

Proposal Summary

AHFA Trailside Senior Lofts

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New Affordability-Metro/Suburban Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract New Affordability-Seniors New Affordability New Construction Clinic Drive Maumee Lucas

39095007102

Trailside Senior Lofts is a proposed 45-unit senior independent housing development that will be a second phase to our recently awarded family development. Trailside Lofts. These developments will create a vibrant, walkable, multi-generational community. Further, they will allow Maumee area residents to age in place in a high-quality, safe, and walkable neighborhood. The high-opportunity area includes over 10,000 jobs within 1 mile of the site, yet the area has limited affordable housing options. The development will include a mix of spacious 1 and 2-bedroom units with the full spectrum of modern amenities. Senior accessibility features such as grab bars, handicap ramps, and more will be included to keep seniors independent, safe, and out of assisted living. Community amenities will include professionally trained on-site management, a community room with a kitchenette, a fitness center, a computer center, and supportive services provided by Neighbor/Works Toledo.

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

hip Information
Trailside Senior Lofts LLC Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Nonprofit Trailside Senior Lofts LLC
To be formed subsidiary of NeighborWorks
NeighborWorks Toledo
PHP Trailside Senior Lofts LLC
Pivotal GP Holding LLC
N/A
Nichbark/Motio Tolede NeighborWorks Toledo Nonprofit

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by	ant- Rent	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
5	1	1	711	30%		\$ 375	63		\$ -	None	\$ 375	\$ 1,875
9	1	1	711	50%	50%	\$ 667	63		\$ -	None	\$ 667	\$ 6,003
9	1	1	711	60%	60%	\$ 725	63		\$ -	None	\$ 725	\$ 6,525
7	1	1	711	70%	70%	\$ 850	63		\$ -	None	\$ 850	\$ 5,950
2	2	1	905	30%	30%	\$ 447	78		\$ -	None	\$ 447	\$ 894
6	2	1	905	50%	50%	\$ 798	78		\$ -	None	\$ 798	\$ 4,788
3	2	1	905	60%	60%	\$ 875	\$ 78	45	\$ -	None	\$ 875	\$ 2,625
4	2	1	905	70%	70%	\$ 950	\$ 78	9	\$ -	None	\$ 950	\$ 3,800
0	0	0	0	0%	0%	\$	\$ -	9	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	9	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%		\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%		\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	45	\$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	\$ -	97		0	\$	\$ -
0	0	0	0	0%	0%	\$	\$ -	97		0	\$	\$ -
0	0	0	0	0%	0%	\$	\$ -	97	\$ -	0	\$	\$ -
0	0	0	0	0%	0%	\$ -	\$ -	97		0	\$	\$ -
0	0	0	0	0%	0%	\$	\$ -	97	\$ -	0	\$	\$ -
45	TOTAL											\$ 32,460

Construction Financing Sources					
Tax Credit Equity	\$	1,534,089.00			
HDAP	\$				
Historic Tax Credit Equity	\$				
Deferred Developer Fee	\$	154,945.00			
Construction Loan	\$	8,000,000.00			
Other1	\$	1,750,000.00			
Other2	\$				
Other3	\$				
Other4	\$	901,044.00			
Other5	\$				
TOTAL	\$	12,340,078.00			

\	lage Rate Information
Wage Requirement	None
"Other" Detail	N/A

Permanent Financing Sources				
Tax Credit Equity	\$	10,285,133.00		
HDAP: OHTF/HOME	\$			
HDAP: NHTF	\$			
Historic Tax Credit Equity	\$	-		
Deferred Developer Fee	\$	154,945.00		
Permanent First Loan, Hard Debt	\$	1,100,000.00		
Permanent Second Loan	\$			
Other1	\$	800,000.00		
Other2	\$			
Other3	\$			
Other4	\$			
Other5	\$			
TOTAL	e	12 240 079 00		

using Credit Req	uest
\$	1,125,000
\$	11,250,000
	S \$

Development Budget				
Acquisition	\$	10,000.00		
Predevelopment	\$	643,986.00		
Site Development	\$	797,167.00		
Hard Construction	\$	7,862,892.00		
Interim Costs/Finance	\$	1,132,533.00		
Professional Fees	\$	1,530,000.00		
Compliance Costs	\$	183,500.00		
Reserves	\$	180,000.00		
Total Drainet Conta		42 240 070 00		

Operating Expenses	Per Unit
Per Unit	\$ 5,593
Total	\$ 251,683