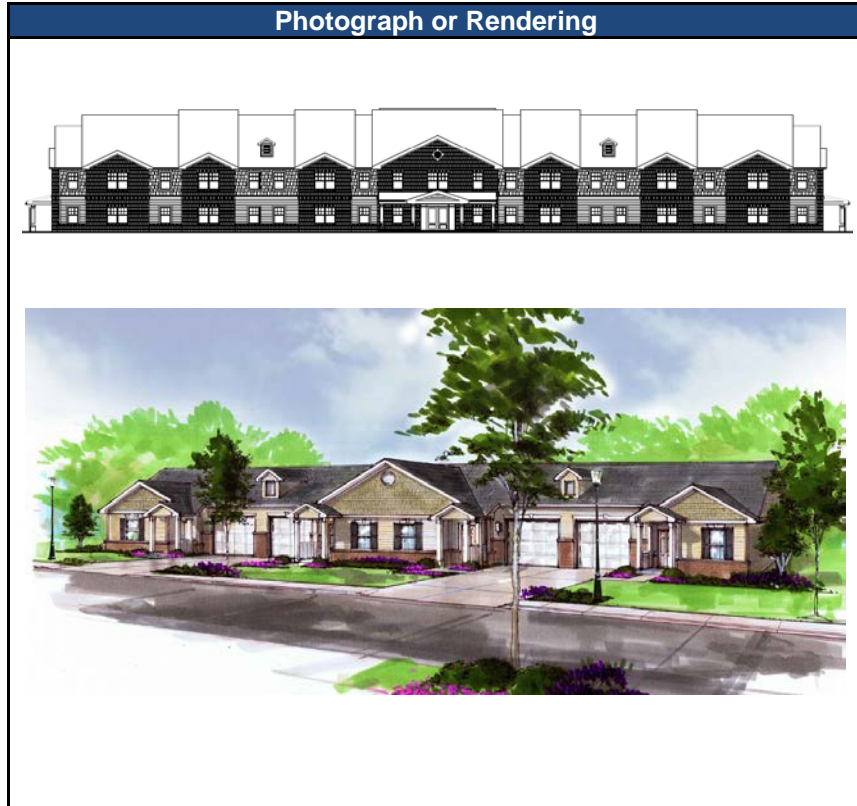


South Court Senior Villas
2016 Low Income Housing Tax Credit Proposal

City: Medina
County: Medina



Project Narrative

South Court Senior Villas is a proposed 48-unit senior-oriented housing development in the City of Medina. The site is located in an area where the city has greatly encouraged development through various economic development plans. One such plan is the South Point Meadows / High Point / South Court Village Master Plan, which offers a unique mixed-use environment providing walkable neighborhoods and commercial services. This project will coincide perfectly with the goals of this plan. The proposed design includes a mix of two-bedroom cottages and a two-story building with one and two-bedroom units. All units will feature accessible and universal design features, an energy efficient design, and a comprehensive list of modern unit amenities. Community amenities include on-site management, a community room with kitchenette for resident events, a picnic shelter, and outdoor seating areas. South Court Senior Villas will bring the first senior-oriented tax credit development to this PMA. The nearest senior tax credit property is more than 8 miles away and is 100% occupied with a waiting list. South Court Senior Villas has received comprehensive community support, including from the Mayor, the Medina County Housing Network, the State Representative, the Medina County Commissioners, the Medina County Economic Development Corporation, and a full spectrum of service agencies. The development team of MV Residential Development LLC and the Medina Metropolitan Housing Authority is extremely strong, consisting of partners with long track records of successful ownership, development, construction, and property management of LIHTC and other affordable housing developments. The partners have worked with each other before on a similar affordable housing project.

Project Information

Pool: New Unit Production - Non-Urban
Construction Type: New Construction
Population: Senior
Building Type: 1-story ranch bldgs. w/garage & 2-story bldg.
Address: N. Side of High Point Dr. just W of S. Court St.
City, State Zip: Medina, OH 44212
Census Tract: 4082.02

Ownership Information

Ownership Entity: South Court Senior Villas, LLC
Majority Member: Subsidiary of Medina Metropolitan Housing Auth.
Minority Member: Subsidiary of MV Affordable Housing LLC
Syndicator or Investor: Ohio Capital Corporation For Housing
Non-Profit: Medina Metropolitan Housing Authority

Development Team

Developer: MV Residential Development LLC
Phone: (513) 774-8400
Street Address: 9349 WaterStone Boulevard
City, State, Zip: Cincinnati, OH 45249
General Contractor: MV Residential Construction, Inc.
Management Co: MV Residential Property Management, Inc.
Syndicator: Ohio Capital Corporation For Housing
Architect: M+A Architects

