

Proposal Summary

AHFA Ohio Village

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Photograph or Rendering

Ohio Village
Ohio Village is a 48 unit apartment complex consisting of 6 buildings for families located at 2535 Cross Village Drive, Miamisburg, Ohio 45342. It has a Section 8 HAP contract with the US Department of HUD covering all units. Eight of the units are 1 bedroom 1 bath, 20 of the units are 2 bedroom 1 bath, 12 of the units are 3 bedroom 1.5 bath and 8 of the units are 3 bedroom 2 bath. The buildings were built in 1983 and the site also contains a central building that serves as a management/maintenance office. All buildings are wood frame with a pitched roof. Renovation includes: new roofs, kitchen cabinets, flooring, countertops, sinks, furnaces and water tanks, new entry doors, new patio doors, update site lighting and security monitoring, update 5 ADA accessible units, repair site drainage, and new pavement in parking lots.

Pool	N/A - 4%
Population	Families
Building Type	Multifamily
Construction Type	Rehabilitation
Address	2535 Cross Village Dr
City	Miamisburg
County	Montgomery
Census Tract	39113050103

Development Team Information	
Developer	The Joyce Group, LLC
Developer Contact	John Joyce, Sr.
Co-Developer	Salus Development
General Contractor	J. Joyce General Contractors, LLC
Management Co	Retiree Housing Management
Syndicator	Ohio Capital Corporation for Housing
Architect	JPF Architects

Ownership Information	
Ownership Entity	Ohio Village Limited Partnership
Managing Partner	0
Parent Organization	N/A
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Non-Profit	Teamsters Assistance Programs, Inc.

#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
8	1	1	624	60%	60%	\$ 201.00	\$ 88.00	\$ 669.00	HUD	\$ 870.00	\$ 6,960.00
20	2	1	736	60%	60%	\$ 243.00	\$ 104.00	\$ 810.00	HUD	\$ 1,053.00	\$ 21,060.00
12	3	1.5	949	60%	60%	\$ 274.00	\$ 120.00	\$ 914.00	HUD	\$ 1,188.00	\$ 14,256.00
8	3	2	935	60%	60%	\$ 274.00	\$ 120.00	\$ 914.00	HUD	\$ 1,188.00	\$ 9,504.00
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48	TOTAL									\$	\$ 51,780.00

Construction Financing Sources	
Tax Credit Equity	\$ 1,643,642.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 299,070.00
Construction Loan	\$ -
Other1	\$ 1,383,061.00
Other2	\$ 85,495.00
Other3	\$ 54,000.00
Other4	\$ 2,825,000.00
Other5	\$ 561,629.00
TOTAL	\$ 6,851,897.00

Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 1,643,642.00
HDAP: OHTF/HOME	\$ -
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 226,500.00
Permanent First Loan, Hard Debt	\$ 2,825,000.00
Permanent Second Loan	\$ -
Other1	\$ 561,629.00
Other2	\$ 54,000.00
Other3	\$ 85,495.00
Other4	\$ 1,383,061.00
Other5	\$ 72,570.00
TOTAL	\$ 6,851,897.00

Composite Score	No Pool Selected
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Housing Credit Request	
Net Credit Request	\$ 180,620.00
10 YR Total	\$ 1,806,200.00

Development Budget	
Acquisition	\$ 2,800,000.00
Predevelopment	\$ 190,589.00
Site Development	\$ 295,493.00
Hard Construction	\$ 1,520,205.00
Interim Costs/Finance	\$ 469,711.00
Professional Fees	\$ 1,202,500.00
Compliance Costs	\$ 112,500.00
Reserves	\$ 260,899.00
Total Project Costs	\$ 6,851,897.00

Operating Expenses Per Unit	
Per Unit	\$ 8,395.06
Total	\$ 402,963.00