

Proposal Summary

AHFA

Secor Senior Lofts II to-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.

			Photo	grapl	n or F	Rend	ering	_		
	Ш				Ш	Ţ	-		Ш	
ЦВ,	\blacksquare	JB B.	\blacksquare	Ħ,	\blacksquare	Η,		18 8.	\blacksquare	ļΒ
且	用	囯苴	用	Ħ	用	Ħ	用	BB	Ħ	且
	Ш		Ш	Ē,	Ш	Β,	Ш	88	Ш	B
				E						Ē

New Affordability-Metro/Suburban Pool
Population
Affordability Type
Construction Type
Address
City
County
Consus Treet Seniors
New Affordability
New Construction
3837 Secor Road
Toledo Lucas Census Tract 39095007700

Secor Senior Lofts II

Secor Senior Lofts II will be a second phase to our 2020 awarded and under construction Secor Senior Lofts. Phase 2 will include 50-units of new construction senior housing units in one of northwest Ohio's strongest and highest-income neighborhoods. The project is in an established commercial corridor, near countless amenities and within walking distance to the Frankin Park Mall. Further, it is in a growing, high opportunity census tract. Secor Senior Lofts II will feature 1 and 2 bedroom units with a plethora of senior-specific amenities. Units will feature modern/open floor plans, a living area, full-size kitchens, spacious bedrooms, in-unit laundry connections, senior accessibility features, and much more. The project will also feature supportive services, which will be provided by the development's nonprofit partner. Secor Senior Lofts II will provide much-needed senior housing to one of northwest Ohio's strongest and highest-income neighborhoods.

Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect MVAH Development LLC
Brian McGeady
Pathway, Inc.
Ruseilli Construction Co., Inc.
MVAH Management LLC
Ohio Capital Corporation for Housing
BDCL Architects, PC Architect

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit Secor Senior Lofts II LLC (to be formed) To be formed subsidiary of Pathway, Inc MVAH Holding LLC Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tena Paid		Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
5	1	1	713	30%	30%	\$	311	\$	85	\$ -	None	\$ 311	\$ 1,555
25	1	1	713	60%	60%	\$	700	\$	85	s -	None	\$ 700	\$ 17,500
3	2	1	907	30%	30%	\$	362	\$	113	\$ -	None	\$ 362	\$ 1,086
17	2	1	907	60%	60%	\$	800	\$	113	\$ -	None	\$ 800	\$ 13,600
0	0	0	0	0%	0%	\$	-	\$	-	s -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	s -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	s -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	s -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	s -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	s -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$ -	\$ -
50	TOTAL												33.741

Construction	Financing Sour	ces
Tax Credit Equity	\$	1,609,389.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	230,381.00
Construction Loan	\$	8,900,000.00
Other1	\$	1,250,000.00
Other2	\$	-
Other3	\$	-
Other4	\$	919,871.00
Other5	\$	-
TOTAL	\$	12,909,641.00

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources		
Tax Credit Equity	\$	10,729,260.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	230,381.00
Permanent First Loan, Hard Debt	\$	1,100,000.00
Permanent Second Loan	\$	450,000.00
Other1	\$	400,000.00
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	•	12 909 641 00

Net Credit Request	\$ 1,200,00
10-year Total	\$ 12,000,00

De	velopment Budget	
Acquisition	\$	735,000.00
Predevelopment	\$	577,816.00
Site Development	\$	781,383.00
Hard Construction	\$	8,159,335.00
Interim Costs/Finance	\$	659,378.00
Professional Fees	\$	1,620,000.00
Compliance Costs	\$	200,000.00
Reserves	\$	176,729.00
Total Project Costs	\$	12,909,641.00

Operating Expenses	Per Unit	
Per Unit	\$	5,273
Total	\$	263 671