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Housing Development Gap Financing Program 2021 **Proposal Summary**

Malden-Hollencamp

Housing Development Gap Financing Proposal

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City:
        Dayton
County: Montgomery
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Project Narrative This proposal consists of a 21-unit rehabilitation and preservation of Malden Hollencamp. Built in 1972, Malden Hollencamp is a family site located in Dayton Ohio. Managed by Greater Dayton Premier Management the 21 single family rental homes are in need of rehab as building systems are beyond useful life. Unit interiors will be refreshed to meet the needs of modern living standards, including the installation of central air conditioning. Additional work includes plumbing and electrical upgrades, roof replacement and driveway replacement. Since its construction, Malden-Hollencamp has been part of GDPM's public housing program and has provided affordable housing to hundreds of residents. The U.S. Department of Housing and Urban Development has authorized the Malden-Hollencamp to participate in the HUD Rental Assistance Demonstration (RAD) Program whereby the public housing subsidy will convert to the RAD project based voucher program. Rehabbing these units will allow GDPM to maintain a diverse selection of housing as these units are a significant portion of GDPM's only remaining Single Family Home offerings for Montgomery County residents.

Development Team

400 Wayne Avenu

To Be Bid

Dayton Ohio, 45410

RDA Group Architects

Greater Dayton Premier Management (937) 910-7558

Greater Dayton Premier Management

	Project Information					
Construction Type:	Rehabilitation					
Population:	Family					
Building Type:	Single Family Home					
Address:	502, 503, 508, 515, 521, 524 Malde					
City, State Zip:	Dayton Ohio, 454179109					
Census Tract:	391130702					

	Developer:	
	Phone:	
	Street Address:	
den Ave. & 504	City, State, Zip:	
	General Contractor:	
	Management Co:	
	Architect:	

Wage Rate Information					
Are Davis-Bacon Wage rates required?	Yes				
Are State Prevailing Wage rates required?	No				
Are other prevailing wage rates required?	No				
If "Other", please describe:					

Majority Member:	Greater Dayton Premier Management
Parent Organization	0
Minority Member:	0
Parent Organization	0

Ownership Information
Ownership Entity: Invictus Development Group, Ind

e Davis-Bacon Wage rates required?	Yes
e State Prevailing Wage rates required?	No
e other prevailing wage rates required?	No
Other", please describe:	

Units	Bdrms	Bathrooms	Square Footage	Affordable to what AMGI?	Tenant-Paid Rent	Tenant Paid Utilities	Rental Subsidv	Monthly rental income	Gross Rents	max. tenant rent + utils
2	1	1	828	80%	\$ 165	\$-	\$ 423	\$ 1,176	\$ 588	\$ 1,092
1	1	1.5	828	50%	\$ 165	\$-	\$ 423	\$ 588	\$ 588	\$ 683
2	2	1.5	828	35%	\$ 65	\$	\$ 553	\$ 1,236	\$ 618	\$ 574
1	2	2	828	30%	\$ 50	\$	\$ 553	\$ 603	\$ 603	\$ 492
2	3	2	1,902	50%	\$ 314	s -	\$ 742	\$ 2,112	\$ 1,056	\$ 946
1	3		1,902	30%	\$ 50	ş -	\$ 742	\$ 792	\$ 792	\$ 567
1	4		2,410	50%	\$ 359	\$-	\$ 809	\$ 1,168	\$ 1,168	\$ 1,056
4	3		1,902	80%	\$ 359	\$-	\$ 809	\$ 4,672	\$ 1,168	\$ 1,513
1	5		2,068	50%	\$ 359	\$-	\$ 924	\$ 1,283	\$ 1,283	\$ 1,165
1	5		2,068	30%	\$ 359	\$-	\$ 924	\$ 1,283	\$ 1,283	\$ 699
2	2		828	80%	\$ 215	\$-	\$ 553	\$ 1,536	\$ 768	\$ 1,312
2	4		2,410	35%	\$ 359	\$-	\$ 809	\$ 2,336	\$ 1,168	\$ 739
1	3		1,902	35%	\$ 150	\$ -	\$ 959	\$ 1,109	\$ 1,109	\$ 662
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%	\$ -	\$ -	\$-	\$-	\$-	s -
0	0		0	0%	\$-	\$-	\$-	\$-	\$-	\$ -
0	0		0	0%	\$-	\$-	\$-	\$-	\$-	\$ -
0	0		0	0%	\$-	\$-	\$-	\$-	\$-	\$ 445
21									\$ 12,192	

Construction Financing	
Construction Loan:	\$ 2,196,281
Deferred Developer Fee:	\$ 91,017
HDAP:	\$ 1,250,000
Other Sources:	\$ -
Total Const. Financing:	\$ 3,537,298
Permanent Financing	
Permanent Mortgages:	\$ 2,158,481
Deferred Developer Fee:	\$ 91,017
HDAP:	\$ 1,250,000
Other Soft Debt:	#VALUE!
Other Financing:	\$ -

Development Budget		Total	Per Unit:
Acquisition:	\$	-	0
Predevelopment:	s	239,698	\$ 11,414
Site Development:	\$	200,000	\$ 9,524
Hard Construction:	\$	2,585,964	\$ 123,141
Interim Costs/Finance:	\$	-	\$ -
Professional Fees:	\$	462,586	\$ 22,028
Compliance Costs:	\$	750	\$ 36
Reserves:	\$	48,300	\$ 2,300
Total Project Costs:	\$	3,537,298	\$ 168,443
Operating Expenses		Total	Per Unit
Annual Op. Expenses	\$	124,597	\$ 5.933