

Proposal Summary AHFA Forest Park I

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CDBG-DR Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract Families

Families
New Affordability
New Construction
N Main St & E Nottingham Rd

Dayton Montgomery 39113080400

Standard Enterprises, Inc. and Adirondack Community Development LLC propose the new construction of 72 affordable housing units in Dayton, Ohio. This development will serve family earning at or below 60% of the Area Median Income for the Dayton, Ohio MSA. It is located near the intersection of North Main Street and East Nottingham Road and lies within the Harrison Township.

Developer Standard Enterprises, Inc. Developer Developer Contact Co-Developer General Contractor Management Co. Syndicator Standard Enterprises, Inc.
Mark Turrentine
Adirondack Community Development LLC
Piedmont Construction LLC
Mayfair Management Group
RBC Community Investments
Gallo Herbert Architects Architect

ADK Forest Park OH I LLC Ownership Entity Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Adirondack Community Development LLC n/a n/a n/a n/a Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Ten Paid	Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
17	1	1	600	60%	60%		813	\$ 133	-	None	\$ 813	
1	1	1	600	30%	30%		340	\$		None	\$ 340	
36	2	2	750	60%	60%		956	\$	-	None	\$ 956	\$ 34,416
18	3	2	950	60%	60%	\$ 1	,092	\$ 220	\$ -	None	\$ 1,092	\$ 19,656
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	\$ -	\$ -
72	TOTAL											\$ 68,233

Construction	Financing Sou	rces
Tax Credit Equity	\$	1,701,167.25
HDAP	\$	3,000,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	2,426,693.00
Construction Loan	\$	14,500,000.00
Other1	\$	500,000.00
Other2	\$	267,000.00
Other3	\$	267,000.00
Other4	\$	380,276.00
Other5	\$	=
TOTAL	\$	23,042,136.25

	Wage Rate Information	
Wage Requirement		Davis Bacon
"Other" Detail		0

Permanent Financing Sources		
Tax Credit Equity	\$	6,804,669.00
HDAP: OHTF/HOME	\$	_
HDAP: NHTF	\$	_
HDAP: HOME-ARP	\$	-
HDAP: CDBG-DR	\$	3,000,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,099,290.00
Permanent First Loan, Hard Debt	\$	5,180,000.00
Permanent Second Loan	\$	-
Other1	\$	500,000.00
Other2	\$	267,000.00
Other3	\$	200,000.00
Other4	\$	=
Other5	\$	-
TOTAL	•	17 050 959 00

н	lousing Cre	dit Request
Net Credit Request	\$	756,150
10-year Total	\$	7,561,500

Development Budget						
Acquisition	\$	675,000.00				
Predevelopment	\$	540,000.00				
Site Development	\$	1,850,000.00				
Hard Construction	\$	9,250,684.00				
Interim Costs/Finance	\$	1,508,142.00				
Professional Fees	\$	2,618,558.00				
Compliance Costs	\$	228,299.00				
Reserves	\$	380,276.00				
Total Project Costs	\$	17.050.959.00				

Operating Expenses		Per Unit	
Per Unit	\$		5,600
Total	¢		403 180