

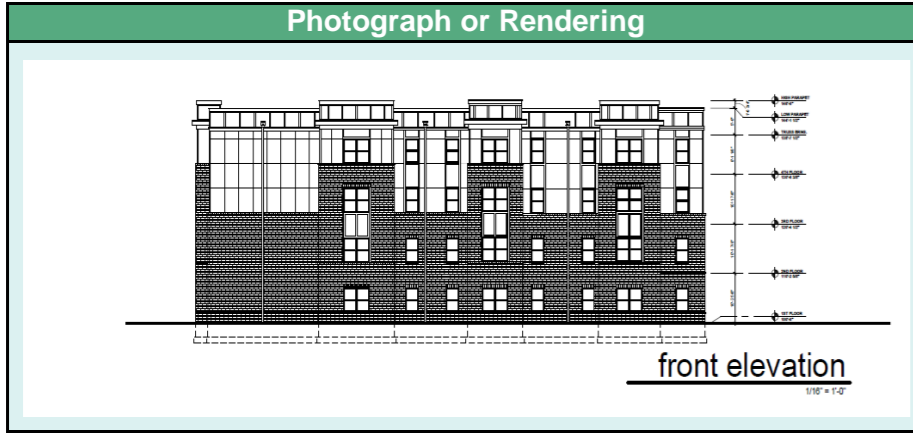
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## Proposal Summary PDF

### Proposal Summary

AHFA West Carrollton Senior Lofts

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**West Carrollton Senior Lofts**  
 The West Carrollton Senior Lofts will provide 50 units of affordable housing for seniors in West Carrollton, OH. This senior apartment community will contain both one and two bedroom units and serve seniors at 30%, 50%, 60% and 70% of Area Median Income. It will be an Energy Star and Enterprise Green Communities Certified Building. St. Mary Development will serve as the sole General Partner, Developer and Supportive Services Provider. Ruscilli will be the General Contractor and MVAH will be the Property Manager. On-site services and amenities will include service coordination, an exercise room, community room and transportation programs, among others. Close-by amenities include the Corners-At-The-Mall Shopping Center and Dayton Mall, which includes a JCPenney and Macy's, as well as an ALDI grocery store. Residents will be able to attend activities and programs at the Sycamore Glenn Retirement Community, which is located less than a mile away and is next to the Sycamore Medical Center.

Pool	New Affordability: Senior Urban Housing
Population	Seniors
Affordability Type	New Affordability
Construction Type	New Construction
Address	1450 South Elm Street
City	West Carrollton
County	Montgomery
Census Tract	39113050303

Development Team Information	
Developer	St. Mary Development Corporation
Developer Contact	Wesley Young
Co-Developer	N/A
General Contractor	Ruscilli Construction Co., Inc.
Management Co.	MVAH Management LLC
Syndicator	Ohio Capital Corporation for Housing
Architect	BDCL Architects, PC

Ownership Information	
Ownership Entity	West Carrollton Senior Lofts LLC (to be formed)
Managing Partner	West Carrollton Senior Lofts Manager, Inc.
Parent Organization	St. Mary Development Corporation
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Nonprofit	St. Mary Development Corporation

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant-Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
5	1	1	713	30%	30%	\$ 367	\$ 42	\$ -	None	\$ 367	\$ 1,835
7	1	1	713	50%	50%	\$ 641	\$ 42	\$ -	None	\$ 641	\$ 4,487
9	1	1	713	60%	60%	\$ 675	\$ 42	\$ -	None	\$ 675	\$ 6,075
9	1	1	713	70%	70%	\$ 775	\$ 42	\$ -	None	\$ 775	\$ 6,975
3	2	1	907	30%	30%	\$ 440	\$ 52	\$ -	None	\$ 440	\$ 1,320
5	2	1	907	50%	50%	\$ 675	\$ 52	\$ -	None	\$ 675	\$ 3,375
6	2	1	907	60%	60%	\$ 775	\$ 52	\$ -	None	\$ 775	\$ 4,650
6	2	1	907	70%	70%	\$ 875	\$ 52	\$ -	None	\$ 875	\$ 5,250
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50	TOTAL									\$	\$ 33,967

Construction Financing Sources	
Tax Credit Equity	\$ 822,426.80
HDAP	\$ 540,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ -
Construction Loan	\$ 5,570,000.00
Other1	\$ 1,250,000.00
Other2	\$ 250,000.00
Other3	\$ 630,000.00
Other4	\$ 1,491,493.20
Other5	\$ -
<b>TOTAL</b>	<b>\$ 10,553,920.00</b>

Permanent Financing Sources	
Tax Credit Equity	\$ 8,224,268.00
HDAP: OHTF/HOME	\$ 600,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 29,652.00
Permanent First Loan, Hard Debt	\$ 1,450,000.00
Permanent Second Loan	\$ -
Other1	\$ 250,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 10,553,920.00</b>

Housing Credit Request	
Net Credit Request	\$ 925,000
10-year Total	\$ 9,250,000

Development Budget	
Acquisition	\$ 210,000.00
Predevelopment	\$ 551,689.00
Site Development	\$ 737,408.00
Hard Construction	\$ 6,565,269.00
Interim Costs/Finance	\$ 648,265.00
Professional Fees	\$ 1,485,000.00
Compliance Costs	\$ 183,500.00
Reserves	\$ 172,789.00
<b>Total Project Costs</b>	<b>\$ 10,553,920.00</b>

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

Composite Score	4.53
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Operating Expenses	
Per Unit	\$ 5,300
Total	\$ 264,995