

Proposal Summary

AHFA	Robert Cassidy Manor
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Pool	Preserved Affordability
Population	Seniors
Affordability Type	Preserved Affordability
Construction Type	Rehabilitation
Address	1370 Barnett Road
City	Columbus
County	Franklin
Census Tract	39049009333

Robert Cassidy Manor
<p>Robert Cassidy Manor in Columbus, Ohio, is a 3 story building that provides 75 affordable housing units to low-income seniors. The building has a Section 8 HAP contract with the US Department of Housing and Urban Development, covering all 75 units. The renovation is a collaboration between Cardinal Robert Cassidy GP, Inc., a not-for-profit organization and the Special LP Development Team of Robert Cassidy SLP LLC. The project will utilize sustainable energy-efficient solutions to advance livability standards and promote a healthy and inclusive housing environment for Ohio's aging seniors requiring affordable and accessible housing. All residential units and common areas will be rehabilitated and updated.</p>

Development Team Information	
Developer	The Joyce Group, LLC
Developer Contact	John Joyce, Sr.
Co-Developer	Salus Development LLC
General Contractor	J. Joyce General Contractors, LLC
Management Co.	Retiree Housing Management, Inc.
Syndicator	0
Architect	JPf Architects

Ownership Information	
Ownership Entity	Robert Cassidy Manor Limited Partners
Managing Partner	Cardinal Housing Group, Inc.
Parent Organization	N/A
Minority Member #1	Robert Cassidy SLP LLC
Parent Organization	0
Minority Member #2	0
Nonprofit	Cardinal Housing Group, Inc.

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Construction Financing Sources		
Tax Credit Equity	\$	718,800.00
HDAP	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	1,972,247.00
Construction Loan	\$	3,900,000.00
Other1	\$	2,200,000.00
Other2	\$	400,000.00
Other3	\$	2,585,692.00
Other4	\$	400,000.00
Other5	\$	-
TOTAL	\$	12,176,739.00

Wage Rate Information	
Wage Requirement	0
"Other" Detail	0

Permanent Financing Sources		
Tax Credit Equity	\$	3,594,000.00
HDAP: OHTF/HOME	\$	-
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	622,739.00
Permanent First Loan, Hard Debt	\$	2,374,038.00
Permanent Second Loan	\$	2,200,000.00
Other1	\$	400,000.00
Other2	\$	400,000.00
Other3	\$	2,585,962.00
Other4	\$	-
Other5	\$	-
TOTAL	\$	12,176,739.00

Housing Credit Request		
Net Credit Request	\$	406,051
10-year Total	\$	4,060,510

Development Budget		
Acquisition	\$	4,960,000.00
Predevelopment	\$	255,460.00
Site Development	\$	300,000.00
Hard Construction	\$	3,074,700.00
Interim Costs/Finance	\$	509,991.00
Professional Fees	\$	2,360,500.00
Compliance Costs	\$	209,504.00
Reserves	\$	506,584.00
Total Project Costs	\$	12,176,739.00

Operating Expenses		Per Unit
Per Unit	\$	7,871
Total	\$	590,317