

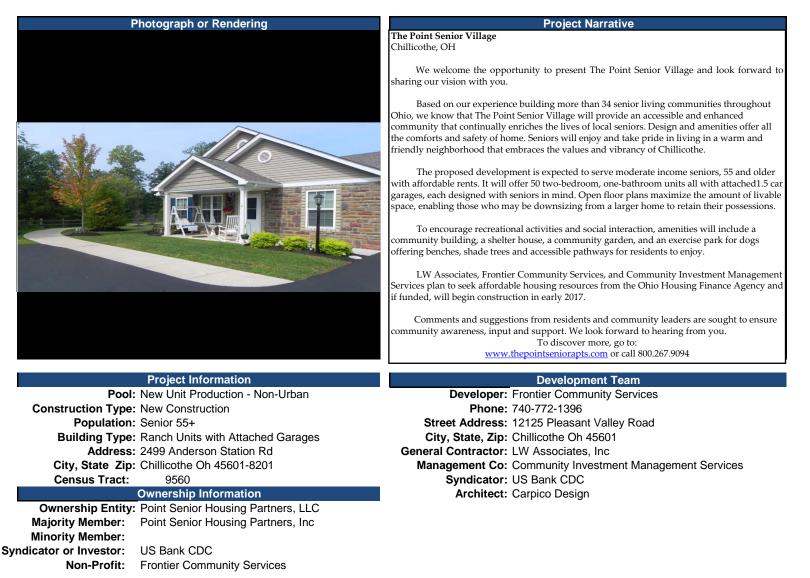
57 E Main Street Columbus OH 43215 | Phone 614.466.7970 | Toll Free 888.362 6432 | www.ohiohome.org

The Point Senior Village

2016 Low Income Housing Tax Credit Proposal

City: Chillicothe

County: Ross





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UNITS	Bedrooms	Bathrooms	Square Footage	Affordable to what AMGI?	Occupied by what AMGI?	Gross Rents	Tenant Paid Utilities	Rental Subsidy	Net Re	Monthly Rental ent Income		ental	Maximum Gross Rent	
3	2	1	905	30%	30%	\$381	\$123	\$0	\$	258	\$	774	\$	381
15	2	1	905	50%	50%	\$586	\$123	\$0	\$ 4	463	\$	6,945	\$	636
32	2	1	905	60%	60%	\$704	\$123	\$0	\$!	581	\$	18,592	\$	763
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50											\$	26,311		

Financing Sources	
Construction Financing	
Construction Loan:	\$ 5,186,730
Tax Credit Equity:	\$ 1,999,798
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 122,617
HDAP:	\$ 600,000
Other Sources:	\$ 259,000
Total Const. Financing:	\$ 8,168,145
Permanent Financing	
Permanent Mortgages:	\$ 500,000
Tax Credit Equity:	\$ 7,999,190
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 122,617
HDAP:	\$ 600,000
Other Soft Debt:	\$ 259,000
Other Financing:	\$ -
Total Perm. Financing:	\$ 9,480,807

Housing Credit Request									
Net Credit Request:		799,999							
10 YR Total:		7,999,990							
Development Budget		Total	Per Unit:						
Acquisition:	\$	325,000	\$	6,500					
Predevelopment:	\$	190,325	\$	3,807					
Site Development:	\$	980,000	\$	19,600					
Hard Construction:	\$	5,603,800	\$	112,076					
Interim Costs/Finance:	\$	723,403	\$	14,468					
Professional Fees:	\$	1,428,000	\$	28,560					
Compliance Costs:	\$	95,000	\$	1,900					
Reserves:	\$	135,279	\$	2,706					
Total Project Costs:	\$	9,480,807	\$	189,616					
Operating Expenses		Total		Per Unit					
Annual Op. Expenses	\$	232,086	\$	4,642					