

Riverside Senior Lofts

2016 Low Income Housing Tax Credit Proposal

City: Riverside

County: Montgomery



Project Narrative

Riverside Senior Lofts is a proposed 62-unit senior housing development in the City of Riverside. The site is located in an area where the city has encouraged revitalization and economic development by establishing a Community Reinvestment Act (CRA). This project will directly contribute to the goals of this CRA. The proposed design includes a mix of 1 and 2 bedroom units with 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 for resident events, a fitness room, a theater room, a workforce training room, and a health clinic. Site amenities include a community garden, a dog park, a picnic shelter, and a rain garden. A variety of supportive services such as credit counseling, job training, and health and wellness promotion will also be made available to every resident. These amenities will make this project very attractive to seniors. Upon completion, Riverside Senior Lofts will be the only senior-oriented tax credit development within the City of Riverside. Thus, this project will fill a significant gap within the Riverside housing market. The Development Team of MV Residential Development LLC and St. Mary Development Corporation is extremely strong, consisting of partners with long track records of successful ownership, development, construction, and management of LIHTC and other affordable housing developments. The partners have worked with one another many times before on similar housing projects and LIHTC properties.

Project Information

Pool: New Unit Production - Urban
Construction Type: New Construction
Population: Senior
Building Type: 1-story ranch bldgs. w/garage & 3-story bldg.
Address: 2333 Harshman Road
City, State Zip: Riverside, OH 45424
Census Tract: 903.02

Ownership Information

Ownership Entity: Riverside Senior Lofts, LLC
Majority Member: Subsidiary of MV Affordable Housing LLC
Minority Member: Subsidiary of St. Mary Development Corporation
Syndicator or Investor: Ohio Capital Corporation For Housing
Non-Profit: St. Mary Development Corporation

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

