

January 2, 2020

Ms. Diane Alecusan
Ohio Housing Finance Agency
57 East Main Street
Columbus, Ohio 43215

RE: LIHTC FHAct50 Building Opportunity Fund – Willkommen Zuhause

Ms. Alecusan:


The City of Cincinnati Department of Community and Economic Development is pleased to present a recommendation of the Willkommen Zuhause project for \$1,120,000.00 in nine percent (9%) Low Income Housing Tax Credits via the FHAct50 Building Opportunity Fund.

Willkommen Zuhause is a 56-unit Low-Income Housing Tax Credit project that presents the affordable housing component of a larger scattered site, mixed use, mixed income development in the Over-the-Rhine neighborhood of Cincinnati. This project will be undertaken in partnership by The Model Group the Cincinnati Center City Development Corporation (3CDC). In its entirety the Willkommen aims to construct and renovate a total of 163 residential units in 20 properties throughout the neighborhood, of which approximately 56 will be LIHTC units, approximately 14 will be New Market Tax Credits units at 80% AMI, and approximately 90 units will be market rate.

The Willkommen project includes historic rehabs and new construction units in buildings and as noted, will also include market rate residential units as well as commercial spaces, creating a truly mixed income development. Per the FHAct50 program requirements, the project by design meets the one-to-one affordable to market-rate unit match.

The City of Cincinnati is thrilled to see the Willkommen Zuhause project move forward and please contact Roy J. Hackworth at roy.hackworth@cincinnati-oh.gov or at (513) 352-6119 should you have any questions.

Sincerely,



Philip M. Denning

Director of Community and Economic Development

PD/ac

CC: Dan Bower, Deputy Director
Roy J. Hackworth, Housing Division Manager
Jennifer Walke, The Model Group
Katie Westbrook, 3CDC