

## **Proposal Summary**

rmit you to add a photo. ONLY add a photograph or rendering.



Pool Population New Affordability: Senior Urban Housing Seniors

Building Type Construction Type Address City County

Census Tract

Multifamily New Construction 301 Forest Park Drive Harrison Township

Montgomery 39113080400

Forest Park Senior will provide 70 one bedroom units located in four story building located in the Forest Park redevelopment area of Harrison Township. Units will be made available to 35%, 50%, 60% & 80% AMI seniors. The proposed building will be the first new structure under the recently adopted Fores Park Area Plan prepared by County Corp and Harrison Township. Every unit will include a full kitchen with Energy Star Appliances, an open space floor plan with generous living room and dining areas, a food pantry, accessible roll up dining bar, a large bathroom and a large variety of other features. Building amenities include on-site management offices, an exercise room and a community room for use by the residents for small events or gatherings. Forest Park Senior Housing will be an initial step in the redevelopment of this entire area which will include a mix of uses to include additional residential, small scale retail and local governmental office uses.

Development Team Information					
Developer	County Corp				
Developer Contact	AdamBlake				
Co-Developer	Oberer Residential Construction, Ltd	d			
General Contractor	Greater Dayton Construction, Ltd.				
Management Co	Oberer Realty Services (DBA Obere	er M			
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RDA Group Architects, LLC

Architect

Ownership Entity Managing Partner
Parent Organization
Minority Member #1
Management Ser Parent Organization
Minority Member #2
Non-Profit TBD County Corp

County Corp

#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
10	1	1	664	30%	30%	\$ 284.00	\$ 81.00	\$	-	0	\$ 284.00	\$	2,840.00
18	1	1	664	50%	50%	\$ 521.00	\$ 81.00	\$	-	0	\$ 521.00	\$	9,378.00
36	1	1	664	60%	60%	\$ 644.00	\$ 81.00	\$	-	0	\$ 644.00	\$	23,184.00
6	1	1	664	80%	80%	\$ 644.00	\$ 81.00	\$	-	0	\$ 644.00	\$	3,864.00
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70	TOTAL			1				Ť				Ŝ	39,266.00

Construction Financing Sources							
Tax Credit Equity	\$	1,392,650.00					
HDAP	\$	540,000.00					
Historic Tax Credit Equity	\$	-					
Deferred Developer Fee	\$	808,350.00					
Construction Loan	\$	8,568,242.00					
Other1	\$	388,596.00					
Other2	\$	-					
Other3	\$	-					
Other4	\$	-					
Other5	\$	-					
TOTAL	\$	11,697,838.00					

Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 9,015,356.00
HDAP: OHTF/HOME	\$ 600,000.00
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 162,982.00
Permanent First Loan, Hard Debt	\$ 955,000.00
Permanent Second Loan	\$ -
Other1	\$ -
Other2	\$ 1,000.00
Other3	\$ -
Other4	\$ 962,500.00
Other5	\$ -
TOTAL	\$ 11,696,838.00

Composite Score 4.10

Ho	dit Request	
Net Credit Request	\$	979,930.00
10 YR Total	\$	9,799,300.00

Development Budget					
Acquisition	\$	-			
Predevelopment	\$	432,700.00			
Site Development	\$	564,000.00			
Hard Construction	\$	8,397,020.00			
Interim Costs/Finance	\$	717,761.00			
Professional Fees	\$	1,161,965.00			
Compliance Costs	\$	169,796.00			
Reserves	\$	253,596.00			
Total Project Costs	\$	11,696,838.00			

Operating Expenses	Per Unit	
Per Unit	\$	4,786.00
Total	\$	335,020.00