

Proposal Summary AHFA Vandalia Senior A

FA Vandalia Senior Apartments s page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



Pool
Population
Affordability Type
Construction Type
Address
City
County New Affordability-Metro/Suburban Seniors New Affordability New Construction 650 Pool Ave Vandalia Montgomery Census Tract 39113115011

Vandalia Senior Apartments

National Church Residences proposes the new construction of Vandalia Senior Apartments, the 36-unit new construction, senior housing community with onsite supportive services located in the Vandalia, Montgomery County, Ohio. This project will provide 36 one-bedroom units at a variety of affordability levels, targeting Extremely Low-Income seniors as well as those at higher income levels. Vandalia Senior Apartments will feater on onsite fitness area and on-site, experienced, and CORES Certified service coordination, which will be available at no cost to all residents, offering essential services and critical links to resources in the community such as health care assessments and legal assistance.

Development Toma Information
reloper Ontact Sarajane Steffes
Developer N/A
National Church Residences
Sarajane Steffes
N/A
Neral Contractor Model Construction, LLC
National Church Residences
dicator TBD
Berardi + Pertner Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator Architect Berardi + Partners

Vandalia Senior Housing Limited Partnership National Church Residences of Vandalia, LLC National Church Residences n/a Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit National Church Residences

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Ren	Tenant-Paid Utilities	R	ental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
9	1	1	642	30%	30%	\$ 473	\$ -	\$	-	0	\$ 473	\$ 4,257
27	1	1	642	70%	70%	\$ 866	\$ -	\$		0	\$ 866	\$ 23,382
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0	0	0	0	0%	0%	\$ -	\$ -	\$		0	\$ -	\$ -
36	TOTAL											\$ 27.639

Construction	Financing Soui	rces
Tax Credit Equity	\$	1,189,717.05
HDAP	\$	
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	1,015,246.00
Construction Loan	\$	6,559,279.00
Other1	\$	800,000.00
Other2	\$	400,000.00
Other3	\$	
Other4	\$	
Other5	\$	
TOTAL	\$	9,964,242.0

Wage	Rate Information
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 7,931,447.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 237,695.00
Permanent First Loan, Hard Debt	\$ 595,000.00
Permanent Second Loan	\$ -
Other1	\$ 800,000.00
Other2	\$ 400,000.00
Other3	\$ 100.00
Other4	\$ -
Other5	\$ -
TOTAL	\$ 9,964,242.00

Net Credit Request	\$	862,200
10-year Total	\$	8,622,000
De	velopment Budget	
Acquisition	\$	220,000.00
Predevelopment	\$	462,166.00
Site Development	\$	400,026.00
Hard Construction	\$	6,672,548.00
Interim Costs/Finance	\$	675,370.00
Professional Fees	\$	1,295,000.00
Compliance Costs	\$	146,132.00
Reserves	\$	93,000.00
Total Project Costs	S	9,964,242,00

Housing Credit Request

Operating Expenses		Per Unit	
Per Unit	\$		6,627
Total	S		238,556