

Sunrise Terrace

2016 Low Income Housing Tax Credit Proposal

City: New Carlisle

County: Clark

Photograph or Rendering



Project Narrative

Episcopal Retirement Homes Affordable Services (ERSAL), an experienced property developer specializing in creating world class housing uniquely tailored to the needs of low-income seniors, is working with Senior Citizens Associates, Inc. to renovate Sunrise Terrace, 8 buildings containing 48 units of senior housing. Sunrise Terrace was built in 1976 and has been well maintained, but is in need of a comprehensive renovation due to its age. Our development team has a strong track record of renovating senior housing that allows seniors to "age-in-place" and ensures the long-term financial viability of the properties we renovate.

ERSAL has over 60 years of experience in developing, managing and servicing the senior housing community in Southwest Ohio. The on-going success of New Carlisle as a strong community is the major driver of our interest in this location. As ERSAL's mission is to provide affordable housing opportunities where seniors thrive, New Carlisle presents an ideal opportunity for our residents to remain in a dynamic setting. Our management staff will work hand-in-hand to enhance the life of residents in the community.

Project Information

Pool: Rural Asset Preservation
Construction Type: Moderate Rehabilitation
Population: Senior
Building Type: single-story wood frame
Address: 199 Sunrise Terrace
City, State Zip: New Carlisle, OH 45344
Census Tract: 27

Ownership Information

Ownership Entity: Sunrise Terrace Limited Partnership
Majority Member: Episcopal Retirement Services Affo
Minority Member: Senior Citizens Associates, Inc.
Syndicator or Investor: Ohio Capital Corporation for Housin
Non-Profit: Episcopal Retirement Services Affo

Development Team

Developer: Episcopal Retirement Services Affordable Living LLC
Phone: 513-272-5555
Street Address: 3870 Virginia Ave
City, State, Zip: Cincinnati, OH 45227
General Contractor: Model Construction, LLC
Management Co: Episcopal Retirement Services Affordable Living LLC
Syndicator: Ohio Capital Corporation for Housing
Architect: RDL Architects

