

## Proposal Summary AHFA Hazelwood Cou

Hazelwood Court

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Population Affordability Type Construction Type Address City County

Pool

Seniors
New Affordability
New Construction
v/l Thomas Street Maple Heights Cuyahoga 39035171102

New Affordability: Senior Urban Housing

Developer
Developer Contact
Co-Developer
General Contractor Management Co. Syndicator Jennings Center for Older Adults Architect

PIRHL Developers LLC Kevin Brown N/A PIRHL Contractors, LLC

Hiti, DiFrancesco and Siebold Inc.

service coordinator. The building will incorporate green design and operating features to achieve NGBS Silver certification.

Hazelwood Court

Jennings Center for Older Adults and PIRHL Developers are proposing Hazelwood Court, a 53-unit senior community in Maple Heights, Cuyahoga County, Ohio. Hazelwood Court will serve independent seniors age 62 and older, who have incomes between 30% and 60% AMI. The development will be located on vacant land currently owned by the City of Maple Heights. The community, which will be developed as a 48-unit 3-story apartment building and five one-

story cottages, is located within one mile of the Maple Heights Senior Center and in close proximity to services, retail, and healthcare. Residents will also have access to a suite of on-site supportive services and will be connected with numerous community-based services through the assistance of an on-site

Ownership Entity Hazelwood Court LLC Jennings at Hazelwood Court LLC
Jennings Center for Older Adults
PIRHL Hazelwood Court LLC Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 PIRHL GP Holdings LLC N/A Jennings Center for Older Adults Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	nant- d Rent	Tenant-Paid Utilities	ı	Rental Subsidy	Subsidy Type	Re	nt to Project Per Unit		Monthly Rent to Project
8	1	1	652	30%	30%	\$ 427	\$ -	9	-	0	\$	427	\$	3,416
17	1	1	652	50%	50%	\$ 712	\$ -	9	- 8	0	\$	712	\$	12,104
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
16	1	1	652	60%	60%	\$ 805	\$ -	97	-	0	\$	805	\$	12,880
5	1	1	1094	60%	60%	\$ 806	\$ 49	9	-	0	\$	806	\$	4,030
0	0	0	0	0%	0%	\$ -	\$ -	\$	-	0	\$	-	\$	-
7	2	1	862	50%	50%	\$ 855	\$ -	9	-	0	\$	855	\$	5,985
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	97	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	99	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	97	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	97	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	\$	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	97	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ ı	97	-	0	\$	-	\$	-
0	0	0	0	0%	0%	\$ -	\$ -	9	-	0	\$	-	\$	-
53	TOTAL												4	38,415

Construction	Financing Soul	rces
Tax Credit Equity	\$	2,761,265.10
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,204,489.90
Construction Loan	\$	7,200,000.00
Other1	\$	250,000.00
Other2	\$	405,000.00
Other3	\$	1,000.00
Other4	\$	-
Other5	\$	-
TOTAL	•	11 821 755 00

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		N/A

Permanent Financing Sources	
Tax Credit Equity	\$ 9,204,217.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 224,672.00
Permanent First Loan, Hard Debt	\$ 757,744.00
Permanent Second Loan	\$ 184,122.00
Other1	\$ 1,000,000.00
Other2	\$ 450,000.00
Other3	\$ 1,000.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 11,821,755.00

Composite Score	2.73

Housing Credit Request					
Net Credit Request	\$	1,000,000			
10-year Total	\$	10,000,000			

De	evelopment Budget	
Acquisition	\$	-
Predevelopment	\$	668,000.00
Site Development	\$	1,048,150.00
Hard Construction	\$	7,621,200.00
Interim Costs/Finance	\$	564,674.00
Professional Fees	\$	1,521,050.00
Compliance Costs	\$	195,200.00
Reserves	\$	203,481.00
Total Project Costs	S	11.821.755.00

Operating Exp	enses	Per Unit	
Per Unit	\$	6,46	7
Total	S	342.74	3