

**City of Burlington Housing Trust Fund (HTF)
Project Award Application**

APPLICANT ORGANIZATION Champlain Housing Trust
CONTACT NAME Amy Demetrowitz
DAYTIME PHONE & E-MAIL 802-862-6244 amyd@champlainhousingtrust.org
NAME OF PROJECT Laurentide Apartments (also known as New North and Cambrian Rise)
AMOUNT REQUESTED \$205,000
ESTIMATED CONSTRUCTION START DATE May 2018
ESTIMATED COMPLETION DATE August 2019
TOTAL ESTIMATED PROJECT COST \$20,720,000
TOTAL NUMBER OF AFFORDABLE HOUSING UNITS 73 of 76
TOTAL ESTIMATED PROJECT COST / TOTAL NUMBER OF AFFORDABLE HOUSING UNITS (PER UNIT COST) \$272,000

Is the applicant a corporation, partnership or individual who is delinquent, at the time of application, in the payment of property taxes or impact fees to the City of Burlington, who have been convicted of arson, who have been convicted of discrimination in the sale or lease of housing under article IV of this chapter or under the fair housing laws of the State of Vermont, or who have pending violations of current city electrical, plumbing, building or housing codes or zoning ordinances?

- Yes
 No

Will the proposed housing project be perpetually affordable?

- Yes
 No

Will the proposed housing project be affordable for 10-40 years?

- Yes
 No

Project Narrative

Funding priority goes to projects which respond to requirements of the Housing Trust Fund and the City of Burlington's affordable housing priorities. The Housing Trust Fund Administrative Committee (HTFAC) uses the attached criteria to score projects. Scores are tallied and ranked high to low. The HTFAC funds projects at its discretion.

Please provide the information below in the space provided. It is important to complete all fields. If you need additional space, attach separate pages to your application and title them as indicated below.

Project Description (Please briefly describe your project. Attach a project budget including all sources and uses):

With this application we are requesting additional funding from the BHTF in support of the construction of Laurentide Apartments - affordable family rental housing in the new Cambrian Rise neighborhood. The Cambrian Rise neighborhood, located at the former Burlington College campus, will be one of the most economically diverse and sustainably developed new neighborhoods in Burlington in part due to the inclusion of this affordable rental housing. The property is being developed by Eric Farrell, in a unique public/private partnership with the City of Burlington, the Vermont Land Trust, the Champlain Housing Trust, Housing Vermont and Cathedral Square. The City of Burlington has purchased for conservation 12 acres of land closest to the lake including Texaco Beach, existing community gardens, a wooded bluff and pedestrian path to the lake. There are currently 660 homes proposed to be developed on the remaining 15.65 acres serving every income range – from the homeless to the very wealthy and with varied tenure structures from rental to shared-equity ownership to high-end, full equity ownership. All development partners are committed to developing highly energy-efficient, environmentally-sustainable homes and using innovative stormwater techniques due to the proximity of the site to the lake.

This application is for the newly-named Laurentide Apartments - 76 apartments to be built by the Champlain Housing Trust and Housing Vermont. These apartments will be in one four story building that we had initially expected to build in two phases in order to line-up with available funding. Instead, we have been able to secure sufficient financing from the Vermont Housing and Conservation Board and Low Income Housing Tax Credits that along with additional funding from the City will allow us to build the entire 76 unit building all at once. There are significant benefits to building in one phase – construction savings are estimated to be 10% which is equivalent to \$1.5 million; there would be additional savings in soft costs and design fees; it brings in 76 new affordable apartments to the market more quickly; it reduces the inconvenience to phase I residents of constructing an addition to their building.

This application for \$205,000 in BHTF funding is in addition to \$200,000 allocated in FY17. The FY17 funds were used for predevelopment expenses including architectural and legal services. The requested FY18 funds will also be used for architectural expenses as well as other related soft costs.

Laurentide Apartments will be four stories over a parking garage, have two elevators, a community room, common west-facing decks and an outdoor courtyard with a play structure. The property has easy access to public transportation and is within walking distance to Burlington High School, the bikepath and lake. The apartment mix will include 35 with one bedroom, 34 with two bedrooms and 7 with three bedrooms. The apartments will be targeted as follows: 27 below 50% AMI including 14 set-aside for homeless households; 41 below 65% AMI; 5 below 80% and 3 below 100%.

The project has received all local and most state permits. The only outstanding permit is the Act 250 Land Use permit which is expected to be issued by the end of the month. We expect to begin construction in Spring 2018.

Please describe how many households at or below 80% of AMI will be served by the project:

Of the 76 apartments, 73 will be affordable to households earning less than 80% AMI.

Please describe how many households at or below 50% of AMI will be served by the project:

Of the 76 apartments, 27 will be further restricted to households earning less than 50% AMI with 14 of those specifically set aside for households that are homeless. We are applying for project - based rental assistance for 25 apartments which will assure that tenants of those homes will not pay more than 30% of their incomes on rent.

Please describe how the City has already demonstrated its interest and support through the investment of CDBG funds, the provision of technical assistance, and/or acquisition of site control for the proposed housing project:

The City has been a major partner in this project and was a party to the Development Agreement that opened up the development of the site for a more robust community process. The developer had intended to build on the entire parcel, but was persuaded by the Mayor, the Vermont Land Trust and CHT to engage in a design process that included more public input. That process resulted in 12 acres including Texaco Beach and community gardens being conserved by the City and the Vermont Land Trust and a commitment from the developer to adhere to a high standard of sustainable development. The City had long targeted this parcel for dense housing development including changing the zoning to allow for higher density. City support has been with the intention that the project will provide a significant number of new homes close to downtown and on the bus line that will help to alleviate the City's housing shortage.

The City has financially supported affordable housing at Laurentide Apartments with a previous allocation of \$200,000 from the BHTF, \$245,000 in HOME funds as well as \$50,000 in CDBG funds to support CHT efforts to develop this project. Cambrian Rise will also include Juniper House, an affordable senior housing project developed by Cathedral Square Corporation that has also received funding from the City through BHTF and HOME.

Please describe how the application supports one or more of the priorities listed in the City's Housing Action Plan:

Goal 1: Expand and Strategically Apply Municipal Resources to Support New Low- and Moderate-Income Housing Construction and Better Assist Those Ineligible for Subsidy but Unable to Compete in Burlington's Housing Market.

Laurentide Apartments will provide 73 affordable apartments adjacent to the Old North End. The homes will have multiple tiers of affordability including 14 that are set aside for homeless households who will be supported by an on-site case manager.

The building will meet Efficiency Vermont's "Multifamily New Construction, High Performance Building" Program. Through the use of energy modeling this program helps the design team to maximize energy efficiency in all aspects of energy use from LED lighting to high efficient heating and cooling systems to alternative energy production. The entire development will comply with the Standards for Achieving a Sustainable Neighborhood – a set of principles developed through the public design process to maximize the efficiency, sustainability and livability of this new neighborhood.

Goal II: Consider Regional Land Use Approaches and Reduce Regulatory Barriers and Disincentives to New Housing Production.

This project benefitted from the City changing the zoning district to Neighborhood Mixed Use Development in order to encourage high density, mixed use development. Through the community design process, the development partners were able to agree on the conservation of 12 acres closest to the Lake as a new City park.

Goal IV: New Approaches to Homelessness in Our Community

Laurentide Apartments will have 14 apartments set aside to house homeless households and individuals. This is possible through a partnership with the Burlington Housing Authority that provides rental assistance and case management services to help these households retain their housing.

Please describe how the application supports one or more of the priorities listed in the City's Consolidated Plan:

SP-10: Geographic Priorities

City-wide Area

Laurentide Apartments will provide 73 new, affordable apartments in a smart-growth location on the edge of the Old North End.

SP-25: Priority Needs

Production of new affordable housing units – Laurentide Apartments will provide 76 new, affordable apartments

Housing Special Needs – All of the 76 apartments will be adaptable for persons with disabilities, and 4 will be built to meet ADA requirements, with an additional 2 set-up for people with audio/visual disabilities.

Rapid Re-housing – The 14 apartments set aside for homeless households will be used to rapidly re-house homeless families in partnership with BHA.

Protect the vulnerable – The homeless set-aside units protect the vulnerable.

Rental Assistance – we have applied to BHA for 25 project-based vouchers

Please describe how the proposed project supports an underserved and vulnerable population:

The project will include 14 homes set aside for homeless households. The homeless households will be provided with rental subsidy and support services through a Memorandum of Understanding between BHA and CHT. The 14 homeless set-aside units are enough to support the need for an on-site office for Housing Retention Staff who will work to identify ongoing services each household needs to support housing success and stability.

Please describe the experience of the development team:

The Champlan Housing Trust and Housing Vermont both have over 30 years of experience developing, building and managing affordable housing. The Champlain Housing Trust has developed, owns and manages over 2,000 apartments in northwestern Vermont, with the majority in Chittenden County and Burlington. Housing Vermont is a non-profit tax credit syndicator that develops affordable housing utilizing Low Income Housing Tax Credits throughout Vermont in partnership with local non-profit partners such as CHT. Most recently CHT and Housing Vermont completed construction on the Bright Street Cooperative in Burlington which remediated an underutilized brownfield in the Old North End and constructed 40 new apartments that are structured as a resident-controlled housing coop. CHT and Housing Vermont partnered with Eric Farrell in 2011 to develop Thayer Commons on North Avenue in Burlington. That project included a 33-unit affordable rental building developed by CHT/HV, 64 affordable senior apartments developed by Cathedral Square and 71 market-rate apartments developed by Eric Farrell.

Please describe other ancillary uses (community space, mixed use, etc.), if any, in the proposed project:

The building will include a number of amenities for residents including a community room with a kitchen set-up for small cooking and nutrition classes; an outdoor courtyard with play equipment; an outdoor patio with common grill; two common west-facing decks per floor; common laundry room; bike storage and repair room; and underground parking. There will also be two offices in the building - one for a property manager and one for an on-site case manager who will be able to help tenants get connected with various services and supports that can help them remain successfully housed. These services will be available to all residents but will be particularly targeted to the households that were previously homeless.

Please describe how the project addresses community need:

The City has consistently identified affordable housing as a top priority in reaction to the well-documented need for affordable rental housing in the City and all of Chittenden County. The mismatch between supply and demand is reflected in the County's vacancy rate which is 2.1%, compared with a national average of 4.3%. While the vacancy rate has improved over the past couple of years, it remains substantially lower than the benchmark of 5% which characterizes a rental housing market where households looking for apartments are consistent with apartments available for rent.

Apartment rents continue to escalate reaching an average of \$1,187 for an unheated two-bedroom unit by September 2015. Newly constructed apartment rents are ranging between \$1,675 - \$2,100 for a two-bedroom including heat. Chittenden County rents have increased each year for at least the past 14 years at an average annual rate of 3.3% (two-bedroom apartment). In order to pay no more than 30% of income for rent and utilities for the average two-bedroom apartment, a Chittenden County household would need an annual income of \$53,680. That wage, \$25.81 an hour, is more than 2.5 times Vermont's minimum wage. About 55% of renters pay more than 30% of their income for rent and utilities and nearly three out of ten pay more than half of their income for shelter.

Please describe how the project would impact the community:

Laurentide Apartments, is a critical component of the Cambrian Rise neighborhood - providing affordable homes for low and moderate income households in a new mixed-income neighborhood. Cambrian Rise is designed to be an economically and age diverse, sustainably built and maintained new neighborhood in a smart growth location on the bus line and in close proximity to downtown. As one of the largest new construction projects in the City's history at 660 total new homes, it will have a positive impact on the City's housing shortage. The affordable homes provided by Laurentide Apartments will substantially increase the supply of affordable rental apartments in the City.

Signature Page

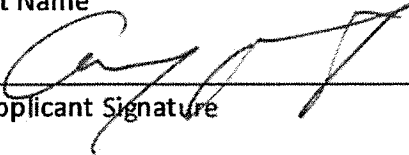
Please check each box that applies:

- Good Standing:** I certify that I am in "good standing" with respect to, or in full compliance with a plan to pay any and all taxes due to the City of Burlington.

- Certification:** Under penalties of perjury, I declare that the information I have provided, to the best of my knowledge and belief, is true, correct, and complete.

Amy Demetrowitz

Print Name


Applicant Signature

11/15/17
Date

November 15, 2017 New North Avenue

Total Residential Units:	76	Increase in Income from Rental Units:	1.50%
Housing Credit Restricted Units:	52	Increase in Income from Other Sources:	1.50%
Percent Restricted:	68.42%	Increase in Income from Commercial:	1.50%
Total Development Cost:	20,361,100	Expense increase:	3.00%
Total Development Cost per Unit:	267,909	Vacancy Rate:	5%
Total Development Cost Per SF:	225	Partner's Tax Rate:	35%
Credit Election:	40/60	Long Depreciation Schedule:	27.5 years
Max Credit Potential:	1,526,072	Short Depreciation Schedule:	7 years
Credit Amount Allocated:	1,380,000	Sponsor's Estimated Yield:	90.01%

LIHTC - 9%	9.00%
LIHTC - 4%	3.52%

SOURCES

		% of Total Development Cost	Interest Rate	Amortization	Term
First Mortgage	3,704,100	18.19%	5.25%	40	40
VHCB--2016	700,000	3.44%	0.00%	40	deferred
VHCB--2017	900,000				
HOME	495,000	2.43%	0.00%	40	deferred
City HTF	405,000	1.99%	0.00%	40	deferred
Neighborworks	492,000		0.00%	40	deferred
State Housing Credits	0		0.00%	40	deferred
Energy Incentives	190,000		0.00%	40	deferred
NHTF	355,000		0.00%	40	deferred
	0				
Deferred Development fee	700,000	3.44%	N/A	N/A	
Tax Credit Equity	12,420,000	61.00%	N/A	N/A	
TOTAL SOURCES	20,361,100	100.00%			

USES

Acquisition	773,500	3.80%
Construction Hard Costs	15,477,397	76.01%
Soft Costs	4,110,203	20.19%
TOTAL USES	20,361,100	100%

Gap (0)

General Partner's Capital Contribution	1,242	0.010%
Limited Partner's Capital Contribution	12,418,758	99.99%
Total Equity	12,420,000	

APPLICABLE FRACTION CALCULATION

Tax Credit Restricted Units	52
Total Units	76
Unit Fraction	68.42%
Tax Credit Square Footage	46,944
Total Residential Square Footage	67,848
Square Footage Fraction	69.19%
Applicable Fraction	68.42%

	Budget	Per Unit	Per Sq. Ft.	VHCB	HOME	Allocation of Source	City/TFE	NW	Spec Credit	Energy Inc	NHTF	Debt	Debt Dev Fee	Equity	Other Items	TOTAL SOURCES	
ACQUISITION																	
1 Land	760,000	10,000	8.38	1,600,000	495,000	405,000	492,000	0	190,000	355,000	3,704,100	0	780,000	12,420,000		20,561,100	0
2 Purchase of Building(s)	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
3 Demolition (without replacement)	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
4 Appraisal	3,500	46	0.04	3,500	0	0	0	0	0	0	0	0	0	0		3,500	0
5 Legal - Title and recording	10,000	132	0.11	10,000	0	0	0	0	0	0	0	0	0	0		10,000	0
CONSTRUCTION HARD COSTS																	
6 Foundation	773,500	10,178	8.53	1,500,000	495,000	405,000	492,000	0	190,000	355,000	3,704,100	0	780,000	12,420,000		20,561,100	0
7 New Building	11,916,689	156,797	131.47	0	495,000	405,000	492,000	0	190,000	355,000	3,704,100	0	780,000	12,420,000		11,916,689	0
8 Accessory Buildings	660,067	8,680	7.00	0	0	0	0	0	0	0	0	0	0	0		660,067	0
9 Stove/et	1,000,286	13,162	11.24	0	0	0	0	0	0	0	0	0	0	0		1,000,286	0
10 Commercial Space Cost (if any)	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
11 General Requirements	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
12 Contractor Overhead	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
13 Contractor Profit	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
14 Construction Contingency	1,067,260	14,043	11.77	0	0	0	0	0	0	0	0	0	0	0		1,067,260	0
15 Construction Management	518,393	6,823	5.72	0	0	0	0	0	0	0	0	0	0	0		518,393	0
16 Construction Bond Fee	134,782	1,773	1.49	0	0	0	0	0	0	0	0	0	0	0		134,782	0
17 Construction Materials Management	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
18 Utilities	23,000	329	0.28	0	0	0	0	0	0	0	0	0	0	0		23,000	0
19 Furniture, Fixtures, & Equipment	153,000	2,029	1.71	0	0	0	0	0	0	0	0	0	0	0		153,000	0
20 Other	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
SOFT COSTS																	
Subtotal - Hard Costs																	
14.210.137	15,477,397	203,650	170.75	1,500,000	495,000	405,000	492,000	0	190,000	355,000	3,704,100	0	780,000	12,420,000		20,561,100	0
SYNDICATION COSTS																	
21 Architectural	996,110	13,107	10.99	526,500	0	0	0	0	0	0	0	0	0	168,610		996,110	0
22 Engineering	70,000	921	0.77	0	0	0	0	0	0	0	0	0	0	70,000		70,000	0
23 Legal/Accounting	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
24 Relocation	14,000	184	0.15	0	0	0	0	0	0	0	0	0	0	14,000		14,000	0
25 Environmental Assessment	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
26 Energy Assessment	309,706	4,075	3.42	0	0	0	0	0	0	0	0	0	0	309,706		309,706	0
27 Permits	6,000	79	0.07	0	0	0	0	0	0	0	0	0	0	6,000		6,000	0
28 Construction Period Insurance	47,000	750	0.63	0	0	0	0	0	0	0	0	0	0	47,000		47,000	0
29 Construction Interest	168,000	2,200	1.83	0	0	0	0	0	0	0	0	0	0	168,000		168,000	0
30 Construction Loan Origination Fee	59,130	778	0.65	0	0	0	0	0	0	0	0	0	0	59,130		59,130	0
31 Construction Loan Origination Fee	57,000	750	0.63	0	0	0	0	0	0	0	0	0	0	57,000		57,000	0
32 Taxes During Construction	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
33 Clerk of the Works	8,000	105	0.09	0	0	0	0	0	0	0	0	0	0	8,000		8,000	0
34 Marketing	55,200	726	0.61	0	0	0	0	0	0	0	0	0	0	55,200		55,200	0
35 Tax Credit Fee	23,016	303	0.25	0	0	0	0	0	0	0	0	0	0	23,016		23,016	0
36 Soil Cost Contingency	59,130	778	0.65	0	0	0	0	0	0	0	0	0	0	59,130		59,130	0
37 Permanent Loan Origination Fee	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
38 Landlord's Counsel Fee	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
39 Other	2,074,297	0	0.00	0	0	0	0	0	0	0	0	0	0	2,074,297		2,074,297	0
SYNDICATION COSTS																	
40 Organizational (Personship)	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
41 Bridge Loan Fees and Expenses	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
42 Syndication Consultant	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
43 Tax Opinion	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
Subtotal - Soft Costs																	
DEVELOPER'S FEES																	
44 Developer's Fees	1,700,000	22,368	18.75	300,000	0	0	192,000	0	0	0	0	0	700,000	508,000		1,700,000	0
45 Other Partnership Fees	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
46 Camellion Fees	1,700,000	0	0.00	0	0	0	0	0	0	0	0	0	0	0		1,700,000	0
Subtotal - Developer's Fees																	
RESERVES																	
47 Working Capital	56,000	717	0.62	0	0	0	0	0	0	0	0	0	0	56,000		56,000	0
48 Retain (Dedict Arrow) Reserve	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
49 Operating Reserve	279,911	3,683	3.09	0	0	0	0	0	0	0	0	0	0	279,911		279,911	0
50 Sinking Fund	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
51 Replacement Reserve	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0		0	0
Subtotal - Reserves																	
Subtotal - Soil Costs																	
TOTAL DEVELOPMENT COSTS																	
	20,361,100	267,909	225	1,600,000	495,000	405,000	492,000	0	190,000	355,000	3,704,100	0	700,000	12,420,000	(0)	20,361,100	0
COGRT BASIS FOR DEVELOPER																	
DEVELOPER FEE	1,700,000															1,700,000	0
DEVELOPER FEE %	9.28%																0
20,361,100																	
0																	

CHT Overall	
Approved 9/13/17	
2018 Budget	
Grant Revenue	1,022,000
Gain on Resale of Property	
Sale of Property	4,570,000
Cost of Property Sold	3,405,800
Additional Appreciation Subsidy	869,200
Total Gain on Resale of Property	295,000
Rental Income and Related Items	
Tenant Rent	3,289,942
Vacancy	(194,041)
Commercial Rent	926,112
Other Rental Income	210,474
Total Rental Income and Related Items	4,232,487
Revenue from Properties	
Fees for Maintenance	1,159,769
Admin Fees	112,076
Social Service Fees	289,716
Property and Asset Management Fees	2,500,288
Incentive Fees	579,756
Total Revenue from Properties	4,641,605
Coop Fees	61,500
Home Ownership Fees	367,174
Interest Income	27,600
Development Fees	988,900
Technical Assistance Fees	39,750
Miscellaneous Fees	160,321
Donations	205,000
Sponsorship	1,500
Total Revenue	<u>12,042,837</u>
Personnel and Consultants	
Salaries and Wages	4,484,470
Taxes and Benefits	1,829,595
Training Costs	138,560
Temp /Americor Services and Recruiting	35,340
Total Personnel and Consultants	<u>6,487,964</u>
Occupancy	439,578
Office Expenses	
Supplies and Non-Capital Equipment	42,230
Local Mileage and parking	68,710
Postage and Courier Service	31,985
Telephone	15,600
Printing and Copying	4,900
Dues & Subscriptions (and Lobbying)	38,100
Equipment Repair and Maintenance	4,740
Bank Fees/Finance Charges	5,430
Total Office Expenses	<u>211,695</u>
Technology Expenses	
Equipment Leases	69,104
Computer Equipment and Supplies	122,289
Technology Consulting	78,151
Internet access	26,892

CHT Overall	
Approved 9/13/17	
2018 Budget	
Cell Phones	<u>48,600</u>
Total Technology Expenses	345,036
Property Management Expenses	
Truck Maintenance	12,000
Other	39,240
Total Property Management Expenses	<u>51,240</u>
Rental Property Expenses (fund 05)	
Property Management Fees	320,816
Condo Fees	102,683
Utilities, Grounds, Repairs	1,161,989
Resident Services and Fees	52,080
Taxes and Insurance	562,366
Debt Service (P+i)	1,109,899
Contribution to Replacement Reserve	415,000
Other	103,991
Total Rental Property Expenses	<u>3,828,824</u>
Outreach	
Advertising/Public Relations	16,145
Donor Cultivation	7,000
Membership Expenses	31,600
Organizing	18,400
Communications	12,500
Total Outreach	<u>85,645</u>
Screening/Home Ownership/Counseling Expenses	
Workshops	18,000
Tenant Screening	11,268
Lending	300
Total Screening/Home Ownership/Counseling Expenses	<u>29,568</u>
Professional Services	297,743
Board and Staff Expenses	37,805
Other Sources (Uses) of Funds	
Insurance	57,432
Project Expenses	40,008
Interest Expense	34,170
Other	14,500
Total Other Sources (Uses) of Funds	<u>146,110</u>
Total Expenses	<u>11,961,208</u>
Operating Income	<u>81,628</u>
** The operating income (\$44,739) remaining in Owned properties	(44,739)
	<u>126,367</u>

Todd Rawlings

From: Todd Rawlings
Sent: Wednesday, November 15, 2017 1:02 PM
To: 'Amy Demetrowitz'
Cc: 'Kathy Beyer'
Subject: RE: BHTF application 2018 - Laurentide

Good afternoon Amy,

This is your confirmation that I have received your proposal prior to the Housing Trust Fund ("HTF") Request for Proposals deadline. The HTF Administrative Committee (HTFAC) will be examining all proposals and we hope to have final decisions about the awards by the middle of December. I will notify you as soon as possible regarding the HTFAC's decisions regarding awards. In the meantime, I may contact you if there are questions about your proposal.

Very Best,

Todd Rawlings
CEDO Housing Program Manager
652-4209

From: Amy Demetrowitz [<mailto:amy.demetrowitz@champlainhousingtrust.org>]
Sent: Wednesday, November 15, 2017 11:06 AM
To: Todd Rawlings
Cc: 'Kathy Beyer'
Subject: BHTF application 2018 - Laurentide

Hi Todd –

Attached is our application for FY2018 BHTF funding for Laurentide Apartments (aka Cambrian Rise/New North/Burlington College).

I look forward to discussing our request with you and the committee.

Thanks. -- Amy

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