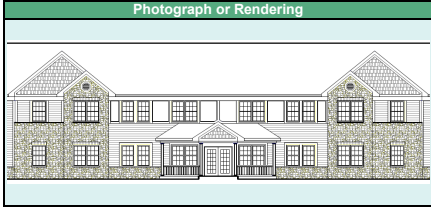


**Proposal Summary**

AHFA Wayne Trail Crossing

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**Wayne Trail Crossing**  
Wayne Trail Crossing (the "Project") is a 56-unit new construction, general occupancy workforce housing community in Waterville, Lucas County, Ohio, a very high opportunity area. The 100% affordable project will consist of a two-story elevator-serviced corridor building 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 fitness center, lounge, community room/kitchenette, resident storage, laundry room, and leasing/support office space. The Project is located within close proximity to shops/restaurants, entertainment/leisure facilities, cultural arts, public library, and highly rated public schools. Located in an established and thriving neighborhood, the project will affirmatively further Fair Housing by providing new, high-quality housing in a very high opportunity area that lacks affordable rental housing options.

Pool	New Affordability: Urban Opportunity Housing
Population	Families
Building Type	Multifamily
Construction Type	New Construction
Address	6700 Block of Anthony Wayne Trail
City	Waterville
County	Lucas
Census Tract	39095008902

Development Team Information	
Developer	Spire Development, Inc.
Developer Contact	Scott Harrold
Co-Developer	N/A
General Contractor	TBD
Management Co.	Fairfield Homes, Inc.
Syndicator	Ohio Capital Corporation for Housing
Architect	Kontogiannis & Associates

Ownership Information	
Ownership Entity	Wayne Trail Crossing L.P.
Managing Partner	Lucas Housing Services Corporation
Parent Organization	Lucas Housing Services Corporation
Minority Member #1	Wayne Trail Crossing GP, LLC
Parent Organization	Spire Real Estate Holdings, LLC
Minority Member #2	N/A
Nonprofit	Lucas Housing Services Corporation

# Units	# BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Tenant-Paid Rent	Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
9	1	1	651	30%	30%	\$ 310	\$ 52	-	None	\$ 310	\$ 2,790
3	1	1	651	50%	50%	\$ 565	\$ 52	-	None	\$ 565	\$ 1,695
4	1	1	651	60%	60%	\$ 670	\$ 52	-	None	\$ 670	\$ 2,680
3	1	1	651	70%	70%	\$ 750	\$ 52	-	None	\$ 750	\$ 2,250
20	2	1	824	60%	60%	\$ 800	\$ 66	-	None	\$ 800	\$ 16,000
8	2	1	824	70%	70%	\$ 900	\$ 66	-	None	\$ 900	\$ 7,200
7	3	1.5	1021	60%	60%	\$ 900	\$ 79	-	None	\$ 900	\$ 6,300
2	3	1.5	1021	70%	70%	\$ 1,000	\$ 79	-	None	\$ 1,000	\$ 2,000
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56	TOTAL									\$	40,915

Construction Financing Sources	
Tax Credit Equity	\$ -
HDAP	\$ 270,000.00
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 1,974,911.00
Construction Loan	\$ 7,828,506.00
Other1	\$ 1,250,000.00
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 11,323,417.00</b>

Permanent Financing Sources	
Tax Credit Equity	\$ 9,000,000.00
HDAP: OHTF/HOME	\$ 300,000.00
HDAP: NHTF	\$ -
Historic Tax Credit Equity	\$ -
Deferred Developer Fee	\$ 213,417.00
Permanent First Loan, Hard Debt	\$ 885,000.00
Permanent Second Loan	\$ 925,000.00
Other1	\$ -
Other2	\$ -
Other3	\$ -
Other4	\$ -
Other5	\$ -
<b>TOTAL</b>	<b>\$ 11,323,417.00</b>

Housing Credit Request	
Net Credit Request	\$ 1,000,000
10-year Total	\$ 10,000,000

Development Budget	
Acquisition	\$ 430,000.00
Predevelopment	\$ 346,227.00
Site Development	\$ 750,000.00
Hard Construction	\$ 6,903,054.00
Interim Costs/Finance	\$ 529,325.00
Professional Fees	\$ 1,917,500.00
Compliance Costs	\$ 202,400.00
Reserves	\$ 244,911.00
<b>Total Project Costs</b>	<b>\$ 11,323,417.00</b>

Wage Rate Information	
Wage Requirement	None
"Other" Detail	0

<b>Composite Score</b>	<b>4.13</b>
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Operating Expenses	
Per Unit	\$ 5,350
Total	\$ 299,600