

FOR IMMEDIATE RELEASE
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OHFA Board Bids Farwell to a Member, Approves Nearly \$18 Million for Affordable Housing in Ohio

COLUMBUS - The Ohio Housing Finance Agency (OHFA) Board recognized the departure of a long-standing member this morning. Bill Martin served on the OHFA Board for five years. During his tenure, Mr. Martin was an invaluable part of both the Board and the Finance Committee. The OHFA Board recognized Mr. Martin's service with a commemorative plaque.

The Board also approved nearly \$18 million for affordable housing initiatives across the state of Ohio, including:

- \$1.2 million through the Housing Development Assistance Program (HDAP) to provide flexible, low-interest financing for affordable housing developments. Funding for HDAP comes from the Ohio Housing Trust Fund.
- More than \$16 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.

Additionally, the Board approved \$630,000 in Capital Funding to End Homelessness Initiative (CFEHI) funds. These funds are a one-time boost to local Continuum of Care to assist with their strategies to end homelessness in Ohio. The CFEHI is in addition to programming that OHFA already provides annually to finance permanent supportive housing.

Projects approved for funding include:

Marian Commons Permanent Supportive Housing, Youngstown, Mahoning County, is a housing tax credit multifamily permanent supportive housing development for the homeless that involves the new construction of a two-story, 40-unit apartment building. Four units will be affordable to households at or below 30 percent Area Median Gross Income (AMGI), 12 units will be affordable to households at or below 50 percent AMGI, and 24 units will be affordable to households at or below 60 percent AMGI.

HDAP: \$350,000

HDL: \$2.5 million

Developer: Meridian-Compass-Crisis-Stock

Historic Shoreway Apartments, Cleveland, Cuyahoga County, for the rehabilitation of 21 flat-style units in two three-story buildings. The HDAP award will be used solely in the rehabilitation of one building known as the Kennedy. The building will receive a new roof, windows and exterior doors, in addition to new or refinished flooring, kitchen cabinetry and appliances, bathrooms and HVAC units.

HDAP: \$507,929

HDL: \$1.75 million

Developer: Detroit Shoreway Community Development Organization

Dayton YWCA PSH, Dayton, Montgomery County, is a housing tax credit multifamily permanent supportive housing development that involves the rehabilitation of a seven-story, 96-unit single room occupancy building. Fifty-two efficiency units and 13 one-bedroom units will be created in the renovation. The number of units will be reduced from 96 to 65 to create apartment-style units with private kitchens and baths. The majority of repairs will address the roof, facade, common space, mechanical, plumbing and electrical systems.

HDAP: \$350,000

HDL: \$3 million

Developers: Model Property Development, LLC and YWCA Dayton

Knowlton Northside Senior, Cincinnati, Hamilton County, is a housing tax credit, rental development for seniors that involves the new construction of 56 flat-style units in one four-story building. The property will feature on-site management, laundry, fitness center, and computer room. Each unit will receive energy-efficient appliances, central air conditioning, dishwashers and an intercom/security system.

HDL: \$3.5 million

Developer: Episcopal Retirement Homes Affordable Living, LLC

Hebron Heights, Hebron, Licking County, is a housing tax credit rental development for families that involves the rehabilitation of 48 townhomes in two two-story buildings. The scope of work includes the replacement of sanitary sewer lines, gutters, downspouts and windows; upgrading the electrical systems and the removal of air conditioning units. Five units will be converted to handicapped accessible units. A new soft-surface "tot lot" will be installed, and the parking lot and curbing will be repaired or replaced.

HDL: \$2.5 million

Developer: LEADS

Hilltop Homes II, Columbus, Franklin County, is the second phase of a housing tax credit, lease purchase, development consisting of 39 single-family detached units for families. The development will be an essential piece of the revitalization occurring in the Hilltop area.

HDL: \$3 million

Developer: Columbus Housing Partnership, DBA Homeport

Opportunity House, Garfield Heights, Cuyahoga County, is an adaptive reuse of a former convent into 11 apartment units. The development will be used to address a rapid increase in the homeless population among 18 to 24 year olds. Supportive services and case management will be provided by Humility of Mary Housing's (HMHI) Caring Compass program. Services available to residents will include life skills training, employment and education services, and physical and mental health services.

CFEHI: \$630,000

Developer: Humility of Mary Housing

For more information regarding affordable housing programs in Ohio, 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 eleven 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.