



Mr. Drew Havens  
Town Manager  
Apex Town Hall  
73 Hunter Street  
P.O. Box 250  
Apex, NC 27502  
919-249-3400

Mr. Havens,

DHIC Inc. would like to formally request from the Town of Apex a capital reimbursement fee in the amount of \$165,000 to assist in the development of affordable housing within Apex, at the intersection of Apex Peakway and S Hughes St. Broadstone Walk will be a 164-unit affordable housing development, anticipated to open in Q1/Q2 2023. This reimbursement will be for the water/sewer fees as calculated by meter sizing and quantities provided by our Civil Engineer.

DHIC looks to build upon the longstanding relationship with Apex established back in 1997, with the opening of Beechridge Apartments, which itself is currently undergoing rehabilitation. Broadstone Walk would serve a diverse subset of the population, offering 1, 2, and 3-bedroom units across 70%, 60%, 50%, and 40% Area Median Income bands. A 30-year deed restriction would preserve the affordability for decades to come, ensuring generations of those who want to live and work in Apex have affordable housing options.

Apex Town Staff have been truly wonderful to work with and instrumental to our success so far, helping us shepherd the project through the rezoning process and working closely with us as we have gone through multiple iterations of the project itself. We look forward to continuing to work with the Town of Apex to bring much-needed affordable housing to its residents!

Best Regards,

Yolanda Winstead  
President  
DHIC, Inc.



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Apex Town Hall  
73 Hunter Street  
P.O. Box 250  
Apex, NC 27502  
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Mr. Havens,

DHIC Inc. would like to formally request from the Town of Apex a loan in the amount of \$1,000,000 to assist in the development of affordable housing within Apex, at the intersection of Apex Peakway and S Hughes St. Broadstone Walk will be a 164-unit affordable housing development, anticipated to open in Q1/Q2 2023. Requested terms of this loan would be 1% interest rate, 30 year term with an amortization repayment schedule based on a 1.15 debt service coverage ratio, and subordinate to first mortgage and Wake County's lien positions.

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