

Proposal Summary

AHFA The Aurora at Oak Hill

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The Aurora at Oak Hill

The Aurora at Oak Hill is a proposed new construction family development with 3 townhome style buildings totaling 17 dwelling units, and 1 three-story multifamily building with 33 dwelling units. 60 solar panels will be added to the apartment building to reduce energy consumption and greenhouse gases. The apartment building will have a community room, leasing and maintenance office, mechanical support spaces, elevator, fitness center, with a playground area on the property. These units will be developed on sites currently owned by the Mahoning County Land Bank. Aurora includes 16 one-bedroom, 14 two-bedroom and 3 three-bedroom apartments; 12 two-bedroom, and 5 three-bedroom units creatively designed to be both functional and efficient. The bathrooms and kitchens are provided with easy-to-use fixtures and fittings, laid out to accommodate occupants with varying levels of physical capabilities. The Aurora will be designed to achieve LEED Silver rating.

Pool	0	New Affordability- Central City Families
Population		Families
Affordability Type		New Affordability
Construction Type		New Construction
Address	131 W Woodland Ave	
City	Youngstown	
County	Mahoning	
Census Tract	39099813900	

Development Team Information	
Developer	Youngstown Southside Development, LLC
Developer Contact	Maurice Claret
Co-Developer	Ohio Community Development Finance Fund
General Contractor	Finance Fund Construction, LLC
Management Co.	Fairfield Homes, Inc.
Syndicator	NDC
Architect	Columbus Design Company

Ownership Information	
Ownership Entity	TBD - Aurora at Oak Hill, L.P.
Managing Partner	TBD - FF Aurora GP, Inc
Parent Organization	Ohio Community Development Finance Fund
Minority Member #1	TBD - Subsidiary of The Red Zone GP, Inc
Parent Organization	Red Zone Foundation
Minority Member #2	TBD - YSD LLC
Nonprofit	Ohio Community Development Finance Fund

# 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
2	1	1	608	30%	30%	\$ 353	\$ 64	\$ -	0	\$ 353	\$ 706
9	1	1	608	60%	60%	\$ 700	\$ 64	\$ -	0	\$ 700	\$ 6,300
5	1	1	608	70%	70%	\$ 730	\$ 64	\$ -	0	\$ 730	\$ 3,650
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
4	2	1	811	30%	30%	\$ 418	\$ 82	\$ -	0	\$ 418	\$ 1,672
7	2	1	811	60%	60%	\$ 840	\$ 82	\$ -	0	\$ 840	\$ 5,880
3	2	1	811	70%	70%	\$ 895	\$ 82	\$ -	0	\$ 895	\$ 2,685
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
1	3	1.5	1047	30%	30%	\$ 482	\$ 96	\$ -	0	\$ 482	\$ 482
1	3	1.5	1047	60%	60%	\$ 895	\$ 96	\$ -	0	\$ 895	\$ 895
1	3	1.5	1047	70%	70%	\$ 970	\$ 96	\$ -	0	\$ 970	\$ 970
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
2	2	1.5	983	30%	30%	\$ 397	\$ 103	\$ -	0	\$ 397	\$ 794
5	2	1.5	983	60%	60%	\$ 867	\$ 103	\$ -	0	\$ 867	\$ 4,335
5	2	1.5	983	70%	70%	\$ 944	\$ 103	\$ -	0	\$ 944	\$ 4,720
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
1	3	2	1210	30%	30%	\$ 445	\$ 133	\$ -	0	\$ 445	\$ 445
2	3	2	1210	60%	60%	\$ 920	\$ 133	\$ -	0	\$ 920	\$ 1,840
2	3	2	1210	70%	70%	\$ 970	\$ 133	\$ -	0	\$ 970	\$ 1,940
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	\$ -	\$ -
50	TOTAL					\$ -	\$ -	\$ -	0	\$ -	\$ 37,314

Construction Financing Sources	
Tax Credit Equity	\$ 527,472.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,145,022.00
Construction Loan	\$ 9,183,562.00
Other1	\$ 578,000.00
Other2	\$ 672,000.00
Other3	\$ 244,456.00
Other4	\$ 300,000.00
Other5	\$ 1,250,000.00
TOTAL	\$ 13,900,512.00

Permanent Financing Sources	
Tax Credit Equity	\$ 10,549,431.00
HDAP - OHTF/HOME	\$ -
HDAP - NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 578,081.00
Permanent First Loan - Hard Debt	\$ 1,275,000.00
Permanent Second Loan	\$ -
Other1	\$ 528,000.00
Other2	\$ 300,000.00
Other3	\$ 672,000.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 13,900,512.00

Housing Credit Request	
Net Credit Request	\$ 1,199,999
10-year Total	\$ 11,999,990

Development Budget	
Acquisition	\$ 13,000.00
Predevelopment	\$ 642,480.00
Site Development	\$ 570,000.00
Hard Construction	\$ 9,649,943.00
Interim Costs/Finance	\$ 783,903.00
Professional Fees	\$ 1,715,000.00
Compliance Costs	\$ 202,000.00
Reserves	\$ 324,188.00
Total Project Costs	\$ 13,900,512.00

Wage Rate Information	
Wage Requirement	0
"Other" Detail	0

Operating Expenses Per Unit	
Per Unit	\$ 5,886
Total	\$ 294,314