

Proposal Summary AHFA Germantown Crossing

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Pool	New Affordability: Senior Urban Housing
Population	Seniors
Affordability Type	New Affordability
Construction Type	New Construction
Address	1520 Germantown Street
City	Dayton
County	Montgomery
Census Tract	39113003500

Germantown crossing is the proposed new construction of 50 units (35 1BR and 15 2BR) for seniors in Dayton, specifically within the Choice Neighborhood Dayton area. The Choice Neighborhoods process has garnered resident feedback which has been incorporated into the plan for this building. The units will be subsidized with a combination of subsidiy from Greater Dayton Premier Management. This building will offer a fresh and inviting home for seniors, many of whom may relocate from the outdated DeSoto Bass Courts public housing project nearby. The building will be built to LEED Silver standards or higher, providing an energy efficient and healthy living environment for the senior residents, and will include a fitness center and a large community room for resident gatherings. Greater Dayton Premier Management will serve as owner, property manager, and supportive services provider, offering a wide extent of services to the residents including transportation.

/n C

Development Team Information			Ownership Information
Developer	Model Property Development, LLC	Ownership Entity	Germantown Crossing, LLC
Developer Contact	Andrea Moneypenny	Managing Partner	Germantown Crossing GDPM GP, LLC
Co-Developer	Invictus Development Group, Inc.	Parent Organization	Invictus Development Group, Inc.
General Contractor	Model Construction, LLC	Minority Member #1	N/A
Management Co.	Greater Dayton Premier Management	Parent Organization	0
Syndicator	OCCH	Minority Member #2	N/A
Architect	TC Architects	Nonprofit	Invictus Development Group, Inc.

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Ren	it	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
15	1	1	574	50%	50%) \$	80		HUD	\$ 647	
14	1	1	574	60%	60%	\$ 100) \$	80		HUD	\$ 647	
7	2	1	762	50%	50%	\$ 100		109	\$ 736	HUD	\$ 836	
6	2	1	762	60%	60%) \$	109	\$ 736	HUD	\$ 836	
6	1	1	574	30%	30%	\$ 100) \$	80		HUD	\$ 647	
2	2	1	762	30%	30%	\$ 100) \$	109	\$ 736	HUD	\$ 836	
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50	TOTAL											\$ 35.1

Construction F	Financing Sou	rces
Tax Credit Equity	\$	311,012.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	6,449,017.00
Other1	\$	150,000.00
Other2	\$	1,250,000.00
Other3	\$	1,000,000.00
Other4	\$	30,000.00
Other5	\$	1,262,020.00
TOTAL	\$	10,452,049.00
Wage Rat	e Information	
Wage Requirement		Davis Bacon
"Other" Detail		N/A

Permanent Financing	Sources	
Tax Credit Equity	\$	8,891,100.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	5,949.00
Permanent First Loan, Hard Debt	\$	880,000.00
Permanent Second Loan	\$	-
Other1	\$	600,000.00
Other2	\$	30,000.00
Other3	\$	45,000.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	10,452,049.00
Composite Score	3.33	

Hou	sing Credit Req	uest
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000
De	velopment Bud	aet
Acquisition	\$	1.00
Predevelopment	\$	348,350.00
Site Development	\$	460,000.00
Hard Construction	\$	7,533,868.00
Interim Costs/Finance	\$	356,798.00
Professional Fees	\$	1,368,000.00
Compliance Costs	\$	188,000.00
Reserves	\$	197,032.00
Total Project Costs	\$	10,452,049.00
Operating Expenses		Per Unit
Per Unit	\$	6,125
Total	\$	306,263