

Proposal Summary

Pool Population Affordability Type Construction Type Address

City County Census Tract

AHFA Oregon Towers - Phase 1

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Oregon Towers - Phase 1 Oregon Towers, Phase 1 (the "Project") will be located at 440 Dayton Towers Drive, Parcel B, Dayton, OH 45410 and will consist of the first 4 floors of a 12-story high rise building encompassing 56 one-bedroom apartments restricted to seniors aged 55 and older with income levels that are less than or equal to 60 percent of area median income. Half of these apartments (28) will benefit from a HUD project based rental subsidy that will be transferred to the Project by Greater Dayton Premier Management ("GDPM"). Project amenities will include laundry room, community room with kitchenette and integrated outdoor space, fitness center, computer room, in-unit wireless internet, on-site retail, and on-site service coordinator. The 3.27 acre site will contain a picnic area, piaza, treelined brick path providing pedestrian connectivity to adjacent communities, and 44 surface parking spaces.

w Affordability: Senior Urban Housing	Develop	ment Team Information		Ownership Information
niors	Developer	Redwood Housing Services, LLC	Ownership Entity	Oregon Towers, LP
ffordability	Developer Contact	Ryan Fuson	Managing Partner	Redwood Housing Realty, LLC
Construction	Co-Developer	N/A	Parent Organization	Redwood Housing Partners
Dayton Towers Drive, Parcel B	General Contractor	TBD	Minority Member #1	Invictus Development Group, Inc. will cre
n	Management Co.	TBD	Parent Organization	Greater Dayton Premier Management
gomery	Syndicator	TBD	Minority Member #2	N/A
13001501	Architect	TC Architects, Inc.	Nonprofit	Invictus Development Group, 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
9	1	1	670	30%	30%	\$ -	\$ 77		HUD	\$ 751	\$ 6,759
19	1	1	670	60%	60%	\$ -	\$ 77	\$ 751	HUD	\$ 751	
28	1	1	670	60%	60%	\$ 743	\$ 77	\$-	0	\$ 743	\$ 20,804
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56	TOTAL										\$ 41.832

Construction	Financing Sou	rces
Tax Credit Equity	\$	1,799,820.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	41,327.00
Construction Loan	\$	10,670,000.00
Other1	\$	-
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	12,511,147.00
Wage Rat	te Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources		
Tax Credit Equity	\$	8,999,100.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	41,327.00
Permanent First Loan, Hard Debt	\$	4,480,000.00
Permanent Second Loan	\$	-
Other1	\$	-
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	13,520,427.00
Composite Score 4	.53	

H	ousing Credit Re	quest
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000

Acquisition	\$ 160,000.0
Predevelopment	\$ 497,000.0
Site Development	\$ 791,330.0
Hard Construction	\$ 9,369,814.0
Interim Costs/Finance	\$ 663,383.0
Professional Fees	\$ 1,605,000.0
Compliance Costs	\$ 197,900.0
Reserves	\$ 236,000.0
Total Project Costs	\$ 13,520,427.0

Operating Expenses	Per Unit
Per Unit	\$ 4,019
Total	\$ 225,091