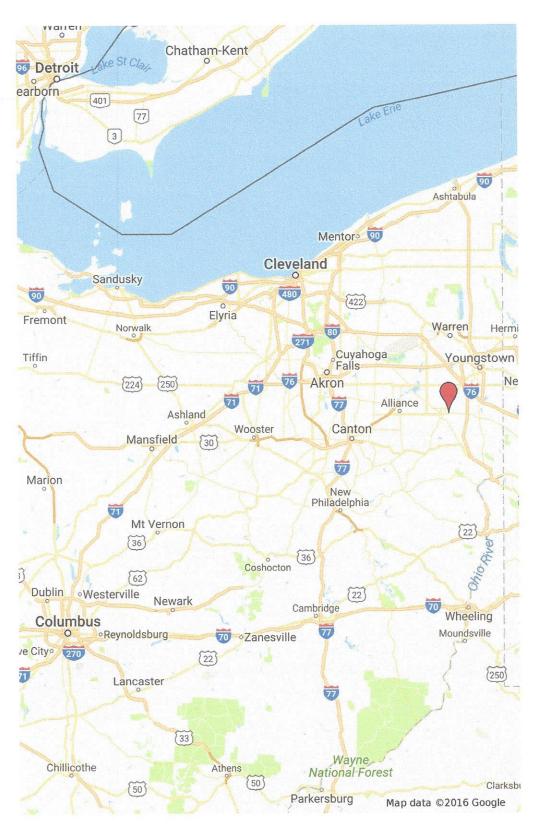
The Salem Senior Cottages development will be located within the City of Salem, Columbiana County, in Census Tract 9506. The property consists of a 6.7-acre parcel of land, identified by parcel ID number 51-07603.001, located at 2501-2511 Bentley Drive within the city. The development will consist of forty (40) units of new construction. There will be twenty-one (21) one bedroom units and sixteen (16) two bedroom units. The target population will be senior households ages 55 and older with incomes of up to 30%, 50% and 60% of Area Median Household Income (AMHI), with 3 market rate units. In addition, TREK will accept two (2) families/individuals under the Ohio Department of Medicaid Subsidy Demonstration Program. This will be a cottage type development with four (4) six-plex single story residential buildings and four (4) four plex single story buildings along with a free-standing community room. Total residential space will be 37, 660 square feet. The community building/clubhouse be 2,975 feet. Collected tax credit rents will range from \$312 to \$748 for the LIHTC and \$850 for the market rate units depending on bedroom type and targeted income. The cost of utilities including gas, electric, water, sewer and trash collection will be in the monthly rent. Construction is expected to begin in March 2018 and will be complete by June 2019.

The Salem Senior Cottages development is part of an overall community strategy to develop affordable housing within the City of Salem. The TREK Development Group, a Pittsburgh, Pennsylvania based developer, with over twenty-six years of low and moderate income housing development experience is apply for a 9% Low and Moderate Income Tax Credit (LMITC) to develop the site. TREK has developed over sixty-five (65) tax credit developments since 1991. This will be the first venture into Ohio for TREK Development

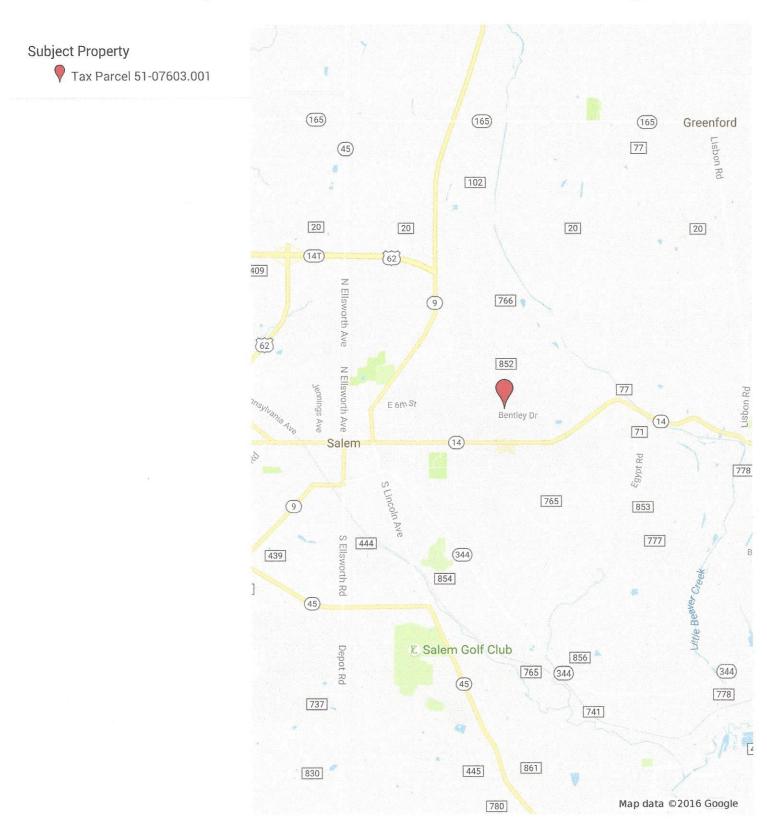
Proximity Map-Salem, Ohio Senior Cottages

Subject Property

Tax Parcel 51-07603.001

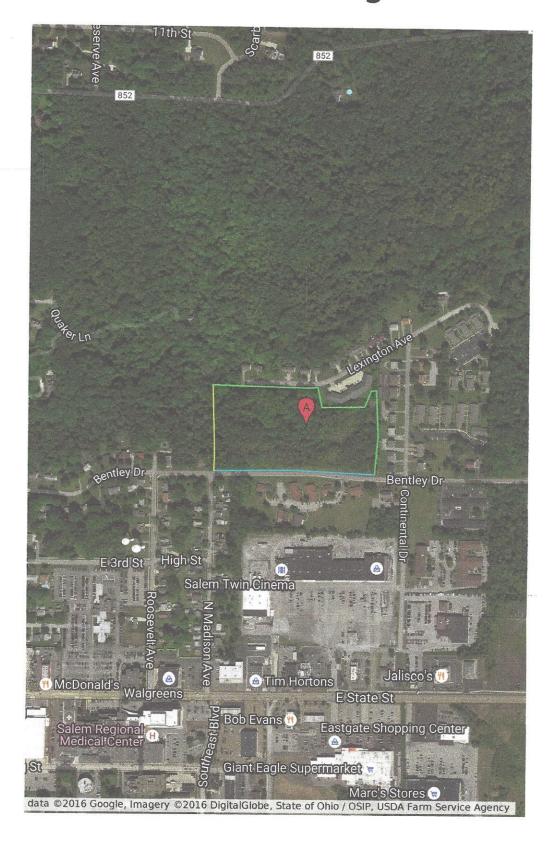


Location Map-Salem, Ohio Senior Cottages



Aerial Map-Salem, Ohio Senior Cottages

Subject Property Tax Parcel 51-07603.001 Line 8 Line 9 Line 10

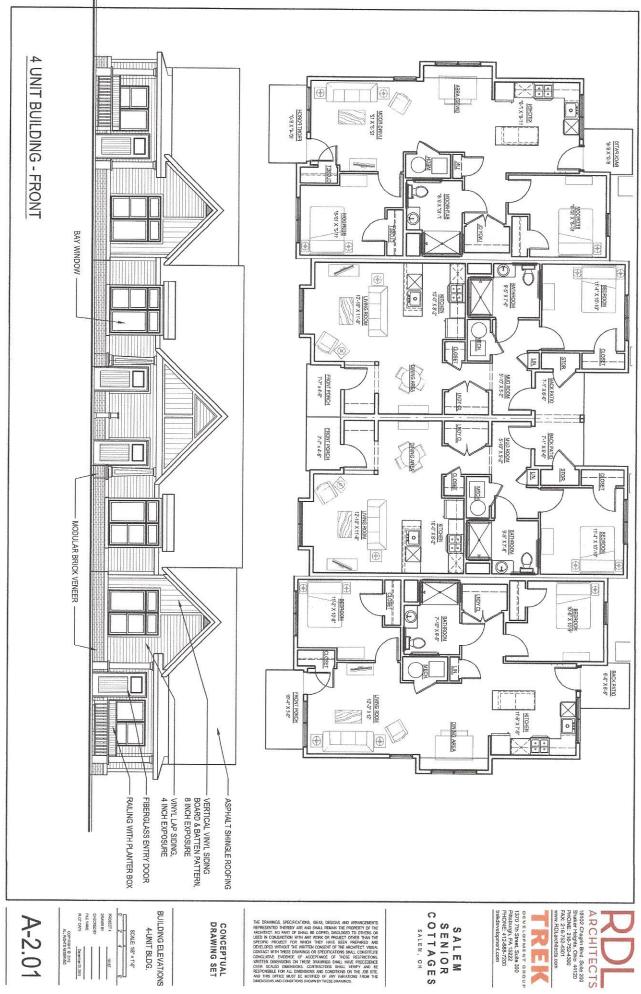




DRAWING SET

S A L E M S E N I O R C O T T A G E S

ARCHITECTS



A-2.01

4-UNIT BLDG.

BUILDING ELEVATIONS

CONCEPTUAL DRAWING SET