

Proposal Summary AHFA Niles Senior Hou

AHFA Niles Senior Housing

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New Affordability- Rural Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract New Affordability-Rural Seniors New Affordability New Construction Youngstown Warren Road Niles Trumbull 30155032000 39155932000

Niles Senior Housing will be the new construction of a two story, senior housing apartment building situated on a 3-acre parcel in a neighborhood in the eastern portion of Niles, Ohio. Niles Senior Housing will feature 42 one-bedroom units, 100% set aside for seniors age 55 and older and 100% affordable. The project will incorporate gathering spaces for the tenants including: a community room with kitchenette, laundry facilities, a fitness room, and a library. Niles Senior Housing will also provide supportive services to the senior population residing at the building, including: on demand transportion, assistance with enrollment for senior services (meals, homemaker services, utility assistance, etc.), coordination of wellness services, counseling services, job training and/or placement services, and connections to resources and information based on resident's needs.

ment Team Information
Neighborhood Development Services, Inc.
Stacy Brown
N/A
TBD
Neighborhood Property Management LLC
Ohio Capital Corporation for Housing
Four Points Architectural Services, Inc. Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect

Architect

Ownership Entity Managing Partner Parent Organization Minority Member #1 Parent Organization Minority Member #2 Nonprofit Neighborhood Development Services, Inc Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tena Paid		Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
3	1	1	677	30%	30%	\$	350	\$ 44	\$ -	0	\$ 350	\$ 1,050
2	1	1	705	30%	30%			\$ 44		0	\$ 350	\$ 700
5	1	1	677	50%	50%		585			0	\$ 585	\$ 2,925
4	1	1	692	50%	50%		585			0	\$ 585	\$ 2,340
3	1	1	705	50%	50%		585			0	\$ 585	\$ 1,755
12	1	1	677	60%	60%				\$ -	0	\$ 680	\$ 8,160
8	1	1	688	60%	60%			\$ 44	\$ -	0	\$ 680	\$ 5,440
4	1	1	692	60%	60%	\$	680	\$ 44	\$ -	0	\$ 680	\$ 2,720
1	1	1	705	60%	60%	\$	680	\$ 44	\$ -	0	\$ 680	\$ 680
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	\$ -	\$ -
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	\$ -	\$
0	0	0	0	0%	0%	\$	-	\$ -	\$	0	\$ -	\$
42	TOTAL											\$ 25,770

Construction F	inancing Sou	rces
Tax Credit Equity	\$	281,250.00
HDAP	\$	600,000.00
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	210,000.00
Construction Loan	\$	7,300,000.00
Other1	\$	1,250,000.00
Other2	\$	465,900.00
Other3	\$	1,045,750.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	11,152,900.00

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources		
Tax Credit Equity	\$	8,800,000.00
HDAP: OHTF/HOME	\$	600,000.00
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	210,000.00
Permanent First Loan, Hard Debt	\$	825,000.00
Permanent Second Loan	\$	252,000.00
Other1	\$	465,900.00
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	e	11 152 900 00

\$ 1,000,000
\$ 10,000,000
\$

De	velopment Budget	
Acquisition	\$	275,000.00
Predevelopment	\$	376,000.00
Site Development	\$	791,170.00
Hard Construction	\$	7,558,830.00
Interim Costs/Finance	\$	380,100.00
Professional Fees	\$	1,503,000.00
Compliance Costs	\$	168,800.00
Reserves	\$	100,000.00
Total Project Costs	\$	11,152,900.00

Per Unit	
\$	4,718
\$	198,150
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