

Proposal Summary

AHFA Senior Homes of Beavercreek

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Photograph or Rendering SLEMITAL FOR SENIOR HOMES OF BEAVERCREEK 3854 PARK OVERLOOK DRIVE, BEAVERCREEK, OHIO 45431

Pool New Affordability: Senior Urban Housing

Population Seniors
Building Type Multifamily
Construction Type New Construction

Address 3854 Park Overlook (Approx.)
City Beavercreek

County Greene
Census Tract 39057210100

TOTAL

Senior Homes of Beavercreek

Senior Homes of Beavercreek is located on Park Overlook Drive in Beavercreek, OH, just seven miles east of downtown Dayton. This project will consist of 50 one and two bedroom apartments in one 4-story building and represents the first phase of a planned two-phase campus that will contribute much-needed affordable housing to seniors in the Beavercreek area. The project is centrally located and will give residents access to a number of local amenities that include: dozens of restaurants and shops and multiple health centers – all within one mile of the site location. For this project, NRP is partnering with United Church Homes – an experienced and highly regarded senior housing provider that has served seniors in 70 communities across 14 states. This partnership will ensure that residents of Beavercreek Senior Homes will live in high-quality homes and will benefit greatly from UCH's expertise in delivering person-directed care to its residents.

Development Team Information

Developer NRP Holdings LLC

Developer Contact

Co-Developer United Church Homes, Inc.

General Contractor NRP Contractors II LLC

Management Co. United Church Homes, Inc.

Syndicator OCCH

Architect RDL Architects, Inc.

Ownership Information

Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Nonprofit
United Church Homes, Inc.
NRP Senior Homes of Beavercreek LLC
NRP Enterprises LLC
United Church Homes, Inc.

Rent to Project Per Unit 25 60% 60% 743 None 743 \$ 18,575 765 30% 30% 345 52 \$ None 345 \$ 690 16 911 60% 60% 881 None 881 14,096 915 881 None 881 915 30% 30% 405 None 405 \$ 1,215 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%

Construction Financing Sources		
Tax Credit Equity	\$	1,709,739.00
HDAP	\$	
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	
Construction Loan	\$	6,952,000.00
Other1	\$	1,200,000.00
Other2	\$	
Other3	\$	-
Other4	\$	
Other5	\$	-
TOTAL	\$	9,861,739.00

Wage Rate I	nformation
Wage Requirement	None
"Other" Detail	0

Permanent Financing Sources		
Tax Credit Equity	\$	8,548,695.00
HDAP: OHTF/HOME	\$	
HDAP: NHTF	\$	-
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	181,178.00
Permanent First Loan, Hard Debt	\$	1,075,000.00
Permanent Second Loan	\$	-
Other1	\$	1,200,000.00
Other2	\$	
Other3	\$	
Other4	\$	-
Other5	\$	
TOTAL	\$	11,004,873.00

Composite Score 3.73	Composite Score	3.73
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Housing Credit Request		
Net Credit Request	\$	949,950
10 year Total	•	0.400 500

36 492

Development Budget		
Acquisition	\$	450,000.00
Predevelopment	\$	560,000.00
Site Development	\$	780,615.00
Hard Construction	\$	6,391,334.00
Interim Costs/Finance	\$	950,422.00
Professional Fees	\$	1,500,000.00
Compliance Costs	\$	184,997.00
Reserves	\$	187,505.00
Total Project Costs	\$	11,004,873.00

Operating Expenses	Per Unit
Per Unit	\$ 6,115
Total	\$ 305,761