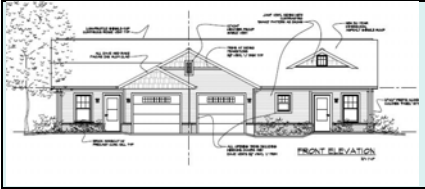


Proposal Summary

AHFA **New Carlisle Senior Housing**

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Photograph or Rendering



New Carlisle Senior Housing

New Carlisle Senior Housing is a proposed new construction senior-restricted (55 years and older) housing project to be located on a 11.3+/- acre site in the 400 block of Scarff Road in New Carlisle Ohio. The proposed site is properly zoned for the intended use. All neighborhood amenities need by senior households are within a 5-mile radius of the site including grocery stores, hospital, pharmacy, library, municipal offices, senior center and recreational opportunities. The project will have 21 one-bedroom units and 15 two-bedroom units in 18 duplex style buildings as well as a community building. The units will have a one car garages and a driveway with room for a second car. Ample indoor and outdoor common areas will be available (community building, patios, community plaza). The immediate area is already home to a 32 unit senior LIHTC property called Lake Avenue Retirement Village and a satellite community center operated by United Senior Services.

| | |
|--------------------|---|
| Pool | New Affordability: Senior Urban Housing |
| Population | Seniors |
| Affordability Type | New Affordability |
| Construction Type | New Construction |
| Address | 400 Block Scarff Road |
| City | New Carlisle |
| County | Clark |
| Census Tract | 39023002702 |

| Development Team Information | |
|------------------------------|-----------------------------|
| Developer | RLH Partners, Inc. |
| Developer Contact | Bob Helmuth |
| Co-Developer | North Hill Apartments, Inc. |
| General Contractor | RCS Construction |
| Management Co. | Sawmill Road Management |
| Syndicator | TBD |
| Architect | R.M. James Architect, Inc. |

| Ownership Information | |
|-----------------------|-----------------------------|
| Ownership Entity | To be created |
| Managing Partner | RLH Partners, Inc. |
| Parent Organization | N/A |
| Minority Member #1 | North Hill Apartments, Inc. |
| Parent Organization | N/A |
| Minority Member #2 | 0 |
| Nonprofit | North Hill Apartments, 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 |
|---------|--------------|--------|-------------|--|--|------------------|-----------------------|----------------|--------------|--------------------------|-------------------------|
| 7 | 1 | 1 | 700 | 30% | 30% | \$ 285 | \$ 81 | \$ - | 0 | \$ 285 | \$ 1,995 |
| 2 | 1 | 1 | 700 | 50% | 50% | \$ 529 | \$ 81 | \$ - | 0 | \$ 529 | \$ 1,058 |
| 6 | 1 | 1 | 700 | 60% | 60% | \$ 651 | \$ 81 | \$ - | 0 | \$ 651 | \$ 3,906 |
| 7 | 1 | 1 | 700 | 80% | 80% | \$ 651 | \$ 81 | \$ - | 0 | \$ 651 | \$ 4,557 |
| 2 | 2 | 1 | 975 | 30% | 30% | \$ 343 | \$ 96 | \$ - | 0 | \$ 343 | \$ 686 |
| 3 | 2 | 1 | 975 | 50% | 50% | \$ 636 | \$ 96 | \$ - | 0 | \$ 636 | \$ 1,908 |
| 4 | 2 | 1 | 975 | 60% | 60% | \$ 783 | \$ 96 | \$ - | 0 | \$ 783 | \$ 3,132 |
| 5 | 2 | 1 | 975 | 80% | 80% | \$ 783 | \$ 96 | \$ - | 0 | \$ 783 | \$ 3,915 |
| 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 | \$ - | \$ - |
| 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 | \$ - | \$ - |
| 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 | \$ - | \$ - |
| 36 | TOTAL | | | | | | | | | \$ | 21,157 |

| Construction Financing Sources | |
|--------------------------------|------------------------|
| Tax Credit Equity | \$ - |
| HDAP | \$ - |
| Historic Tax Credit Equity | \$ - |
| Deferred Developer Fee | \$ - |
| Construction Loan | \$ 3,690,141.00 |
| Other1 | \$ 1,250,000.00 |
| Other2 | \$ - |
| Other3 | \$ 895,417.00 |
| Other4 | \$ 1,005,963.00 |
| Other5 | \$ 119,802.00 |
| TOTAL | \$ 6,961,323.00 |

| Permanent Financing Sources | |
|---------------------------------|------------------------|
| Tax Credit Equity | \$ 5,774,148.00 |
| HDAP: OHTF/HOME | \$ - |
| HDAP: NHTF | \$ - |
| Historic Tax Credit Equity | \$ - |
| Deferred Developer Fee | \$ 62,175.00 |
| Permanent First Loan, Hard Debt | \$ 1,125,000.00 |
| Permanent Second Loan | \$ - |
| Other1 | \$ - |
| Other2 | \$ - |
| Other3 | \$ - |
| Other4 | \$ - |
| Other5 | \$ - |
| TOTAL | \$ 6,961,323.00 |

| Housing Credit Request | |
|------------------------|--------------|
| Net Credit Request | \$ 641,636 |
| 10-year Total | \$ 6,416,360 |

| Development Budget | |
|----------------------------|------------------------|
| Acquisition | \$ 300,000.00 |
| Predevelopment | \$ 292,600.00 |
| Site Development | \$ 665,000.00 |
| Hard Construction | \$ 4,132,350.00 |
| Interim Costs/Finance | \$ 333,673.00 |
| Professional Fees | \$ 990,500.00 |
| Compliance Costs | \$ 132,898.00 |
| Reserves | \$ 114,302.00 |
| Total Project Costs | \$ 6,961,323.00 |

| Wage Rate Information | |
|-----------------------|------|
| Wage Requirement | None |
| *Other* Detail | 0 |

Composite Score 4.93

| Operating Expenses | | Per Unit |
|--------------------|----|----------------|
| Per Unit | \$ | 4,613 |
| Total | \$ | 166,084 |