

Proposal Summary

AHFA Victory Vistas es, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image



New Affordability- Central City

Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract Seniors New Affordability New Construction 4106 Victory Parkway Cincinnati Hamilton 39061006500

Victory Vistas

Victory Vistas consists of 50 one and two-bedroom apartments in a single four-story elevator building in Cincinnati's Paddock Hills. Paddock Hills borders Norwood and three of Cincinnati's major neighborhoods: North Avondale, Bond Hill, and Evanstori, perfect for maximizing reach to seniors in the local area. The project is centrally located along a bus line and within one mile to the Norwood Shopping Center, North Avondale Recreation Center, and Xavier University. The property will offer residents on-site management, secured access building entry, and in-unit laundry hook-ups. Common areas will include a community room, community kitchen, and fitness center. All units will be reserved for residents 55 years and older and between 30% and 60% of the area median income.

ment Team Information
Kingsley Consulting, LLC dba Kingsley + Co.
Chinedum Ndukwe
N/A
Ndukwe Major Projects, LLC
Fairfield Homes, Inc.
OCCH
Berardi Partners Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit

Victory Vistas, LLC
Kingsley Consulting, LLC dba Kingsley + Co.
N/A
Serving Older Adults Through Changing Times (SO-ACT)

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# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant Paid Re	nt	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
6	1	1	650 avg	30%	30%	\$ 39	1 \$	87	\$ -	0	\$ 394	\$ 2,364
24	1	1	650 avg	60%	60%	\$ 87	1 \$	87	\$ -	0	\$ 874	\$ 20,976
0	0	0	0	0%	0%	\$ -	\$	-	\$ -	0	\$ -	\$ -
4	2	1	850 avg	30%	30%		7 \$	110	\$ -	0	\$ 467	\$ 1,868
16	2	1	850 avg	60%		\$ 1,04	3 \$	110	\$ -	0	\$ 1,043	\$ 16,688
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50	TOTAL											\$ 41,896

Construction F	Financing Sou	rces
Tax Credit Equity	\$	815,884.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	69,043.00
Construction Loan	\$	9,000,000.00
Other1	\$	1,250,000.00
Other2	\$	1,000,000.00
Other3	\$	1,083,913.00
Other4	\$	
Other5	\$	
TOTAL	\$	13,218,840.00

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources		
Tax Credit Equity	\$	10,198,555.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	68,785.00
Permanent First Loan, Hard Debt	\$	1,950,000.00
Permanent Second Loan	\$	-
Other1	\$	1,000,000.00
Other2	\$	1,500.00
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	8	13 218 840 00

Ho	using (Credit Request	
Net Credit Request	\$		1,199,950
10-year Total	\$		11,999,500

De	velo	oment Budget
Acquisition	\$	1,000,000.00
Predevelopment	\$	363,119.00
Site Development	\$	817,300.00
Hard Construction	\$	8,101,774.00
Interim Costs/Finance	\$	768,300.00
Professional Fees	\$	1,668,350.00
Compliance Costs	\$	199,997.00
Reserves	\$	300,000.00

Per Unit
6,517
325,854