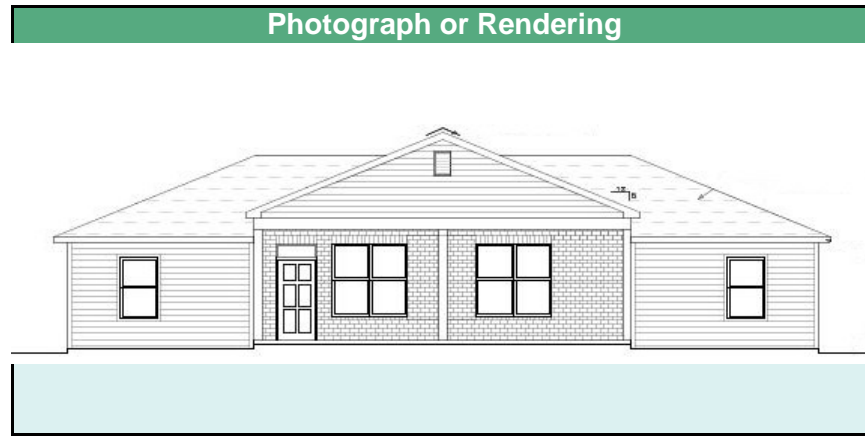


Proposal Summary

AHFA Buckeye Fields Senior Apartments

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Buckeye Fields Senior Apartments

Buckeye Fields Senior Apartments will provide 72 1-unit apartments in the economically distressed region around Marietta, Ohio. The developer of this community is Buckeye Hills Support Services, a nonprofit established by the Buckeye Hills Regional Council (a collaboration of municipal and county governments) to provide social services in an eight-county region of southeastern Ohio.

The community is to be built on land owned (and leased to the partnership) by Washington County. The land is currently a farm surrounding the Washington County Home, which has been providing social services to the elderly, disabled, and indigent continuously on this site since 1840.

The community will consist of 18 4-unit apartment buildings and one administrative/common building. Half of the units are projected to rent at the 30% income level, far outstripping any requirement under OHFA's regulations. Rents will include all tenant utilities, as well.

Pool	New Affordability: Non-Urban Housing
Population	Seniors
Building Type	Multifamily
Construction Type	New Construction
Address	845 County House Lane
City	Marietta
County	Washington
Census Tract	39167021000

Development Team Information	
Developer	Buckeye Hills Support Services
Developer Contact	Frederick Hindman
Co-Developer	N/A
General Contractor	not known at this time
Management Co	Accord Management
Syndicator	OCCH
Architect	Mark Denny

Ownership Information	
Ownership Entity	Buckeye Fields Limited Partnership
Managing Partner	Buckeye Hills Support Services
Parent Organization	Buckeye Hills Regional Council
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Non-Profit	Buckeye Hills Support Services

#Units	# BR	# Bath	SQFT	%Affordable To	%Occupied By	Tenant-Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
36	1	1	650	30%	50%	\$ 345.00	\$ -	\$ -	None	\$ 345.00	\$ 12,420.00
36	1	1	650	50%	60%	\$ 515.00	\$ -	\$ -	None	\$ 515.00	\$ 18,540.00
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72	TOTAL										\$ 30,960.00

Construction Financing Sources	
Tax Credit Equity	\$ 1,700,000.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 726,487.00
Construction Loan	\$ 5,850,000.00
Other1	\$ -
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 8,276,487.00

Permanent Financing Sources	
Tax Credit Equity	\$ 7,536,400.00
HDAP: OHTF/HOME	\$ -
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 606,487.00
Permanent First Loan, Hard Debt	\$ -
Permanent Second Loan	\$ -
Other1	\$ -
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 8,142,887.00

Housing Credit Request	
Net Credit Request	\$ 800,000.00
10 YR Total	\$ 8,000,000.00

Development Budget	
Acquisition	\$ -
Predevelopment	\$ 254,700.00
Site Development	\$ 534,325.00
Hard Construction	\$ 5,181,762.00
Interim Costs/Finance	\$ 299,800.00
Professional Fees	\$ 1,687,800.00
Compliance Costs	\$ 159,500.00
Reserves	\$ 25,000.00
Total Project Costs	\$ 8,142,887.00

Rate Information	
Wage Requirement	None
"Other" Detail	0

Composite Score	5.20
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Operating Expenses Per Unit	
Per Unit	\$ 3,672.24
Total	\$ 264,401.56