

Population

Address

County

Census Tract

City

Affordability Type

Construction Type

Proposal Summary AHFA Bancroft Senior Housing This page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



Bancroft Senior Housing

National Church Residences proposes the construction of Bancroft Senior Housing, a new mixed-income community with 55 one-bedroom, market-rate and affordable units, in a three-story, elevator serviced building serving seniors of age 55+ earning between 30-60% AMI, in Toledo, Ohio. The site is located within the Englewood neighborhood (one of the City of Toledo's Neighborhood Revitalization Strategy Areas) along Bancroft Street, at the southwest intersection of Lawrence Avenue and Bancroft Street. With the site being surrounded with a mix of residential, commercial and institutional uses and within close proximity to several essential services including a unique senior center (operated by Mercy Health and the Area Office on Aging), dining, education, and convenient access to three major highways, Bancroft Senior Housing is positioned to serve seniors with a rich variety of on-site and nearby amenities allowing our senior residents to remain home for life.

New Affordability- Central City	Develop	oment Team Information		Ownership Information			
Seniors	Developer	National Church Residences		Ownership Entity	Bancroft Senior Housing Limited Partnership		
New Affordability	Developer Contact	Amy Rosenthal		Managing Partner	National Church Residences of Bancroft, LLC		
New Construction	Co-Developer	N/A		Parent Organization	National Church Residences		
2153 Lawrence Avenue	General Contractor	TBD		Minority Member #1	N/A		
Toledo	Management Co.	National Church Residences		Parent Organization	0		
Lucas	Syndicator	TBD		Minority Member #2	N/A		
39095002100	Architect	Berardi + Partners		Nonprofit	National Church Residences		
	P		-				

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	limit)	Tenant- Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit		Monthly Rent to Project
5	1	1	648	30%	30%	\$ 396	-	\$-	0		\$	1,980
5	1	1	648	50%	50%	\$ 660	\$ -	\$-	0	\$ 660	\$	3,300
42	1	1	648	60%	60%	\$ 792	\$ -	\$-	0	\$ 792	\$	33,264
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	\$-	\$	-
55	TOTAL										S.	40.935

Tax Credit Equity	\$	1.684.561.00
HDAP	ŝ	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,376,031.00
Construction Loan	\$	9,732,339.00
Other1	\$	825,000.00
Other2	\$	100.00
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	\$	13,618,031.00

wage Rate Informatio	1
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 11,230,409.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 272,522.00
Permanent First Loan, Hard Debt	\$ 1,290,000.00
Permanent Second Loan	\$ -
Other1	\$ 825,000.00
Other2	\$ 100.0
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 13,618,031.0

Hou	sing Credit Request	
Net Credit Request	\$	1,247,948
10-year Total	\$	12,479,480
De	velopment Budget	
Acquisition	\$	99,569.00
Predevelopment	\$	647,224.00
Site Development	\$	782,419.00
Hard Construction	\$	9,154,230.00
Interim Costs/Finance	\$	909,712.00
Professional Fees	\$	1,615,000.00
Compliance Costs	\$	271,877.00
Reserves	\$	138,000.00
Total Project Costs	\$	13,618,031.00

Housing Credit Request

Operating Expenses	Per Unit	_
Per Unit	\$ 6,25	59
Total	\$ 344,24	1