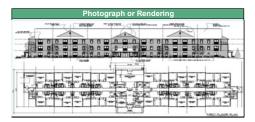


Proposal Summary

AHFA Athens Senior Housing

This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



New Affordability: Non-Urban Housing

Population Building Type Construction Type Address

Pool

Multifamily New Construction

Address University Estates Boulevard
City Athens

Seniors

County Athens
Census Tract 39009972900

Athens Senior Housing

Athens Senior Housing is a proposed new construction senior-restricted (55 years and older) housing project to be located on a 4 +/- acre site on the University Estates Blvd in the Northwest portion of Athens Ohio. The proposed site is properly zoned for the intended use. All neighborhood amenities required by senior households are within a five mile radius of the site. The project will have 50 units in a central corridor three story elevator building which will also house community space, a laundry room, exercise room and offices for staff. Athens Senior Housing will have 32 one-bedroom and 18 two-bedroom with washer dryer hook ups, dishwashers, garbage disposals and microwave ovens as well as other typical amenities.

	Development Team Information						
Developer		Sunset Development & Investment, L	LC				
	Developer Contact	JamesHunley					
	Co-Developer	Stock Development Company, LLC					
	General Contractor	To be determined					
	Management Co.	Sawmill Road Management Co., LLC					
	Syndicator	TBD					
	Architect	R.M. James Architect, Inc.					

Ow	nership Information
Ownership Entity	Athens Senior Housing Limited Partnership
Managing Partner	Aff. Hocking.Athens.Perry Community Action
Parent Organization	Hocking.Athens.Perry Community Action
Minority Member #1	Sunset Development and Holdings, Inc.
Parent Organization	NA
Minority Member #2	Stock GP Housing Partners, LP
Nonprofit	Hocking.Athens.Perry Community Action

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI (income limit)	Tena Paid F	Rent	Tenant-Paid Utilities			Rent to Project Per Unit	Monthly Rent to Project
6	1	11	730	30%	30%		283			None	\$ 283	\$ 1,698
10	1	1	730	50%	50%			\$ 85		None	\$ 528	\$ 5,280
0	1	1.5	730	60%	60%	\$ 6	351	\$ 85	\$ -	None	\$ 651	-
6	1	1.5	730	70%	70%			\$ 85		None	\$ 664	\$ 3,984
8	1	1.5	730	80%	80%			\$ 85	\$ -	None	\$ 664	\$ 5,312
2	2	1.5	914	30%	30%			\$ 106	\$ -	None	\$ 335	\$ 670
10	2	1.5	914	50%	50%	\$ 6	330	\$ 106	\$ -	None	\$ 630	\$ 6,300
4	2	1.5	914	60%	60%			\$ 106	\$ -	None	\$ 747	\$ 2,988
2	2	1.5	914	70%	70%			\$ 106	\$ -	None	\$ 747	\$ 1,494
2	2	1.5	914	80%	80%	\$ 7	747	\$ 106	\$ -	None	\$ 747	\$ 1,494
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	\$ -	-
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0	0	0	0	0%	0%	\$	-	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-]	\$ -	\$ -	0	\$ -	\$ -
50	TOTAL											\$ 29,220

Construction	Financing Source	ces
Tax Credit Equity	\$	250,000.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	5,562,055.00
Other1	\$	1,250,000.00
Other2	\$	750,000.00
Other3	\$	1,489,419.00
Other4	\$	-
Other5	\$	
TOTAL	\$	9,301,474.00

	wage Rate Information
Wage Requirement	None
"Other" Detail	NA

Permanent Financing Sources	
Tax Credit Equity	\$ 7,256,374.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Permanent First Loan, Hard Debt	\$ 1,295,000.00
Permanent Second Loan	\$ -
Other1	\$ 750,000.00
Other2	\$ 100.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 9,301,474.00

Composite Score	5.20

HC	realt Request	
Net Credit Request	\$	800,000
10-year Total	\$	8,000,000

De	velopment Budget	
Acquisition	\$	350,000.00
Predevelopment	\$	249,560.00
Site Development	\$	886,655.00
Hard Construction	\$	5,699,134.00
Interim Costs/Finance	\$	425,001.00
Professional Fees	\$	1,358,420.00
Compliance Costs	\$	176,000.00
Reserves	\$	156,704.00
Total Project Costs	\$	9,301,474.00

Operating Expenses	Per Unit	
Per Unit	\$	4,700
Total	\$	234.979