

Proposal Summary

AHFA Paulding Senior Housing
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

New Affordability- Rural Pool Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract New Affordability- Rural Seniors New Affordability New Construction 300 Block of W Gasser Road Paulding Paulding 39125060000 39125960400

Paulding Senior Housing

Paulding Senior Apartments is a new construction senior (55 years and older) housing project located on a 6.8 +/- acre site in the 300 block of W. Gasser Road in Paulding Ohio. The site is properly zoned. Amenities needed by senior households are within a 2-mile radius of the site including grocery stores, hospital, pharmacy, library, municipal offices, senior center and recreational opportunities. The project whe 18 one-bedroom units and 18 two-bedroom units in 9 cottage style buildings as well as a community building. The cottages will have a one-oar garages and a driveway with room for a second car. Ample indoor and outdoor common areas will be available (community building, patios, community plaza). The project will provide modern energy efficient housing to a community that has not had a new construction tax credit project in over 20 years. The project has the support of the Village of Paulding, Paulding County Commissioners, and Paulding County Economic Development Office.

Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect nent Team Information Stock Development Company John Stock John Stock
Sunset Development & Investment,
TBD
Sawmill Road Management
TBD R.M. James Architect, Inc.

hip Information
Paulding Senior Housing, LLC
Stock GP Housing Partners
Stock Development Company, LLC
Sunset Development & Holding, Inc.
Sunset Development and Investment, LLC
RLH Partners, Inc.
NIA Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Nonprofit Nonprofit N/A

# Units	# BR	# Bath	Square Feet	(rent limit)	Occupied by what % AMGI (income limit)	nant- d Rent	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
2	1	1	759	30%	30%	\$ 351	71		\$ -	0	\$ 351	\$ 702
6	1	1	759	50%		\$ 567	71		- \$	0	\$ 567	\$ 3,402
4	1	1	759	60%	60%	\$ 694	71	-;	- \$	0	\$ 694	\$ 2,776
6	1	1	759	80%	80%	\$ 714	\$ 71	-;	- \$	0	\$ 714	\$ 4,284
0	0	0	0	0%	0%	\$ -	\$ -		- \$	0	\$ -	\$ -
3	2	1	931	30%	30%	\$ 420	\$ 86		- \$	0	\$ 420	\$ 1,260
6	2	1	931	50%	50%	\$ 678	86		- \$	0	\$ 678	\$ 4,068
5	2	1	931	60%	60%	\$ 830	86		\$ -	0	\$ 830	\$ 4,150
4	2	1	931	80%	80%	\$ 850	\$ 86	1	\$ -	0	\$ 850	\$ 3,400
0	0	0	0	0%	0%	\$ -	\$ -	1	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	1	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	1	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	-;	- \$	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	1	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	1	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	1	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	1	\$ -	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%	\$ -	\$ -	1	\$ -	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	\$	\$ -
36	TOTAL											\$ 24,042

Construction Financing Sources						
Tax Credit Equity	\$	100,000.00				
HDAP	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	160,194.00				
Construction Loan	\$	5,859,464.00				
Other1	\$	216,000.00				
Other2	\$	1,750,000.00				
Other3	\$	1,104,677.00				
Other4	\$					
Other5	\$	-				
TOTAL	\$	9,190,335.00				

	Vage Rate Information
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources		
Tax Credit Equity	\$	7,684,141.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	160,194.00
Permanent First Loan, Hard Debt	\$	1,130,000.00
Permanent Second Loan	\$	-
Other1	\$	216,000.00
Other2	\$	-
Other3	\$	-
Other4	\$	-
Other5	\$	-
TOTAL	•	9 190 225 00

Housing Credit Request					
Net Credit Request	\$		863,560		
10-year Total	\$		8,635,596		

Development Budget						
Acquisition	\$	379,230.00				
Predevelopment	\$	278,500.00				
Site Development	\$	700,000.00				
Hard Construction	\$	5,823,726.00				
Interim Costs/Finance	\$	484,645.00				
Professional Fees	\$	1,248,000.00				
Compliance Costs	\$	146,214.00				
Reserves	\$	130,020.00				
Total Project Costs	\$	9,190,335.00				

Operating Expenses	Per Unit
Per Unit	\$ 5,119
Total	\$ 184,299