OHIO HOUSING FINANCE AGENCY

 Proposal Summary

 AHFA
 Cedarville 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.

	Photograph or Rendering		Cedarville Senior Lofts								
			bedroom units and serv The site has many ame Fitness/Rec Center is o community room and tr Rural Initiative and Ceo	will provide 44 units of affordable hous ve seniors at 30%, 50%, 60% and 70% anities within walking distance, includin open to the public, too. On-site services ransportation programs. Service partn farville Senior Citizens Center, among jected population growth in the 65+ ag in the area.	sing for seniors in 6 of Area Median In g a senior center, a s and amenities wil erships will be creat others.	Cedarville, Ohio. The apa come. a park/bike path, pharma Il include service coordin ated with the Cedarville I	acy, bank, a nation mana University S	nd more. The Cedarville University ged by St. Mary, an exercise room, chool of Nursing, Kettering Health			
Pool Population Affordability Type Construction Type Address City County County Census Tract	New Affordability- Rural Seniors New Affordability New Construction 16 N Main Street Cedarville Greene 39057260100]	Developer Developer Contact Co-Developer Contactor General Contractor Management Co. Syndicator Architect	nent Team Information St. Mary Development Corporation Tim Bete Cedarville Seniors LLC Brentwood Builders, Inc National Church Residences Ohio Capital Corporation for Housing BDCL Architects PC	9	Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit	Ownersh	ip Information Cedarville Senior Lofts, LLC St. Mary Development Corporation St. Mary Development Corporation 0 0 St. Mary Development Corporation			
		Affordable	Occupied by Topont			Cubaidu - Dant ta D	5				

# Units	# BR	# Bath	Square Feet	to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	rer	nant- I Rent	Tenant-Paid Utilities	Rental Subsic	y Subs Typ	Rent to Project Per Unit	Monthly Rent to Project
7	1	1	651	30%	30%	\$	357	46		0	\$ 357	2,499
8	1	1	651	50%	50%	\$	618	46		0	\$ 618	4,944
7	1	1	651	60%	60%	\$	665	46		0	\$ 665	4,655
6	1	1	651	70%	70%	\$	713	46		0	\$ 713	4,278
6	2	1	831	50%	50%	\$	679	\$ 58		0	\$ 679	4,074
5	2	1	831	60%	60%	\$	741	58	\$	0	\$ 741	3,705
5	2	1	831	70%	70%	\$	760	\$ 58	\$-	0	\$ 760	\$ 3,800
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0	0	0	0	0%	0%	\$	-	\$ -	\$-	0	\$ -	\$ -
44	TOTAL											\$ 27.955

Construction F	inancing Sou	rces
Tax Credit Equity	\$	298,750.00
HDAP	\$	600,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	200,000.00
Construction Loan	\$	7,500,000.00
Other1	\$	1,250,000.00
Other2	\$	129,304.00
Other3	\$	400,000.00
Other4	\$	850,107.00
Other5	\$	-
TOTAL	\$	11,228,161.00
Wage Rat	e Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 8,560,857.00
HDAP: OHTF/HOME	\$ 600,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 200,000.00
Permanent First Loan, Hard Debt	\$ 1,338,000.00
Permanent Second Loan	\$ -
Other1	\$ 400,000.00
Other2	\$ 129,304.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 11,228,161.00

Hou	sing Credit Re	quest
Net Credit Request	\$	1,000,000
10-year Total	\$	10,000,000
	velopment Bu	
Acquisition	\$	467,900.00
Predevelopment	\$	425,500.00
Site Development	\$	647,700.00
Hard Construction	\$	7,189,008.00
Interim Costs/Finance	\$	565,597.00
Professional Fees	\$	1,615,000.00
Compliance Costs	\$	173,600.00
Reserves	\$	143,856.00
Total Project Costs	\$	11,228,161.00
Operating Expenses		Per Unit
Per Unit	\$	4,853
Total	\$	213,550