As fall begins, we reflect on Fiscal Year 2017 and the work OHFA and our partners have done to provide Ohioans with more affordable housing opportunities. The Office of Homeownership partnered with over 100 private lenders and helped over 4,000 households purchase a home through OHFA’s mortgage products. Save the Dream Ohio assisted 532 struggling homeowners and helped them stay in their homes, and the Neighborhood Initiative Program (NIP) removed over 2,400 blighted properties across the state.

The Office of Planning, Preservation and Development helped finance the construction or rehabilitation of 3,656 affordable rental housing units and allocated over $34 million in Housing Tax Credits to accomplish this goal. In addition, the Office of Program Compliance inspected and reviewed files for 485 projects to ensure that OHFA’s investment in affordable housing continues to benefit residents and the communities in which they live.

On behalf of the Agency, I would like to thank the housing development community. During the summer, OHFA representatives attended dozens of ribbon cuttings, grand openings and ground breakings of projects funded through the Agency’s affordable housing programs. Without our exceptional partners, these homes for Ohio’s most vulnerable populations would not exist.

The Agency also took the time to honor our partners, including lenders, counseling agencies and loan servicers. In August, we held our Annual Partner’s Appreciation Luncheon at The Ohio State University to thank our partners for the work they do to help Ohioans achieve the dream of homeownership.

Each year, the Agency’s Office of Affordable Housing Research and Strategic Planning identifies the state of Ohio’s housing challenges in the annual Housing Needs Assessment. This research guides our programs’ guidelines to ensure we are meeting the needs of Ohioans. As a result of this research, the latest Qualified Allocation Plan (QAP) focuses on revitalizing distressed communities, improving the health of residents, ending homelessness and simplifying the process of developing affordable housing. For more information on these changes and how OHFA is meeting Ohio’s unique housing needs, visit page 5.

As we look forward to the rest of the calendar year, I would like to stress the importance of OHFA’s work. On Wednesday, the Trump administration and Republican Congressional leaders released their much-anticipated tax reform outline, the “Unified Framework for Fixing Our Broken Tax Code.” While many details still need to be worked out, the current package calls for numerous changes to the corporate and individual tax codes. These changes include a 15 percent reduction in the corporate tax rate, a simplification of the individual tax code to only three categories, a doubling of the standard deduction for individuals and joint filers and the elimination of a handful of deductions and credits.

Lowering taxes will reduce the amount of revenue the federal government receives, but the Housing Tax Credit has been explicitly preserved, demonstrating the diligent advocacy work being done by NCSHA, OHFA and our partners. However, more work must still be done, including ensuring the continuation of the tax exempt status that fuels housing bonds vital to OHFA’s single and multifamily programs. As the tax reform process continues through Congress, OHFA will continue to advocate for the Agency’s mission on behalf of Ohioans.

Finally, I would like to remind everyone that this year’s Ohio Housing Conference, Coming Together in Ohio, will be taking place on November 7 – 9 in downtown Columbus. Join us as we discuss the most pressing issues in housing with over 1,700 industry professionals. For more information see page 5 and visit the conference website at www.ohiohome.org/ohc17/.

Respectfully submitted,

Sean Thomas
For two years, Lauren worked at a hotel and lived paycheck-to-paycheck while trying to raise her daughter, Leilani. She lived in apartments with unacceptable conditions and eventually had to move home with her mother. At 23 years old, Lauren felt defeated in her career and living situation.

“I didn’t have enough to pay for [my daughter],” she says, “and there was no upward mobility at that company.”

Lauren decided to go back to school and applied to The Ohio State University, where she was accepted and began working towards a bachelor’s degree in communications. However, she was still living with her mother and did not feel that she was reaching her full potential in her studies: “I loved communicating with people, but I wanted to help people more.”

At one point, Lauren feared she could no longer afford child care and met with a social worker at her daughter’s pre-school. The social worker comforted her, discussed her options and found a solution for Lauren.

That meeting convinced Lauren that she wanted to study social work, but with limited financial resources and an almost-completed degree, she felt that she couldn’t afford to change her major.

Then, while dropping her daughter off at pre-school, a staff member handed Lauren a sign about the Columbus Scholar House and asked if she needed housing. However, Lauren soon discovered that the Scholar House would offer her more than just a place to stay.

The Columbus Scholar House is an affordable housing community designed to improve the lives of families through education. Located within four miles of ten local colleges, the Scholar House provides housing for students with children. The development was conceived by the Columbus Metropolitan Housing Authority and
CPO Management, and in 2014, the Ohio Housing Finance Agency awarded Housing Tax Credits and a Housing Development Loan to make the community possible.

At the Scholar House, Lauren has access to services and resources from all over Columbus. In the evenings, if she has to study for her classes, Lauren can use evening day care located within the building. In the winter, the Scholar House helps provide winter coats to its residents including the children. When school started, Lauren says, they even provided school supplies to her and her daughter.

“We’re both getting taken care of, which is what was important to me.”

Most significantly, though, Lauren feels that she’s becoming a more complete person and a better mother. Because the Scholar House has provided her with financial stability, she can spend more quality time with her daughter. She was even able to send her daughter to a gymnastics class, which was a dream of Leilani’s.

Lauren was also able to change her major to social work and pursue the career she loved, because the Scholar House provided her with housing stability while she finishes her degree. The Scholar House even donated funding, so Lauren could participate in a 5K run for charity. Now, Lauren gets involved in the community however she can, and she even takes her daughter along with her.

“The Scholar House lets me look at my life fully and what I really want to do in this world. I want my daughter to be proud of me,” she explains.

On August 30, 2017, the community held its grand opening. The apartments and hallways sparkle with fresh paint, and the yard behind the building is green and well-maintained. Residents can exercise in a work out room and watch through a large window as their children play in the next room. When residents have work to complete, they can use the computer room for their studies. The building offers support groups, a food pantry and other local resources to ensure the residents succeed in their studies and as parents.

At the grand opening, the Scholar House asked Lauren to speak, and she proudly told her story to those in attendance.

“Surviving and living are two completely different things.” Lauren states. The Columbus Scholar House has given her a chance to pursue her dreams, provide for her daughter and start a more fulfilling life. After graduating from The Ohio State University next year, Lauren plans to get her master’s degree in social work and wants to give back to the Scholar House in any way she can.

“I want to pay it forward. They didn’t have to make this concept happen, but they did. They are doing it because they believe in us. It’s important to me to show them that their investment is definitely appreciated.”

For more resident stories, visit the Ohio Housing Finance Agency’s Facebook page at www.facebook.com/OhioHFA.
OHFA Unveils 2018-19 Qualified Allocation Plan

The Planning, Preservation & Development team is proud to present its 2018-2019 Qualified Allocation Plan. Our latest QAP was developed after an intensive public engagement process that included multiple forums, focus groups, one-on-one meetings and the solicitation of nearly 100 written comments. With this feedback, OHFA developed five overarching objectives that this QAP will advance:

- **Smart Revitalization**: Ensures that development in distressed areas furthers community and regional objectives and provides a supportive environment for local residents that is tailored to their unique needs.
- **Portfolio Diversification**: Supports efforts to expand housing locations available to tenants, while simultaneously promoting value-added investing and long-term strength to OHFA’s asset footprint.
- **Healthy Living**: Acknowledges the strong intersections between stable housing and positive health outcomes and continues efforts to promote resident well-being through measurable and evidence-based practices.
- **Ending Homelessness**: Sustains efforts to achieve a functional end to chronic homelessness in Ohio, while also allowing for new solutions to address emerging housing issues affecting specialized populations.
- **Cost Efficiency & Simplicity**: Fosters a competitive environment that reduces costs and encourages creativity and enhances transparency and accessibility to funding resources.

These guiding principles led to many innovative policy solutions that Ohio is excited to embark upon with our partners. For example, this QAP is the first in the nation to acknowledge the powerful intersection between safe, secure housing and healthy birth outcomes by incentivizing community collaborations that help reduce infant mortality. Similarly, the QAP responds to the mounting opiate crisis by creating a service-enriched housing path for developers that want to foster a sober living environment for their residents in recovery. OHFA also addressed growing development budgets by granting competitive advantages to teams that achieve cost savings and took steps to ensure that compensation packages are appropriately aligned with production goals.

OHFA leveraged the QAP development process to expand its relationship with the Kirwan Institute for the Study of Race and Ethnicity at the Ohio State University by incorporating stakeholder feedback into the newest version of the [USR Opportunity Mapping project](link). This cutting-edge research informs and guides our funding allocations to ensure that a diverse array of neighborhoods has access to our critical housing resources.

Our annual QAP training was held on October 23, 2017, to educate stakeholders about the new plan. Please contact our team at [QAP@ohiohome.org](mailto:QAP@ohiohome.org) to learn more!
We have some exciting news to share with you! After 36 years as Cleveland Housing Network, we have changed our name to CHN Housing Partners. Our board, staff and CHN's exceptional commitment to affordable housing remain the same. As we continue to serve the City of Cleveland and Cuyahoga County, our seasoned team now offers expertise and capacity to organizations and owners of affordable housing in Ohio and neighboring states.

Since 1981, our work in affordable housing has focused on investing in families and communities. Over the years, we have expanded our programs and added new ones to make housing more secure and attainable for thousands of low-income families. As our capacity and accomplishments have grown, so have the breadth and depth of our collaborations. We believe our new name, CHN Housing Partners, deeply reflects the value we place on partnerships as we work to maximize impact for those we serve.

Our new tagline, “The Power of a Permanent Address,” reaffirms our strong belief in the power of affordable, stable housing as a platform to support the success of families and communities.

In addition, we are also expanding our programs, starting with our partner services. As a regional expert and partner in affordable housing, we have broadened our offerings of business-to-business services to assist other mission-driven non-profits in Cuyahoga County, northern Ohio and neighboring states. These services include real estate development, construction and construction management, property and asset management and replicating our platform of Single Family Lease Purchase expertise. Working with others to create and preserve affordable housing serves to support our mission and improve our sustainability.

Second, we are in talks with banks to create a potential new business line, home mortgage lending, to address the lack of home lending in low-income neighborhoods in Cuyahoga County. Building on our staff’s significant lending experience, we are working to create a Community Development Financial Institution to house our lending activities that will be yet another vehicle to carry out our mission.

Our history is rich with stories of individuals and families whose lives are changed because they have obtained stable, affordable housing. We are so proud of our impact, including 2,500 new homeowners, the housing stability services we provide annually to 30,000 individuals and the development of 6,000 affordable homes.

We are deeply grateful for our partners and recognize that we would not be growing, expanding and thriving without the incredible partners and funders who have consistently and enthusiastically supported our work, including the Ohio Housing Finance Agency (OHFA). Please contact us to learn more or visit our new website: www.chnhousingpartners.org.

AMY SUMMERS
OFFICE OF COMMUNICATIONS AND MARKETING

Join us November 7-9 for the 19th Annual Ohio Housing Conference, Coming Together in Ohio. Topics will provide fresh insight for both new and seasoned affordable housing professionals, including sessions related to housing tax credits, millennials, women in the industry, market trends and more. During two and a half days and nearly 50 scheduled events, more than 1,700 professionals will come together to engage in dynamic discussions to further the advancement of the housing industry and related fields. Visit the conference website here for registration information and continued updates and announcements: www.ohiohome.org/ohc17.
OHFA Releases New Down Payment Assistance Program

In August, the Ohio Housing Finance Agency released its new down payment assistance program, OHFA Advantage. The program aims to help more Ohioans achieve homeownership with additional down payment funds. OHFA Advantage provides a 2% down payment assistance grant to homebuyers whose income falls within 50 percent of the area median income and 0.5% down payment assistance grant to homebuyers whose income falls within 80 percent of the area median income. This is in addition to OHFA’s Your Choice! 2.5% or 5% Down Payment Assistance. For example, if a homebuyer qualified for OHFA Advantage and was purchasing a $100,000 home, they could receive a total of $7,000 in down payment assistance.

*OHFA Advantage can only be used with conventional loans.*

CONVENTIONAL LOAN
(3% Down Payment Requirement)

<table>
<thead>
<tr>
<th>Purchase Price</th>
<th>$100,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>5% Down Payment Assistance and 2% OHFA Advantage</td>
<td>$7,000</td>
</tr>
</tbody>
</table>

Subtract the Down Payment and Closing Costs

| 3% Down Payment | -$3,000 |
| 2% Closing Costs | -$2,000 |
| 2% OHFA Advantage (towards Closing Costs) | -$2,000 |

Approximate out-of-pocket funds for down payment and closing costs:

$0

*This is based on approximate closing costs of $4,000. Closing costs vary for each lender.

**Homebuyers may receive up to a $2,000 mortgage tax credit each tax year.

OHFA Expands FHA 203(k) Home Rehabilitation Loan

OHFA previously offered the Limited FHA 203(k), which limited repairs to $35,000 for those purchasing homes. In September, OHFA expanded to the Full 203(k), which allows a homebuyer to perform more substantial repairs to a home and removes the $35,000 limit. The strong housing market has produced limited availability of homes to purchase. By offering the Full 203(k), OHFA hopes to provide additional housing options for those who would like to purchase and rehabilitate a home.

Register for Trainings

If you are interested in taking free training classes offered by OHFA, click [here](#) for training for real estate agents, and click [here](#) for training for lenders. Other external partners that are interested in learning about OHFA’s programs are welcome to take the real estate agent course.
CREATING SOLUTIONS TO ADDRESS OHIO’S AFFORDABLE HOUSING NEEDS: FISCAL YEAR 2017 AT A GLANCE

BRYAN GRADY
OFFICE OF HOUSING POLICY

The cornerstone of building and maintaining strong communities is access to safe, affordable housing. The Ohio Housing Finance Agency closed the books on another strong year with continued growth in our homebuyer, foreclosure prevention and affordable rental development financing programs.

Helping Ohioans Achieve the Dream of Homeownership

The Office of Homeownership assisted 4,296 households in purchasing a home. This included 3,788 fixed-rate loans (up 15 percent from Fiscal Year 2016) and 1,630 Mortgage Tax Credits (up 38 percent). This would not have been accomplished without our partnerships with 104 private lenders statewide, who issued $503 million in mortgage loans.

Preventing Foreclosure

The Neighborhood Initiative Program helps to stabilize home values by removing and greening vacant and blighted properties in targeted areas to prevent future foreclosures. This program issued $35.7 million to land banks to remove 2,478 blighted properties across Ohio.

Save the Dream Ohio helps homeowners struggling to make their monthly mortgage payments or facing foreclosure due to a financial hardship. OHFA assisted 532 homeowners by helping these families remain in their homes. Since 2010, more than 25,000 households have received assistance. Now, the program also assists homeowners who have experienced difficulties due to certain disabilities. For more information, visit our website at www.savethedream.ohio.gov.

Financing Affordable Rental Housing

The Office of Planning, Preservation and Development helped finance the construction of 3,656 units of affordable housing in 25 counties through July 2017. OHFA allocated $34.6 million in federal Housing Tax Credits in FY 2017 to be awarded annually for 10 years.

To augment these credits, the Housing Development Assistance Programs, which are largely financed by an allocation from the Ohio Housing Trust Fund, provided $17.2 million in gap financing in the prior year. An additional $12.8 million was awarded via Housing Development Loans, which rely on state Unclaimed Funds as their source of capital, and $135 million in multifamily bonds were issued. Overall, $516 million in funds were allocated.

The Office of Program Compliance inspected and reviewed files for 485 projects, 14 percent more than legally required, which consisted of nearly 32,000 affordable rental housing units.

Affordable Housing Policy Leaders

OHFA was recognized by its peers at the National Council of State Housing Agencies Annual Conference last September, winning an award in the Housing for Persons with Special Needs category for its work with the Ohio Department of Medicaid to provide stable housing for disadvantaged Ohioans while reducing health care costs.

OHFA co-hosted the 18th Annual Ohio Housing Conference last November, the largest event of its kind in the country with over 1,600 attendees. OHFA also hosted the Starting at Home conference in April, which attracted more than 300 participants and featured Secretary of Housing and Urban Development, Dr. Ben Carson, as a plenary speaker.

The FY 2017 Annual Report details many more of the Agency’s achievements, as well as the stories of just a few of the tens of thousands of Ohioans that our programs served in the past year. The full document is available on our website here.
OHFA Provides Relief to Victims of Recent Hurricanes

The months of September and August brought multiple, catastrophic events to the southern United States, and hurricanes Harvey and Irma devastated communities in Texas and Florida. In fact, the Federal Emergency Management Agency (FEMA) designated 39 Texas counties and 46 Florida counties as major disaster areas.

In an effort to provide housing assistance to those impacted, the Ohio Housing Finance Agency’s (OHFA) Office of Program Compliance (PC) has temporarily relieved income requirement restrictions placed on owners and managers of Housing Tax Credit (HTC) properties, so they can house displaced residents from Texas and Florida.

This program provides these individuals and families with much-needed housing after these devastating storms, regardless of their income. Furthermore, these residents are able to stay in these properties until 2018, allowing them time to recover and begin the process of rebuilding their lives.

For program guidelines and more information, visit OHFA’s website.

Coming in 2018: Program Compliance Fees

The Office of Program Compliance will begin assessing project owners’ administrative and noncompliance fees next year. These new fees are in addition to the compliance monitoring fee already assessed with the owner’s request for Form 8609. Administrative fees will also be charged for changes to a property, such as a new ownership structure, property management company or restrictive covenant modification.

PC will also assess noncompliance fees, which may be charged for failure of timely notification of a material property change, non-submission of the Annual Owner Certification, failure to cooperate with an OHFA review and other noncompliance issues.

This fee structure was reviewed and approved by the Compliance Advisory Committee and is outlined in OHFA’s 2018 – 2019 Qualified Allocation Plan. These fees will begin in the second quarter of 2018.

Annual Owner Reporting

The beginning of the annual owner reporting season is approaching, and reporting features will activate in DevCo after January 1, 2018. The deadline for this annual reporting is March 1, 2018. All multifamily properties awarded funding from OHFA must complete these requirements. Here are some additional considerations for properties:

HTC Extended Use Properties

Owners are required to submit tenant data on all rental activity for the reporting year, including current and new move-in residents.

New Projects or Lease-Up Phase

If any unit is qualified during the 2017 reporting period, the owner is required to submit the tenant data and annual owner certification.

Properties Sold During Reporting Year

If the property is sold during the reporting period, the owner of record at the end of the reporting period is responsible for the annual reporting. The end of the period is December 31, 2017.

Several resources are available in DevCo to assist property owners, including the Compliance User Guide, DevCo Videos, DevCo Compliance FAQs and the DevCo Help Desk.

Two webinars will also be held on January 17 and February 18 at 2:00 PM. These webinars will cover the annual owner reporting process, and registration will be available in December.
The Lofts at Lion Mills
Cleveland, Cuyahoga County

This development in Cleveland once housed the Lion Knitting Mill, which was built in 1919 and produced high-quality knit goods for 78 years. The company closed in 1990, and this project involved the adaptive re-use of this historic building into 36 units of affordable housing.

The building towers over West 25th Street in Cleveland, which is a heavily trafficked area. The Lofts at Lion Mills adds a stunning building to the area, as well as affordable housing units. It is also located adjacent to Metrohealth Medical Center, which is one of the city’s largest employers. The development includes laundry facilities, open-concept floor plans and access to five local social service agencies specializing in financial literacy, childcare, workforce development and health and wellness programming.

OHFA awarded this project over $6 million in Housing Tax Credits and $800,000 in Ohio Housing Trust funds. Guy Ford, Director of Legislative Affairs at OHFA, says this funding will help create “the biggest impact for its intended residents and surrounding community.”
The Ashford on Broad
Columbus, Franklin County

The Ashford on Broad consists of 131 units for seniors that are eligible for reimbursement under the Assisted Living Waiver (ALW) program. This state-wide, Medicaid-funded program allows individuals to receive care from licensed professionals, rather than living in a more expensive nursing home.

The development includes an event room, library, health center, game room, beauty salon, courtyard and more, and each unit is newly renovated to fit residents’ needs. RN/LPNs and Certified Nursing Assistants are on-site, and the building is staffed 24 hours a day. The development allows seniors to continue living independently while still providing them with affordable housing and quality health care.

OHFA provided over $2.6 million in the form of a Multifamily Lending Program (MLP) loan to create this beautiful community to help its senior residents age in place.

The Community Gardens
Springfield, Clark County

Located in Springfield, The Community Gardens will provide 50 units of affordable rental housing for seniors. The development is designed in a “pocket neighborhood” concept, which created small, pedestrian-friendly neighborhoods of eight to 12 residences.

This concept creates ample opportunities for social interactions between residents. The Clark County Combined Health District is creating a health clinic in a building adjacent to this project site to provide convenient health care opportunities. In addition, the project includes acres of walking paths and will eventually have a community garden for residents. The development exceeds Enterprise Green Communities criteria and will save over $600,000 in energy savings over 15 years.

OHFA provided $800,000 in Housing Tax Credits, $300,000 in HDAP funds and $1.5 million in the form of a Housing Development Loan to complete this beautiful community for seniors.

Other Grand Openings and Ground Breakings

Apple Hill Apartments
Jackson, Jackson County

Ashford of Mt. Washington
Cincinnati, Hamilton County

Aspen Place (GB)
Cleveland, Cuyahoga County

Columbus Scholar House
Columbus, Franklin County

Commons at Madison
Youngstown, Mahoning County

Coopermill Manor
Zanesville, Muskingum County

Georgetown Senior Apartments
Delaware, Delaware County

Hopewell Cottages
Hebron, Licking County

Knowlton Place Northside
Cincinnati, Hamilton County

Old McArthur Road Shelter (GB)
Logan, Hocking County

Proctor’s Landing
Rome Township, Lawrence County

Senior Homes of Findlay
Findlay, Hancock County

The Residences at Career Gateway
Columbus, Franklin County
Fall 2017 Employee of the Quarter

Paige Dixon
Visual Communications Specialist, Communications & Marketing

Paige Dixon is a person who prides herself on the quality of her work. From the Annual Plan and Report to Agency guidelines and everything in between, Paige creates masterful pieces that elevate OHFA’s brand. Furthermore, she accepts projects, commitments and requests with a smile and shows her creativity and excitement in every design. Most recently, she designed the OHFA Basics books for the OHFA Board and Senior Staff Retreat which exceeded expectations, even on short notice and with outdated information from a variety of sources. The outcome was a fresh and professional piece of work that impressed Board members and staff.

While her supervisor was out on maternity leave, Paige successfully led the Office of Communications and Marketing. She handled her usual duties, special projects, daily tasks of running the office and extra work from being understaffed. Paige also managed to keep the output of the office at its usual pace without sacrificing quality. Her experience in many areas is greatly valued and she is an anchor of the Communications Office and an asset to the Agency.

Employee Milestones

5 Years
Scott Brownfield
Finance
Kelan Craig
Planning, Preservation and Development
Paige Dixon
Communications and Marketing

10 Years
Michelle Carroll
Program Compliance

20 Years
Clarissa Collins
Program Compliance
John Toth
Information Technology
Karen Banyai
Planning, Preservation and Development

New Employees
Trevor Britton
Housing Grant Analyst II
Planning, Preservation and Development
Levi Griffith
College Intern
Planning, Preservation and Development
Devin Keithley
Research Specialist
Affordable Housing Research & Strategic Planning
Kitty Hollingshead Mancil
Hiring Manager
Human Resources
Daniel Scheinman
College Intern
Program Compliance

Promotions
Kasee Merritt
Internal Communications Specialist
Communications and Marketing
Sarina Rodgers-Gossett
Administrative Professional I
Homeownership