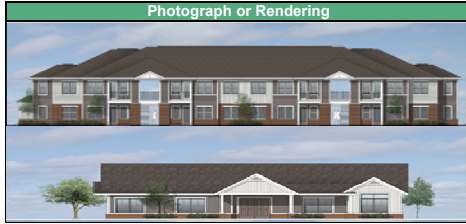


Proposal Summary

AHFA Fenner Village Apartments

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



Pool	New Affordability: Non-Urban Housing
Population	Families
Building Type	Multifamily
Construction Type	New Construction
Address	Fenner Avenue & State Route 73
City	Hillsboro
County	Highland
Census Tract	39071954800

Fenner Village Apartments	
Fenner Village Apartments (the "Project") is the proposed new construction of a 56-unit housing community that will provide a high-quality, safe housing option to the local workforce in the city of Hillsboro, Ohio. The project is located in Highland County, which is considered a Low Population county and is one of Ohio's 32 counties located in Appalachia. The unit mix will consist of 12 one-bedroom units, 28 two-bedroom units, and 16 three-bedroom units in three residential buildings along with a clubhouse.	
The project will offer competitive unit sizes and amenities including fully equipped kitchens with dishwashers and garbage disposals, washer/dryer hookups, spacious closets, patios/ balconies, and exterior storage. Project amenities will consist of a playground, ample green space, and a separate community center with a kitchenette, exercise room, computer center, sitting area, and covered patio.	

Development Team Information	
Developer	Wallick-Hendy Development Company, LLC
Developer Contact	JimmyMcCune
Co-Developer	N/A
General Contractor	Wallick Construction, LLC
Management Co.	Wallick Properties Midwest, LLC
Syndicator	Ohio Capital Corporation for Housing
Architect	RDL Architects

Ownership Information	
Ownership Entity	Fenner Village Apartments, LLC
Managing Partner	WAM Fenner Village Apartments, LLC
Parent Organization	Wallick Asset Management, LLC
Minority Member #1	N/A
Parent Organization	N/A
Minority Member #2	N/A
Nonprofit	N/A

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant-Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
10	1	1	656	60%	60%	\$ 620	\$ 74	\$ -	None	\$ 620	\$ 6,200
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
23	2	1	916	60%	60%	\$ 710	\$ 89	\$ -	None	\$ 710	\$ 16,330
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
13	3	1.5	1104	60%	60%	\$ 790	\$ 103	\$ -	None	\$ 790	\$ 10,270
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	None	\$ -	\$ -
56	TOTAL									\$	\$ 40,060

Construction Financing Sources	
Tax Credit Equity	\$ 979,360.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 446,420.00
Construction Loan	\$ 5,425,000.00
Other1	\$ 1,500,000.00
Other2	\$ 1,250,000.00
Other3	\$ 850,000.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,450,780.00

Permanent Financing Sources	
Tax Credit Equity	\$ 7,654,360.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 446,420.00
Permanent First Loan, Hard Debt	\$ 1,500,000.00
Permanent Second Loan	\$ 850,000.00
Other1	\$ -
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,450,780.00

Housing Credit Request	
Net Credit Request	\$ 827,540
10-year Total	\$ 8,275,400

Development Budget	
Acquisition	\$ 370,125.00
Predevelopment	\$ 405,500.00
Site Development	\$ 952,000.00
Hard Construction	\$ 6,405,200.00
Interim Costs/Finance	\$ 576,902.00
Professional Fees	\$ 1,370,000.00
Compliance Costs	\$ 166,053.00
Reserves	\$ 205,000.00
Total Project Costs	\$ 10,450,780.00

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Composite Score	3.47
------------------------	------

Operating Expenses Per Unit	
Per Unit	\$ 5,117
Total	\$ 286,570