

Photograph or Rendering



## Collingwood Green Phase V

National Church Residences and Lucas Housing Services Corporation propose the construction of Collingwood Phase V, a new affordable senior housing community in Toledo, Ohio that combines previously secured HUD 202 Capital Advance and PRAC rental subsidy with non-competitive 4% LIHTC equity to maximize the impact on low-income seniors in the Toledo area. The project site is located at the northeast corner of Division St & Nebraska Avenue in Toledo, OH. The building will be a new construction, four story 75 unit elevator serviced building, all of which will be one bedroom units. 30 of the units will be covered under a HUD 202 PRAC subsidy contract. The remaining 45 units will be restricted to older adults 62+ and/or below 60% AMI.

Pool	New Affordability- Central City
Population	Seniors
Affordability Type	New Affordability
Construction Type	New Construction
Address	NE Corner Division St & Nebraska Ave
City	Toledo
County	Lucas
Census Tract	39095003700

## Development Team Information

Development team information	
Developer	National Church Residences
Developer Contact	Amy Rosenthal
Co-Developer	Lucas Housing Services Corporation
General Contractor	Ruddolph Libbe Group
Management Co.	National Church Residences
Syndicator	National Equity Fund
Architect	Berardi + Partners

### Ownership Information

Ownership Information	
Ownership Entity	Collingwood V Senior Housing Limited Partnership
Managing Partner	National Church Residences
Parent Organization	National Church Residences
Minority Member #1	N/A
Parent Organization	0
Minority Member #2	N/A
Nonprofit	National Church Residences

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## Construction Financing Sources

Construction Financing Sources	
Tax Credit Equity	\$ 1,923,540.00
HDAP	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 3,508,983.00
Construction Loan	\$ 10,260,000.00
Other1	\$ 5,711,668.00
Other2	\$ 3,690,000.00
Other3	\$ 3,000,000.00
Other4	\$ 472,848.00
Other5	\$ -
<b>TOTAL</b>	<b>\$ 28,567,039.00</b>

## Permanent Financing Sources

Permanent Financing Sources	
Tax Credit Equity	\$ 12,823,598.00
HDAP: OHTF/HOME	\$ -
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 558,925.00
Permanent First Loan, Hard Debt	\$ 2,310,000.00
Permanent Second Loan	\$ -
Other1	\$ 5,711,668.00
Other2	\$ 3,690,000.00
Other3	\$ 3,000,000.00
Other4	\$ 472,848.00
Other5	\$ -
<b>TOTAL</b>	<b>\$ 28,567,039.00</b>

## Housing Credit Request

Net Credit Request	\$	1,322,153
10-year Total	\$	13,221,530

## Development Budget

Development Budget	
Acquisition	\$ 1.00
Predevelopment	\$ 1,120,922.00
Site Development	\$ 750,000.00
Hard Construction	\$ 19,515,639.00
Interim Costs/Finance	\$ 1,255,787.00
Professional Fees	\$ 5,444,861.00
Compliance Costs	\$ 267,829.00
Reserves	\$ 212,000.00
<b>Total Project Costs</b>	<b>\$ 28,567,039.00</b>

### Wage Rate Information

Wage Requirement	Davis Bacon
"Other" Detail	0

### Operating Expenses

Operating Expenses		Per Unit
Per Unit	\$	6,332
Total	\$	474,874