

Proposal Summary

4% LIHTC AAL AHFA Final Application

Affordable Housing Funding Application (AHFA)

Project Name: Silver Birch of Bedford Heights

Basic Project Information

Project Name:	Silver Birch of Bedford Heights
OHFA Project Number:	TBD
LIHTC Type:	4%
Project Address:	24781 Columbus Road
Project City or Township:	Bedford Heights
Project County:	Cuyahoga
Construction Type:	New Construction
Age Restriction:	Senior 62+
Funding Pool:	Metropolitan
Lead Developer:	Vermilion Ohio AAL Developer LLC
Total Number of Units:	120
Total Number of Buildings:	1

Project Rendering



OHFA Resource Request Requiring Board Approval

	Amount	Approval Date
Multifamily Bonds (Inducement):	\$25,940,000	
Multifamily Bonds (Final):		

Project Narrative

Silver Birch of Bedford Heights will be 120 LIHTC apartments also offering optional affordable assisted living services at 24781 Columbus Road, Bedford Heights in Cuyahoga County. The improvements are a wood-framed, 3-story elevator building with studio & 1-bedroom apartments. The community will feature laundry facilities, barber/beauty shop, library, physical therapy/gym, wellness areas, & a walking path. The community will advance a major policy initiative of the Ohio General Assembly (House Bill 33 approved in the 2023 session) by expanding the supply of affordable assisted living. For Ohio's Medicaid program, assisted living is roughly half the cost of more expensive nursing home care. The service provider is Silver Birch Living, an affiliate of owner & developer who has achieved 8609 on 10 affordable assisted living communities. GP summary shows 1,400 residents in 40 communities.

Development and Operations Team

Lead Developer	Vermilion Ohio AAL Developer LLC
Co-Developer #1	N/A
Co-Developer #2	N/A
Development Consultant	Lowenstein Development, LLC
LIHTC Syndicator/Investor	Affordable Housing Partners, LLC
OLIHTC Syndicator/Investor	David J. Cocagne 2016 Revocable Trust
GP/MM #1 Parent Entity	N/A
GP/MM #2 Parent Entity	N/A
GP/MM #3 Parent Entity	N/A
General Contractor	ARCO Murray National Holding, Inc. c/o ARCO/Murr
Architect of Record	WJW Architects
Property Management Firm	Silver Birch of Bedford Heights LLC

Site Information

Site Size (Acres)	6.91
Scattered Sites?	No
Total Number of Buildings	1
Total Number of Elevator-Serviced Buildings	1
Total Parking Spaces	70
Parking Ratio (Parking Spaces per Unit)	0.6
Urban Suburban Rural (USR) Geography	Metro/Suburban
Located in a Participating Jurisdiction (PJ)?	Yes
Located in a Qualified Census Tract (QCT)?	Yes
Located in a Difficult Development Area (DDA)?	No
Census Tract Opportunity Index	Very Low
Census Tract Change Index	Growth

Nearby Amenities

Amenity Type	Name of Amenity	Linear Distance from Proposed Project (miles)
Grocery Store	Zak Supercenter	0.9
Medical Clinic	UH Bedford Primary Care	1.7
Childcare Facility	All Around Children	0.9
Senior Center	Bedford Heights Community	0.5
Pharmacy	Giant Eagle Pharmacy	1.4
Public Library	Bedford Branch Library	1.7
Public Park	Bedford Parks and Recreation	1.8
Public School	Heskett Middle School	0.3
Public Recreation Center	Bedford Heights Community	0.5

Building Square Footage Breakdown

	Size (SF)	Pct of Total
Commercial and Fee-Driven Space	387	0%
Unrestricted/Market-Rate Unit Area		
LIHTC Unit Area	55,701	56%
Manager's Unit Area		
Common Area	19,773	20%
Support and Program Space	21,695	22%
Tenant Storage Space		
Major Vertical Penetrations (Elevator/Stairs, Etc.)	2,155	2%
Structured Parking/Garage		
Basement		
Total Square Footage of all Buildings	99,711	100%

Units by LIHTC Income Restrictions

LIHTC Income Restriction	Number of Units	Percent of Total Units
20% AMI		
30% AMI		
40% AMI	40	33%
50% AMI		
60% AMI	40	33%
70% AMI		
80% AMI	40	33%
Unrestricted		
Manager's		
Total Units	120	100%

Units by Bedroom Type and Rental Subsidy

Bedroom Type	Number of Units	Percent of Total Units	Units with Rental Subsidy	Percent of Total Units Subsidized
Studio	80	67%	0	0%
1-BR	40	33%	0	0%
2-BR				
3-BR				
4-BR				
5-BR				
Total Units	120	100%	0	0%

