

Proposal Summary

Hopeton Woods

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New Affordability: Non-Urban Housing

Population Building Type Multifamily Construction Type New Construction Address 1487 Western Avenue Scioto Township County Ross

Census Tract 39141956000

Hopeton Woods is a proposed 50 unit senior affordable housing community located in Scioto Township, Ross County, and an Appalachian county and medium population county set-aside. The future senior community will utilize income averaging and will benefit from a comprehensive supportive services plan that will connect residents to experienced local service providers. Hopeton Woods is in close proximity to a variety of amenities such as recreational facilities, grocery stores, and a senior center.

National Church Residences has an over 40-year experience working with seniors in Ross County with 2 housing communities and a robust campus providing senior housing, healthcare, and adult day. Hopeton Woods includes extremely low income units, provision of an experienced on-site Service Coordinator, inclusive tenant selection plan, on-site fitness area, high-speed internet access, LEED Silver Certification, and Universal Design to create spaces that can adapt to the residents' changing needs.

Developer National Church Residences Developer Contact AmyRosenthal Co-Developer General Contractor TBD Management Co. National Church Residences Syndicator TBD

Berardi + Partners

Architect

Ownership Entity Hopeton Woods Senior Housing Limited Partnership National Church Residences of Hopeton Woods, LLC Managing Partner Parent Organization National Church Residences Minority Member #1 N/A Parent Organization Minority Member #2 N/A Nonprofit National Church Residences

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI (income	Rent	Tenant-Paid Utilities	Ren	ntal Subsidy	Subsidy Type	Rer	it to Project Per Unit	Monthly Rent to Project
6	1	1	657	30%	30%	371	\$ -	\$	-	None	\$		\$ 2,226
27	1	1	657	60%	60%	674	\$ -	\$		None	\$	674	\$ 18,198
9	1	1	657	80%	80%	741	\$ -	\$	-	None	\$	741	\$ 6,669
0	0	0	0	0%	0%	\$ -	\$ -	\$		None	\$	-	\$ -
2	2	1	883	30%	30%	445	\$ -	\$	-	None	\$		\$ 890
3	2	1	883	60%	60%	815	\$ -	\$	-	None	\$	815	\$ 2,445
3	2	1	883	80%	80%	\$ 890	\$ -	\$		None	\$	890	\$ 2,670
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	\$	-	\$ -
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	\$	-	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$	-	0	\$	-	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$		0	\$	-	\$ -
50	TOTAL												\$ 33,098

Construction	Financing Sour	ces
Tax Credit Equity	\$	1,268,859.00
HDAP	\$	
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	173,218.00
Construction Loan	\$	8,755,983.00
Other1	\$	265,000.00
Other2	\$	250,000.00
Other3	\$	100.00
Other4	\$	-
Other5	\$	
TOTAL	\$	10,713,160.00

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 8,459,060.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 244,000.00
Permanent First Loan, Hard Debt	\$ 750,000.00
Permanent Second Loan	\$ -
Other1	\$ 260,000.00
Other2	\$ 1,000,000.00
Other3	\$ 100.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,713,160.00

10-year Total	\$	8,999,000
De	evelopment Budget	
Acquisition	\$	548,000.00
Predevelopment	\$	484,533.00
Site Development	\$	949,750.00
Hard Construction	\$	6,452,178.00
Interim Costs/Finance	\$	615,705.00
Professional Fees	\$	1,368,000.00
Compliance Costs	\$	181,994.00
Reserves	\$	113,000.00
Total Project Costs	\$	10,713,160.00

Net Credit Request \$

Operating Expenses	Per Unit	
Per Unit	\$	5,888
Total	\$	294,419