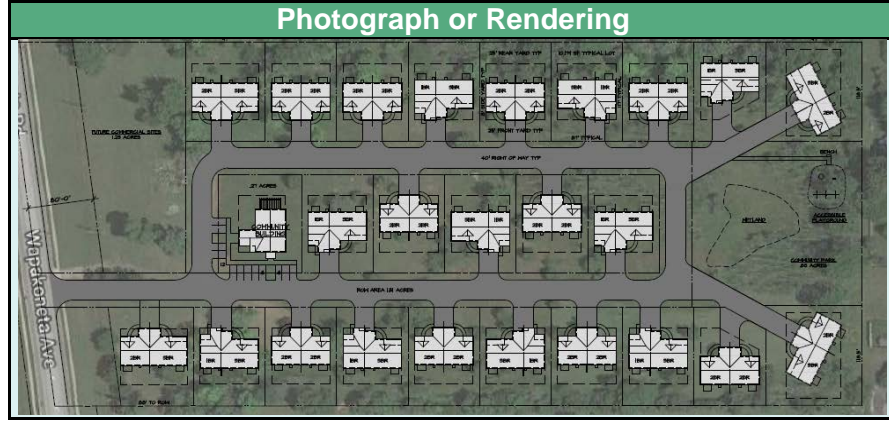


Proposal Summary

AHFA Sidney Crossing

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Sidney Crossing
Sidney Crossing Family Housing is a proposed new construction family housing project to be located on a 9 ± acre site at 2420 Wapakoneta Avenue in the City of Sidney. The proposed has all neighborhood amenities required by family households are within easy access of the site. The proposed development will include 48 dwelling units in 24, single-story buildings. The project will consist of a mix of 10 one-bedroom, 24 two-bedroom and 14 three-bedroom units. The units will be nicely appointed with Energy Star rated kitchen appliances including dishwashers and microwave ovens. Energy Star rated central HVAC equipment will be installed. The complex will have ample common areas, both indoor and outdoor, including a separate Community Building that will house an on-site property manager. The Community Building will include a fitness center, community meeting space and social service office as well as a laundry room.

Pool	New Affordability: Non-Urban Housing
Population	Families
Building Type	Multifamily
Construction Type	New Construction
Address	2420 Wapakoneta Avenue
City	Sidney Crossing
County	Shelby
Census Tract	39149972100

Development Team Information	
Developer	Sunset Development & Invest., LLC
Developer Contact	JamesHunley
Co-Developer	Stock Development Co., LLC
General Contractor	To Be Determined
Management Co	Sawmill Road Management
Syndicator	TBD
Architect	R.M. James Architect, Inc.

Ownership Information	
Ownership Entity	To be Formed Sidney Crossing LP
Managing Partner	Affiliate of Bridges Community Action Partnership
Parent Organization	Bridges Community Action Partnership
Minority Member #1	Affiliate of Sunset Development & Holding, Inc.
Parent Organization	Sunset Development & Holding, Inc.
Minority Member #2	Affiliate Stock GP Housing Partners, LP
Non-Profit	Bridges Community Action Partnership

#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
3	1	1	730	30%	30%	\$ 310.00	\$ 89.00	\$ -	0	\$ 310.00	\$ 930.00
2	1	1	730	50%	50%	\$ 562.00	\$ 89.00	\$ -	0	\$ 562.00	\$ 1,124.00
5	2	1	914	30%	30%	\$ 370.00	\$ 108.00	\$ -	0	\$ 370.00	\$ 1,850.00
2	2	1	914	50%	50%	\$ 690.00	\$ 108.00	\$ -	0	\$ 690.00	\$ 1,380.00
9	2	1	914	60%	60%	\$ 725.00	\$ 108.00	\$ -	0	\$ 725.00	\$ 6,525.00
8	2	1	914	70%	70%	\$ 725.00	\$ 108.00	\$ -	0	\$ 725.00	\$ 5,800.00
5	3	2	1083	60%	60%	\$ 775.00	\$ 128.00	\$ -	0	\$ 775.00	\$ 3,875.00
7	3	2	1083	70%	70%	\$ 775.00	\$ 128.00	\$ -	0	\$ 775.00	\$ 5,425.00
2	3	2	1083	80%	80%	\$ 775.00	\$ 128.00	\$ -	0	\$ 775.00	\$ 1,550.00
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	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
5	1	1	730	50%	30%	\$ 220.00	\$ 89.00	\$ 356.00	811 PRA	\$ 576.00	\$ 2,880.00
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 401.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 401.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 401.00	811 PRA	\$ -	\$ -
48	TOTAL									\$	31,339.00

Construction Financing Sources	
Tax Credit Equity	\$ 250,000.00
HDAP	\$ 260,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 800,000.00
Construction Loan	\$ 6,463,690.00
OHFA HDL	\$ 1,250,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 9,023,690.00

Rate Information	
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources	
Tax Credit Equity	\$ 7,221,278.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 162,412.00
Permanent First Loan, Hard Debt	\$ 1,340,000.00
Permanent Second Loan	\$ -
Other1	\$ -
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
TOTAL	\$ 9,023,690.00

Composite Score	4.65
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Housing Credit Request	
Net Credit Request	\$ 785,000.00
10 YR Total	\$ 7,850,000.00

Development Budget	
Acquisition	\$ 335,000.00
Predevelopment	\$ 245,550.00
Site Development	\$ 900,000.00
Hard Construction	\$ 5,581,033.00
Interim Costs/Finance	\$ 511,571.00
Professional Fees	\$ 1,168,500.00
Compliance Costs	\$ 120,500.00
Reserves	\$ 161,536.00
Total Project Costs	\$ 9,023,690.00

Operating Expenses Per Unit	
Per Unit	\$ 5,219.06
Total	\$ 250,514.88