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 Proposal Summary

 AHFA
 Ridgeview Lofts

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Ridgeview Lofts is a proposed 50-unit, new construction, family housing development located in Warren, Trumbull County. The energy-efficient building will offer 1, 2, and 3-bedroom units with family-specific amenities. Units will feature modern/open floor plans, a living area, full-size kitchens, spacious bedrooms, in-unit laundry connections, and accessibility features. Building amenities will include a community room, fitness center, and outdoor shelter. The project will offer supportive services. Finally, Ridgeview Lofts will help address the strong need for affordable, family housing in the greater Youngstown area.

Pool	New Affordability- Central City
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	1957 Ridge Road
City	Warren
County	Trumbull
Census Tract	39155921600

Develop	ment Team Information		Ownership Information
Developer	St Mary Development Corporation	Ownership Entity	Ridgeview Lofts LLC
Developer Contact	Tim Bete	Managing Partner	St Mary Development Corpo
Co-Developer	N/A	Parent Organization	St Mary Development Corpo
General Contractor	Ruscilli Construction Co., Inc	Minority Member #1	0
Management Co.	Pivotal Management, LLC	Parent Organization	0
Syndicator	Ohio Capital Corporation for Housing	Minority Member #2	0
Architect	BDCL Architects, PC	Nonprofit	St Mary Development Corpo

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI (income limit)		Rent	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
2	1	1	695	30%	30%		356			\$ -	0	\$ 356	
2	1	1	695	50%	50%			\$ 61		\$ -	0	\$ 634	\$ 1,268
4	1	1	695	60%	60%		750			\$ -	0	\$ 750	\$ 3,000
4	1	1	695	70%	70%		805			\$ -	0	\$ 805	
5	2	1.5	902	30%	30%		425			\$ -	0	\$ 425	\$ 2,125
5	2	1.5	902	50%	50%		758			\$ -	0	\$ 758	\$ 3,790
8	2	1.5	902	60%	60%		875			\$ -	0	\$ 875	\$ 7,000
8	2	1.5	902	70%	70%		925			\$ -	0	\$ 925	\$ 7,400
3	3	2	1114	30%	30%			\$ 88		\$ -	0	\$ 490	\$ 1,470
3	3	2	1114	50%	50%		875			\$ -	0	\$ 875	\$ 2,625
3	3	2	1114	60%	60%		975			\$ -	0	\$ 975	\$ 2,925
3	3	2	1114	70%		\$1,	030	\$ 88	3	\$ -	0	\$ 1,030	\$ 3,090
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0	0	0	0	0%	0%	\$	-	\$ -		\$ -	0	\$ -	\$ -
50	TOTAL												\$ 38,625

Construction	Financing Sour	
	Financing Sour	
Tax Credit Equity	\$	1,096,000.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	-
Construction Loan	\$	9,500,000.00
Other1	\$	50,750.00
Other2	\$	1,750,000.00
Other3	\$	566,593.00
Other4	\$	300,000.00
Other5	\$	-
TOTAL	\$	13,263,343.00
Wage Rat	e Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 10,560,343.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Permanent First Loan, Hard Debt	\$ 1,650,000.00
Permanent Second Loan	\$ 550,000.00
Other1	\$ 203,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
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Hou	sing Credit Request	
Net Credit Request	\$	1,200,00
10-year Total	\$	12,000,00
De	velopment Budget	
Acquisition	\$	425,000.0
Predevelopment	\$	562,333.0
Site Development	\$	788,822.0
Hard Construction	\$	8,483,086.0
Interim Costs/Finance	\$	872,699.0
Professional Fees	\$	1,730,000.0
Compliance Costs	\$	200,000.0
Reserves	\$	201,403.0
Total Project Costs	\$	13,263,343.0

Operating Expense	es	Per Unit	
Per Unit	\$		4,750
Total	\$		237,513