

Spire Development, Inc.
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February 14, 2025

VIA EMAIL

Athens City Council
City of Athens
8 East Washington Street
Athens, Ohio 45701

RE: Notice of Rezoning Application Withdrawal
Case No. 24-07

Dear Council Members,

Please accept this communication as formal notice of withdrawal of the proposed rezoning application for case number 24-07 by Spire Development, Inc. ("Spire"). Ultimately, the confusion and misinformation spread about the housing tax credit program and the development community, as well as the neighborhood's general concerns and ambiguity, led us to this decision, which was not taken lightly. Spire's leadership wishes to discuss the circumstances that led to this decision in person with City leadership to help clarify several false assumptions about Spire, the proposed project, the low-income housing tax credit program ("LIHTC"), and the development community in general.

For example, Spire attended, virtually, the January 13, 2025, Athens City Council meeting where local resident Dr. David Funk shared his interpretations of the LIHTC program. During his allotted speaking time, Dr. Funk made many incorrect statements. While we don't doubt that Dr. Funk is an intelligent and accomplished academic, the LIHTC program is nuanced from an underwriting, compliance, and overall development standpoint. Given that he has never developed a LIHTC project, we wouldn't expect him to understand it. Nonetheless, he undoubtedly caused much confusion among the City and community about the industry, which impacted this and other LIHTC projects.

We adhere to high ethical standards and are dedicated to providing high-quality, attainable housing. When neighbors and community stakeholders are fed misinformation about Spire and our industry, we take it very seriously. An after-action review of sorts would benefit the City and Spire alike. We will be in touch to schedule this meeting soon.

We sincerely thank the City for their time and consideration throughout this process. Spire will continue working with City staff as we prepare to break ground on and further develop the Blackburn Landing project, which received OHFA LIHTC funding in the 2024 9% application round. We are thrilled to be part of the community, as we've already developed several LIHTC projects throughout Appalachia and the Ohio River Valley. We look forward to placing Blackburn Landing into service.

Respectfully,

Spire Development, Inc,

CC: Mayor Steve Patterson
Thomas Grywalski
Scott Harrold
Sam Crowl
Alan Swank
Solveig Spjeldnes