

## **Proposal Summary**

Census Tract

AHFA The Aurora at Oak Hill
This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image

Architect



New Affordability- Central City

Pool
Population
Affordability Type
Construction Type
Address
City
County
County Families New Affordability New Construction 131 W Woodland Ave Youngstown Mahoning 39099813900

## The Aurora at Oak Hill

The Aurora at Oak Hill is a proposed new construction family development with 6 townhome style buildings totaling 30 dwelling units, and one common community building with a community room, common laundry space, site mechanical support spaces, fitness center, and a leasing office. These units will be developed on sites currently owned by the Mahoning County Land Bank off W. Woodlands. Aurora will include 18 2-bedroomand 12 3-bedroom townhomes creatively designed to be both functional and efficient. The bathrooms and kitchens are provided with easy-to-use fixtures and fittings, laid out to accommodate occupants with varying levels of physical capabilities. The Aurora will be designed to achieve LEED Silver rating.

nent Team Information
Ohio Community Development Finance Fund
David Petroni
Youngstown Southside Development, LLC
Tober Building Co
Fairfield Homes, Inc.
Ohio Capital Corporation
Columbus Design Company Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Applicator

Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2 TBD Owner
TBD FF Aurora GP, Inc.
Ohio Community Development Finance Fund
TBD The Red Zone GP, Inc The Red Zone TBD YSD, LLC

Nonprofit Ohio Community Development Finance Fund

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Ren	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
4	2	1	1046	30%	30%	\$ 367	\$ 83	\$ -	None	\$ 367	\$ 1,468
7	2	1	1046	60%	60%	\$ 769	83	\$ -	None	\$ 769	\$ 5,383
7	2	1	1046	70%	70%	\$ 827	83	\$ -	None	\$ 827	\$ 5,789
2	3	1.5	1267	30%	30%	\$ 409	111	\$ -	None	\$ 409	\$ 818
6	3	1.5	1267	60%	60%	\$ 875	111	\$ -	None	\$ 875	\$ 5,250
4	3	1.5	1267	70%	70%	\$ 930	111	\$	None	\$ 930	\$ 3,720
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	\$ -	\$ -
30	TOTAL										\$ 22,428

Construction I	Financing Sou	rces
Tax Credit Equity	\$	225,000.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	615,297.00
Construction Loan	\$	4,780,000.00
Other1	\$	310,000.00
Other2	\$	378,000.00
Other3	\$	172,207.00
Other4	\$	-
Other5	\$	1,250,000.00
TOTAL	\$	7,730,504.00

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 6,331,764.00
HDAP: OHTF/HOME	\$
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 35,740.00
Permanent First Loan, Hard Debt	\$ 675,000.00
Permanent Second Loan	\$ -
Other1	\$ 310,000.00
Other2	\$ 378,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
ΤΟΤΔΙ	7 730 504 00

Ho	ousing	Credit Request	
Net Credit Request	\$		719,970
10-year Total	\$		7,199,700

Development Budget				
Acquisition	\$	13,000.00		
Predevelopment	\$	405,380.00		
Site Development	\$	500,000.00		
Hard Construction	\$	5,192,121.00		
Interim Costs/Finance	\$	294,360.00		
Professional Fees	\$	1,090,000.00		
Compliance Costs	\$	120,200.00		
Reserves	\$	115,443.00		
Total Project Costs	\$	7,730,504.00		

Operating Expenses	Per Unit
Per Unit	\$ 6,279
Total	\$ 188,376