


## Homefull Family Living Center

### 2016 Low Income Housing Tax Credit Proposal

**City:** Dayton  
**County:** Montgomery

Photograph or Rendering	Project Narrative
	<p>Homefull Family Living Center (FLC), located at 829 S. Gettysburg Avenue, Dayton, OH 45417, is a 34 unit Permanent Supportive Housing complex built in 1950. The complex consists of six residential townhouse buildings with two-story two, three and four-bedroom apartments. A seventh building contains on-site offices for management and social services, as well as after school care, donation storage and maintenance spaces. A new playground and community garden are located at the center of the complex. The FLC provides housing for PSH homeless families of all sizes. This facility is one of the only places in Montgomery County that can provide housing for an entire family, including children, with the on-site social services in the PSH model. It is operated with assistance of a project based housing payments assistance contract from Greater Dayton Premier Management and with operating funds from the Ohio Development Services Agency. Supportive Services funding is from the Montgomery County Human Services Levy, local foundations and Medicaid. Improvements will include new kitchens with full-sized Energy-Star appliances and new cabinets. Energy improvements will include 95% efficient natural gas furnaces, 13 Seer central air-conditioners, new windows and exterior doors, and improved insulation in the attic areas. Other anticipated interior improvements include new laminate flooring throughout the units, new interior doors, complete bathroom renovations and minor electrical and fire safety improvements. Anticipated exterior improvements include new vinyl siding, new shingles on the roofs, tuck pointing of the brick facades as necessary, concrete repair to sidewalks and patios, asphalt and curb repair to the parking lots, new security and parking lot lighting, a new security camera system, landscaping and storm drainage improvements. The goal is to ensure the project's continued functionality for decades to come, as well as to improve handicap accessibility and energy efficiency and lower its maintenance and replacement costs which will provide significant benefits to the operating costs.</p>

Project Information
<p><b>Pool:</b> Permanent Supportive Housing  <b>Construction Type:</b> Rehabilitation  <b>Population:</b> Permanent Supportive Housing  <b>Building Type:</b> Town House  <b>Address:</b> 821-869 S. Gettysburg Avenue  <b>City, State Zip:</b> Dayton, Ohio 45417-3500  <b>Census Tract:</b> 46</p>

Ownership Information
<p><b>Ownership Entity:</b> To Be Determined  <b>Majority Member:</b> Homefull, Inc.  <b>Minority Member:</b>  <b>Syndicator or Investor:</b> Ohio Capital Corporation for Housing  <b>Non-Profit:</b> Homefull, Inc.</p>

Development Team
<p><b>Developer:</b> Oberer Residential Construction, LTD  <b>Phone:</b> (937) 531-5530  <b>Street Address:</b> 3475 Newmark Drive  <b>City, State, Zip:</b> Miamisburg, OH 45342  <b>General Contractor:</b> Oberer Thompson Company  <b>Management Co:</b> Homefull, Inc  <b>Syndicator:</b> Ohio Capital Corporation for Housing  <b>Architect:</b> RDA Group Architects</p>



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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 Rent	Monthly Rental Income	Maximum Gross Rent
4	2	1	860	50%	50%	\$50	\$0	\$0	\$ 50	\$ 200	\$ 695
11	2	1	860	50%	50%	\$50	\$0	\$605	\$ 655	\$ 7,205	\$ 695
3	3	1.5	1,236	50%	50%	\$50	\$0	\$761	\$ 811	\$ 2,433	\$ 802
3	4	3	1,720	50%	50%	\$50	\$0	\$1,012	\$ 1,062	\$ 3,186	\$ 895
9	2	1	860	60%	60%	\$50	\$0	\$605	\$ 655	\$ 5,895	\$ 834
1	3	1.5	1,236	60%	60%	\$50	\$0	\$761	\$ 811	\$ 811	\$ 962
3	4	3	1,720	60%	60%	\$50	\$0	\$1,012	\$ 1,062	\$ 3,186	\$ 1,074
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0	0	0	0	0%	0%	\$0	\$0	\$0	\$ -	\$ -	\$ -
<b>34</b>										<b>\$ 22,916</b>	

Financing Sources		
<b>Construction Financing</b>		
Construction Loan:	\$	3,378,332
Tax Credit Equity:	\$	119,936
Historic tax Credits:	\$	-
Deferred Developer Fee:	\$	985,137
HDAP:	\$	-
Other Sources:	\$	1,850,000
<b>Total Const. Financing:</b>	<b>\$</b>	<b>6,333,405</b>
<b>Permanent Financing</b>		
Permanent Mortgages:	\$	-
Tax Credit Equity:	\$	5,453,447
Historic tax Credits:	\$	-
Deferred Developer Fee:	\$	79,958
HDAP:	\$	-
Other Soft Debt:	\$	350,000
Other Financing:	\$	450,000
<b>Total Perm. Financing:</b>	<b>\$</b>	<b>6,333,405</b>

Housing Credit Request		
Net Credit Request:		578,000
10 YR Total:		5,780,000
<b>Development Budget</b>	<b>Total</b>	<b>Per Unit:</b>
Acquisition:	\$ 440,000	\$ 12,941
Predevelopment:	\$ 185,225	\$ 5,448
Site Development:	\$ 309,810	\$ 9,112
Hard Construction:	\$ 3,735,942	\$ 109,881
Interim Costs/Finance:	\$ 225,575	\$ 6,635
Professional Fees:	\$ 1,004,077	\$ 29,532
Compliance Costs:	\$ 127,280	\$ 3,744
Reserves:	\$ 305,496	\$ 8,985
<b>Total Project Costs:</b>	<b>\$ 6,333,405</b>	<b>\$ 186,277</b>
<b>Operating Expenses</b>	<b>Total</b>	<b>Per Unit</b>
Annual Op. Expenses	\$ 199,016	\$ 5,853