

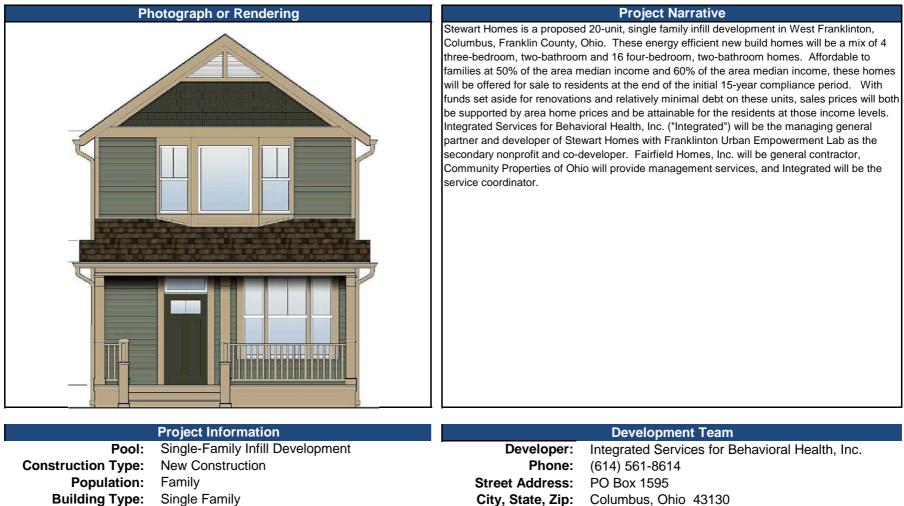
57 E Main Street Columbus OH 43215 | Phone 614.466.7970 | Toll Free 888.362 6432 | www.ohiohome.org

Stewart Homes

2017 Low Income Housing Tax Credit Proposal

City: Columbus

County: Franklin



onstruction
Family
ed Site - Franklinton
ous, Ohio 43222

Developer:	Integrated Services for Behavioral Health, Inc
Phone:	(614) 561-8614
Street Address:	PO Box 1595
City, State, Zip:	Columbus, Ohio 43130
General Contractor:	Gorsuch Construction, Inc.
Management Co:	Community Properties of Ohio
Syndicator:	Ohio Capital Corporation for Housing
Architect:	M+A Architects

(Ownership Information	Wage Rate Information				
Ownership Entity:	Stewart Homes, Ltd.	Are Davis-Bacon Wage rates required?	No			
Majority Member:	ISBH Stewart Homes, Inc.	Are State Prevailing Wage rates required?	No	L		
Parent Organization	Integrated Services for Behavioral Health, Inc.	Are other prevailing wage rates required?	No	l.		



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

Syndicator/Investor: Ohio Capital Corporation for Housing

Non-Profit: Integrated Services for Behavioral Health, Inc.

Units	Bedrooms	Bathrooms	Square Footage	Affordable to what AMGI?	Occupied by what AMGI?	Tenant-Paid Rent						Rental Subsidy		Rent to Project		Monthly Rental Income		kimum ss Rent
2	3	2	1,469	60%	60%	\$	625	\$	258	\$ -	\$	625	\$	1,250	\$	1,086		
2	3	2	1,469	60%	60%	\$	725	\$	258	\$ -	\$	725	\$	1,450	\$	1,086		
4	4	2	1,518	60%	60%	\$	665	\$	304	\$ -	\$	665	\$	2,660	\$	1,212		
12	4	2	1,518	60%	60%	\$	875	\$	304	\$ -	\$	875	\$	10,500	\$	1,212		
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20													\$	15,860				

Financing Sources	
Construction Financing	
Construction Loan:	\$ 3,282,150
Tax Credit Equity:	\$ -
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 412,500
HDAP:	\$ -
Other Sources:	\$ 1,500,000
Total Const. Financing:	\$ 5,194,650
Permanent Financing	
Permanent Mortgages:	\$ 680,000
Tax Credit Equity:	\$ 4,263,721
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 929
HDAP:	\$ -
Other Soft Debt:	\$ 250,000
Other Financing:	\$ -
Total Perm. Financing:	\$ 5,194,650

Housing Credit Request						
let Credit Request: 492,50						
10 YR Total:	4,925,000					
Development Budget		Total	Per Unit:			
Acquisition:	\$	30,000	\$	1,500		
Predevelopment:	\$	261,000	\$	13,050		
Site Development:	\$	615,320	\$	30,766		
Hard Construction:	\$	3,044,680	\$	152,234		
Interim Costs/Finance:	\$	235,000	\$	11,750		
Professional Fees:	\$	750,000	\$	37,500		
Compliance Costs:	\$	73,650	\$	3,683		
Reserves:	\$	185,000	\$	9,250		
Total Project Costs:	\$	5,194,650	\$	259,733		
Operating Expenses		Total	Per Unit			
Annual Op. Expenses	\$	168,186	\$	8,409		