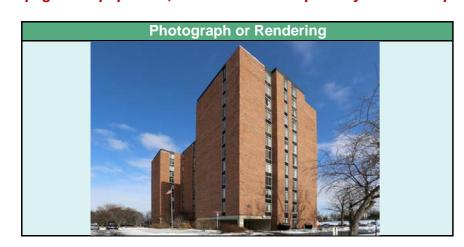


Proposal Summary AHFA

Jaycee Towers

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Pool N/A - 4% Population Seniors Building Type Multifamily Construction Type Rehabilitation Address 440 Dayton Towers Drive

City Dayton County Montgomery Census Tract 39113001501 Jaycee Towers

Jaycee Towers (the "Project") is a 204-unit senior affordable housing community located at 440 Dayton Towers Drive, Dayton, OH 45410. The Project, which was originally constructed in 1972, consists of one twelve-story tower containing 92 studio and 112 one-bedroom units set on 9.13 acres of land. Located in the Oregon District of downtown Dayton, the Project is situated within a vibrant neighborhood that offers tenants convenient access to many local shops, restaurants and retail. While the Project currently operates at full occupancy and is in fair-to-good physical condition with a waiting list for all unit types, the Project is in need of a modernization. The proposed renovation will address repairs to the building envelope, include the replacement of the roof and windows, as well as upgrades to building systems, the apartment interiors, and the addition of community amenities including a fitness room and business center.

Development Team Information Redwood Housing Services, LLC Developer Developer Contact RyanFuson Co-Developer N/A General Contractor Hernandez Construction Services, Inc. Management Co Evergreen Real Estate Development, LLC Syndicator CREA Jaycee Towers Apartments, LLC **RDL** Architects Architect

Ownership Information Ownership Entity Jaycee Towers, LP Redwood Housing Realty, LLC Managing Partner Parent Organization Redwood Housing Partners, LLC Minority Member #1 Parent Organization 0 Minority Member #2 0 Non-Profit N/A

#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
92	0	1	395	60%	60%	\$ -	\$ -	\$ 1,040.00	HUD	\$ 1,040.00	\$ 95,680.00
112	1	1	454	60%	60%	\$ -	\$ -	\$ 1,185.00	HUD	\$ 1,185.00	\$ 132,720.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 355.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 355.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 355.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 355.00	811 PRA	\$ -	\$ -
204	TOTAL										\$ 228,400.00

Construction Financing Sources						
Tax Credit Equity	\$	2,872,559.50				
HDAP	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	3,332,881.13				
Construction Loan	\$	24,100,000.00				
Other1	\$	1,268,080.37				
Other2	\$	788,000.00				
Other3	\$	-				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	32,361,521.00				

Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources						
Tax Credit Equity	\$	9,575,198.00				
HDAP: OHTF/HOME	\$	-				
HDAP: Nat'l Housing Trust Fund	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	1,908,243.00				
Permanent First Loan, Hard Debt	\$	19,610,000.00				
Permanent Second Loan	\$	-				
Other1	\$	1,268,080.00				
Other2	\$	-				
Other3	\$	-				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	32,361,521.00				

Composite Score No Pool Selected

Housing Credit Request						
Net Credit Request	\$	1,018,740.00				
10 YR Total	\$	10,187,400.00				

Development Budget						
Acquisition	\$	15,000,000.00				
Predevelopment	\$	320,600.00				
Site Development	\$	1,038,450.00				
Hard Construction	\$	6,242,531.00				
Interim Costs/Finance	\$	1,844,606.00				
Professional Fees	\$	6,022,991.00				
Compliance Costs	\$	1,104,343.00				
Reserves	\$	788,000.00				
Total Project Costs	\$	32,361,521.00				

Operating Expenses	Per Unit	
Per Unit	\$	6,424.97
Total	\$	1,310,693.00