

 Proposal Summary

 AHFA
 Ford's Crossing

 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					

Ford's Crossing Ford's Crossing is a proposed 50-unit, new construction, senior independent housing development located in Maumee, Lucas County. The energy-efficient building will offer 1 and 2-bedroom units with senior-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, Ford's Crossing will help address the strong need for affordable, senior housing in the greater Toledo area.

Pool	New Affordability-Metro/Suburban
Population	Seniors
Affordability Type	New Affordability
Construction Type	New Construction
Address	1000 Clinic Drive
City	Maumee
County	Lucas
Census Tract	39095007102

		nership Information
Nary Development Corporation	Ownership Entity	Ford's Crossing LLC
Bete	Managing Partner	St. Mary Development Corpo
	Parent Organization	St. Mary Development Corpo
cilli Construction Co., Inc	Minority Member #1	0
tal Management, LLC	Parent Organization	0
Capital Corporation for Housing	Minority Member #2	0
L Architects, PC	Nonprofit	St. Mary Development Corpo
	Bete illi Construction Co., Inc al Management, LLC Capital Corporation for Housing	Befe Managing Partner Parent Organization illi Construction Co., Inc Minority Member #1 al Management, LLC Parent Organization Capital Corporation for Housing Minority Member #2

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Paid	nant- d Rent		Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Re	nt to Project Per Unit	Monthly Rent to Project
5	1	1	695	30%	30%	\$	376	s	62	\$ -	0	s	376	\$ 1,880
7	1	1	695	50%	50%	Ś	668		62	\$ -	0	ŝ	668	\$ 4,676
9	1	1	695	60%	60%	\$	795		62	\$ -	0	\$	795	\$ 7,155
9	1	1	695	70%	70%	\$	825	\$	62	\$ -	0	\$	825	\$ 7,425
3	2	1	912	30%	30%	\$	449	\$		\$ -	0	\$	449	\$ 1,347
5	2	1	912	50%	50%	\$	799	\$	77	\$ -	0	\$	799	\$ 3,995
6	2	1	912	60%	60%	\$	925	\$	77	\$ -	0	\$	925	\$ 5,550
6	2	1	912	70%	70%	\$	955	\$	77	\$ -	0	\$	955	\$ 5,730
0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$	-	\$ -
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0	0	0	0	0%	0%	\$	-	\$	-	\$ -	0	\$	-	\$ -
50	TOTAL													\$ 37,758

Construction I	Financing Sou	rces				
Tax Credit Equity	S	1,085,000.00				
HDAP	\$					
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	44,000.00				
Construction Loan	\$	10,000,000.00				
Other1	\$	125,000.00				
Other2	\$	519,504.00				
Other3	\$	1,750,000.00				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	13,523,504.00				
Wage Rate Information						
Wage Requirement		None				
"Other" Detail		0				

Permanent Financing Sources	
Tax Credit Equity	\$ 10,999,504.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 44,000.00
Permanent First Loan, Hard Debt	\$ 1,980,000.00
Permanent Second Loan	\$ -
Other1	\$ 500,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
ΤΟΤΔΙ	\$ 13 523 504 00

	ousing Credit Re	quest
Net Credit Request	\$	1,250,00
10-year Total	\$	12,500,00
	Development Bud	lget
Acquisition	Development Buo \$	lget 325,000.0
	Development Buo \$ \$	

Site Development	\$ 877,010.00
Hard Construction	\$ 8,800,823.00
Interim Costs/Finance	\$ 902,699.00
Professional Fees	\$ 1,650,000.00
Compliance Costs	\$ 203,000.00
Reserves	\$ 198,558.00
Total Project Costs	\$ 13,523,504.00

Operating Expenses	Per Unit
Per Unit	\$ 5,080
Total	\$ 254,000