

Proposal Summary

AHFA ICCT Senior

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New Affordability: Senior Urban Housing

Population Seniors

Affordability Type New Affordability Construction Type New Construction 25877 Scheider Road Address City Perrysburg Township Wood County

Census Tract 39173020601

50 TOTAL

ICGT Senior Apartments (the "Project") is a 50-unit new construction, senior (55+) housing community in Perrysburg Township, Wood County, Ohio, a very high opportunity area. The 100% affordable project will consist of one- and two-bedroom single-story cottage units with attached garages. Each unit will feature Energy Star appliances, washer/dryer hook-ups, large walk-in closets, vinyl plank flooring, and private patio. The Project's community building will include laundry, community room, exercise room, patio, and leasing and support staff office space. The Project is located on the campus of the Islamic Center of Greater Toledo, an Ohio National Landmark site.

Developer Spire Development, Inc. Developer Contact Scott Harrold Co-Developer N/A General Contractor TBD Management Co. Fairfield Homes, Inc. Syndicator

Minority Member #1 Parent Organization Minority Member #2 N/A

Ownership Entity

Managing Partner

Parent Organization

Nonprofit Islamic Center of Greater Toledo, Inc.

ICGT Senior L.P.

ICGT Senior GP, LLC

Islamic Center of Greater Toledo, Inc.

Ohio Capital Corporation for Housing Architect Berardi + Partners, Inc.

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Rent		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
4	1	1	824	30%	30%	\$ 325	5 \$ 77	\$ -	0	\$ 325	\$ 1,300
4	1	1	824	50%	50%	\$ 575	5 \$ 77	\$ -	0	\$ 575	
22	1	1	824	60%	60%	\$ 700) \$ 77	\$ -	0	\$ 700	\$ 15,400
4	2	1	969	30%	30%	\$ 385	5 \$ 95	\$ -	0	\$ 385	\$ 1,540
6	2	1	969	50%	50%	\$ 675	5 \$ 95	\$ -	0	\$ 675	\$ 4,050
10	2	1	969	60%	60%	\$ 825	5 \$ 95	\$ -	0	\$ 825	\$ 8,250
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	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -

Construction Financing Sources					
Tax Credit Equity	\$	-			
HDAP	\$	270,000.00			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$	1,502,605.00			
Construction Loan	\$	7,060,877.00			
Other1	\$	1,250,000.00			
Other2	\$	905,000.00			
Other3	\$	-			
Other4	\$	-			
Other5	\$	-			
TOTAL	\$	10,988,482.00			

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 9,100,000.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 38,482.00
Permanent First Loan, Hard Debt	\$ 1,550,000.00
Permanent Second Loan	\$ -
Other1	\$
Other2	\$
Other3	\$
Other4	\$ -
Other5	\$ -
TOTAL	\$ 10,988,482.00

Composite Score	4.33

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

32,840

De	velopment Budget	
Acquisition	\$	400,000.00
Predevelopment	\$	337,700.00
Site Development	\$	1,000,000.00
Hard Construction	\$	6,475,500.00
Interim Costs/Finance	\$	509,677.00
Professional Fees	\$	1,855,000.00
Compliance Costs	\$	188,000.00
Reserves	\$	222,605.00
Total Project Costs	\$	10,988,482.00

Operating Expenses	Per Unit	
Per Unit	\$	4,850
Total	\$	242,500