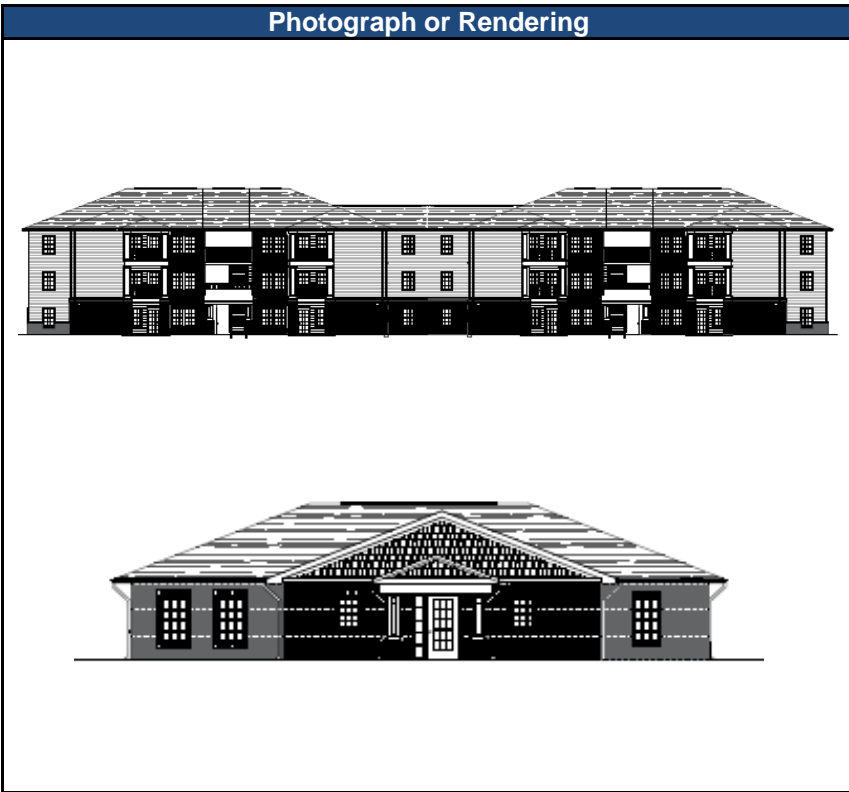


Wauseon Village II
2017 Low Income Housing Tax Credit Proposal

City: Wauseon
County: Fulton



Project Narrative

Wauseon Village II is the second phase of Wauseon Village. Wauseon Village is a 48-unit senior development that was awarded tax credits in 2008. Wauseon Village II will also feature 48 affordable units, but will instead target families as opposed to seniors. Upon completion, Wauseon Village II will be the only LIHTC development in the market to offer non-subsidized LIHTC units targeting families. Thus, this project will meet a significant housing need within the City of Wauseon. The proposed design includes a mix of 2 and 3 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 clubhouse that features 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 pocket park, a picnic shelter, and a playground. A variety of supportive services such as credit counseling, job training, and health and wellness promotion will also be available to every resident. These amenities will make this project very attractive to families. St. Mary Development Corporation has a long track record of successful ownership, development, and management of LIHTC and other affordable housing developments. The co-developer/co-owner, Preferred Properties, Inc., is very knowledgeable about the local market and will also act as supportive service coordinator. Finally, MV Residential Development LLC, the consultant, brings a wealth of experience and expertise to the project, having developed over 100 LIHTC projects across 15 states.

Project Information

Pool: New Unit Production (Non-Urban)
Construction Type: New Construction
Population: Family
Building Type: Multifamily
Address: 1200 North Glenwood Avenue, Wauseon, OH
City, State Zip: Wauseon, Ohio 43567
Census Tract: 407

Development Team

Developer: St. Mary Development Corporation
Phone: (937) 277-8149
Street Address: 2160 E. 5th St.
City, State, Zip: Dayton, OH 45249
General Contractor: MV Residential Construction, Inc.
Management Co: MV Residential Property Management, Inc.
Syndicator: Ohio Equity Fund for Housing
Architect: M+A Architects

Ownership Information

Ownership Entity: Wauseon Village II, LLC
Majority Member: Wauseon Village II Manager, Inc.
Parent Organization St. Mary Development Corporation
Minority Member: Subsidiary of Preferred Properties, Inc.

Wage Rate Information

Are Davis-Bacon Wage rates required?	No
Are State Prevailing Wage rates required?	No
Are other prevailing wage rates required?	No
If "Other", please describe:	

