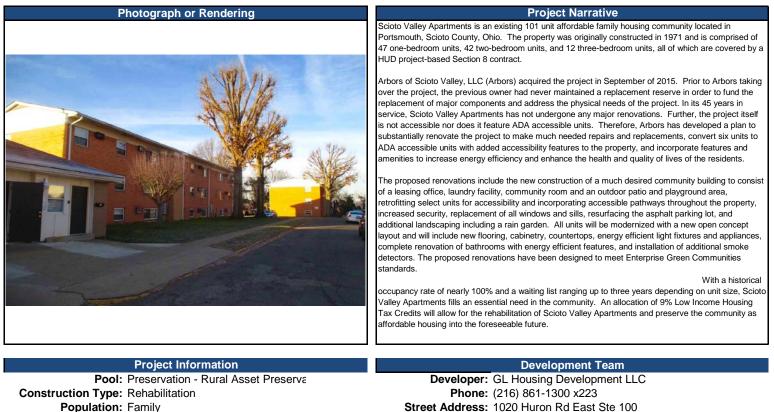


Scioto Valley Apartments

2016 Low Income Housing Tax Credit Proposal

City: Portsmouth County: Scioto



 Building Type:
 Multifamily

 Address:
 1420 16th St

 City, State
 Zip:

 Portsmouth, OH 45662

 Census Tract:
 37

Ownership Information

 Ownership Entity:
 Arbors of Scioto Valley LLC

 Majority Member:
 Bobeck Funding II LLC

 Minority Member:
 N/A

 Syndicator or Investor:
 Ohio Capital Corporation for Housing

 Non-Profit:
 No

Street Address: 1020 Huron Rd East Ste 100 City, State, Zip: Cleveland, OH 44115 General Contractor: GL Housing Construction LLC Management Co: J & S Management Co., Inc. Syndicator: Ohio Capital Corporation for Housing

Architect: LDA Architects, Inc.



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
3	1	1	577	30%	30%	\$158	\$0	\$368	\$ 526	\$ 1,578	#VALUE!
15	1	1	577	50%	50%	\$158	\$0	\$368	\$ 526	\$ 7,890	#VALUE!
29	1	1	577	60%	60%	\$158	\$0	\$368	\$ 526	\$ 15,254	#VALUE!
2	2	1	742	30%	30%	\$182	\$0	\$423	\$ 605	\$ 1,210	#VALUE!
13	2	1	742	50%	50%	\$182	\$0	\$423	\$ 605	\$ 7,865	#VALUE!
27	2	1	742	60%	60%	\$182	\$0	\$423	\$ 605	\$ 16,335	#VALUE!
1	3	1	909	30%	30%	\$195	\$0	\$454	\$ 649	\$ 649	#VALUE!
2	3	1	909	50%	50%	\$195	\$0	\$454	\$ 649	\$ 1,298	#VALUE!
9	3	1	909	60%	60%	\$195	\$0	\$454	\$ 649	\$ 5,841	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
0	0	0	0	0%	0%	\$0	\$0	\$0	\$.	\$	#VALUE!
101										\$ 57,920	

Financing Sources	
Construction Financing	
Construction Loan:	\$ 2,400,000
Tax Credit Equity:	\$ 4,224,268
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 1,600,324
HDAP:	\$ 300,000
Other Sources:	\$ 1,605,000
Total Const. Financing:	\$ 10,129,592
Permanent Financing	
Permanent Mortgages:	\$ 2,400,000
Tax Credit Equity:	\$ 6,947,636
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 376,956
HDAP:	\$ 300,000
Other Soft Debt:	\$ -
Other Financing:	\$ 105,000
Total Perm. Financing:	\$ 10,129,592

Housing Credit Request						
Net Credit Request:		700,000				
10 YR Total:		7,000,000				
Development Budget		Total	P	Per Unit:		
Acquisition:	\$	2,775,000	\$	27,475		
Predevelopment:	\$	239,500	\$	2,371		
Site Development:	\$	400,422	\$	3,965		
Hard Construction:	\$	4,442,446	\$	43,985		
Interim Costs/Finance:	\$	292,900	\$	2,900		
Professional Fees:	\$	1,219,424	\$	12,074		
Compliance Costs:	\$	134,900	\$	1,336		
Reserves:	\$	625,000	\$	6,188		
Total Project Costs:	\$	10,129,592	\$	100,293		
Operating Expenses		Total		Per Unit		
Annual Op. Expenses	\$	482,351	\$	4,776		