OHIO HOUSING FINANCE AGENCY

Proposal Summary

AHFA **Rockdell Villas**

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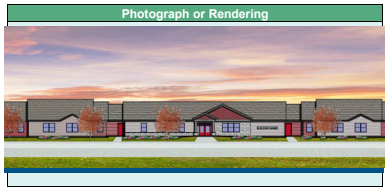
Photograph or Rendering



Rockdell Villas

This 9% LIHTC community will provide Permanent Supportive Housing in a county in which it is greatly needed. The community will be a single story building containing: forty one-bedroom apartments, a community room, laundry facilities, social service offices and a gazebo and picnic tables. The property is located on Rockdell Drive in Fairborn, Ohio which is in Greene County. The City's CIC is providing the site. The Rockdell Villas development team includes a new participant to the tax credit program, TCN Behavioral Health Services, Inc. Miami Valley Housing Opportunities has agreed to be part of the development team in order to mentor TCN so that it may develop and manage PSH communities in the future. The social services will be provided by TCN and MVHO will serve as the property manager. The community recieved the Primary Designation from the Balance of State Continium of Care.

Pool	Service Enriched Housing
Population	Service Enriched
Affordability Type	New Affordability
Construction Type	New Construction
Address	2200 Rockdell Drive (Approx.)
City	Fairborn
County	Greene
Census Tract	39057200103

Development Team Information

Developer	Miami Valley Housing Opportunities, Inc
Developer Contact	Debbie Watts-Robinson
Co-Developer	Oberer Companies
General Contractor	Greater Dayton Construction
Management Co.	Miami Valley Housing Opportunities
Syndicator	Ohio Capital Corporation for Housing
Architect	RDA Group Architects, LLC

Ownership Information

Ownership Entity	Rockdell Villas Associates, LTD
Managing Partner	Rockdell Villas Manager, Inc.
Parent Organization	Miami Valley Housing Opportunities, Inc
Minority Member #1	Rockdell Villas Manager, Inc.
Parent Organization	TCN Behavioral Health Services, INC.
Minority Member #2	0
Nonprofit	TCN Behavioral Health Services, 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
40	1	1	681	30%	30%	$ 50	$ -	$ 783	HUD	$ 833	$ 33,320
0	0	0	0	0%	0%	$ -	$ -	$ -	0	$ -	$ -
0	0	0	0	0%	0%	$ -	$ -	$ -	0	$ -	$ -
0	0	0	0	0%	0%	$ -	$ -	$ -	0	$ -	$ -
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0	0	0	0	0%	0%	$ -	$ -	$ -	0	$ -	$ -
0	0	0	0	0%	0%	$ -	$ -	$ -	0	$ -	$ -
40	**TOTAL**										**$ 33,320**

Construction Financing Sources

Tax Credit Equity	$	279,779.00
HDAP	$	300,000.00
Historic Tax Credit Equity	$	-
Deferred Developer Fee	$	995,221.00
Construction Loan	$	7,156,469.00
Other1	$	500,000.00
Other2	$	100,000.00
Other3	$	2,500,000.00
Other4	$	335,432.00
Other5	$	-
TOTAL	**$**	**12,166,901.00**

Permanent Financing Sources

Tax Credit Equity	$	10,750,000.00
HDAP: OHTF/HOME	$	300,000.00
HDAP: NHTF	$	-
Historic Tax Credit Equity	$	-
Deferred Developer Fee	$	115,901.00
Permanent First Loan, Hard Debt	$	-
Permanent Second Loan	$	-
Other1	$	100,000.00
Other2	$	1,000.00
Other3	$	500,000.00
Other4	$	400,000.00
Other5	$	-
TOTAL	**$**	**12,166,901.00**

Housing Credit Request

Net Credit Request	$	1,250,000
10-year Total	$	12,500,000

Development Budget

Acquisition	$	-
Predevelopment	$	455,074.00
Site Development	$	826,250.00
Hard Construction	$	8,521,710.00
Interim Costs/Finance	$	525,185.00
Professional Fees	$	1,475,250.00
Compliance Costs	$	179,000.00
Reserves	$	184,432.00
Total Project Costs	**$**	**12,166,901.00**

Wage Rate Information

Wage Requirement	**Davis Bacon**
"Other" Detail	**0**

Operating Expenses	Per Unit	
Per Unit	$	8,022
Total	$	320,864