

Proposal Summary AHFA Renew Miami Ch

AHFA Renew Miami Chapel - Phase 1
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Preserved Affordability Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract Preserved Affordability Families Preserved Affordability New Construction 1702 Germantown Street Dayton Montgomery 39113004100 Renew Miami Chapel - Phase 1
Renew Miami Chapel - Phase 1 is the proposed new construction of 44 units (14 1BR, 24 2BR, and 6 3BR) for individuals and families in Dayton, specifically within the Choice Neighborhood Dayton area. The Choice Neighborhoods process has garnered resident feedback which has been incorporated into the plans for these buildings. The units will be subsidized with rental subsidy from Greater Dayton Premier Management. This building will offer a fresh and inviting home for families, replacing obsolete and outdated housing units on the Desoto Bass public housing complex (built in the 1940s). Each building will offer a mix of townhouse and flats units, with laundry hookups in each unit and porches on many units. There will be programmed outdoor space amongst the buildings for residents to gather and enjoy. Greater Dayton Premier Management will serve as owner, property manager, and services provider.

nent Team Information
Model Property Development, LLC
Andrea Moneypenny
Invictus Development Group, Inc.
Model Construction, LLC
Greater Dayton Premier Management
Ohio Capital Corporation for Housing
RDA Group Architects Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect

hip Information
Renew Miami Chapel GDPM, Inc. (TBF Invictus Development Group, Inc. N/A N/A N/A N/A N/A Development Group Inc. N/A N/A N/A N/A Development Group Inc. Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Nonprofit Invictus Development Group, Inc. Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant- Paid Rent	Tenant-Paid Utilities	Rental Subsid	Type	Re	ent to Project Per Unit		Monthly Rent to Project
14	1	1	830	60%	60%	\$ 728	80			\$	828		11,592
24	2	1	1024	60%	60%	\$ 953	\$ 109			\$	1,053	\$	25,272
6	3	2	1224	60%	60%	\$ 1,292	\$ 133	\$ 10		\$	1,392	\$	8,352
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44	TOTAL											é	45 246

Construction F	Financing Sou	rces
Tax Credit Equity	\$	232,459.00
HDAP	\$	
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	-
Construction Loan	\$	7,634,075.00
Other1	\$	3,750,000.00
Other2	\$	1,750,000.00
Other3	\$	79,200.00
Other4	\$	
Other5	\$	1,548,629.00
TOTAL	\$	14,994,363.00

Wage Rate II	nformation
Wage Requirement	Davis Bacon
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 8,700,000.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 465,163.00
Permanent First Loan, Hard Debt	\$ 2,000,000.00
Permanent Second Loan	\$ -
Other1	\$ 3,750,000.00
Other2	\$ 79,200.00
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	44 004 262 00

1,000,000
10,000,000

Development Budget					
Acquisition	\$	1.00			
Predevelopment	\$	644,800.00			
Site Development	\$	1,980,246.00			
Hard Construction	\$	9,837,483.00			
Interim Costs/Finance	\$	536,657.00			
Professional Fees	\$	1,544,588.00			
Compliance Costs	\$	173,600.00			
Reserves	\$	276,988.00			
Total Ducinet Conta	•	44 004 262 00			

Operating Expenses	Per Unit
Per Unit	\$ 6,892
Total	\$ 303,269