

Proposal Summary

AHFA Windgrove Senior Apartments

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Windgrove Senior Apartments

The Windham Senior Housing project will be a 30-unit, senior housing complex, which is situated in Windham, Ohio. All 30 units in this property will be one-bedroom units and will be assisted utilizing the PRAC funds requested as part of the HUD 202 program, 100% set aside for seniors age 62 and older and 100% affordable. The property will also feature supportive services for residents and will feature community space for arts and crafts, nutrition classes, a community garden, and an exercise room to allow residents to better their mental and physical health and wellness. The property will feature a two-story building with an elevator. The site layout will feature natural light-filled stairwells to promote utilization of the stairs and will be designed with a continuous walking path featuring intermittent seating for residents.

Pool	N/A - 4%
Population	Seniors
Building Type	Multifamily
Construction Type	New Construction
Address	Maple Grove Road
City	Windham
County	Portage
Census Tract	39133600603

Development Team Information	
Developer	Neighborhood Development Services, Inc.
Developer Contact	StacyBrown
Co-Developer	N/A
General Contractor	TBD
Management Co.	Neighborhood Property Management LLC
Syndicator	Ohio Capital Corporation for Housing
Architect	Four Points Architectural Services, Inc.

Ownership Information	
Ownership Entity	Windgrove Senior Housing LP
Managing Partner	Windgrove Senior Housing Corp
Parent Organization	Neighborhood Development Services, Inc.
Minority Member #1	N/A
Parent Organization	N/A
Minority Member #2	N/A
Nonprofit	Neighborhood Development Services, Inc.

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGFI (rent limit)	Occupied by what % AMGFI (income limit)	Tenant-Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
18	1	1	669	60%	60%	\$ 187	\$ 24	\$ 435	HUD	\$ 622	\$ 11,196
6	1	1	683	60%	60%	\$ 187	\$ 24	\$ 435	HUD	\$ 622	\$ 3,732
6	1	1	694	60%	60%	\$ 187	\$ 24	\$ 435	HUD	\$ 622	\$ 3,732
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30	TOTAL										\$ 18,660

Construction Financing Sources	
Tax Credit Equity	\$ 1,017,908.00
HDAP	-
Historic Tax Credit Equity	-
Deferred Developer Fee	313,151.00
Construction Loan	-
Other1	4,765,000.00
Other2	130,000.00
Other3	704,963.00
Other4	1,382,192.00
Other5	-
TOTAL	\$ 8,313,214.00

Wage Rate Information	
Wage Requirement	Davis Bacon
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 2,390,100.00
HDAP: OHTF/HOME	-
HDAP: NHTF	-
Historic Tax Credit Equity	-
Deferred Developer Fee	313,151.00
Permanent First Loan, Hard Debt	-
Permanent Second Loan	-
Other1	4,765,000.00
Other2	704,963.00
Other3	130,000.00
Other4	10,000.00
Other5	-
TOTAL	\$ 8,313,214.00

Composite Score	No Pool Selected
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Housing Credit Request	
Net Credit Request	\$ 251,633
10-year Total	\$ 2,516,330

Development Budget	
Acquisition	\$ 130,000.00
Predevelopment	\$ 320,350.00
Site Development	\$ 350,000.00
Hard Construction	\$ 5,298,740.00
Interim Costs/Finance	\$ 185,230.00
Professional Fees	\$ 1,842,974.00
Compliance Costs	\$ 90,920.00
Reserves	\$ 95,000.00
Total Project Costs	\$ 8,313,214.00

Operating Expenses Per Unit	
Per Unit	\$ 5,862
Total	\$ 175,848