

## Proposal Summary AHFA Wilmington Gre

Wilmington Gree

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Preserved Affordability

Population Affordability Type Families Preserved Affordability Construction Type Rehabilitation

Address 60 Jodie Lane City County Wilmington Clinton 39027964700 Census Tract

Wilmington Green
Wilmington Green Apartments is a fully subsidized family property located in Wilmington, Clinton County Ohio. The property was originally constructed in
1981 and consists of 72 total units, including 50 two bedroom townhouse units, 18 three bedroom townhouse units and 4 two bedroom handicap accessible
garden units. The project based Section 8 HAP contract requires 40% of the units to be targeted to ELI applicants, and 100% of the units must be occupied
by Low Income households below 50% AMI. The property has been well maintained over the last 40 years, however the proposed LIHTC renovations of
\$71,000 per unit are needed to preserve the low income housing in Wilmington. The renovations will result in high efficient, well appointed apartments
including universal design features, sustainable materials and enviromentally sound products. The project will meet the NGBS Bronze Certification.

Community amenities will include a laundry room, and playground and picnic areas.

Developer Developer Contact Arbor Shoreline Inc. Scott Hunley Co-Developer N/A

Academy Heights Construction Company Showe Management Corp. General Contractor Management Co. Syndicator

DSA Architects Architect

Ownersi	np inioniation
Ownership Entity	Wilmington Green I LLC
Managing Partner	Arbor Shoreline Inc.
Parent Organization	Showe Builders LLC
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Nonprofit	N/A

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Ren	Tenant-Paid Utilities	F	Rental Subsidy	Subsidy Type	Rent	to Project Per Unit	Monthly Rent to Project
4	2	1	775	60%	60%	\$ -	\$ 84	\$	727	HUD	\$	727	\$ 2,908
50	2	1	950	60%	60%	\$ -	\$ 92		727	HUD	\$	727	\$ 36,350
18	3	1.5	1150	60%	60%	\$ -	\$ 107	\$	819	HUD	\$	819	\$ 14,742
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72	TOTAL							T					\$ 54,000

Construction Financing Sources								
Tax Credit Equity	\$	1,250,000.00						
HDAP	\$	-						
Historic Tax Credit Equity	\$	-						
Deferred Developer Fee	\$	72,100.00						
Construction Loan	\$	8,510,108.00						
Other1	\$	2,365,966.00						
Other2	\$	-						
Other3	\$	-						
Other4	\$	-						
Other5	\$	-						
TOTAL	\$	12.198.174.00						

	Wage Rate Information	
Wage Requirement		None
"Other" Detail	•	0

Permanent Financing Sources	
Tax Credit Equity	\$ 8,952,953.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 72,100.00
Permanent First Loan, Hard Debt	\$ 3,173,000.00
Permanent Second Loan	\$ -
Other1	\$ -
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 12,198,053.00

Ho	ousing (	Credit Request
Net Credit Request	\$	998,265
10-year Total	\$	9,982,650

D	evelop	oment Budget
Acquisition	\$	2,880,000.00
Predevelopment	\$	189,605.00
Site Development	\$	106,800.00
Hard Construction	\$	6,232,080.00
Interim Costs/Finance	\$	374,586.00
Professional Fees	\$	1,808,960.00
Compliance Costs	\$	310,136.00
Reserves	\$	295,886.00
Total Project Costs	\$	12,198,053.00

Operating Expenses	Per Unit	
Per Unit	\$	5,830
Total	\$	419,744