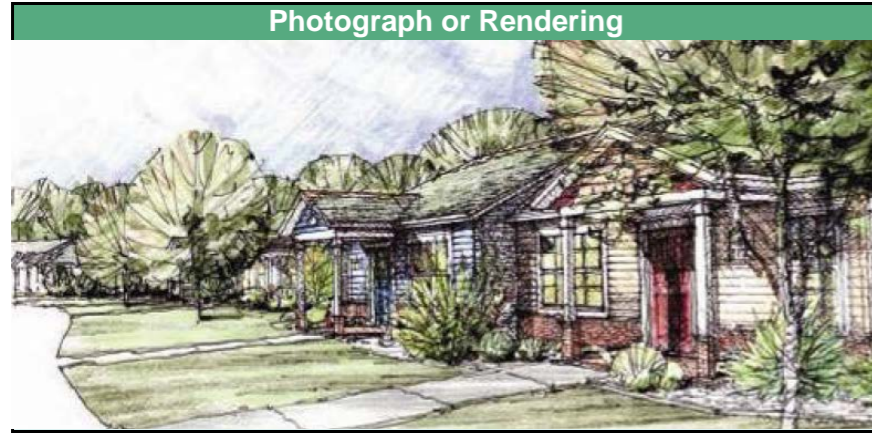


## Proposal Summary

2018 AHFA Harrison Falls

This page auto-populates, but is unlocked to permit you to add a photo. ONLY add a photograph or rendering.



**Harrison Falls**

Harrison Falls will provide 81 units of Senior Housing located on an infill site in a residential neighborhood. Harrison Township's support furthers the success of this proposal and is donating the land and providing ten-year tax abatement. The buildings will be clustered together to form a village appearance and a walkable community. Over 16 percent of the units will be accessible, the remaining units will include universal design features to allow aging in place. Units will include a full kitchen with Energy Star Appliances, an open space floor plan, a food pantry, accessible roll up dining bar, a large bathroom, washer and dryer hookups, a covered front porch and rear porch and room for outside storage. All of the units will meet the Enterprise Green and Energy Star Certifications for low utility bills and long lasting durable construction. A community building with management offices, a community room and an exercise center will be included.

Pool	New Affordability: Senior Urban Housing
Population	Seniors
Building Type	Multifamily
Construction Type	New Construction
Address	801 Valerie Avenue
City	Harrison Township
County	Montgomery
Census Tract	39113080100

Development Team Information	
Developer	County Corp
Developer Contact	AdamBlake
Co-Developer	Oberer Residential Construction
General Contractor	Oberer Thompson Company
Management Co	Oberer Realty Services (DBA Oberer Management Services)
Syndicator	Ohio Captial Coproation for Housing
Architect	Atelier Design

Ownership Information	
Limited Partner	Harrison Falls Associates, LLC
Majority Member	Harrison Falls Associates, Inc.
Parent Organization	County Corp
Minority Member	N/A
Parent Organization	N/A
Syndicator/Investor	Ohio Captial Coproation for Housing
Non-Profit	County Corp

#Units	# BR	# Bath	SQFT	%Affordable To	%Occupied By	Tenant-Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
12	1	1	720	30%	30%	\$ 267.00	\$ 88.00	\$ -	0	\$ 267.00	\$ 3,204.00
12	1	1	720	50%	50%	\$ 499.00	\$ 88.00	\$ -	0	\$ 499.00	\$ 5,988.00
47	1	1	720	60%	60%	\$ 605.00	\$ 88.00	\$ -	0	\$ 605.00	\$ 28,435.00
1	2	1	995	60%	60%	\$ 695.00	\$ 122.00	\$ -	0	\$ 695.00	\$ 695.00
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
9	0	0	720	50%	30%	\$ 220.00	\$ 90.00	\$ 247.00	811 PRA	\$ 467.00	\$ 4,203.00
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 337.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 337.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 337.00	811 PRA	\$ -	\$ -
<b>81</b>	<b>TOTAL</b>									<b>\$</b>	<b>42,525.00</b>

Construction Financing Sources	
Tax Credit Equity	\$ 190,595.00
HDAP	\$ 540,000.00
Historic Tax Credit Equity	-
Deferred Developer Fee	\$ 754,405.00
Construction Loan	\$ 10,197,484.00
Other	\$ 323,500.00
Other	\$ 350,000.00
<b>TOTAL</b>	<b>\$ 13,855,984.00</b>

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 10,812,500.00
HDAP: OHTF/HOME	\$ 600,000.00
HDAP: Nat'l Housing Trust Fund	-
Historic Tax Credit Equity	-
Deferred Developer Fee	\$ 293,484.00
Permanent First Loan, Hard Debt	\$ 799,000.00
Permanent Second Loan	-
Soft Financing 1	\$ 500.00
Soft Financing 2	\$ 350,000.00
Other 2	\$ 1,000,000.00
Other 3	\$ 500.00
Other 4	-
<b>TOTAL</b>	<b>\$ 13,855,984.00</b>

Housing Credit Request	
Net Credit Request	\$ 1,250,000.00
10 YR Total	\$ 12,500,000.00

Development Budget	
Acquisition	\$ -
Predevelopment	\$ 313,240.00
Site Development	\$ 1,458,000.00
Hard Construction	\$ 10,104,945.00
Interim Costs/Finance	\$ 475,334.00
Professional Fees	\$ 1,100,965.00
Compliance Costs	\$ 201,500.00
Reserves	\$ 202,000.00
<b>Total Project Costs</b>	<b>\$ -</b>

Operating Expenses Per Unit	
Per Unit	\$ 4,636.46
Total	\$ 375,553.00