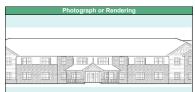


## Proposal Summary AHFA Canal Crossing

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



Pool
Population
Building Type
Construction Type
Address
City New Affordability: Non-Urban Housing Seniors Multifamily New Construction 515 Union Ave City County Census Tract Dover Tuscarawas 39157021100

Canal Crossing Senior Housing, LLC

Canal Crossing involves the development of a two-story, 50-unit, congregate building for seniors aged 55 and over featuring 35 one-bedroom and 15 two
bedroom apartment units. The project will be located within the heart of Dover, Tuscarawas County, Ohio. The site is a redevelopment of a previously
retail-outlot, making the project site ideal for seniors, being conveniently located to a number of supporting amenities and utilizing existing infrastructure.
HS Development Partners, LLC will serve as the developer and majority owner, and will partner with a local non-profit, Society for Equal Access ILC (SEA)
as a minority owner, service coordinator and service provider for Canal Crossing. SEA is an experience loservice provider who has been providing
services within this community for 30 years with a mission to assist individuals to become more independent with the community.

nent Team Information
HS Development Partners, LLC
Bonnie J. Harbage Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect NA TBD Fairfield Homes, Inc CREA, LLC Kontogiannis & Associates

Ship Information
Canal Crossing Senior Housing, LLC
HSDP Holdings, LLC
Individuals - Matthew A. Shoemacher & Bonnie J. Harbage
Society for Equal Access ILC - To Be Formed Entity
Society for Equal Access ILC Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit

Society for Equal Access ILC

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	nant- I Rent	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit		Monthly Rent to Project
5	1	1	624	30%	30%	\$ 301	\$ 67		\$ -	None	\$ 301	\$	1,505
30	1	1	624	60%	60%	\$ 669	\$ 67		\$ -	None	\$ 669	\$	20,070
3	2	1	848	30%	30%	\$	\$ 86		\$ -	None	\$ 355	\$	1,065
12	2	1	848	60%	60%	\$ 797	\$ 86	:	\$ -	None	\$ 797	\$	9,564
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50	TOTAL											•	32 204

Construction	Financing Sour	ces
Tax Credit Equity	\$	475,140.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	6,900,000.00
Other1	\$	-
Other2	\$	1,250,000.00
Other3	\$	900,000.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	9,525,140.00

Wage Rate Information	
Wage Requirement	None
"Other" Detail	NA

Permanent Financing Sources						
Tax Credit Equity	\$	8,279,172.00				
HDAP: OHTF/HOME	\$					
HDAP: NHTF	\$					
Historic Tax Credit Equity	\$					
Deferred Developer Fee	\$	246,645.00				
Permanent First Loan, Hard Debt	\$					
Permanent Second Loan	\$					
Other1	\$					
Other2	\$	900,000.00				
Other3	\$					
Other4	\$					
Other5	\$	-				
TOTAL	\$	9,425,817.00				

Composite Score	3.60

Но	using Cre	dit Request
Net Credit Request	\$	900,000
10-year Total	\$	9.000.000

Development Budget					
Acquisition	\$	250,000.00			
Predevelopment	\$	525,000.00			
Site Development	\$	800,000.00			
Hard Construction	\$	5,486,552.00			
Interim Costs/Finance	\$	635,750.00			
Professional Fees	\$	1,395,000.00			
Compliance Costs	\$	182,000.00			
Reserves	\$	151,515.00			
Total Project Coete	ė	9 425 917 00			

Operating Expenses	Per Unit	
Per Unit	\$	6,061
Total	\$	303,030