

57 E Main Street Columbus OH 43215 | Phone 614.466.7970 | Toll Free 888.362 6432 | www.ohiohome.org

McBride Place

2017 Low Income Housing Tax Credit Proposal

City: Dayton County: Montgomery





Project Inform

McBride Place is a proposed 55 unit three story development located on the VA campus at 4100 W. Third Street in Dayton, Ohio. This will be the second development for seniors 55 and older on W. Third Street in Dayton, Ohio. This will be the second development for seniors 55 and older on the VA campus, as Lyons Place III was placed in service in April 2015. McBride Place will consist of 45 one-bedroom and 10 two-bedroom units that will have a full complement of applances, central air conditioning and window blinds. Residents will have access to an on-site finess center, health clinic, computer room, multipurpose room, laundry facilities, walking trail and handicap accessible community garden. The development is located does to the VA hospital and a bus stop is located directly in front of the entrance. Fifty-one of the 55 units will be LIHTC-restricted with rents ranging the sentence of the arrectly in front of the entrance. Firty-one of the 55 kints will be Lint C-restricted with reins range from \$294 to \$600, while the remaining four units will be considered market rate at \$475 (all two bedrooms). Supportive services coordination will be provided by the general partner, St. Mary Development Corporation. St. Mary has significant experience in this area. Residents will be connected to mary types of services that will help with daily living, housekeeping, financial literacy job training, meals, safety monitoring, wellness and transportation. eping, financial literacy

Project Narrative

Pool:
Construction Type:
Population:
Building Type:
Address:
City, State Zip:
Census Tract:

New Unit Production (Senior) New Construction Senior Multifamily 4100 W. Third Street (Building # 416) Dayton, Ohio 45428 46

ation

Developer: Phone: Street Address: City, State, Zip: General Contractor: Management Co: Syndicator: Architect:

Are Davis-Bacon Wage rates required?

Are State Prevailing Wage rates required?

Are other prevailing wage rates required? If "Other", please describe:

Development Team St. Mary Development Corporation (937) 277-8149 2160 E. Fifth Street Davton, Ohio 45249 MV Residential Construction, Inc. National Church Residence Ohio Capital Corpration for Housing The Architectural Group

No

No

No

Wage Rate Inform

(Ownership Information
Ownership Entity:	McBride Place, LLC
Majority Member:	McBride Place Manager, Inc.
Parent Organization	St. Mary Development Corporation
Minority Member:	0

0

Parent Organization Syndicator/Investor:

Ohio Capital Corpration for Housing Non-Profit: St. Mary Development Corporation

Tenant-Paid Rent Tenant Paid Utilities Rent to Project Occupied by what AMGI? Ма Units Square Footage Rental Subsidy Bedrooms Bathrooms to what AMGI? Rental Gross Ren 30% 1,764 335 660 30% 294 40 294 \$ \$ 6 660 50% 30% 294 40 166 460 1.840 558 11 1 660 50% 50% 460 \$ 40 460 \$ 5,060 \$ 558 \$ S 24 560 \$ 560 \$ 1 660 60% 60% 40 13,440 670 1 \$ 862 60% 60% 660 \$ 64 660 \$ 3.960 804 6 4 862 100% 100% \$ 775 \$ 64 \$ 775 \$ 3,100 \$ 1,340 2 s 0 0 0 0 \$ \$ 0 0 0 \$ \$ \$ 0 0 0 0 s \$ \$ s 0 0 0 0 0 \$ \$ S \$ \$ 0 0 0 0 ¢ ¢ 0 0 0 \$ \$ 0 S 0 0 0 0 \$ \$ \$ \$ \$ 0 0 0 \$ s ¢ 0 0 0 \$ \$ \$ 0 s s 0 0 0 0 \$ \$ \$ \$ \$ 0 0 0 0 \$ s \$ S 0 \$ s \$ 55 29,164 \$

Financing Sources	
Construction Financing	
Construction Loan:	\$ 5,803,628
Tax Credit Equity:	\$ 1,552,500
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ -
HDAP:	\$ 600,000
Other Sources:	\$ 1,900,000
Total Const. Financing:	\$ 9,856,128
Permanent Financing	
Permanent Mortgages:	\$ 1,100,000
Tax Credit Equity:	\$ 7,756,128
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ -
HDAP:	\$ 600,000
Other Soft Debt:	\$ 400,000
Other Financing:	\$ -
Total Perm. Financing:	\$ 9,856,128

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\$	51,000	\$	927
	Total		
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