

FOR IMMEDIATE RELEASE
November 19, 2015

OHFA Board Approves More Than \$11.6 Million for Affordable Housing Initiatives

COLUMBUS – On Wednesday, November 18, 2015, the Ohio Housing Finance Agency (OHFA) Board approved more than \$23.4 million for affordable housing initiatives across the state of Ohio, including:

- \$2.25 million through the Housing Development Assistance Program (HDAP) to provide flexible, low-interest financing for affordable housing developments. Funding for HDAP comes from the federal HOME program and the Ohio Housing Trust Fund (OHTF).
- \$9 million through the Housing Development Loan (HDL) program. The HDL provides financial assistance for the development and rehabilitation of affordable housing through unclaimed funds from the Ohio Department of Commerce.
- \$451,000 through its Capital Improvement Program (CIP), which is designed to provide funding for minor renovations and maintenance on aging properties funded by the Ohio Department of Mental Health and Addiction Services (OhioMHAS). Funding for the program comes from the Ohio Housing Trust Fund (OHTF).
- Up to \$10.2 million through the Multifamily Bond Program. Proceeds from the issuance of federal tax-exempt bonds provide low-interest financing for affordable rental housing developments.
- \$1.07 million through the Multifamily Lending Program (MLP) to provide funds for affordable rental housing projects that is not readily available in the private market. Funding for the MLP comes from OHFA resources and the Recycled Tax Credit Assistance Program (R-TCAP).
- \$463,109 in Capital Funding to End Homelessness Initiative (CFEHI) funds to support the development of Merici Housing in Youngstown. CFEHI funding comes from OHFA resources and the Ohio Housing Trust Fund (OHTF).

Developments receiving funding include:

Hocking Senior Village, Falls Township, Hocking County, for the new construction of a 40-unit rental development for seniors. Four units will be affordable to households at or below 30% AMGI, 10 units will be affordable to households at or below 50% AMGI, and 26 units will be affordable to households at or below 60% AMGI.

HDAP: \$750,000

HDL: \$1.5 Million

HDAP Source: HOME

Developer: Frontier Community Services

Lamplighter Senior Village II, Grove City, Franklin County, for the construction of 60 garden-style units for seniors. Six units will be affordable to households at or below 30% AMGI, 18 units will be affordable to households at or below 50% AMGI, and 36 units will be affordable to households at or below 60% AMGI.

DAP: \$750,000

HDL: \$1.5 Million

HDAP Source: HOME

Developer: Frontier Community Services

Proctor's Landing, Rome Township, Lawrence County, for the construction of 56 one and two-bedroom units in a three-story elevator building. Six units will be affordable to households at or below 30% AMGI, 22 units will be affordable to households at or below 50% AMGI, and 22 units will be affordable to households at or below 60% AMGI. The development features an innovative grey water recycling system — the operational cost savings of this system enables the creation of an additional six units affordable to residents at 40% AMGI.

HDAP: \$750,000

HDL: \$1.5 Million

HDAP Source: OHTF

Developer: PIRHL Developers, LLC

West Union Square, Colerain, Hamilton County, for the construction of 70 units

of affordable senior housing. Seven units will be affordable to households at or below 30% AMGI, 29 units will be affordable to households at or below 50% AMGI and 34 units will be affordable to households at or below 60% AMGI. The development received innovative points for its creative land use strategy to eliminate blight and reduce crime in the surrounding area.

HDL: \$1.5 Million

Developer: Cincinnati Metropolitan Housing Authority

Yorkview Apartments, Massillon, Stark County, for the rehabilitation of a rental development for families, consisting of 50 units in seven two-story buildings. The development meets OHFA's goal of preserving existing affordable housing and HUD Section 8 Project-Based subsidy. Planned improvements include construction of a new community building to house the management offices, a computer center and multi-purpose activity room for tenants, a maintenance shop and the installation of curb cuts and curb ramps to improve accessibility on site.

HDL: \$1.5 Million

Developer: Renewal Development Associates, LLC

Everts Hill, Circleville, Pickaway County, for the adaptive reuse of a former school building built in 1916, which will be developed into 49 units of affordable senior housing. **The development will also utilize Historic Tax Credits and therefore** many historic features will be retained, including the original terrazzo and wood floors, historic wood doors with transoms, high ceilings and large window openings. Everts Hill will also feature a large community garden and full service kitchen facility and restaurant to provide training and employment opportunities for residents.

HDL: \$1.5 Million

Developer: The Woda Group, Inc.

PCMHRB Supportive Housing, Eaton, Preble County, for the rehabilitation of nine units among three scattered-site, multi-unit buildings. All units will be occupied by a resident diagnosed with a mental illness and served by the Preble County

Mental Health and Recovery Board. The units are affordable to and occupied by households at or below 35% of the AMGI.

CIP Amount: \$375,000

CIP Source: OHTF

Developer: BrownBender Development, Inc.

Madriver, West Liberty, Logan County, for the rehabilitation of a duplex with two units, each with three bedrooms and one bathroom, which will serve households with a member diagnosed with mental illness served by the Mental Health, Drug and Alcohol Services Board of Logan and Champaign Counties. Building improvements include repair of broken concrete sidewalks and steps, tuck-pointing brick, replacement of exterior doors, screen doors, flashing, vented soffits, downspouts and extensions and additional insulation in the attic.

CIP Amount: \$76,500

CIP Source: OHTF

Developer: Residential Administrators

PCMHRB Supportive Housing, Eaton, Preble County, for the rehabilitation of three scattered-site, multi-unit buildings including nine units. All units are occupied by a resident diagnosed with a mental illness served by the Preble County Mental Health and Recovery Board and are affordable to and occupied by households at or below 35% of the AMGI. Building improvements include updates of bathrooms, kitchens, electric and plumbing systems, heating and cooling systems, new flooring, etc.

CIP Amount: \$375,000

CIP Source: OHTF

Developer: BrownBender Development, Inc.

Forest Court Apartments, Kenton, Hardin County & Westover Village Apartments, Loveland, Clearmont County, for the acquisition and rehabilitation of a total of 180 units in two 90-unit apartment communities, both of which meet OHFA's goals of preserving existing HUD Section 8 Project-Based subsidy. The scope of work includes roofing, doors, windows, electrical, plumbing, heating, ventilation

and air conditioning, cabinets and countertops, appliances, flooring and deferred maintenance at both properties. Land and site improvements will include street and grounds lighting, pavement for vehicular areas and concrete repairs to sidewalks.

MF Bond: Up to \$10.2 Million
Developer: BSR Trust Management, LLC

The Ashford at Mt. Washington, Cincinnati, Hamilton County, for the rehabilitation/construction of 108 units of affordable senior rental units. The building will become a state-licensed Residential Care Facility (RCF), which will allow eligible individuals to age in place and receive services from a licensed RCF, as an alternative to more expensive nursing home placement.

MLP Loan Amount: \$1,070,000
Developer: Wallick Asset Management, LLC

Merici Housing, Youngstown, Mahoning County, for the development of four units of permanent supportive housing for disabled adults who are living with HIV/AIDS and experience housing instability due to substance abuse, mental health issues or criminal backgrounds. This project will be one part of a larger campus of housing and services for disabled adults in Youngstown.

CFEHI Amount: \$463,109
CFEHI Source: OHTF
Developer/Owner: Ursuline Center

For more information regarding HDAP or other affordable housing programs, please contact OHFA at 888-362-6432.

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About the Ohio Housing Finance Agency

OHFA is a self-supporting quasi-public agency governed by an 11 member board. The Agency uses federal and state resources to provide housing opportunities for families and individuals through programs designed to develop, preserve and sustain affordable housing throughout the state of Ohio. OHFA is also the administrator of the state's foreclosure prevention program, Save the Dream Ohio.