

PROJECT FACT SHEET
517 Park Street, Columbus, Ohio
(AC Marriott Refinancing Project)

PROJECT:

Refinancing of a \$6,500,000 PACE loan from Greenworks Lending LLC closed on February 15, 2019, and a portion of \$31,500,000 loan from Flagstar Bank, FSB, the proceeds of both of which were used to fund the new construction of an 8-story, 160-room AC Hotel by Marriott on the west side of Park Street and the north side of Spruce Street in the City of Columbus. The PACE refinancing will be in conjunction with the refinancing of the remainder of the senior loan from Flagstar Bank, FSB by Wright-Patt Credit Union. A portion of the new loan from Wright-Patt Credit Union will also be used to complete the ground floor spaces in the building, which are currently in a “shell” state.

PROPOSED IMPROVEMENTS:

High efficiency HVAC units and hot water heaters
Energy efficient lighting and electrical improvements
Energy efficient building envelope
High efficiency elevators

SAVINGS INFORMATION

Total annual utility savings: \$33,618
Total annual O&M savings: \$6,182
Percentage Reduction in Energy Consumption: 12.06%
(Based on Plug Smart Energy Audit. See Attachment A)

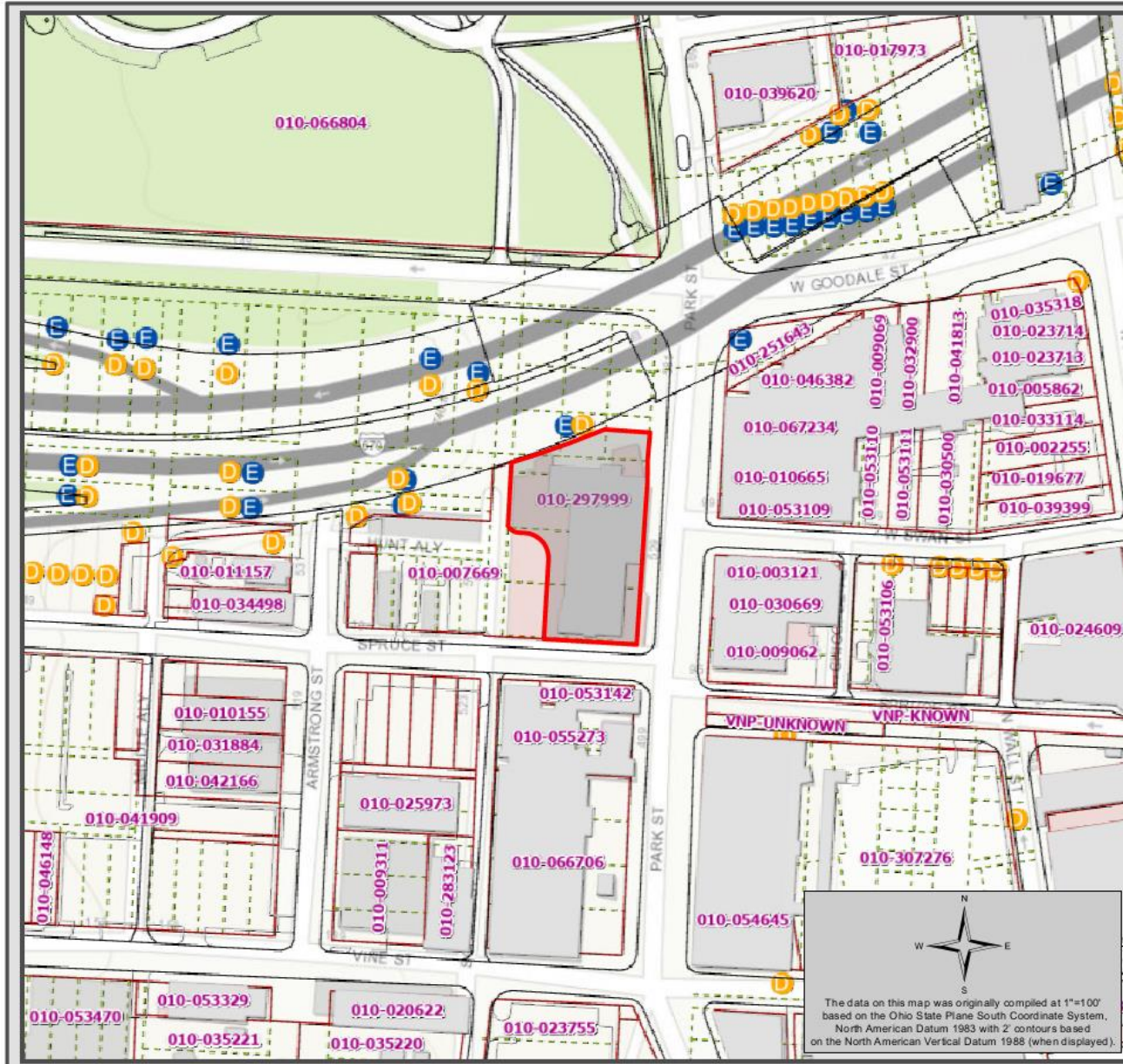
COSTS

Total costs of improvements:	\$13,273,769.76
Total financed costs:	14,142,596.74

FINANCING TERM

Term:	24 years
Number of installments:	48
Amortization term:	22 years
Interest rate:	6.93%
Average semi-annual special assessment:	\$500,699.37 (proposed 2-year interest only period subject to City approval), then \$639,569.67.

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Franklin County Auditor's Office
Auditor
Michael Stinziano

Map Produced March 22, 2023

Planimetric Legend

Source: 2021 Aerial Photography

- Edge of Pavement
- Roadway Centerlines
- Railroad Centerlines
- ▣ Building Footprints
- ▣ Building Under Construction
- Creeks, Streams, Ditches
- Rivers & Ponds

Topographic Legend

Source: OSIP - 2019 LiDAR Collection

- ⊕ Spot Elevation
- Index Contour
- Intermediate Contour

Appraisal Legend

Source: Franklin County Auditor & Engineer

- ▣ Parcel IDs
- 150 Parcel Dimensions
- 150 Lot Numbers
- 123 Main St Site Address
- ▣ Parcel Boundary
- ▣ Subdivision Boundary
- ▣ Condominium Boundary
- ▣ County Boundary
- ▣ City or Village Boundary
- ▣ Tax District Boundary
- ▣ School District Boundary
- ▣ Zip Code Boundary

The information on this web site is prepared from the real property inventory maintained by the Franklin County Auditor's Office. Users of this data are notified that the primary information source should be consulted for verification of the information contained on this site. The county and vendors assume no legal responsibilities for the information contained on this site. Please notify the Franklin County Auditor's Real Estate Division of any discrepancies.

For scaled maps, please visit the parcel viewer at <https://gis.franklincountyohio.gov/parcelviewer>



The data on this map was originally compiled at 1"=100' based on the Ohio State Plane South Coordinate System, North American Datum 1983 with 2' contours based on the North American Vertical Datum 1988 (when displayed).

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Energy Conservation & Facility Improvement Measures Financial Analysis	Effective Useful Life (EUL)	Measure Investment	Annual Savings		
			Utility Cost (\$)	O&M (\$)	Total (\$)
HVAC+Plumbing	20	\$ 2,733,162	\$ 10,979	\$ -	\$ 10,979
Lighting+Electrical	20	\$ 2,598,006	\$ 20,606	\$ 6,182	\$ 26,788
Building Envelope	32	\$ 7,044,100	\$ 1,898	\$ -	\$ 1,898
Elevator	35	\$ 679,051	\$ 134	\$ -	\$ 134
Soft Costs	n/a	\$ 219,451	\$ -	\$ -	\$ -
Total	27.3	\$ 13,273,770	\$ 33,618	\$ 6,182	\$ 39,800

Table 1.1. Energy Conservation Measure Financial Analysis

	Electricity			
	Total Spend	kWh	\$/kWh	kBtu
Baseline Model	\$ 265,760	2,720,160	\$ 0.0977	9,281,184
	Natural Gas			
	Total Spend	mmBtu	\$/mmBtu	kBtu
Baseline Model	\$ 13,084	1,998	\$ 6.55	1,997,515
	Total			
	Total Spend	kBtu	kBtu/ft ²	\$/ft ²
Baseline Model	\$ 278,843	11,278,700	101.7	\$ 2.51

Table 2.1. A 12-Month Estimated Electricity and Natural Gas Summary

Reduced Energy Consumption Calculation	
Project Annual Savings - Utility Savings	\$33,618
Baseline Model - Total Spend	\$278,843
Estimated Reduced Energy Consumption	12.06%