

Proposal Summary AHFA Oxford Court Vill

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



Oxford Court Village is the proposed new construction of 42 garden-style apartments on seven wooded acres in southwestern Oxford, Ohio. Episcopal Retirement Services Affordable Living LLC, a Cincinnati-based nonprofit serving low income older adults for over 40 years, will serve as developer, owner, manager, and supportive services provider. Residents will enjoy age-friendly and energy-efficient units, a large community space with warming kitchen, fitness room with mobility-friendly equipment, and outdoor gathering space. The City of Oxford hours go age-friendly Oxford Initiative. Oxford Services, Toxide L b participate in efforts to bring affordable senior housing to Oxford in 2014. Oxford Court Village represents the culmination of years of planning by these invested organizations, and community outreach has indicated a high level of local support.

Pool	New Affordability- Rural	Developr	nent Team Information			Ownership Information	
Population	Seniors	Developer	Episcopal Retirement Services Afford	dable Living LLC	Ownership Entity	Oxford Court Village Limited Partnership (TBF)	
Affordability Type	New Affordability	Developer Contact	Janet Westrich		Managing Partner	Episcopal Retirement Services Affordable Living	g LLC
Construction Type	New Construction	Co-Developer	N/A		Parent Organization	Episcopal Retirement Services	
Address	4381 Oxford Reily Road	General Contractor	Model Construction LLC		Minority Member #1	N/A	
City	Oxford	Management Co.	Episcopal Retirement Services Afford	dable Living LLC	Parent Organization	0	
County	Butler	Syndicator	Ohio Capital Corporation for Housing	g	Minority Member #2	N/A	
Census Tract	39017010103	Architect	ATA Beilharz Architects	-	Nonprofit	Episcopal Retirement Services Affordable Living	g LLC

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	nant- I Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
11	1	1	0	60%	60%	\$ 700	\$ 29	s -	None	\$ 700	\$ 7,700
5	2	1	0	60%	60%	\$ 874	\$ 42	\$	None	\$ 874	\$ 4,370
16	1	1	0	50%	50%	\$ 650	\$ 29	\$	None	\$ 650	\$ 10,400
5	2	1	0	50%	50%	\$ 840	\$ 42	\$ -	None	\$ 840	\$ 4,200
5	1	1	0	30%	30%	\$ 451	\$ 29	\$-	None	\$ 451	\$ 2,255
0	0	0	0	0%	0%	\$ -	\$ -	ş -	0	\$-	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$-	0	\$-	\$ -
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0	0	0	0	0%	0%	\$ 	\$ -	ş -	0	\$-	\$ -
42	TOTAL										\$ 28,925

Construction F	inancing Sourc	es
Tax Credit Equity	\$	315,000.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	7,081,428.00
Other1	\$	1,250,000.00
Other2	\$	100,000.00
Other3	\$	1,450,822.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	10,197,250.00
	e Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 8,591,400.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$
Deferred Developer Fee	\$ 199,850.00
Permanent First Loan, Hard Debt	\$ 850,000.00
Permanent Second Loan	\$ -
Other1	\$ 400,000.00
Other2	\$ 156,000.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
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Housing Credit Request								
Net Credit Request	\$	1,000,00	0					
10-year Total	\$	10,000,00	0					
	Developme	ent Budget						

Acquisition	\$ 175,000.00
Predevelopment	\$ 358,834.00
Site Development	\$ 565,000.00
Hard Construction	\$ 6,839,068.00
Interim Costs/Finance	\$ 375,288.00
Professional Fees	\$ 1,464,000.00
Compliance Costs	\$ 168,800.00
Reserves	\$ 251,260.00
Total Project Costs	\$ 10,197,250.00

Operating Expenses	Per Unit	
Per Unit	\$	5,860
Total	\$	246,124