

## **Proposal Summary**

2018 AHFA Delaware PSH

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Pool Service Enriched Housing: PSH

Population Service Enriched Building Type Multifamily

Construction Type New Construction Address 250 Curtis Street

City Delaware
County Delaware
Census Tract 39041010520

## **Delaware PSH**

Delaware PSH will comprise thirty-two (32) efficiency and one-bedroom units of PSH/Service Enriched Housing. The project will consist of four newly constructed buildings on a 3.046 acre site located on Curtis Street in Delaware Ohio. The site is properly zoned for the intended use. The basic amenities needed by the population to be served are located within a one-mile radius. For services not in the immediate area, there is a bus stop adjacent to the site on Curtis Street. The project will consist of a single one-story building that contains eight (8) efficiency units for those with more intensive service needs plus community space, offices for supportive service staff and a full kitchen. Three two-story buildings will each have eight (8) one-bedroom apartments for those who desire a greater sense of autonomy.

Development Team Information			
Developer Del-Mor Dwellings			
Developer Contact	JamesWilson		
Co-Developer	Stock Development Company, LLC		
General Contractor	To be determined		

Architect

Management Co Farifield Homes, Inc. dba Gorsuch Management
Syndicator To Be Determined

Kontogiannis & Associates

Ownership Information				
Limited Partner	Delaware PSH			
Majority Member	Delaware PSH, Inc.			
Parent Organization	Del-Mor Dwellings			
Minority Member	N/A			
Parent Organization	N/A			
Syndicator/Investor	To Be Determined			
Non-Profit	Del-Mor Dwellings			

#Units	# BR	# Bath	SQFT	%Affordabl e To	%Occupied By	Tenant- Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
8	0	1	450	30%	30%	\$ 225.00	\$ -	\$ 376.00	Other	\$ 601.00	\$ 4,808.00
8	1	1	650	30%	30%	\$ 225.00	\$ -	\$ 489.00	Other	\$ 714.00	\$ 5,712.00
16	1	1	650	50%	50%	\$ 475.00	\$ -	\$ -	None	\$ 475.00	\$ 7,600.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 431.00	811 PRA	\$ -	\$ -
32	TOTAL										\$ 18,120.00

Construction Financing Sources					
Tax Credit Equity	\$	207,500.00			
HDAP	\$	300,000.00			
Historic Tax Credit Equity	\$				
Deferred Developer Fee	\$	651.00			
Construction Loan	\$	3,173,344.00			
Other	\$	85,000.00			
Other	\$	2,000,000.00			
TOTAL	\$	5,766,495.00			

	Wage Rate Information	
Wage Requirement		None
"Other" Detail		0

Permanent Financing Sources	
Tax Credit Equity	\$ 5,380,844.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 651.00
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Soft Financing 1	\$ 85,000.00
Soft Financing 2	\$ -
Other 2	\$ -
Other 3	\$ -
Other 4	\$ -
TOTAL	\$ 5,766,495.00

Housing Credit Request					
Net Credit Req	uest	#VALUE!			
10 YR Total	\$	6,257,420.	00		

De	evelopment Budget	
Acquisition	\$	100,000.00
Predevelopment	\$	254,000.00
Site Development	\$	180,000.00
Hard Construction	\$	3,902,835.00
Interim Costs/Finance	\$	251,376.00
Professional Fees	\$	887,500.00
Compliance Costs	\$	87,545.00
Reserves	\$	103,239.00
<b>Total Project Costs</b>		

Operating Expenses	Per Unit	
Per Unit	\$	625,742.00
Total	\$	178,881.00