

Proposal Summary

AHFA Bryn Mawr Glen

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Bryn Mawr Glen

Bryn Mawr Glen is a 100% subsidized senior housing community for ages 62 and older located in Ravenna, Portage County, Ohio, a Non-Participating Jurisdiction. Built in 1997 with the Section 202 PRAC (Project Rental Assistance Contract) program, Bryn Mawr Glen has 50 units, plus 1 manager's unit, in a 3 story building located 1.4 miles from Downtown Ravenna along Route 59.

This deeply affordable community will include a mix of incomes and a full time Service Coordinator. National Church Residences is also committed to infusing over \$4 million of its own funds into the property in addition to over \$295,000 in competitively-awarded Capital Magnet Funds.

Bryn Mawr Glen will be one of the first in the nation to participate in the Rental Assistance Demonstration (RAD) program to convert its PRAC subsidy into a Section 8 contract, as such it is eligible for the RAD Set-Aside.

Pool	N/A - 4%
Population	Seniors
Building Type	Multifamily
Construction Type	Rehabilitation
Address	171 Bryn Mawr Street
City	Ravenna
County	Portage
Census Tract	39133600800

Development Team Information	
Developer	National Church Residences
Developer Contact	Amy Rosenthal
Co-Developer	N/A
General Contractor	TBD
Management Co	National Church Residences
Syndicator	TBD
Architect	Berardi + Partners

Ownership Information	
Ownership Entity	Bryn Mawr Senior Housing Limited Partners
Managing Partner	National Church Residences of Bryn Mawr, L
Parent Organization	National Church Residences
Minority Member #1	N/A
Parent Organization	0
Minority Member #2	N/A
Non-Profit	National Church Residences

#Units	# BR	# Bath	SQFT	%Affordabl e To	%Occupied By	Tenant- Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
1	1	1	568	15%	15%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 670.00
5	1	1	570	15%	15%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 3,350.00
2	1	1	564	30%	30%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 1,340.00
3	1	1	573	30%	30%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 2,010.00
1	1	1	577	30%	30%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 670.00
12	1	1	567	50%	50%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 8,040.00
10	1	1	574	60%	60%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 6,700.00
4	1	1	575	60%	60%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 2,680.00
9	1	1	576	60%	60%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 6,030.00
1	1	1	579	60%	60%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 670.00
1	1	1	580	60%	60%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 670.00
1	1	1	587	60%	60%	\$ -	\$ -	\$ 670.00	HUD	\$ 670.00	\$ 670.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 421.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 421.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 421.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 421.00	811 PRA	\$ -	\$ -
50	TOTAL					\$ 220.00	\$ -	\$ 421.00	811 PRA	\$ -	\$ 33,500.00

Construction Financing Sources	
Tax Credit Equity	\$ 319,615.00
HDAP	\$ 1,500,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Construction Loan	\$ 4,143,443.00
Other1	\$ 500,000.00
Other2	\$ 1,793,378.00
Other3	\$ 239,061.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 8,495,497.00

Permanent Financing Sources	
Tax Credit Equity	\$ 2,130,764.00
HDAP: OHTF/HOME	\$ 1,500,000.00
HDAP: Nat'l Housing Trust Fund	\$ 500,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Other1	\$ 2,648,292.00
Other2	\$ 885,000.00
Other3	\$ 295,379.00
Other4	\$ 296,615.00
Other5	\$ 239,447.00
TOTAL	\$ 8,495,497.00

Housing Credit Request	
Net Credit Request	\$ 239,436.00
10 YR Total	\$ 2,394,360.00

Development Budget	
Acquisition	\$ 2,648,292.00
Predevelopment	\$ 274,781.00
Site Development	\$ 74,975.00
Hard Construction	\$ 3,370,552.00
Interim Costs/Finance	\$ 280,458.00
Professional Fees	\$ 1,584,573.00
Compliance Costs	\$ 98,866.00
Reserves	\$ 163,000.00
Total Project Costs	\$ 8,495,497.00

Rate Information	
Wage Requirement	None
Other Detail	0

Composite Score	No Pool Selected
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Operating Expenses Per Unit	
Per Unit	\$ 6,699.68
Total	\$ 334,984.00



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