

Proposal Summary

AHFA At Main

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At Main

At main is a cooperative effort between County Corp and the Oberer Companies to provide 63 units of disaster replacement housing through the use of CDGB-DR funds in Trotwood, Ohio. The buildings will contain one, two, and three bedroom units and serve tenants at 30% 50% and 60% of AMI. County Corp will serve as the sole Managing Member and Developer. Members of the Oberer Companies will serve as Co-Developer, General Contractor and Property Mgr.

On-site services will be available including an exercise room, a community room and on site property management. This location is on a major Miami Valley RTA bus route, it is within walking distance of a locally owned drug store, a Dollar General, a US Post Office, a YMCA and several other restaurants and businesses. This entire area is currently experiencing a revitalization. New projects within a block of the proposed site include a new county court house, a new branch of the Dayton Metropolitan Library and a Goodwill Service Center.

Pool	CDBG-DR
Population	Families
Affordability Type	New Affordability
Construction Type	New Construction
Address	846 E. Main Street (approx)
City	Trotwood
County	Montgomery
Census Tract	39113070400

Development Team Information	
Developer	CountyCorp
Developer Contact	Adam Blake
Co-Developer	Oberer Residential Construction, Ltd
General Contractor	Greater Dayton Construction, Ltd.
Management Co.	Oberer Realty Services (DBA Oberer Management Ser
Syndicator	Ohio Capital Corporation for Housing
Architect	RDA Group Architects, LLC

Ownership Information	
Ownership Entity	At Main, LLC
Managing Partner	At Main, Inc.
Parent Organization	County Corp
Minority Member #1	0
Parent Organization	0
Minority Member #2	0
Nonprofit	County Corp

# 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
4	1	1	643	30%	30%	\$400	\$73	\$433	HUD	\$833	\$3,332
2	1	1	643	50%	50%	\$715	\$73			\$715	\$1,430
11	1	1	643	60%	60%	\$825	\$73			\$825	\$9,075
9	2	1	817	30%	30%	\$473	\$94	\$589	HUD	\$1,062	\$9,558
6	2	1	817	50%	50%	\$852	\$94			\$852	\$5,112
7	2	1	817	60%	60%	\$999	\$94			\$999	\$6,993
1	3	2	1140	50%	50%	\$950	\$114			\$950	\$950
11	3	2	1140	60%	60%	\$1,150	\$114			\$1,150	\$12,650
1	1	1	777	60%	60%	\$825	\$73			\$825	\$825
4	2	1	888	50%	50%	\$852	\$94			\$852	\$3,408
7	2	1	888	60%	60%	\$999	\$94			\$999	\$6,993
63	TOTAL										\$60,326

Construction Financing Sources	
LIHTC Equity	\$357,375
HDAP	\$4,050,000
Historic Tax Credit Equity	\$0
Deferred Developer Fee	\$3,216,374
Construction Loan	\$8,850,840
Montgomery County (HOME)	\$500,000
Deferred Other Cost	\$406,026
HDL	\$1,500,000
TOTAL	\$18,880,615

Permanent Financing Sources	
LIHTC Equity	\$7,991,175
HDAP: HOME	\$1,500,000
HDAP: CDBG-DR	\$3,000,000
Historic Tax Credit Equity	\$0
Deferred Developer Fee	\$1,825,082
Permanent First Loan, Hard Debt	\$3,340,000
Permanent Second Loan	\$0
Contributed Developer Fee	\$724,358
Montgomery County - HOME	\$500,000
TOTAL	\$18,880,615

Estimated As-of-Right 4% LIHTC Generated	
Annual LIHTC	\$939,167
Total 10-Year LIHTC	\$9,391,672
Equity Price	\$0.85
LIHTC Equity	\$7,991,175

Wage Rate Information	
Wage Requirement	Davis Bacon
"Other" Detail	N/A

Development Budget	
Acquisition	\$163,500
Predevelopment	\$387,435
Site Development	\$1,260,000
Hard Construction	\$12,031,768
Interim Costs/Finance	\$854,322
Professional Fees	\$3,793,214
Compliance Costs	\$215,551
Reserves	\$174,825
Total Project Costs	\$18,880,615