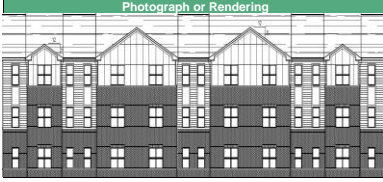


Proposal Summary

AHFA Liberty Senior Lofts

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**Liberty Senior Lofts**

Liberty Senior Lofts is a 43-unit new construction senior development that will be located in Liberty Township, Ohio. The energy-efficient development 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. Building amenities will include a community room, a fitness center, a community garden, a pond, and outdoor shelters. The project will also feature supportive services, which will be provided by the development's nonprofit partner. Lastly, Liberty Senior Lofts will help meet some of the desperate need in the greater Youngstown area for affordable senior housing. According to OHFA's scoring map, there are 0 LIHTCs per capita in Trumbull County, and our market study shows that the closest/most comparable affordable senior developments are 100% occupied and have extensive waiting lists.

|                    |                                  |
|--------------------|----------------------------------|
| Pool               | New Affordability- Rural Seniors |
| Population         | Seniors                          |
| Affordability Type | New Affordability                |
| Construction Type  | New Construction                 |
| Address            | Belmont Avenue                   |
| City               | Liberty Township                 |
| County             | Trumbull                         |
| Census Tract       | 39155932000                      |

| Development Team Information |                                      |
|------------------------------|--------------------------------------|
| Developer                    | MVAH Development LLC                 |
| Developer Contact            | Brian McGeady                        |
| Co-Developer                 | The ABCD, Inc.                       |
| General Contractor           | Ruscilli Construction Co., Inc.      |
| Management Co.               | MVAH Management LLC                  |
| Syndicator                   | Ohio Capital Corporation for Housing |
| Architect                    | BDCI Architects, PC                  |

| Ownership Information |  |
|-----------------------|--|
| Ownership Entity      | Liberty Senior Lofts LLC (to be formed)      |
| Managing Partner      | To be formed subsidiary of The ABCD, Inc.    |
| Parent Organization   | The ABCD, Inc.                               |
| Minority Member #1    | MVAH Liberty Senior Lofts LLC (to be formed) |
| Parent Organization   | MVAH Holding LLC                             |
| Minority Member #2    | N/A  |
| Nonprofit             | The ABCD, 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 |
|---------|-------|--------|-------------|--|--|------------------|-----------------------|----------------|--------------|--------------------------|-------------------------|
| 3       | 1     | 1      | 695         | 30%                                    | 30%                                    | \$ 317           | \$ 56                 | \$ -           | None         | \$ 317                   | \$ 951                  |
| 22      | 1     | 1      | 695         | 60%                                    | 60%                                    | \$ 680           | \$ 56                 | \$ -           | None         | \$ 680                   | \$ 14,980               |
| 2       | 2     | 1      | 912         | 30%                                    | 30%                                    | \$ 378           | \$ 69                 | \$ -           | None         | \$ 378                   | \$ 756                  |
| 16      | 2     | 1      | 912         | 60%                                    | 60%                                    | \$ 800           | \$ 69                 | \$ -           | None         | \$ 800                   | \$ 12,800               |
| 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       | 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     | 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      | 0           | 0%                                     | 0%                                     | \$ -             | \$ -                  | \$ -           | 0            | \$ -                     | \$ -                    |
| 0       | 0     | 0      | 0           | 0%                                     | 0%                                     | \$ -             | \$ -                  | \$ -           | 0            | \$ -                     | \$ -                    |
| 43      | TOTAL |        |             |  |  |                  |                       |                |              | \$                       | \$ 29,467               |

| Construction Financing Sources |                         |
|--------------------------------|-------------------------|
| Tax Credit Equity              | \$ 1,333,665.00         |
| HDAP                           | \$ -                    |
| Historic Tax Credit Equity     | \$ -                    |
| Deferred Developer Fee         | \$ 220,988.00           |
| Construction Loan              | \$ 7,300,000.00         |
| Other1                         | \$ 1,250,000.00         |
| Other2                         | \$ 270,000.00           |
| Other3                         | \$ -                    |
| Other4                         | \$ 795,435.00           |
| Other5                         | \$ -                    |
| <b>TOTAL</b>                   | <b>\$ 11,170,088.00</b> |

| Permanent Financing Sources     |                         |
|---------------------------------|-------------------------|
| Tax Credit Equity               | \$ 8,891,100.00         |
| HDAP: OHTF/HOME                 | \$ -                    |
| HDAP: NHTF                      | \$ -                    |
| Historic Tax Credit Equity      | \$ -                    |
| Deferred Developer Fee          | \$ 220,988.00           |
| Permanent First Loan, Hard Debt | \$ 1,100,000.00         |
| Permanent Second Loan           | \$ 258,000.00           |
| Other1                          | \$ 300,000.00           |
| Other2                          | \$ 400,000.00           |
| Other3                          | \$ -                    |
| Other4                          | \$ -                    |
| Other5                          | \$ -                    |
| <b>TOTAL</b>                    | <b>\$ 11,170,088.00</b> |

| Housing Credit Request     |                         |
|----------------------------|-------------------------|
| Net Credit Request         | \$ 1,000,000            |
| 10-year Total              | \$ 10,000,000           |
| Development Budget         |                         |
| Acquisition                | \$ 375,000.00           |
| Predevelopment             | \$ 539,120.00           |
| Site Development           | \$ 948,832.00           |
| Hard Construction          | \$ 6,983,639.00         |
| Interim Costs/Finance      | \$ 553,695.00           |
| Professional Fees          | \$ 1,445,000.00         |
| Compliance Costs           | \$ 171,200.00           |
| Reserves                   | \$ 153,602.00           |
| <b>Total Project Costs</b> | <b>\$ 11,170,088.00</b> |

| Wage Rate Information |      |
|-----------------------|------|
| Wage Requirement      | None |
| Other Detail          | 0    |

| Operating Expenses Per Unit |                   |
|-----------------------------|-------------------|
| Per Unit                    | \$ 5,327          |
| <b>Total</b>                | <b>\$ 229,071</b> |