

# Proposal Summary

AHFA **Campbell Landing Apartments**

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**Campbell Landing Apartments**

Campbell Landing (the "Project") is a 52-unit new construction, High Opportunity/Strong Growth, general occupancy family workforce housing community in Bellefontaine, Logan County, Ohio. The 100% affordable project will consist of two garden/walk-up buildings containing a mix of one-, two-, and three-bedroom units. Each unit will feature Energy Star appliances, washer/dryer hook-ups, large walk-in closets, and vinyl plank flooring. The Project's common area will include a community room, fitness center, laundry room, resident storage space, playground, bike storage, covered outdoor patio space, restrooms, and leasing and support staff office space. The Project is located 0.30-miles from an on- and off-ramp to US-33, along the "33 Smart Mobility Corridor"; home to Honda's North America Campus and one of the largest concentrations of manufacturers, R&D firms, and logistics companies in Ohio.

Pool	New Affordability: Non-Urban Housing
Population	Families
Building Type	Multifamily
Construction Type	New Construction
Address	NE intersection of Shady Lane Drive and E. Sandusky Av
City	Bellefontaine
County	Logan
Census Tract	39091004600

Development Team Information	
Developer	Spire Development, Inc.
Developer Contact	ThomasGrywalski
Co-Developer	NA
General Contractor	TBD (but will be an Ohio contractor)
Management Co	Fairfield Homes, Inc.
Syndicator	Ohio Capital Corporation for Housing
Architect	Berardi + Partners, Inc.

Ownership Information	
Ownership Entity	Campbell Landing Apartments L.P.
Managing Partner	Campbell Landing GP, LLC
Parent Organization	Spire Real Estate Holdings, LLC
Minority Member #1	NA
Parent Organization	NA
Minority Member #2	NA
Non-Profit	NA

#Units	# BR	# Bath	SQFT	%Affordable To	%Occupied By	Tenant-Paid Rent	Tenant-Paid Utilities	Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
5	1	1	685	30%	30%	\$ 298.00	\$ 54.00	\$ -	0	\$ 298.00	\$ 1,490.00
5	1	1	685	60%	60%	\$ 595.00	\$ 54.00	\$ -	0	\$ 595.00	\$ 2,975.00
1	2	1	921	30%	30%	\$ 355.00	\$ 68.00	\$ -	0	\$ 355.00	\$ 355.00
30	2	1	921	60%	60%	\$ 753.00	\$ 68.00	\$ -	0	\$ 753.00	\$ 22,590.00
3	3	1.5	1169	60%	60%	\$ 876.00	\$ 81.00	\$ -	0	\$ 876.00	\$ 2,628.00
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0	0	0	0	0%	0%	\$ -	\$ -	\$ -	0	\$ -	\$ -
8	1	1	680	50%	30%	\$ 220.00	\$ 54.00	\$ 313.00	811 PRA	\$ 533.00	\$ 4,264.00
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 328.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 328.00	811 PRA	\$ -	\$ -
0	0	0	0	50%	30%	\$ 220.00	\$ -	\$ 328.00	811 PRA	\$ -	\$ -
<b>52</b>	<b>TOTAL</b>										<b>\$ 34,302.00</b>

Construction Financing Sources	
Tax Credit Equity	\$ -
HDAP	\$ -
Historic Tax Credit Equity	\$ -
DDF and Other	\$ 1,660,175.09
Construction Loan	\$ 5,829,113.03
Other1	\$ 1,250,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 8,739,288.11</b>

Permanent Financing Sources	
Tax Credit Equity	\$ 7,222,000.00
HDAP: OHTF/HOME	\$ -
HDAP: Nat'l Housing Trust Fund	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 208,088.11
Permanent First Loan, Hard Debt	\$ 1,309,200.00
Permanent Second Loan	\$ -
Other1	\$ -
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 8,739,288.11</b>

Housing Credit Request	
Net Credit Request	\$ 785,000.00
10 YR Total	\$ 7,850,000.00

Development Budget	
Acquisition	\$ 160,000.00
Predevelopment	\$ 269,101.40
Site Development	\$ 600,000.00
Hard Construction	\$ 5,497,730.00
Interim Costs/Finance	\$ 333,670.11
Professional Fees	\$ 1,567,511.52
Compliance Costs	\$ 131,100.00
Reserves	\$ 180,175.09
<b>Total Project Costs</b>	<b>\$ 8,739,288.11</b>

Rate Information	
Wage Requirement	None
"Other" Detail	0

<b>Composite Score</b>	4.85
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Operating Expenses Per Unit	
Per Unit	\$ 5,300.00
<b>Total</b>	<b>\$ 275,600.00</b>