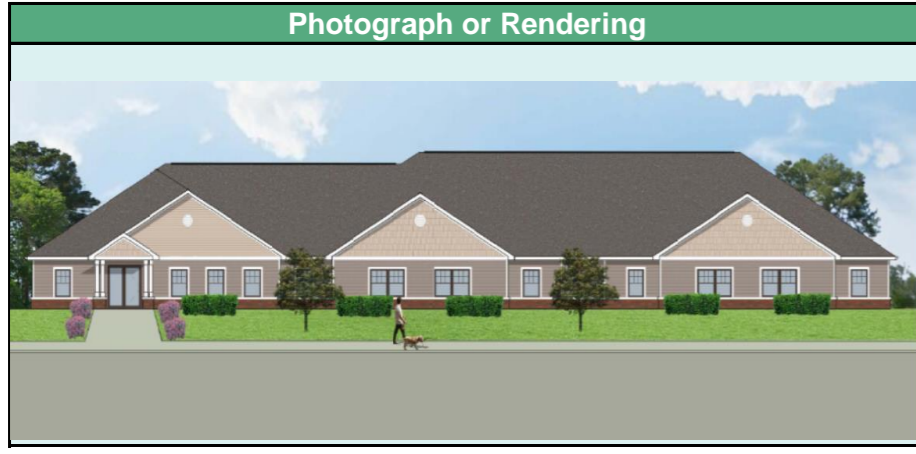


**Proposal Summary**

AHFA McArthur Gardens PSH

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**McArthur Gardens PSH**  
 Located in Ross County, McArthur Gardens PSH, is the #1 Priority project of the Balance of State Continuum of Care. There are currently zero (0) permanent supportive units in the entire County, and the need for service enriched housing is great. The McArthur Gardens PSH development is the new construction of 32 one-bedroom apartments to be owned and co-developed by Integrated Services for Behavioral Health, which will also coordinate the delivery of services to residents. The project will be co-developed by Model Property Development and managed by Fairfield Homes. The project will serve chronically homeless individuals in the City of Chillicothe and Ross County. Project based rental subsidy will be provided by the Balance of State Continuum of Care.

Pool	Service Enriched Housing: PSH
Population	Service Enriched
Affordability Type	New Affordability
Construction Type	New Construction
Address	1049 Columbus Street
City	Chillicothe
County	Ross
Census Tract	39141956500

Development Team Information	
Developer	Model Property Development, LLC
Developer Contact	Jennifer Walke
Co-Developer	Integrated Services for Behavioral Health, Inc.
General Contractor	Model Construction, LLC
Management Co.	Fairfield Homes, Inc.
Syndicator	Ohio Capital Corporation for Housing
Architect	TC Architects

Ownership Information	
Ownership Entity	McArthur Gardens, LLC (to be formed)
Managing Partner	ISBH McArthur Gardens, LLC (to be formed)
Parent Organization	Integrated Services for Behavioral Health
Minority Member #1	NA
Parent Organization	0
Minority Member #2	NA
Nonprofit	Integrated Services for Behavioral Health, Inc.

# 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
5	1	1	620	30%	30%	\$ 100	\$ -	\$ 585	Other	\$ 685	\$ 3,425
15	1	1	620	50%	50%	\$ 100	\$ -	\$ 585	Other	\$ 685	\$ 10,275
12	1	1	620	60%	60%	\$ 100	\$ -	\$ 585	Other	\$ 685	\$ 8,220
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32	<b>TOTAL</b>										\$ 21,920

Construction Financing Sources	
Tax Credit Equity	\$ 152,675.00
HDAP	\$ 270,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Construction Loan	\$ 3,744,431.00
Other1	\$ 187,500.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ 2,663,907.00
<b>TOTAL</b>	<b>\$ 7,018,513.00</b>

Permanent Financing Sources	
Tax Credit Equity	\$ 5,779,215.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ 300,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 189,298.00
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Other1	\$ 750,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 7,018,513.00</b>

Housing Credit Request	
Net Credit Request	\$ 650,000
10-year Total	\$ 6,500,000

Development Budget	
Acquisition	\$ 50,000.00
Predevelopment	\$ 339,358.00
Site Development	\$ 500,000.00
Hard Construction	\$ 4,622,043.00
Interim Costs/Finance	\$ 245,382.00
Professional Fees	\$ 946,148.00
Compliance Costs	\$ 205,800.00
Reserves	\$ 109,782.00
<b>Total Project Costs</b>	<b>\$ 7,018,513.00</b>

Wage Rate Information	
Wage Requirement	None
"Other" Detail	NA

Composite Score	2.73
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Operating Expenses Per Unit	
Per Unit	\$ 6,349
Total	\$ 203,154