OHIO HOUSING FINANCE AGENCY

Proposal Summary

AHFA **Roberts Station**

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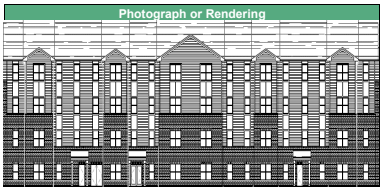
Photograph or Rendering



Roberts Station

Roberts Station is a proposed 50-unit senior independent housing development designed to keep Canton-area seniors aged 55+ active, safe, and out of assisted living. The energy-efficient development will be on 1.66 acres of Roberts Ave NW next to The Hall of Fame Fitness Center. The project will feature senior-designed and amenity-rich 1 and 2-bedroom units in a 4-story, elevator-served building. The project will feature a plethora of senior-specific amenities designed to keep Canton-area seniors active and safe. Units will feature modern/open floor plans, a living area, full-size kitchens, spacious bedrooms, in-unit laundry connections, and senior accessibility features such as grab bars and handicap ramps, among much more. Building amenities will include a community room, professionally trained on-site management, a fitness center, a computer center, and much more. The project will also feature supportive services provided by the development's nonprofit partner, The ABCD, Inc.

Pool	New Affordability- Central City
Population	Seniors
Affordability Type	New Affordability
Construction Type	New Construction
Address	Roberts Ave NW
City	Canton
County	Stark
Census Tract	39151700700

Development Team Information	
Developer	Pivotal Development LLC
Developer Contact	Brian McGeady
Co-Developer	The ABCD, Inc.
General Contractor	Ruscilli Construction Co., LLC
Management Co.	Pivotal Management LLC
Syndicator	Ohio Capital Corporation for Housing
Architect	BDCL Architects, PC

Ownership Information	
Ownership Entity	Roberts Station LLC
Managing Partner	To be formed subsidiary of The ABCD, Inc.
Parent Organization	The ABCD, Inc.
Minority Member #1	PHP Roberts Station LLC
Parent Organization	Pivotal GP Holding LLC
Minority Member #2	N/A
Nonprofit	The ABCD, Inc.

# 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	695	30%	30%	$ 355	$ 78	$ -	None	$ 355	$ 1,775
5	1	1	695	50%	50%	$ 643	$ 78	$ -	None	$ 643	$ 3,215
10	1	1	695	60%	60%	$ 775	$ 78	$ -	None	$ 775	$ 7,750
4	1	1	695	70%	70%	$ 850	$ 78	$ -	None	$ 850	$ 3,400
5	2	1	911	30%	30%	$ 421	$ 98	$ -	None	$ 421	$ 2,105
5	2	1	911	50%	50%	$ 768	$ 98	$ -	None	$ 768	$ 3,840
10	2	1	911	60%	60%	$ 875	$ 98	$ -	None	$ 875	$ 8,750
6	2	1	911	70%	70%	$ 950	$ 98	$ -	None	$ 950	$ 5,700
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	$ -	$ -
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	$ -	$ -
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	$ -	$ -
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	$ -	$ -
50	**TOTAL**										**$ 36,535**

Construction Financing Sources		
Tax Credit Equity	$	1,618,380.00
HDAP	$	-
Historic Tax Credit Equity	$	-
Deferred Developer Fee	$	50,922.00
Construction Loan	$	8,400,000.00
Other1	$	1,750,000.00
Other2	$	840,000.00
Other3	$	-
Other4	$	828,690.00
Other5	$	-
TOTAL	**$**	**13,487,992.00**

Permanent Financing Sources		
Tax Credit Equity	$	10,847,070.00
HDAP: OHTF/HOME	$	-
HDAP: NHTF	$	-
Historic Tax Credit Equity	$	-
Deferred Developer Fee	$	50,922.00
Permanent First Loan, Hard Debt	$	1,200,000.00
Permanent Second Loan	$	350,000.00
Other1	$	840,000.00
Other2	$	200,000.00
Other3	$	-
Other4	$	-
Other5	$	-
TOTAL	**$**	**13,487,992.00**

Housing Credit Request		
Net Credit Request	$	1,200,000
10-year Total	$	12,000,000

Development Budget		
Acquisition	$	413,750.00
Predevelopment	$	662,616.00
Site Development	$	899,338.00
Hard Construction	$	8,221,532.00
Interim Costs/Finance	$	1,200,756.00
Professional Fees	$	1,680,000.00
Compliance Costs	$	200,000.00
Reserves	$	210,000.00
Total Project Costs	**$**	**13,487,992.00**

Wage Rate Information	
Wage Requirement	**Other**
"Other" Detail	**N/A**

Operating Expenses	Per Unit	
Per Unit	$	5,808
Total	$	290,424