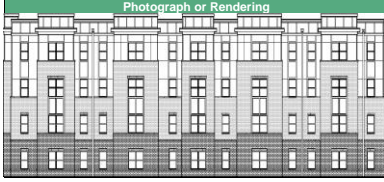


Proposal Summary

AHFA Trailside Senior Lofts

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



Trailside Senior Lofts
 Trailside Senior Lofts will be the senior phase to our 2021 awarded family development, Trailside Lofts. Trailside Senior Lofts will provide 45 affordable housing units to one of northwest Ohio's strongest and highest-income neighborhoods. The project is in a growing commercial corridor, near significant new construction, including being next to the newly constructed ProMedica Hospital ER and Urgent Care. Further, it is in a high opportunity census tract that also has well over 10,000 jobs within 1 mile of the site. Trailside Senior Lofts 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 a myriad of supportive services. Trailside Senior Lofts will provide much-needed senior housing to one of northwest Ohio's strongest and highest-income neighborhoods.

Pool	New Affordability-Metro/Suburban
Population	Seniors
Affordability Type	New Affordability
Construction Type	New Construction
Address	Clinic Drive
City	Maumee
County	Lucas
Census Tract	39095007102

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

Ownership Information	
Ownership Entity	Trailside Senior Lofts LLC (to be formed)
Managing Partner	To be formed subsidiary of Pathway, Inc.
Parent Organization	Pathway, Inc.
Minority Member #1	MVAH Trailside Senior Lofts LLC (to be formed)
Parent Organization	MVAH Holding LLC
Minority Member #2	0
Nonprofit	Pathway, Inc.

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant-Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
5	1	1	711	30%	30%	\$ 311	\$ 85	-	None	\$ 311	\$ 1,555
25	1	1	711	60%	60%	\$ 700	\$ 85	-	None	\$ 700	\$ 17,500
2	2	1	905	30%	30%	\$ 362	\$ 113	-	None	\$ 362	\$ 724
13	2	1	905	60%	60%	\$ 800	\$ 113	-	None	\$ 800	\$ 10,400
0	0	0	0	0%	0%	\$ -	\$ -	-	0	\$ -	\$ -
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	\$ -	\$ -
45	TOTAL									\$	\$ 30,179

Construction Financing Sources	
Tax Credit Equity	\$ 1,448,450.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 183,175.00
Construction Loan	\$ 7,700,000.00
Other1	\$ 1,250,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ 812,884.00
Other5	\$ -
TOTAL	\$ 11,394,509.00

Permanent Financing Sources	
Tax Credit Equity	\$ 9,656,334.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 183,175.00
Permanent First Loan, Hard Debt	\$ 750,000.00
Permanent Second Loan	\$ 405,000.00
Other1	\$ 400,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 11,394,509.00

Housing Credit Request	
Net Credit Request	\$ 1,080,000
10-year Total	\$ 10,800,000

Development Budget	
Acquisition	\$ 10,000.00
Predevelopment	\$ 558,837.00
Site Development	\$ 772,320.00
Hard Construction	\$ 7,675,272.00
Interim Costs/Finance	\$ 573,083.00
Professional Fees	\$ 1,470,000.00
Compliance Costs	\$ 180,800.00
Reserves	\$ 154,197.00
Total Project Costs	\$ 11,394,509.00

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Operating Expenses Per Unit		
Per Unit	\$	5,360
Total	\$	241,215