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John R. Kasich Governor of Ohio | Douglas A. Garver Executive Director

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OHFA Board Approves More Than \$40 Million for Affordable Housing Initiatives

COLUMBUS – The Ohio Housing Finance Agency (OHFA) Board approved more than \$40 million for affordable housing initiatives across the state of Ohio, including:

- \$1,050,000 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).
- \$1.3 million through the Housing Development Assistance Program (HDAP) to provide flexible, low-interest financing for affordable housing developments across the state. Funding for HDAP comes from the OHTF.
- \$29 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.
- \$2.3 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 surplus OHFA resources and the Recycled Tax Credit Assistance Program (R-TCAP).

The Board also approved the issuance of more than \$500,000 in Housing Development Gap Financing (HDGF). These dollars are funded by the OHTF, and are earmarked for new construction or rehabilitation of rental units. Finally, the Board approved \$6.1 million in Multifamily Bonds. The bonds provide low-cost debt financing for the acquisition, construction, and rehabilitation of affordable housing communities.

Projects approved for funding include:

Butler County-CIP, Hamilton, Butler County, for the rehabilitation of two buildings containing six units. The project will remove asbestos and lead paint, and also includes replacement of the roof, windows and shutters; updating of kitchens and bathrooms; new flooring; removal of window AC units and installation of high-efficiency central HVAC equipment.

CIP: \$300,000

Developer: Community Behavioral Health

Miami County-CIP, Troy and Tipp City, Miami County, for the rehabilitation of three housing units. The scope of work for the first two buildings includes replacing heating and cooling systems, replacing electric panels to meet current code, renovation of kitchens and baths, replacing windows, adding attic insulation and replacing water heaters. Rehabilitation work of the third building includes replacing heating and cooling systems, electrical panels, water heaters and windows.

CIP: \$375,000

Developer: Tri-County Board of Recovery & Mental Health

Miami Valley Housing Opportunities (MVHO) Northwest Project, Dayton, Montgomery County, for the rehabilitation of four properties that provide 19 units of permanent supportive housing for formerly homeless persons with disabilities. The scope of work includes energy efficient improvements as well as updating electric, plumbing, flooring, cabinetry, fixtures and appliances. Exterior work includes new roofing, soffits, gutters, doors and windows.

CIP \$375,000

Developer: Miami Valley Housing Opportunities, Inc.

Charles Place, Athens, Athens County, to construct seven non-housing credit rental units for low-income families who are homeless or at risk of homelessness and have at least one family member diagnosed with a mental illness.

HDGF: \$505,960

Co-Developers: Fairfield Homes, Inc. and Integrated Services of Appalachian Ohio

Commons at Little Bark Creek, Fremont, Sandusky County, for the construction of a rental development for seniors, consisting of 60 units in one three-story building and six units in three duplexes. The three duplexes will be for multi-generational housing and will include a bedroom with separate bathroom and personal space on the first floor and three bedrooms and a full bath on the second floor.

HDAP: \$350,000

HDL: \$1,500,000

Developer: Herman & Kittle Properties, Inc.

Griswold Building Renovation, Columbus, Franklin County, for the conversion and rehabilitation of 102 units into 91 efficiency and one-bedroom units in a nine-story elevator building. The redevelopment will modernize all units and common areas, replace the current HVAC system, replace doors and windows, and add kitchens and bathrooms to all units. Renovations will cover floors two through nine.

HDAP: \$350,000

HDL: \$3,000,000

Developer: YWCA Columbus

Lakeland Townhomes, Millersport, Fairfield County, for the rehabilitation of 24 townhouse-style units in three two-story buildings. The scope of work includes increasing accessibility and replacing or upgrading major components, including new HVAC, roofs, siding, electrical, plumbing and new kitchens and baths. Parking lot paving issues will be addressed and six visitable units will be created.

HDAP: \$250,000

HDL: \$1,728,953

Developer: LEADS

Parkway Apartments, Cincinnati, Hamilton County, for the adaptive reuse of former motel rooms into 34 efficiency and one-bedroom units. Exterior improvements will include repairs to the parking lot and building facade and a new roof. Interior improvements will include new energy efficient mechanical systems for all units and improvements to life safety systems. All units will receive new flooring, enlarged bathrooms with low flow plumbing fixtures, and new kitchens with new cabinets and energy efficient appliances.

HDAP: \$350,000

HDL: \$2,000,000

Developer: Talbert Services, Incorporated

Cary Crossing, Mt. Healthy, Hamilton County, for the development of a rental development for families and individuals with disabilities consisting of 36 units in nine one-story buildings. The site will also include a hydroponic greenhouse and a retail initiative to create job training and employment opportunities for individuals with disabilities.

HDL: \$3,500,000

Developer: Cincinnati Metropolitan Housing Authority

Cedar Redevelopment Phase II, Cleveland, Cuyahoga County, for the second phase of a housing credit rental development consisting of 50 units in four two-story buildings and one three-story building for families. The project is designed to achieve geographic and family population balance in the area.

HDL: \$3,000,000

Developer: Ralph A. Falbo, Inc. and Penrose Properties, LLC.

Residences at Eagles Point, Eaton, Preble County, for the conversion of the former Eaton High School into affordable housing. The development will also include space for Sinclair Community College to provide a manufacturing lab and classroom, reducing barriers to workforce training programs for residents.

HDL: \$3,000,000

Developer: MV Residential Development LLC

Roosevelt Homes II, Dayton, Montgomery County, for the second phase of development of 30 single-family detached units. The development will utilize the Real Estate Acquisition Program to acquire vacant or abandoned properties and decrease the density of the land to make the lots more desirable.

HDL: \$3,250,000

Developer: MV Residential Development LLC

Villa Serena Apartments, Mayfield Heights, Cuyahoga County, for the rehabilitation of 242 garden-style units. Exterior improvements will include new roofs, new first floor windows, a new parking lot and accessible walkways throughout the site. Interior enhancements will include ventilation improvements, plumbing improvements, sprinkler system expansion to all residential areas, energy efficient lighting, durable finishes, elevator improvements, and accessible common areas. The units will receive upgraded kitchens and baths, new paint and new appliances, flooring, cabinets, and countertops as needed.

HDL: \$3,500,000

Developer: Hopmeadow Development, Inc.

Vistula Heritage Village, Toledo, Lucas County, for the rehabilitation of 250 units in 41 single-family, duplex, triplex and multifamily buildings. Although the development applied in 2013 for a tax credit award of \$1,600,000, OHFA was unable to accommodate the total request amount in one allocation year and instead provided \$800,000 in 2013 credits. The applicant successfully competed in 2014 to receive the balance of housing credits necessary to adequately fund this large-scale redevelopment initiative.

HDL: \$4,500,000

Developer: Vistula Management Company

Western Manor Apartments, Dayton, Montgomery County, for the acquisition and rehabilitation of a 102-unit apartment community. The scope of work includes: security key fob system, interior and exterior surveillance cameras, exterior lighting, sealing and striping of parking lot, window replacements, exterior sidewalks and curbs, boiler replacement, appliance replacement, tiling and painting in the interior hallways, emergency hallway lighting and plumbing repairs.

Multifamily Bonds: Up to \$6,100,000

Developer: PF Western Manor LLC

Menwa Apartments, Wadsworth, Medina County, for the rehabilitation of 70 units in one three-story building for seniors. The scope of work will include: reconfiguration of entrances, public restrooms and four units to be fully accessible; replacement of plumbing fixtures and original boilers with a high efficiency HVAC system; repairs to windows, roof flashing and masonry to prevent water infiltration; updating the electrical system throughout the building, and the units' kitchens and bathrooms. The exterior lighting will also be replaced or upgraded and the parking lot will be resurfaced.

MLP: \$1,350,000

Developer: Cleveland Housing Network, Inc.

Westerly I, Lakewood, Cuyahoga County, for the rehabilitation and downsizing of an eight-story building with 159 units to 122 units. The units in Westerly I will receive new kitchen appliances, cabinets and countertops, and new furnaces and flooring. The property includes on-site management, an on-site senior center, beauty salon, exercise room, and library.

MLP: \$1,000,000

Developer: Cleveland Housing Network, Inc.



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For more information regarding 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.