

Proposal Summary

SFY2025 4% LIHTC w/ OLIHTC AHFA Proposal Application

Affordable Housing Funding Application (AHFA)

Project Name: The Port

Basic Project Information

Project Name:	The Port
OHFA Project Number:	TBD
LIHTC Type:	4%
Project Address:	807 Washington Street
Project City or Township:	Portsmouth
Project County:	Scioto
Construction Type:	New Construction
Age Restriction:	General Occupancy
Funding Pool:	Rural
Lead Developer:	St. Mary Development Corporation
Total Number of Units:	58
Total Number of Buildings:	1

Project Rendering



OHFA Resource Request Requiring Board Approval

	Amount	Approval Date
Est. Total 10-Year Ohio LIHTCs:	\$8,765,570	
HDAP: OHTF	\$4,000,000	
Multifamily Bonds (Inducement):	\$9,400,000	
Multifamily Bonds (Final):		
Housing Development Loan:	\$2,500,000	
Multifamily Lending Program:	\$1,500,000	

Project Narrative

The Port is a 58 unit affordable housing community in Portsmouth OH. This workforce housing development will contain one-, two- and three-bedroom units and will target general occupancy (family) households earning up to 50%,60%, and 70% of the Area Median Income (AMI). The property will be a five story building with an elevator that will meet the requirements of Energy Star and Enterprise Green Communities. The site is in a convenient location, situated within a mile radius of healthcare and other amenities, as well as banking, restaurants, museums and grocery stores. The site also offers easy access to local elementary, high schools and a university.

Development and Operations Team

Lead Developer	St. Mary Development Corporation
Co-Developer #1	N/A
Co-Developer #2	N/A
Development Consultant	N/A
LIHTC Syndicator/Investor	OCCH
OLIHTC Syndicator/Investor	OCCH
GP/MM #1 Parent Entity	St. Mart Development Corporation
GP/MM #2 Parent Entity	N/A
GP/MM #3 Parent Entity	N/A
General Contractor	Ruscilli Construction LLC
Architect of Record	BDCL Architects, PC
Property Management Firm	Pivotal Management LLC

Site Information

Site Size (Acres)	0.81
Scattered Sites?	No
Total Number of Buildings	1
Total Number of Elevator-Serviced Buildings	1
Total Parking Spaces	62
Parking Ratio (Parking Spaces per Unit)	1.1
Urban Suburban Rural (USR) Geography	Rural
Located in a Participating Jurisdiction (PJ)?	No
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	Slight Growth

Nearby Amenities

Amenity Type	Name of Amenity	Linear Distance from Proposed Project (miles)
Grocery Store	Kroger	<0.2 miles
Medical Clinic	Shawnee Family Health Center	<0.1 mile
Childcare Facility	Portsmouth Childcare	<0.4 miles
Senior Center	Portsmouth Senior Center	<0.6 miles
Pharmacy	Stakers Drugs	<0.2 miles
Public Library	Scioto County Public Library	<0.7 miles
Public Park	Riverfront Park	<0.6 miles
Public School	Portsmouth Elementary	<0.9 miles
Public Recreation Center	Shawnee State	<0.6 miles

Building Square Footage Breakdown

	Size (SF)	Pct of Total
Commercial and Fee-Driven Space		
Unrestricted/Market-Rate Unit Area		
LIHTC Unit Area	50,244	80%
Manager's Unit Area		
Common Area	7,128	11%
Support and Program Space	1,318	2%
Tenant Storage Space		
Major Vertical Penetrations (Elevator/Stairs, Etc.)	3,810	6%
Structured Parking/Garage		
Basement		
Total Square Footage of all Buildings	62,500	100%

Units by LIHTC Income Restrictions

LIHTC Income Restriction	Number of Units	Percent of Total Units
20% AMI		
30% AMI		
40% AMI		
50% AMI	17	29%
60% AMI	35	60%
70% AMI	6	10%
80% AMI		
Unrestricted		
Manager's		
Total Units	58	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				
1-BR	25	43%	0	0%
2-BR	24	41%	0	0%
3-BR	9	16%	0	0%
4-BR				
5-BR				
Total Units	58	100%	0	0%

