

## Proposal Summary AHFA Portsmouth Ser

Portsmouth Senior Lofts

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

## Photograph or Rendering

New Affordability: Non-Urban Housing Pool

Population Seniors Building Type Multifamily New Construction Construction Type 813 Campbell Avenue Portsmouth Address City

County Scioto Census Tract 39145003500

Portsmouth Senior Lofts will be a 53-unit 4-story senior development. It is located at 813 Campbell, Portsmith OH 45662. The project is walking distance to a UPS store, pizza restaurant, medical supply store, churches, gas stations, health center, Dollar General, public library, and borders a large single-family residential area. It is also in an area that qualifies for on-call transportation. The Community Action Organization of Scioto County is a service partner for the project, providing referral services and direct services that address the problems of hunger and emergency needs, including: a Senior Nutrition Congregate Meals Program, job services, utility assistance and behavioral health services, among others. There will be 39 one-bedroom units and 14 two-bedroom units. Each apartment will have a full complement of appliances, a full bath, central air conditioning and mini-blinds. Residents will have access to an onsite fitness center and multi-purpose areas.

Development Team Information						
Developer	St. Mary Development Corporation					
Developer Contact	TimBete					
Co-Developer	N/A					
General Contractor	Ruscilli Construction Co., Inc.					
Management Co.	MVAH Management LLC					
Syndicator	Ohio Capital Corporation for Housing					
Architect	RDCI Architecte PC					

Ownership Information					
Ownership Entity	Portsmouth Senior Lofts LLC				
Managing Partner	Portsmouth Senior Lofts Manager, Inc.				
Parent Organization	St. Mary Development Corporation				
Minority Member #1	Community Action Org of Scioto Co				
Parent Organization	0				
Minority Member #2	0				
Nonprofit	St. Mary Development Corporation				

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tena Paid I		Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
6	1	1	651	30%	30%	\$	318	\$ 50	) :	\$ -	None	\$ 318	1,908
13	1	1	651	50%	50%	\$	563	\$ 50	) :	\$ -	None	\$ 563	\$ 7,319
10	1	1	651	60%	60%	\$	590	\$ 50	) :	\$ -	None	\$ 590	\$ 5,900
10	1	1	651	70%	70%		615	\$ 50		\$ -	None	\$ 615	6,150
3	2	1	831	30%	30%	\$	380	\$ 62	2	\$ -	None	\$ 380	\$ 1,140
4	2	1	831	50%	50%	\$	674	\$ 62	2	\$ -	None	\$ 674	2,696
4	2	1	831	60%	60%	\$	700	\$ 62	2	\$ -	None	\$ 700	2,800
3	2	1	831	70%	70%		725	\$ 62	2	\$ -	None	\$ 725	\$ 2,175
0	0	0	0	0%	0%	\$	-	\$ -	- 1	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	Đ	-	\$ -		\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	€	-	\$ -	_	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	€	-	\$ -		\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	•	-	\$ -	- 1	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	€	-	\$ -	_	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	1	-	\$ -		\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	Đ	-	\$ -	- 1	\$ -	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%	•	-	\$ -	_	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -		\$ -	0	\$ -	\$ -
53	TOTAL												30 088

Construction Financing Sources						
Tax Credit Equity	\$	810,681.00				
HDAP	\$					
Historic Tax Credit Equity	\$					
Deferred Developer Fee	\$	167,523.00				
Construction Loan	\$	6,600,000.00				
Other1	\$	1,250,000.00				
Other2	\$	325,000.00				
Other3	\$	496,129.00				
Other4	\$	1,000,000.00				
Other5	\$	-				
TOTAL	\$	10,649,333.00				

Wage Rate Informati	tion
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources							
Tax Credit Equity	\$	8,106,810.00					
HDAP: OHTF/HOME	\$						
HDAP: NHTF	\$						
Historic Tax Credit Equity	\$						
Deferred Developer Fee	\$	167,523.00					
Permanent First Loan, Hard Debt	\$	850,000.00					
Permanent Second Loan	\$	200,000.00					
Other1	\$	325,000.00					
Other2	\$	1,000,000.00					
Other3	\$	-					
Other4	\$						
Other5	\$	-					
TOTAL	\$	10,649,333.00					

Composite Score	5.86

Housing Credit Request					
Net Credit Request	\$	900,000			
10-year Total	\$	9,000,000			

Development Budget							
Acquisition	\$	325,000.00					
Predevelopment	\$	574,634.00					
Site Development	\$	732,681.00					
Hard Construction	\$	6,441,384.00					
Interim Costs/Finance	\$	732,800.00					
Professional Fees	\$	1,490,000.00					
Compliance Costs	\$	189,200.00					
Reserves	\$	163,634.00					
Total Project Costs	\$	10,649,333.00					

Operating Expenses		Per Unit	
Per Unit	\$		4,809
Total	\$	25	54,860