



# 2017

## ANNUAL REPORT

*July 1, 2016 – June 30, 2017*



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# LETTER FROM THE EXECUTIVE DIRECTOR

Each year at the Ohio Housing Finance Agency (OHFA), we work diligently to further our mission of “*opening the doors to an affordable place to call home.*”

Consequently, our efforts are met with a set of unique issues that involve addressing needs that far outweigh available resources. The staff at OHFA, as well as our partners in the affordable housing community, remain committed to serving families and individuals with low and moderate incomes and those populations of Ohioans most in need. I am proud to share with you the accomplishments and success stories in the Fiscal Year 2017 Annual Report.

The Offices of Homeownership, Planning, Preservation and Development and Program Compliance each experienced significant growth and expanded efforts to improve customer service to households across the state. Additionally, the Office of Affordable Housing Research and Strategic Planning worked diligently with the Annual Plan Advisory Board and Committee to compile the 2018 Housing Needs Assessment and Annual Plan, complete with new strategic priorities and initiatives that will guide our endeavors over the next three years.

Our ongoing collaboration with OHFA stakeholders, including lenders, developers, investors, property managers, land banks, social service and housing counseling agencies and other interested parties, is vital to our success from year to year. Through our work with these partners, OHFA is able to develop innovative and sustainable responses to the always increasing demand for affordable housing.

As the state’s primary affordable housing agency, we understand that having access to safe, decent, affordable housing is the cornerstone of building and maintaining strong communities. We will continue to advocate on behalf of those Ohioans most in need by providing tools, education and services that make the dream of homeownership possible, and by funding and monitoring safe rental housing. As we reflect on the past fiscal year’s successes, we remain committed to overcoming challenges and creating solutions that address housing needs in Ohio.

Respectfully submitted,



Sean Thomas  
Executive Director



# EXECUTIVE SUMMARY

For more than 30 years, the Ohio Housing Finance Agency (OHFA) has served as the state's affordable housing leader and worked to ensure that Ohioans with low and moderate incomes have access to safe, quality and affordable housing. In Fiscal Year 2017, OHFA invested more than \$1 billion in state and federal resources to support homeownership and the construction and preservation of rental housing for households with low and moderate incomes throughout the state.

## Helping Ohioans Achieve the Dream of Homeownership

- The Office of Homeownership assisted **4,296 households** in purchasing a home using OHFA's wide array of affordable mortgage products that remove barriers standing in the way of owning a home. This included 3,788 fixed-rate loans (up 15 percent from FY 2016) issued in 79 of the state's 88 counties, and 1,630 Mortgage Tax Credits (up 38 percent), which convert part of the home mortgage interest deduction into a dollar-for-dollar tax credit. This would not have been accomplished without partnerships with **104 private lenders** statewide, who issued **\$503 million in mortgage loans**.
- Two single family bond issues were completed, totaling \$274 million of residential mortgage revenue bonds.

## Preventing Foreclosure and Saving the Dream

- The Office of Homeownership Preservation administers Ohio's allocation from the federal Hardest Hit Fund, which was developed to mitigate the risk of home 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.

## Financing Affordable Rental Housing throughout Ohio

- OHFA's Office of Planning, Preservation and Development helped finance the construction or rehabilitation 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 supported with funds 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.
- OHFA continued supporting four new rental housing initiatives: the Multifamily Lending Program, the National Housing Trust Fund and the Ohio 811 Project Rental Assistance Program. These new initiatives added affordable rental housing units for older adults, households with extremely low incomes and persons with disabilities.
- 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. In FY 2017, OHFA continued to enhance its asset management capacity to better monitor financial conditions of the rental housing properties in OHFA's portfolio.

## A Top Workplace

- For the second straight year, OHFA was named a Top Workplace by Columbus CEO Magazine. Employees reported high levels of engagement and participated extensively in activities that further promote a culture of customer service and overall excellence.
- OHFA staff attended numerous soft skill and technical trainings. Training opportunities ranged from Microsoft Excel classes to health and wellness seminars to diversity in the workplace.

## Affordable Housing Policy Leaders

- 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 co-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.
- 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 has been speaking with legislators both in Washington, D.C. and Columbus to ensure that Ohio has the resources it needs to affordably and safely house its residents. In particular, we are proud to have worked with Rep. Pat Tiberi as he introduced the Affordable Housing Credit Improvement Act (H.R. 1661) in March, which will modernize and strengthen the Housing Tax Credit program.

## Stewards of Public Dollars

- Once again, OHFA successfully completed the financial audit by the required date with the receipt of a clean and unmodified opinion and no findings.
- The Offices of Finance and Planning, Preservation and Development partnered with LeanOhio, an office within the Department of Administrative Services, to hold Kaizen events to streamline core processes, which resulted in reduced wait times and strengthened customer service.





# ABOUT THE **OHIO HOUSING FINANCE AGENCY**

For more than 30 years, the Ohio Housing Finance Agency (OHFA) has served as the state's affordable housing leader, working to ensure that Ohioans with low and moderate incomes have access to safe, quality and affordable housing. OHFA uses federal and state resources to fund fixed-rate mortgage loans and provide financing for the development of affordable rental housing. The Agency relies on its partnerships with the private and public sectors and nonprofit organizations to serve homebuyers, renters and populations with special housing needs.

# OUR VALUES



## Our Vision

We envision an Ohio where everyone has a safe, decent and affordable place to call home. We partner with public agencies, nonprofits and for-profit organizations to have a positive impact on all communities. We help finance innovative and sustainable housing solutions that provide renters and homebuyers affordable homes while maintaining high standards of customer service, programmatic knowledge and technical expertise.

## Our Mission

OHFA uses federal and state resources to finance housing opportunities for low- and moderate-income Ohioans through programs that develop, preserve and sustain affordable housing throughout the state. Our mission statement, “***We open the doors to an affordable place to call home,***” provides focus for the daily work of the Agency.

## Our Impact

With more than three decades of service, OHFA has emerged as a respected and trusted leader in affordable housing finance and will continually lead the nation in providing access to affordable housing for low- and moderate-income households.

# WHO WE ARE

OHFA is a self-supporting, quasi-independent state agency governed by an 11-member Board, which includes the Director of the Ohio Department of Commerce, the Director of the Ohio Development Services Agency and nine members who represent sectors within the housing industry and the public at large.

## OHFA Board



**David Goodman,  
Chairman**

*Director*  
Ohio Development  
Services Agency



**Robert A.  
Alexander**

*Senior Vice President  
(retired)*  
PNC Bank



**Gregory Arcaro**

*CEO*  
Frontier Community  
Services



**Patricia P. Cash**

*Senior Vice President  
(retired)*  
PNC Bank



**Catherine A.  
Cawthon**

*President*  
Fifth Third Community  
Development Corporation



**Jason Clark**

*Ohio Political Director and  
Business Representative*  
Indiana/Kentucky/Ohio  
Regional Council of  
Carpenters



**Ralph Griffith**

*Senior Vice President*  
Value Recovery Group, Inc.



**Betty Kemper**

*President*  
The Kemper Company



**Brad Knapp**

*Senior Vice President*  
Henkle Schueler  
& Associates



**William A.  
Sanderson**

*Vice President of  
Construction and Land*  
BR Knez Homes



**Jacqueline  
Williams**

*Director*  
Ohio Department  
of Commerce



## OHFA Senior Staff



**Sean Thomas**  
*Executive Director*



**Holly Holtzen, Ph.D.**  
*Chief Operating Officer*



**Guy Ford**  
*Director of  
Legislative Affairs*



**Tim Glasser**  
*Director of  
Debt Management*



**Christine Proebstl**  
*Chief Executive  
Administrator*



**Marlo Tannous**  
*Chief Legal Counsel*



**Brenda Walker**  
*Director of Internal Audit*



**Don West, Jr.**  
*Chief Financial Officer*



**Ashley Woods**  
*Director of  
Mortgage Funding*



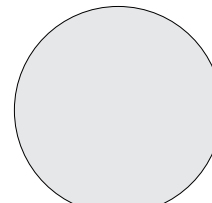
**Kelan Craig**  
*Director of Planning,  
Preservation and  
Development*



**Jim Durham**  
*Director of  
Homeownership*



**Betsy Krieger**  
*Director of  
Program Compliance*



**Vacant**  
*Director of Affordable  
Housing Research and  
Strategic Planning*



**John Lloyd**  
*Director of Facilities*



**Clare Long**  
*Director of  
Human Resources*



**Steve McVey**  
*Chief Information Officer*



**Molly Moses**  
*Director of  
Communications  
and Marketing*

# STRATEGIC PRIORITIES AND INITIATIVES

Five strategic priorities guided the Agency's work in Fiscal Year 2017. These priorities and initiatives were adopted by the OHFA Board on June 15, 2016. They help to ensure that Agency activities are mission-driven and provide a framework for evaluating progress. This report will detail what OHFA has done in the past year to address these priorities. Activities do not appear in order of importance and establish an approach for achieving near-term outcomes.

## Sustain and Advance OHFA through Its Core Programs

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Grow the First-Time Homebuyer Program.

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Provide resources that promote sustainable homeownership and strengthen Ohio's recovering economy.

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Ensure that multifamily housing development programs are continually self-sustaining, target resources to those in need and strengthen the quality of housing developments.

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Strengthen the use of asset management assessment tools to identify challenged assets by enhancing measurable approaches to determine the physical and financial health of multifamily properties and update asset management policies.

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## Concentrate Efforts on the Highest Priority Housing Needs

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Create and support housing opportunity and a range of housing choices for both homeowners and renters in markets throughout the state; also, develop policies and regulations that expand the range of housing choices for low- and moderate-income persons and further compliance with the Fair Housing Act.

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Promote housing for populations with special and underserved needs including older adults, extremely low-income and very low-income households, persons with disabilities, veterans and persons experiencing homelessness.

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Improve neighborhoods through community and economic development by displaying coordinated strategies that seek to target resources and generate a positive impact on state and local economies; also, promote community development or redevelopment in areas of disinvestment to mitigate adverse impacts to residents.

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Preserve affordable housing stock that is at risk of no longer being affordable.

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Advance livability standards by incorporating sustainable building and design practices that conserve energy to promote a healthy environment for residents; also, foster design and construction techniques that are adaptable for people of all abilities.

---



### Act as an Entrepreneur in Advancing OHFA’s Mission

- Continue implementation of new programs and consider new strategies that are fiscally responsible, quantifiable and mission conscious.
- Strengthen existing and create new relationships with external partners.
- Develop and implement training and technical assistance strategies to strengthen industry partnerships with the Office of Program Compliance.
- Stabilize residential neighborhoods and improve local property conditions throughout Ohio via the Neighborhood Initiative Program.

### Demonstrate Impactful and Measurable Results

- Engage program offices to enhance OHFA’s workflow processes.
- Identify a solution to integrate information for enhanced program evaluation and reporting.
- Convey the impact of OHFA programs through reports and other communications.

### Strengthen OHFA’s Workforce Culture

- Offer a rewarding work environment that inspires and engages employees in achieving the mission.
- Maximize employee potential through development and training.
- Optimize work performance to deliver a high level of customer service and requested business results.
- Continue to build channels for the exchange of feedback and knowledge.

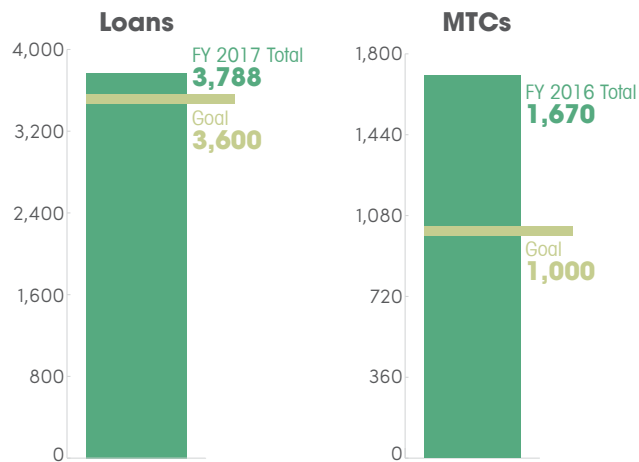


# FY 2017 PERFORMANCE DASHBOARD

## Office of Homeownership



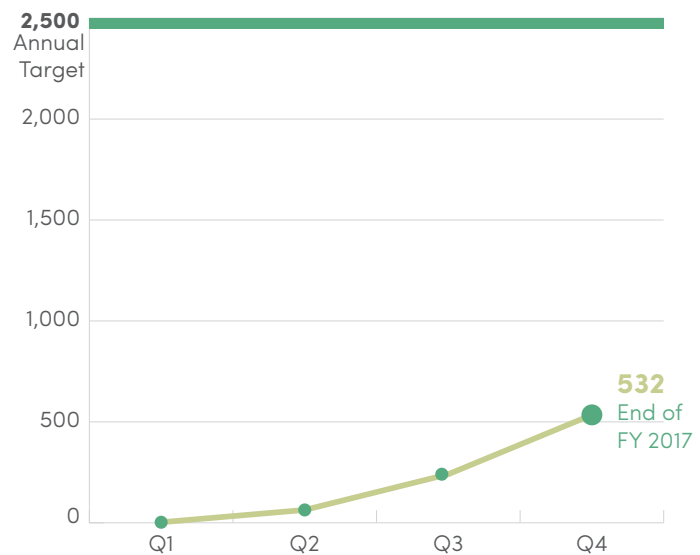
### OHFA Loans and Mortgage Tax Credits (MTCs)



### Vacant, Abandoned Houses Razed and Greened



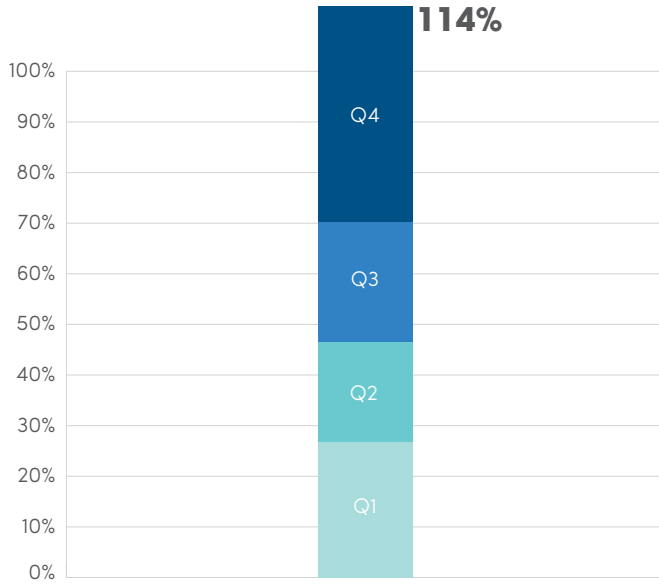
### Homeowners in Foreclosure Assisted



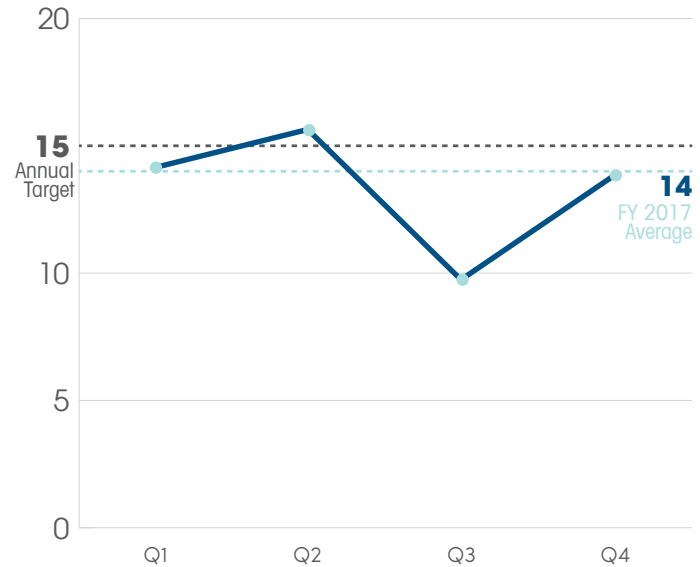
## Office of Program Compliance



### Required Property Inspections Completed



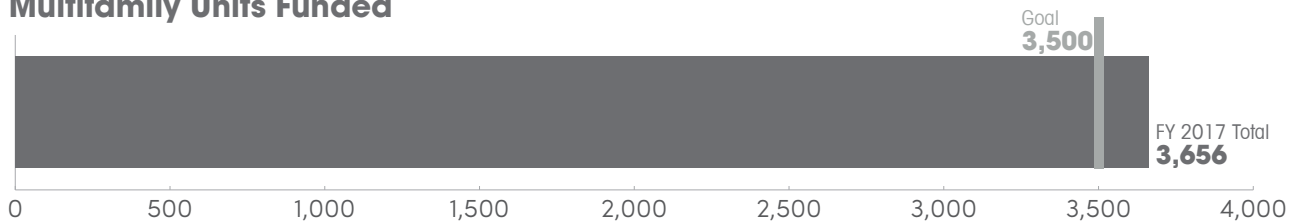
### Average Business Days to Issue Compliance Reports



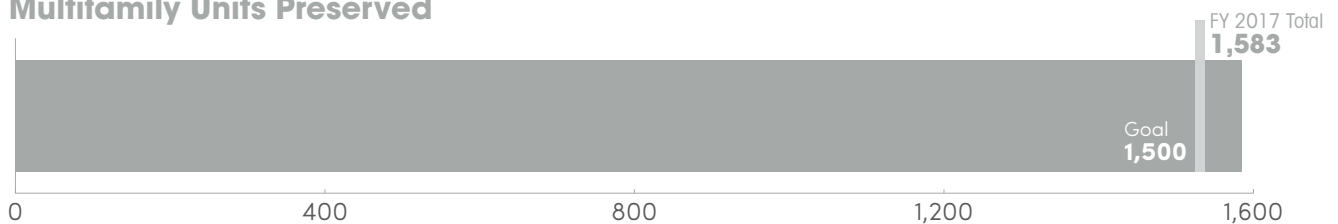
## Office of Planning, Preservation and Development



### Multifamily Units Funded



### Multifamily Units Preserved



# INVESTING IN OHIO'S FUTURE

## OHIO HOUSING NEEDS

**26% of renter households** spend at least half of their income on rent and utilities or have no income at all.

During the 2015-2016 school year, **19,450 public and community school students** did not have a permanent residence.

**80% of extremely low-income heads of household aged 62 or older** are cost burdened or living in substandard housing.

Nearly **110,000 eviction cases** were filed in county and municipal courts statewide in 2015.





## FINANCING TOOLS TO ADDRESS OHIO'S VAST HOUSING NEEDS



### Homeownership

Over 35 years, through 30-year fixed-rate mortgage loans and Mortgage Tax Credits, the Office of Homeownership offers a wide array of affordable mortgage products that remove financial barriers that can stand in the way of owning a home.



### Affordable Rental Housing

Since 1987, OHFA has been the allocating agency for federal Housing Tax Credits, providing crucial capital to build and preserve affordable housing.

OHFA also relies on the Ohio Housing Trust Fund and state Unclaimed Funds to provide necessary gap financing.



### Foreclosure Prevention

Since 2010, OHFA has administered Ohio's allocation of **\$762 million** from the federal Hardest Hit Fund (HHF), established by the U.S. Treasury to help reduce foreclosures in the wake of the housing crisis.

OHFA offers direct homeowner foreclosure prevention assistance through Save the Dream. The Neighborhood Initiative Program helps to remove vacant and blighted structures that depress nearby home values.

## AFFORDABLE HOUSING INVESTMENTS

### Homeownership

In FY 2017, OHFA helped **4,296 households** buy a home.

Since 1983, OHFA has provided financial assistance to **159,235 homebuyers** through loans and tax credits.

### Affordable Rental Housing

In FY 2017, OHFA helped finance the construction or preservation of **3,656 units** of affordable housing.

OHFA dollars have built or rehabilitated **135,855 units** of affordable housing.

### Foreclosure Prevention

Since 2010, OHFA has provided direct aid to **25,053 households** to help avoid foreclosure.

Over the past three years, OHFA has worked with county land banks to remove **5,253 vacant and blighted properties**.



# **SUSTAIN AND ADVANCE OHFA THROUGH ITS CORE PROGRAMS**

In FY 2017, OHFA's core programs were the Homebuyer Program, rental housing financing opportunities (particularly Housing Tax Credits) and foreclosure mitigation efforts through the Neighborhood Initiative Program and Save the Dream Ohio.

## HELPING OHIOANS ACHIEVE THE DREAM OF HOMEOWNERSHIP

The Homebuyer Program is one of the pillars that allows OHFA to carry out its mission. It extends the dream of homeownership to low- and moderate-income Ohioans who might not have access otherwise. Providing individuals with down payment assistance and competitive interest rate loans removes some of the barriers that stand in their way. The Homebuyer Program uses tax-exempt bonds and other financial instruments to offer 30-year fixed-rate mortgage loans.

- OHFA added 27 new lenders, growing from 77 to 104 lending partners, creating a deeper bench of lenders for Ohioans to choose from when they set out to purchase their home.
- OHFA financed 3,788 loans in FY 2017, up from 3,298 last year, a 15 percent increase. Of these, 2,937 (78 percent) were Federal Housing Administration (FHA) loans. Conventional loans more than doubled from 285 in FY 2016 to 611 in FY 2017, diversifying the Agency's loan portfolio. Also, 143 homebuyers used loans from the U.S. Department of Agriculture's Rural Development program (up 47 percent from FY 2016) and 97 homebuyers used loans from the U.S. Department of Veterans Affairs (up 31 percent from FY 2016).
- Down payment assistance was used by 91 percent, which allows creditworthy borrowers – the typical OHFA borrower had a credit score of 707 – who may have limited savings to purchase a home to obtain 2.5 percent or 5 percent of the purchase price as an interest-free loan that is forgivable after seven years of living in the property.
- OHFA issued 1,670 Mortgage Tax Credits (MTCs) in FY 2017, up 38 percent from FY 2016, which can convert a share of a taxpayer's federal home mortgage interest deduction into a dollar-for-dollar credit up to \$2,000. MTCs can be paired with OHFA loans or issued separately. Most (1,162) were paired with an OHFA loan ("MTC Plus" loans), while 508 were issued alone as an "MTC Basic."

### Homeownership Products

OHFA offers a number of loan products that provide options to address the needs of low- and moderate-income Ohioans looking to buy a home.

- **Ohio Heroes** serves active or former members of the military, first responders, patient caregivers and teachers by offering a 0.25 percent interest rate reduction on OHFA loans. This helps to underscore the Agency's support to these individuals who serve our communities. In FY 2017, 711 homebuyers utilized the Ohio Heroes program. Women make up 56 percent of Ohio Heroes homebuyers.
- **Grants for Grads** serves recent college graduates interested in making Ohio their home by offering more generous down payment assistance. Individuals who have graduated from an accredited post-secondary institution within the past 48 months have 20 percent of their loan forgiven each year. In FY 2017, 399 OHFA homebuyers utilized the Grants for Grads program. Over half (51 percent) of Grants for Grads recipients were women.
- OHFA recognizes that many neighborhoods are struggling economically and need additional investment. Therefore, borrowers purchasing homes in locations designated as distressed are eligible for **Target Area loans**, which have higher income and price limits to encourage homeownership in these areas. In FY 2017, 880 OHFA homebuyers purchased properties in target areas.
- OHFA's **Next Home** loan product operates without restrictions on homeownership and is designed to serve low- and moderate-income households looking to downsize or otherwise find a more suitable home. In FY 2017, 207 OHFA homebuyers utilized the Next Home loan product.
- To assist in reinvestment and rehabilitation in Ohio's legacy communities, OHFA offers a **Limited 203(k)** loan product. This allows for up to \$35,000 in home repairs to be rolled into the purchase price of the loan. In FY 2017, 34 OHFA homebuyers utilized the Limited 203(k) loan product.

#### *Dayton homeowner, Erica pictured on previous page*

Erica previously lived in a small apartment, but with two small children and another on the way, she knew her growing family would need something larger. Now, she has a home of her own with plenty of room to live, work and play. "My children are just ecstatic to be... in a stable situation, and to be able to be in a neighborhood with children they can grow with," she said. Thanks to OHFA, Erica felt prepared for homeownership. "I was taking the assessment, and it really allowed me to do further research on some of the questions.... It was very beneficial."



## FY 2017 OHFA HOMEBUYERS

Average Age

34

Male Homebuyers

53%

Marital Status

Single - 62.0%

Married - 35.4%

Other - 2.6%



Race and Ethnicity

White - 82.3%

Black - 14.2%

Hispanic - 1.9%

Asian - 1.0%

Other - 0.6%

Average FICO Score<sup>1</sup>

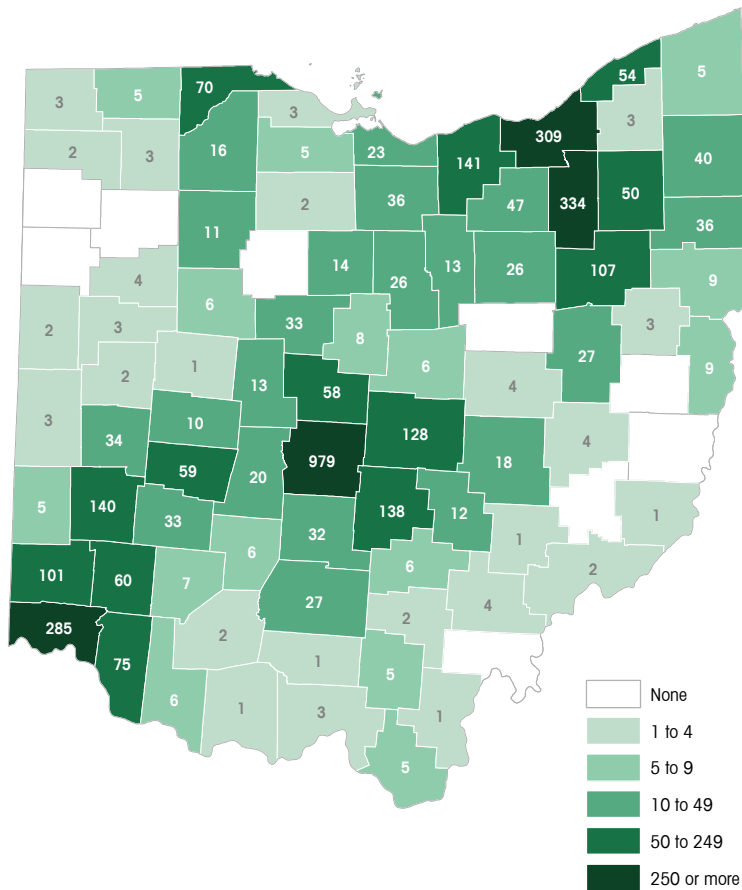
707

Average Household Income<sup>2</sup>

\$51,227

<sup>1</sup> National median: 711 <http://www.fico.com/en/blogs/risk-compliance/us-credit-quality-continues-to-inch-forward/>

<sup>2</sup> Ohio median: \$51,086 <https://www.census.gov/did/www/saipe/data/interactive/saipe.html>



## Homebuyer Loans by County, FY 2017

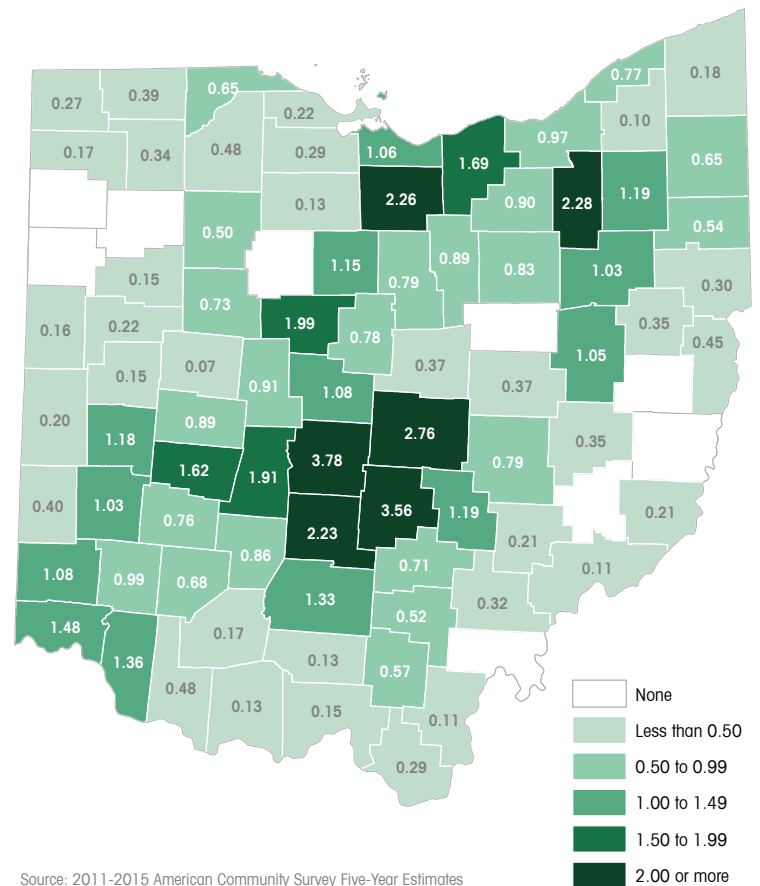
**Statewide: 3,788**

OHFA homebuyers secured loans in 79 of 88 counties statewide. By far, the largest number of loans (979) was in Franklin County, representing over a quarter of the state total.



**Statewide: 1.25**

Relative to population, OHFA homebuyer loans were most popular in central Ohio, as well as Summit and Huron Counties in the northern part of the state.



Source: 2011-2015 American Community Survey Five-Year Estimates

## Top 20 Homebuyer Program Lenders in FY 2017

| Lender                                    | Number of Loans | Percent of Loans | Total Loan Amount | Percent of Loan Amount | Average Loan Amount |
|---|-----------------|------------------|-------------------|------------------------|---------------------|
| Fairway Independent Mortgage Corp.        | 510             | 13.46            | \$55,929,643      | 12.80                  | \$109,666           |
| American Eagle Mortgage                   | 501             | 13.23            | \$56,403,175      | 12.90                  | \$112,581           |
| NOIC - Concord Mortgage Group             | 319             | 8.42             | \$39,361,655      | 9.01                   | \$123,391           |
| The Huntington National Bank              | 240             | 6.34             | \$25,876,492      | 5.92                   | \$107,819           |
| Equity Resources, Inc.                    | 138             | 3.64             | \$16,795,231      | 3.84                   | \$121,705           |
| Evolve Bank and Trust                     | 132             | 3.48             | \$17,335,601      | 3.97                   | \$131,330           |
| Howard Hanna Mortgage Services            | 131             | 3.46             | \$14,784,099      | 3.38                   | \$112,856           |
| Caliber Home Loans                        | 108             | 2.85             | \$10,123,969      | 2.32                   | \$93,740            |
| Union Home Mortgage Corp.                 | 101             | 2.67             | \$10,979,513      | 2.51                   | \$108,708           |
| Hallmark Home Mortgage LLC                | 99              | 2.61             | \$12,756,610      | 2.92                   | \$128,855           |
| American Midwest Mortgage                 | 93              | 2.46             | \$9,480,728       | 2.17                   | \$101,943           |
| American Mortgage Service Company         | 89              | 2.35             | \$13,065,018      | 2.99                   | \$146,798           |
| Park National Bank                        | 87              | 2.30             | \$8,231,550       | 1.88                   | \$94,616            |
| Finance of America Mortgage               | 74              | 1.95             | \$9,155,760       | 2.09                   | \$123,726           |
| Amerifirst Financial Corp.                | 74              | 1.95             | \$8,062,574       | 1.84                   | \$108,954           |
| NTFN, Inc. dba Premier Nationwide Lending | 73              | 1.93             | \$8,907,590       | 2.04                   | \$122,022           |
| U.S. Bank Home Mortgage                   | 59              | 1.56             | \$6,294,189       | 1.44                   | \$106,681           |
| First Federal of Lakewood                 | 54              | 1.43             | \$5,211,724       | 1.19                   | \$96,513            |
| Wright-Patt Credit Union                  | 49              | 1.29             | \$4,975,755       | 1.14                   | \$101,546           |
| Homeside Financial, LLC                   | 48              | 1.27             | \$6,608,381       | 1.51                   | \$137,675           |

Note: A complete record of loan volume from all participating lenders is available in Appendix A.

In FY 2017, Fairway Independent Mortgage edged out American Eagle Mortgage with 510 OHFA mortgages. Close behind was American Eagle Mortgage, originating 501 OHFA mortgages. Concord Mortgage Group and Huntington National Bank placed third and fourth, respectively, in both the number of loans and dollars of lending activity.





*Youngstown homeowner, Matthew*

Matthew is a math teacher who qualified for the Ohio Heroes program. Before buying his own home, he lived with his parents to save money. With the help of OHFA's down payment assistance, he was able to purchase a home and still have money for renovations. "I didn't have to worry about [paying a down payment] out of my own pocket, and I was able to make the home what it is that I wanted. I didn't have to live in someone else's pre-existing home. I got to make it mine," he said.

## FINANCING AFFORDABLE RENTAL HOUSING THROUGHOUT OHIO

From July 2016 through July 2017, the Office of Planning, Preservation and Development financed the construction or preservation of 3,656 units of affordable rental housing for low-income households using a variety of financing tools. Of the units funded, 2,073 (57 percent) will be new construction, while 1,583 are existing units that will be updated and rehabilitated.

*Housing Tax Credits, also known as Low-Income Housing Tax Credits, are OHFA's primary tool for facilitating the development and preservation of affordable rental housing. Housing Tax Credits are a financial tool that is crucial to maintain the stock of affordable housing options available to low- and moderate-income families, older adults and those with underserved or special needs. Since about a quarter of Ohio renters are spending more than half of their income on rent and utilities, a clear need exists for OHFA, in collaboration with the development community, advocates and local governments, to ensure development of affordable rental housing to meet the vast housing needs across the state.*

*OHFA allocates Housing Tax Credits to incentivize the construction of affordable rental housing in Ohio. Credits are awarded to eligible developers and are generally sold to investors to generate capital funds to build or rehabilitate housing. The competitively awarded "9%" credits are allocated based upon OHFA's Qualified Allocation Plan (QAP), as their supply is restricted by federal law based on state population. Meanwhile, "4%" credits operate in conjunction with the multifamily bond program, and, though they are also subject to the terms of the QAP, they are awarded on a non-competitive basis due to sufficient "volume cap" borrowing authority.*

### Housing Tax Credits

In November, the market experienced a disruption that significantly lowered the value of Housing Tax Credits. This loss in equity not only made future developments more difficult to assemble, it stalled projects from 2016 in the construction pipeline that no longer had sufficient financing. OHFA acted quickly and proactively to financially bolster these projects and ensure that each of them retained the resources necessary to move forward.

To do so, OHFA amended the QAP reducing the 2017 Housing Tax Credit allocation that was previously committed to new applicants by \$3.1 million and repurposed those funds into stabilizing existing projects. These credits, based on demonstrated need, were committed to 33 developments and ranged from \$19,250 to \$150,000 per project. Each new allocation was coupled with heightened review and recapture procedures to ensure all costs were reasonable and necessary. These emergency efforts were successful, and as a result, OHFA did not lose any affordable housing commitments from the 2016 funding round. OHFA also increased the amount of credits a FY 2017 applicant could seek by 10 percent and postponed the funding round by one month to provide developers with additional time to evaluate project commitments.

As a result of these circumstances, OHFA funded 32 projects containing 1,632 housing units through the 9% Housing Tax Credit round, down from 42 projects with 2,636 housing units in FY 2016. As usual, the demand for credits far exceeded supply; 85 projects sought credits through the competitive award process.

OHFA allocated \$6.7 million in annual 4% Housing Tax Credits to 15 developments, helping to fund the construction or preservation of 1,881 units. Together, this amounts to \$34.6 million in annual credits allocated by the Agency during the 2017 funding cycle. Overall, 46 projects consisting of 3,463 units received credits for the first time in FY 2017.



## Housing Development Assistance Program

OHFA also provides a number of funding opportunities outside of the Housing Tax Credit program. Among these are the Housing Development Assistance Programs (HDAP), which provide gap financing. Funded by the Ohio Housing Trust Fund and the federal HOME Investment Partnership Program, HDAP fills market needs by delivering gap financing on a competitive basis to developments – both those with and without Housing Tax Credits – that create or preserve housing opportunities for very low-income households (at or below 50 percent of area median income). Especially for smaller projects, HDAP is an indispensable tool in helping projects move forward.

In FY 2017, OHFA allocated \$17.2 million in HDAP awards to 24 projects. The vast majority of these awards (\$13.1 million, or 76 percent) were made possible by the Ohio Housing Trust Fund, facilitating the construction or preservation of 1,148 units of affordable rental housing statewide.

## Housing Development Loans

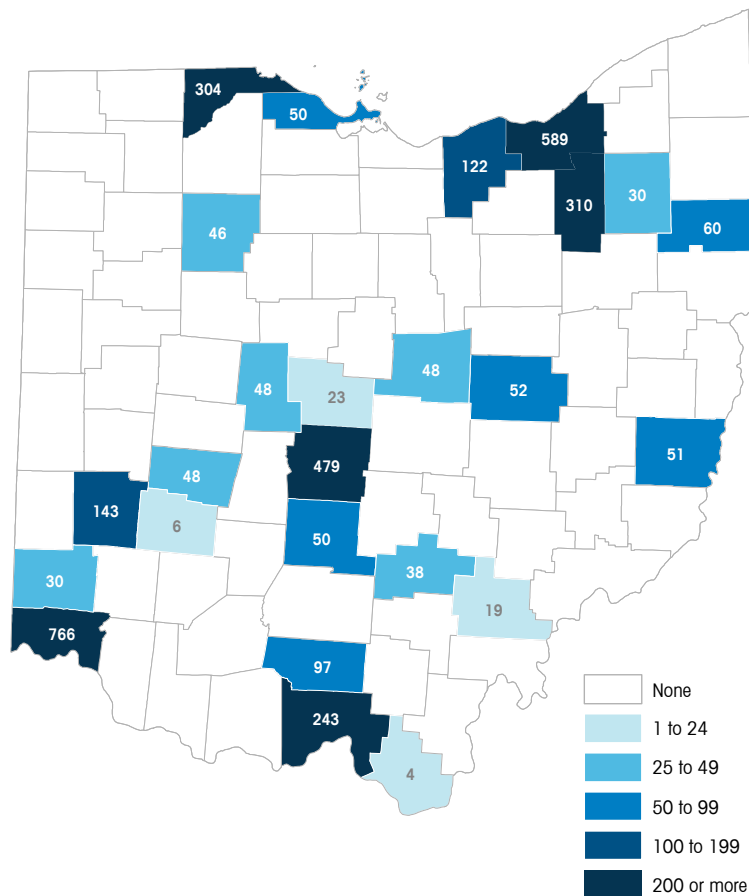
Additionally, Housing Development Loans, which receive funding from the Ohio Department of Commerce Unclaimed Funds, accounted for \$12.8 million in resources allocated toward affordable rental housing, helping to support seven developments containing 394 units. Many projects that received competitive Housing Tax Credits in 2017 will likely be eligible for loan awards as well.

## Multifamily Bonds

The other major source of dollars for rental housing development comes from the issuance of multifamily bonds noted above. These tax-free bonds are issued under the state's "volume cap" borrowing authority. Issuance of multifamily bonds nearly doubled from \$69 million in FY 2016 to \$135 million in FY 2017, as OHFA encouraged the use of resources other than 9% Housing Tax Credits. The bonds supported the construction or preservation of 14 developments containing 1,831 units.

A complete list of projects funded in FY 2017 by location, funding source and population served is included as Appendix C.





## Rental Units Funded by County, FY 2017

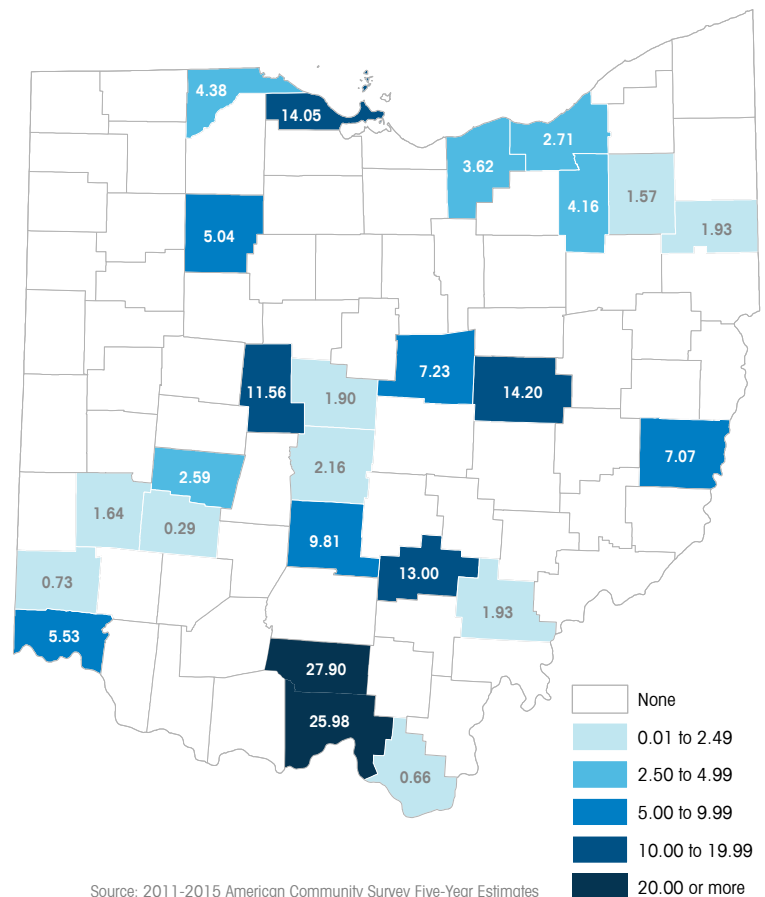
**Statewide: 3,656**

OHFA helped finance affordable rental housing in 25 of 88 counties in FY 2017 across all programs. Hamilton, Cuyahoga and Franklin Counties received the largest numbers of funded units.

### Rental Units Funded per 1,000 Renters by County, FY 2017

**Statewide: 2.37**

Relative to population, Pike and Scioto Counties saw the most activity, with Coshocton, Ottawa, Hocking and Union Counties all seeing major impacts in their local rental markets.





*A Place for Us residents, Leroy and Deborah*

Leroy and Deborah met thirteen years ago and were married in 2016. For years, they lived in a small apartment in an unsafe neighborhood in Cleveland. When A Place for Us was finished, they applied for an apartment and were approved. Since moving in, Leroy and Deborah have found inner peace and appreciate the smaller things in life, like being able to spend time together. They enjoy working out in the development's exercise room, and they love seeing their kind neighbors in the hallways. A Place for Us changed their lives, Deborah said, "It felt like a gift had been given to me."

## Low-Income Housing Tax Credits

Housing Tax Credits are a tax incentive program designed to increase the available supply of quality, affordable rental housing by helping developers offset construction costs of rental housing projects. Overall, 1,632 units were funded through the competitive "9%" round in July 2017, while 1,831 units were funded using "4%" non-competitive credits.

**\$346 MILLION**  
(\$34.6 million annually for 10 years)

## Housing Development Assistance Program

The Housing Development Assistance Programs (HDAP) provide financing for eligible developments to expand, preserve and/or improve the supply of affordable housing. Seventy-six percent of HDAP funds came from the Ohio Housing Trust Fund and the remainder from federal HOME dollars.

**\$17.2 MILLION**

## Multifamily Bonds

The Multifamily Bonds program, which is funded by the sale of tax-exempt bonds, provides low-cost debt financing to preserve and construct rental housing. Multifamily bonds financed the construction of 863 units and preservation of 968 units at 14 projects. This level of production approaches the recent high seen in 2015.

**\$135 MILLION**

## Housing Development Loan Program

The Housing Development Loan program provides gap financing for the development of affordable housing. These loans use Unclaimed Funds, which are administered by the Ohio Department of Commerce. Projects funded in the July 2017 competitive Housing Tax Credit round will likely request and receive loan awards during FY 2018.

**\$12.8 MILLION**

## Multifamily Lending Program

The Multifamily Lending Program allows OHFA to use its financial resources for permanent financing for up to 20 projects a year consisting of roughly 1,000 affordable housing units. OHFA lent \$4.77 million to construct 216 units of new affordable housing.

**\$4.77 MILLION**

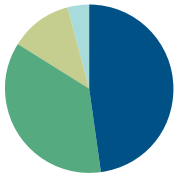
## Capital Funding to End Homelessness Initiative

The Capital Funding to End Homelessness Initiative (CFEHI) is a one-time allocation of \$32 million to local continuums of care to assist with their strategies to end homelessness in Ohio. Though the fund was closed in FY 2016, dollars were available to make one additional allocation.

**\$213,739**



### 2017 9% HTC Allocations (in Units) by Funding Pool

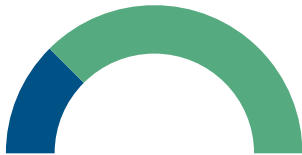


- New Unit Production (48%)
- Preservation (36%)
- Permanent Supportive Housing (12%)
- Single Family Infill (4%)



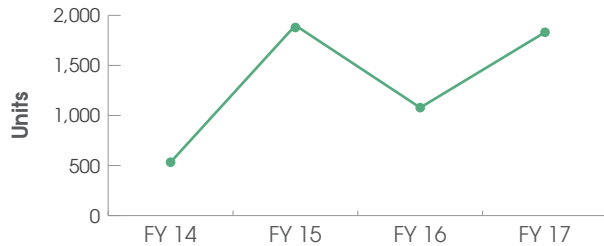
**3,463**  
Units Funded

Includes both 9% and 4% Housing Tax Credits

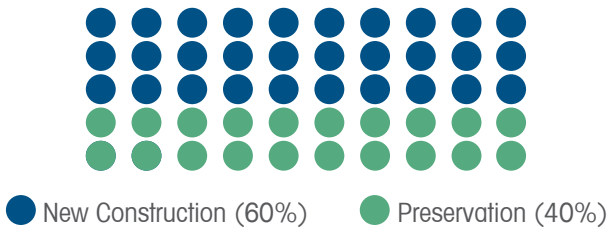


- Ohio Housing Trust Fund  
\$9.2 million (76%)
- HUD HOME Investment Partnerships Program  
\$2.4 million (24%)

**1,148**  
Units Funded



**1,831**  
Units Funded



**394**  
Units Funded



### Multifamily Lending Program Loans

- Audubon Crossing, \$900,000  
50 new family units in Dayton, Montgomery County
- Prospect Yard, \$1,170,000  
42 new family units in Cleveland, Cuyahoga County
- The Ashford at Sturbridge, \$2,700,000  
124 new senior units in Hilliard, Franklin County



**216**  
Units Funded

### Adam-Amanda Mental Health Rehabilitation Center Athens, Athens County

The Adam-Amanda Center is a 16-bed rehabilitation facility which allows patients leaving Appalachian Behavioral Healthcare Hospital up to 50 days to stabilize before re-entering the community.

**16**  
Transitional  
Housing Units  
Funded



## RENTAL HOUSING SPOTLIGHTS



This section highlights eight projects that opened or broke ground during Fiscal Year 2017. These include housing developments in all parts of the state and serve low-income families, seniors and persons with special needs.



# CENTRAL YMCA SENIOR APARTMENTS

Former Executive Director Doug Garver (far right) attends the ribbon cutting at the project's grand opening.

**Location**

Cincinnati, Hamilton County

**Number  
of Units**

65

**Funding  
Sources**

\$793,963 in annual 9% Housing Tax Credits

**Description**

This newly renovated 100-year old property in Cincinnati's Over-the-Rhine neighborhood is home to the downtown branch of the YMCA and apartments for low-income older adults on the top six floors. Seven units are reserved for extremely low-income seniors, meaning that their incomes are 30 percent of the area median or less. OHFA has been deeply involved in funding affordable housing in Over-the-Rhine as part of its commitment to equitable redevelopment and supports the rehabilitation of historic, mixed-use buildings in Ohio's cities and towns. Episcopal Retirement Services manages the property and The Model Group was the developer.





# YWCA GRISWOLD BUILDING

**Location**

Columbus, Franklin County

**Number  
of Units**

91

**Funding  
Sources**

\$970,000 in annual 9% Housing Tax Credits

\$350,000 Housing Development Assistance Program grant (via Ohio Housing Trust Fund)

\$3,000,000 Housing Development Loan

**Description**

The Griswold Building, built in 1929, is home to the YWCA Columbus and is situated downtown. OHFA funds helped convert and rehabilitate single-room occupancy units on floors two through nine into efficiency and one-bedroom apartments, preserving the structure for decades to come. The property will serve women with disabilities who have previously experienced homelessness. YWCA Columbus served as property developer and manages the building.





# HOPEWELL COTTAGES

*Photo Credit: Ohio Capital Corporation for Housing*

**Location** Hebron, Licking County

**Number of Units** 50

**Funding Sources** \$882,154 in annual 9% Housing Tax Credits  
\$1,500,000 Housing Development Loan

**Description** Hopewell Cottages opened last March after a comprehensive renovation of the property as workforce housing. The project is located within the Newark Industrial Park, placing it in walking distance of many of the county's largest employers as well as Hebron's traditional downtown. Local colleges and vocational schools, in collaboration with the local community improvement corporation, will provide on-site job training to prepare residents for jobs at the nearby businesses. Spire Development LLC and Fairfield Homes Inc. served as co-developers; Fairfield Homes manages the property.



# PARKMAN LANDING FOR SENIORS

*Dignitaries cut the ribbon at the project's grand opening. Photo Credit: Ohio Capital Corporation for Housing*

**Location**

Warren, Trumbull County

**Number  
of Units**

60

**Funding  
Sources**

\$745,000 in annual 9% Housing Tax Credits

\$3,000,000 Housing Development Loan

**Description**

Parkman Landing houses newly constructed one- and two-bedroom apartments for older adults, one third of which are reserved for extremely low-income households, and offers supportive services to allow seniors to age in place. The property was built as part of a broader revitalization effort in the northwest part of the city and receives substantial financial support from the Trumbull Metropolitan Housing Authority, which developed and manages the apartments.





# SANKOFA VILLAGE

**Location** Cleveland, Cuyahoga County

**Number of Units** 50

**Funding Sources** \$543,555 in annual 9% Housing Tax Credits  
\$3,000,000 Housing Development Loan

**Description** Sankofa Village is part of a comprehensive redevelopment effort in the neighborhood around Cuyahoga Community College on Cleveland's near east side. The property is a mixed-income property, with 30 units reserved for low-income tenants and 20 units available at market rate rents. Large local employers, under the auspices of Campus District, Inc., are providing financial assistance to their workers to rent the non-income-restricted units to help establish a more cohesive community. The property is owned by the Cuyahoga Metropolitan Housing Authority, which is providing project-based rental assistance through the U.S. Department of Housing and Urban Development's (HUD) Rental Assistance Demonstration program, and managed by Pennrose Properties.



# THE COMMONS AT MADALINE PARK II

|                        |   |
|------------------------|---|
| <b>Location</b>        | Akron, Summit County  |
| <b>Number of Units</b> | 60  |
| <b>Funding Sources</b> | <p>\$754,606 in annual 9% Housing Tax Credits</p> <p>\$350,000 Housing Development Assistance Program grant (via Ohio Housing Trust Fund)</p> <p>\$3,000,000 Housing Development Loan</p>   |
| <b>Description</b>     | <p>This property is the second phase of a permanent supportive housing development in northeast Akron. The Commons at Madaline Park II consists of one-bedroom apartments that house single adults who experienced chronic homelessness and/or have a disability. Persons with mental illnesses, individuals struggling with chemical dependency and veterans experiencing homelessness, among others, are able to receive permanent housing and on-site services tailored to their needs. National Church Residences manages the property and Testa Enterprises was the project developer.</p> |





# TIFFIN POINTE

*Director of Planning, Preservation and Development Kelan Craig (third from left) participates in the groundbreaking ceremony.  
Photo Credit: Ohio Capital Corporation for Housing*

|                 |   |
|-----------------|---|
| Location        | Tiffin, Seneca County   |
| Number of Units | 52  |
| Funding Sources | \$800,000 in annual 9% Housing Tax Credits<br>\$1,500,000 Housing Development Loan  |
| Description     | Tiffin Pointe, currently under construction, replaces a dilapidated mobile home park on a site that adjoins the Seneca County Fairgrounds. The family project serves low-income households and is situated in a local redevelopment area. A nearby commercial district offers employment opportunities and walkable access to retail. The NRP Group is developing the project and will manage the property upon completion. |



# VALLEY VIEW PLACE

*Photo Credit: Ohio Capital Corporation for Housing*

**Location** Falls Township, Muskingum County

**Number of Units** 34

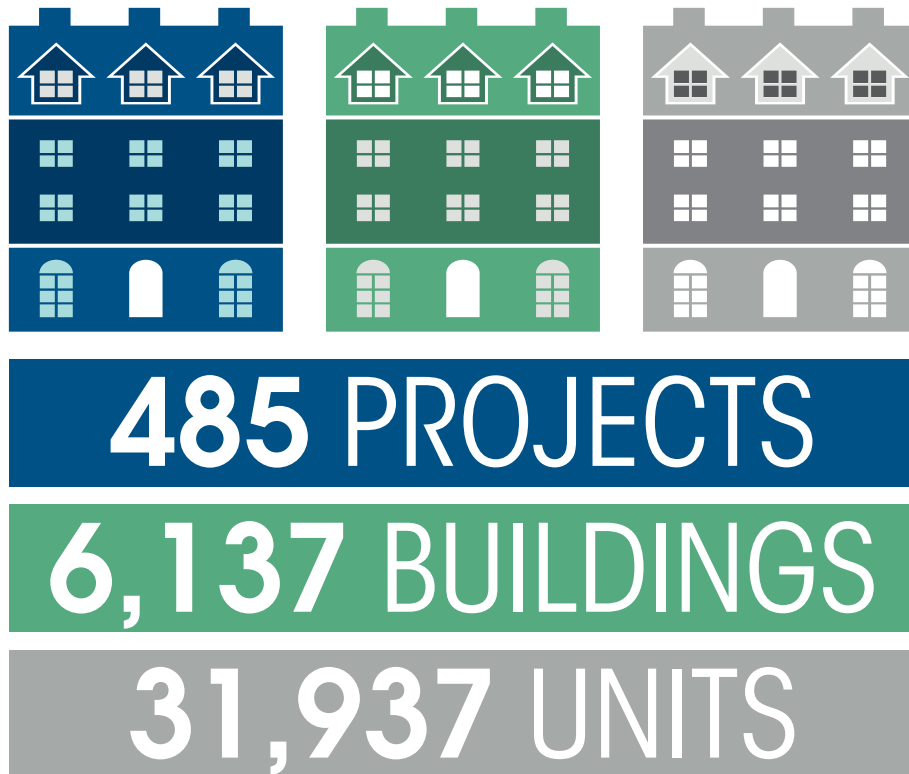
**Funding Sources** \$446,509 in annual 9% Housing Tax Credits  
\$350,000 Housing Development Assistance Program grant (via Ohio Housing Trust Fund)  
\$2,000,000 Housing Development Loan

**Description** Valley View Place, situated just west of Zanesville, consists of 14 one-floor cottages built for low-income older adults, a rapidly growing population in the area and throughout Appalachian Ohio. The local transit authority will ensure tenants can access nearby amenities, and home-based care services are being provided. Buckeye Community Hope Foundation developed the property, and RLJ Management operates the property.

## ENSURING SAFE, QUALITY HOUSING

While the development and preservation of affordable housing is a crucial element of OHFA's mission, so too is ensuring that these properties are properly maintained and follow federal and state regulations. The Agency's Office of Program Compliance (PC) is tasked with ensuring owner and manager compliance with the rules and regulations of the federal Housing Tax Credit program as well as other multifamily financing programs.

In FY 2017, OHFA reviewed 485 projects consisting of 6,137 buildings and 31,937 units. Inspections were performed on 188 properties that received only Housing Tax Credits and 11 were performed on those that received only HDAP funds or other gap financing, with the other 289 conducted at projects with both types of funding. Compliance reports were issued within an average of 14 business days, unchanged from the previous year.



### Asset Management

OHFA reviewed the financial performance of properties funded through the American Recovery and Reinvestment Act (ARRA) to ensure sustainability over the 30-year compliance period. This portfolio includes 81 properties with 3,941 units spread across the state. Biannually, all ARRA-funded projects undergo a financial review with attention directed at debt coverage ratio and vacancy rates. On average, these metrics indicate a relatively healthy financial performance across the portfolio.



## STRENGTHENING OHIO'S RECOVERING ECONOMY THROUGH FORECLOSURE PREVENTION

### Homeowner Assistance

Through the Save the Dream Ohio program, funded by Ohio's portion of the federal Hardest Hit Fund (HHF), OHFA helped 532 homeowners at risk of foreclosure remain in their homes in FY 2017, pushing the total number receiving assistance since 2010 to more than 25,000. Direct assistance to Ohioans, which had been wound down in 2014, was brought back last fall when more federal money was allocated to Ohio. Moving forward into FY 2018, eligibility requirements of the program will be adjusted to ensure that more Ohioans at risk of foreclosure will have access to foreclosure prevention assistance.

### Blight Elimination

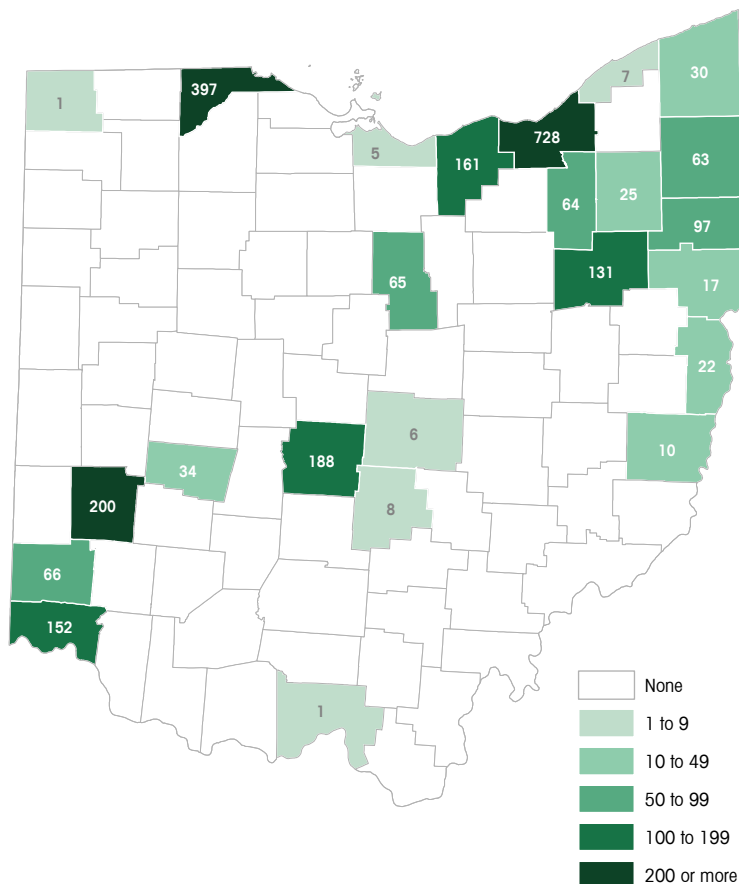
The Neighborhood Initiative Program (NIP), also funded through HHF, aims to stabilize property values by removing and greening vacant and blighted homes, and preparing them for redevelopment. These properties have a negative impact on property values of surrounding homes, increasing the risk of foreclosure. OHFA is dedicated to removing this starting point for a downward spiral in neighborhood quality, preserving homeowner equity and the communities in which they live.

In FY 2017, OHFA sent \$35.7 million in reimbursements to county land banks, with over \$72 million reimbursed since the program began in 2014. Thirty-seven land banks are now participating in the program. Of these, 24 land banks received funds from NIP in FY 2017, up from 19 the previous year, with the rest coming online in early FY 2018. Working with private contractors statewide, 5,253 vacant and abandoned properties have been demolished and greened or repurposed since 2014.

### Neighborhood Initiative Program Demolitions Reimbursed by County, FY 2017

**Statewide: 2,478**

Twenty-four county land banks received at least one reimbursement for property demolition from NIP. Cuyahoga County (728) and Lucas County (397) combined for 45 percent of the statewide total.





## Neighborhood Initiative Program Allocations by County

| County       | Fiscal Year 2017 |                     |                 | Cumulative   |                     |                 |
|--------------|------------------|---------------------|-----------------|--------------|---------------------|-----------------|
|              | Parcels          | Amount              | Average         | Parcels      | Amount              | Average         |
| Ashtabula    | 30               | \$542,299           | \$18,043        | 63           | \$1,093,146         | \$17,352        |
| Belmont      | 10               | \$137,696           | \$13,770        | 10           | \$137,696           | \$13,770        |
| Butler       | 66               | \$917,223           | \$13,897        | 74           | \$1,036,955         | \$14,013        |
| Clark        | 34               | \$558,430           | \$16,424        | 49           | \$780,673           | \$15,932        |
| Columbiana   | 17               | \$312,881           | \$18,405        | 30           | \$543,549           | \$18,118        |
| Cuyahoga     | 728              | \$9,945,309         | \$13,661        | 1,956        | \$25,446,203        | \$13,009        |
| Erie         | 5                | \$87,841            | \$17,568        | 12           | \$202,329           | \$16,861        |
| Fairfield    | 8                | \$125,188           | \$15,649        | 21           | \$355,454           | \$16,926        |
| Franklin     | 188              | \$2,862,202         | \$15,224        | 422          | \$6,779,937         | \$16,066        |
| Hamilton     | 152              | \$3,267,506         | \$21,497        | 195          | \$4,118,272         | \$21,119        |
| Jefferson    | 22               | \$310,567           | \$14,117        | 36           | \$512,698           | \$14,242        |
| Lake         | 7                | \$121,675           | \$17,382        | 27           | \$492,499           | \$18,241        |
| Licking      | 6                | \$85,112            | \$14,185        | 9            | \$117,065           | \$13,007        |
| Lorain       | 161              | \$2,898,348         | \$18,002        | 161          | \$2,898,348         | \$18,002        |
| Lucas        | 397              | \$4,025,367         | \$10,139        | 957          | \$9,557,975         | \$9,987         |
| Mahoning     | 97               | \$1,395,364         | \$14,385        | 206          | \$3,031,765         | \$14,717        |
| Montgomery   | 200              | \$3,264,445         | \$16,322        | 315          | \$5,178,248         | \$16,439        |
| Portage      | 25               | \$355,870           | \$14,235        | 29           | \$401,429           | \$13,842        |
| Richland     | 65               | \$756,358           | \$11,636        | 96           | \$1,129,791         | \$11,769        |
| Scioto       | 1                | \$14,379            | \$14,379        | 1            | \$14,379            | \$14,379        |
| Stark        | 131              | \$1,987,526         | \$15,172        | 250          | \$3,822,368         | \$15,289        |
| Summit       | 64               | \$992,812           | \$15,513        | 132          | \$2,056,268         | \$15,578        |
| Trumbull     | 63               | \$750,688           | \$11,916        | 201          | \$2,325,427         | \$11,569        |
| Williams     | 1                | \$10,521            | \$10,521        | 1            | \$10,521            | \$10,521        |
| <b>Total</b> | <b>2,478</b>     | <b>\$35,724,605</b> | <b>\$14,417</b> | <b>5,253</b> | <b>\$72,042,995</b> | <b>\$13,715</b> |



Left photo (before): An abandoned home in East Toledo. Right photo (after): Following the demolition, the greened plot of land.

## NIP SPOTLIGHT: LUCAS COUNTY LAND BANK

In July 2016, the Lucas County Land Bank (LCLB) announced an ambitious plan to renovate or demolish 1,500 vacant and blighted properties in 1,500 days. One year in, LCLB has made tremendous progress, remediating 550 properties and placing the project six months ahead of schedule. “It’s hard to overstate the significance of this effort for the neighborhoods of our community,” said LCLB President David Mann. “The work is a challenge every day, but the payoff for our residents and our community will be monumental.”

Though rehabilitation of distressed homes is often the preferred course of action, demolition of the property is often necessary, and OHFA has stepped in to reimburse LCLB for that work. The land bank has worked to help community leaders repurpose, reuse and renew the neighborhood through vacant land. In the Junction neighborhood in central Toledo, the LCLB has partnered with People’s Missionary Baptist Church to develop the Community Prayer Park at the corner of Heston Street and Indiana Avenue. Now, the site of a former drug house has been converted into one of the most attractive and inviting areas of the neighborhood.





Top photo (before): The abandoned home in southwest Toledo as shown in 2016

Bottom photo (after): Following the demolition, church leaders and a former Toledo Police Department officer worked to green the property and establish the Community Prayer Park.

Photo credit for pages 42 and 43: Lucas County Land Bank



## NIP SPOTLIGHT: CUYAHOGA COUNTY LAND BANK

Through FY 2017, nearly 2,000 blighted homes have been brought down in Cuyahoga County using NIP funds. The Cuyahoga Land Bank was the first authorized by the state under SB 353, passed in 2008 in the midst of the housing crisis, and has been extremely active in the years since. While there is an effort made to rehabilitate as many abandoned properties as possible, some simply have to come down, and OHFA has supported their work.

“Our housing market has seen improvement since the start of NIP in 2014, as witnessed by the increased number of homes we are able to save,” said Bill Whitney, Chief Operating Officer of the Cuyahoga Land Bank. “NIP activities over the next couple of years will be critical to our efforts to really turn the corner and see improvements in all our communities.”

International Village, in Cleveland, received a Housing Tax Credit award in 2017 to build 22 single-family infill homes, many of which will be on land where demolitions funded through NIP removed blighted structures. A large number of parcels, however, are being retained as green space or side lots for neighbors. Two such examples, one in Cleveland and one in East Cleveland, are shown here.



This blighted property was demolished, greened and sold to a neighbor for use as a side lot.

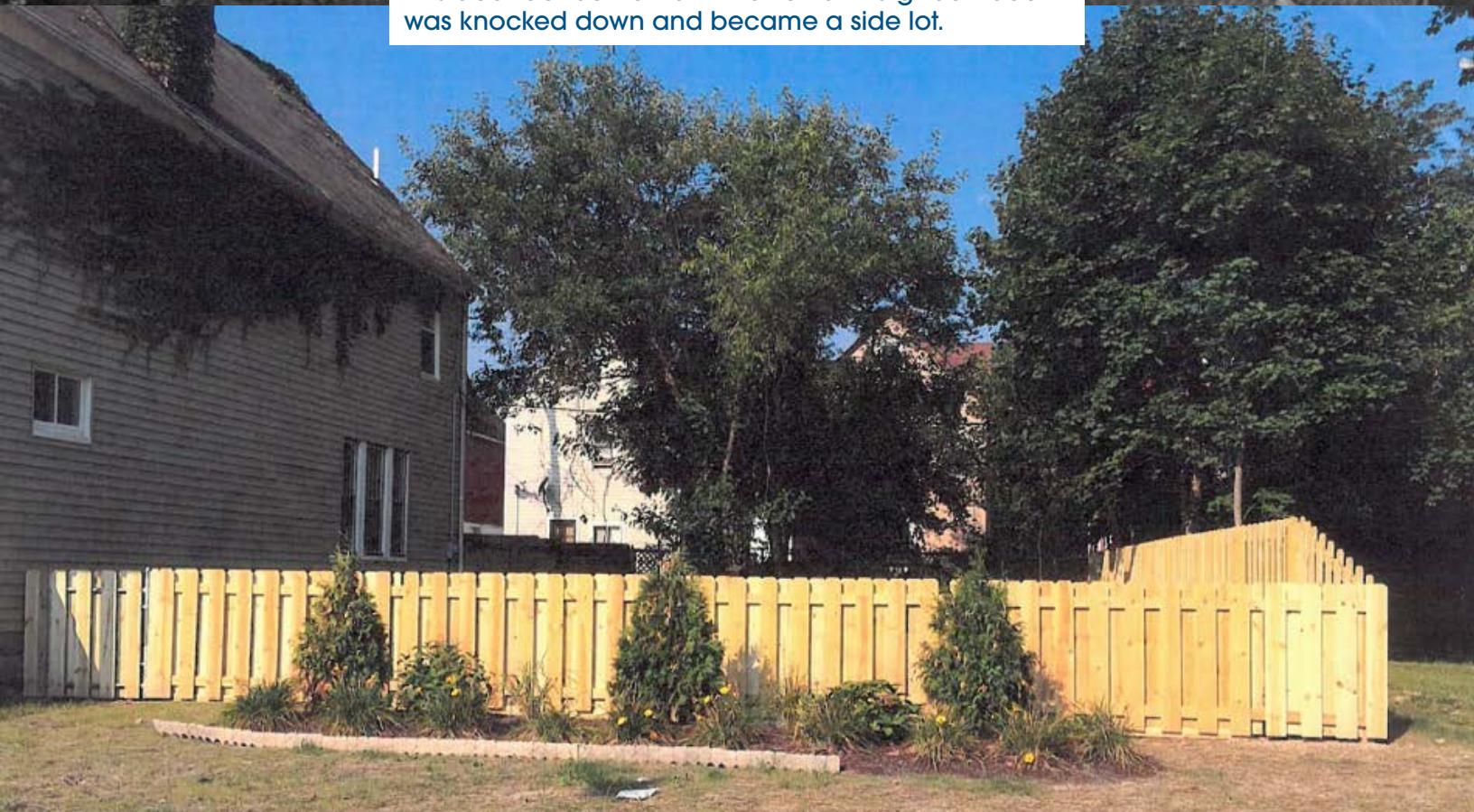


Photo credit for pages 44 and 45: Cuyahoga County Land Bank





This abandoned home in the Fairfax neighborhood was knocked down and became a side lot.







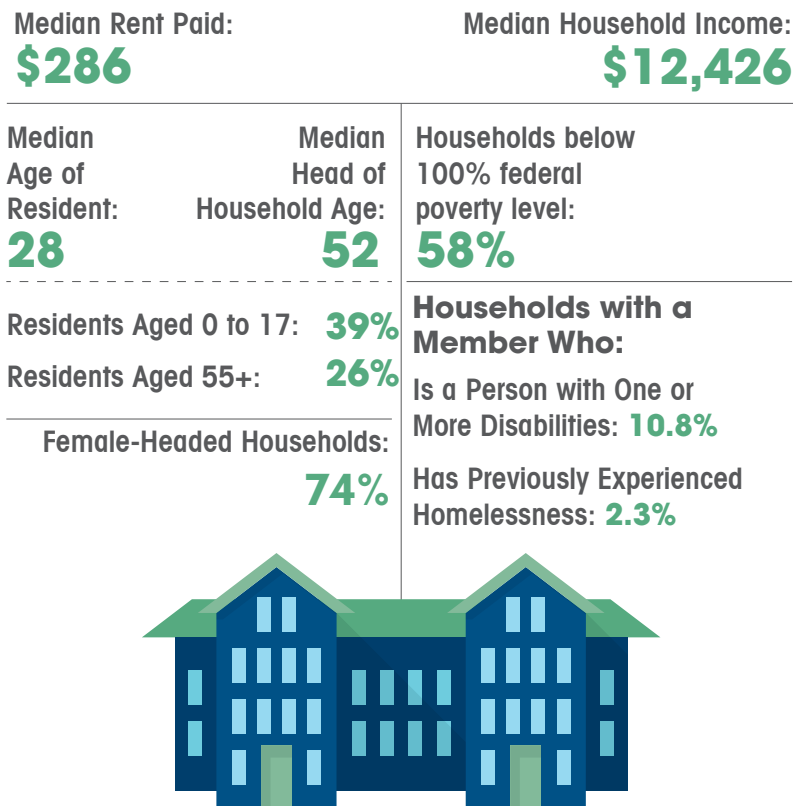
**CONCENTRATE  
EFFORTS ON THE  
HIGHEST PRIORITY  
HOUSING NEEDS**

In order to deliver on OHFA’s mission, staff efforts focus on addressing the highest priority housing needs across the state. Creating affordable housing opportunities is accomplished through the financing of affordable housing development and rehabilitation. In last year’s Annual Plan, the Agency identified two broad categories of Ohioans for whom housing needs are particularly acute:

- Low-income households with limited housing choices and/or educational and employment opportunities, particularly persons of color (per the Fair Housing Act); and
- Vulnerable groups, including older adults, very low-income households, persons with disabilities, veterans and persons experiencing homelessness.

In addressing this strategic priority, there are three relevant components covering the past, present and future of the Agency’s allocation funding decisions. First, this report highlights the current circumstances of tenants living in properties that OHFA has funded. Second, an accounting of special needs and vulnerable populations served by allocations made during the past fiscal year is provided. Last, expanded efforts to allocate future resources allowing low-income Ohioans to move to areas of opportunity are detailed.

## OHFA RESIDENTS



Individuals and families living in OHFA-funded rental units often experience substantial economic distress. A typical household living in such housing earns less than \$12,500 per year. More than a third of residents are children, while over a quarter of tenants are aged 55 or older.

*John W. Clem Recovery House resident, Jim pictured on previous page*

Jim came to the John W. Clem Recovery House in Athens and said his life was “utter chaos.” The Recovery House received a \$95,000 grant from OHFA’s Capital Funding to End Homelessness Initiative in 2014 for necessary renovations. Before coming to the Recovery House, Jim lived with his brother in Nelsonville and struggled to recover from his addiction. Now, Jim is clean and employed as a retail manager, and he’s working to rebuild relationships with his friends and family.

<sup>1</sup> Median overall gross rent: \$637  
<sup>2</sup> Statewide median household income: \$51,086



*YWCA Griswold Building resident,  
Peggy*

Before living at the YWCA Griswold Building, Peggy rented an apartment in Columbus. However, the neighborhood was unsafe, and burglars regularly attempted to break into her home. Fearing for her life and unsure where to go, she moved to the Van Buren Shelter. Now, she has her own apartment again where she feels safe and at peace.

## HOUSING OHIO'S MOST VULNERABLE RESIDENTS

While there are millions of low- and moderate-income Ohioans having difficulty finding a safe, affordable home, OHFA has a responsibility to address the needs of those with unique and severe housing challenges. This includes individuals who have experienced homelessness, persons with disabilities, persons with mental illness and/or addiction, veterans, transition-age youth and victims of domestic violence.

In FY 2017, OHFA helped finance 3,656 affordable rental housing units. Of these, 1,345 units (37 percent) are located in age restricted projects for older adults aged 55 and older. Seven percent (263 units) of units are situated in permanent supportive housing (PSH) or transitional housing projects for persons with disabilities, persons experiencing homelessness and individuals struggling with mental illness and chemical dependency. The remaining 2,048 units (56 percent) will serve low-income families and individuals at large, though some residents in these properties will be older adults and other vulnerable persons. Additionally, 140 Housing Tax Credit units funded in FY 2017 are reserved for, and affordable to, households with extremely low incomes, i.e., 30 percent of area median or less. Forty-three units in special needs housing are certified for occupancy by persons with sensory or mobility impairments.

### Funding Allocations for Special Needs Housing, FY 2017

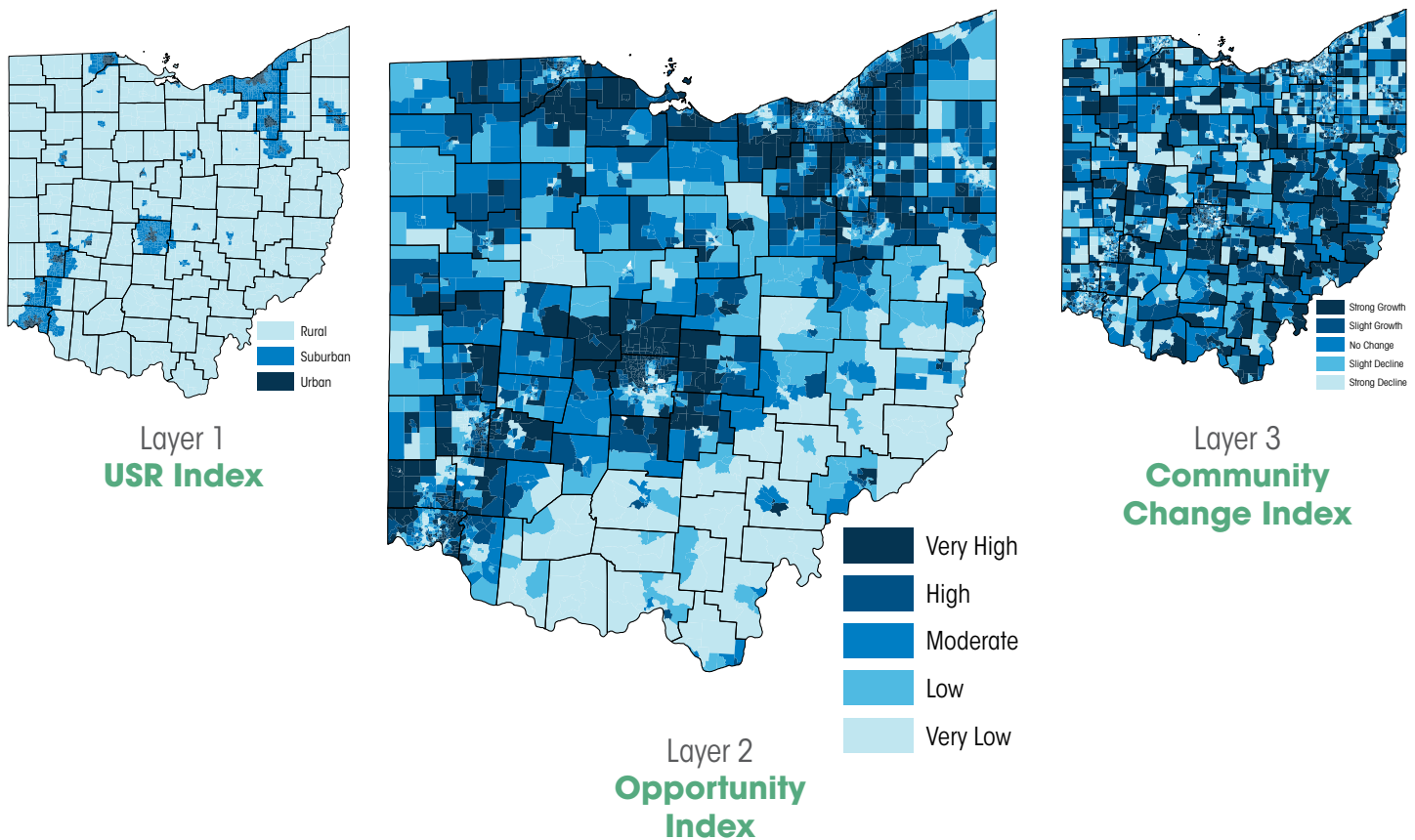
| Population  | Investment   | Units |
|---|--------------|-------|
| Persons with disabilities                         | \$33 million | 236   |
| Persons experiencing homelessness                 | \$33 million | 204   |
| Persons with persistent and severe mental illness | \$28 million | 176   |
| Persons recovering from drug or alcohol addiction | \$25 million | 117   |
| Veterans  | \$7 million  | 38    |
| Persons with developmental disabilities           | \$1 million  | 3     |



## CREATING HOUSING OPPORTUNITY

The 2018-19 USR (Urban-Suburban-Rural) Opportunity Index is a new data tool developed in partnership with the Kirwan Institute for the Study of Race and Ethnicity at The Ohio State University to inform the planning and application process for allocating Housing Tax Credits. Using this tool, OHFA anticipates making significant progress in developing family housing in areas of opportunity in 2018 and 2019. This progress is critical to our ability to meet our obligation to affirmatively further fair housing and contribute to efforts to desegregate our communities and deconcentrate poverty, particularly for tenants living in Housing Tax Credit properties.

There are three layers of the 2018-2019 USR Opportunity Index. The first divides the state into urban, suburban and rural areas, which are evaluated using different, context-appropriate criteria. The second identifies areas of opportunity in five categories – transportation, education, employment, housing and health. Last, the third identifies areas in which the housing market and/or sociodemographic characteristics are shifting.



The geography of the USR Opportunity Index as displayed on an interactive mapping tool developed by the Kirwan Institute. This can be accessed on OHFA's website at <http://ohiohome.org/ppd/opportunitymap.aspx>.



# ACT AS AN ENTREPRENEUR IN ADVANCING OHFA'S MISSION

*OHFA 811 Program staff (Pam Zinn, Taylor Koch and Debbie Leasure) and other housing professionals visit the first project due to receive 811 funds.*

## CREATING NEW FINANCING OPPORTUNITIES FOR AFFORDABLE HOUSING

Since this strategic priority was first created in the FY 2015 Annual Plan, OHFA has implemented multiple programs that provide additional capital and operating dollars for affordable rental housing. While the Agency has a wide variety of rental housing programs that serve low-income families and individuals, OHFA is always seeking out new partnerships, innovative financing strategies and opportunities for federal funding that can augment existing efforts. This is particularly important when vulnerable populations, such as those with physical or mental disabilities, struggle to keep a roof over their heads.

### Medicaid Subsidy Demonstration

Since June 2016, OHFA has been working with the Ohio Department of Medicaid to develop a pilot program that will provide rental assistance to extremely low-income persons with disabilities who are exiting institutional settings and require accessible housing. The goal of the program is to provide a stable home for vulnerable individuals while reducing health care expenditures that are often associated with housing instability.

In FY 2017, OHFA identified the first three developments for older adults that will participate in the demonstration, each of which received competitively awarded Housing Tax Credits in 2016. Rental subsidies will allow the tenant to live in safe housing that will cost no more than 30 percent of his or her monthly income. This financial assistance will last through the 15-year compliance period and support ten rental units across the three developments. The pilot program is expected to support about 30 units over three Housing Tax Credit funding cycles.

## Multifamily Lending Program

The Multifamily Lending Program was established in FY 2015 and offers mid-sized permanent loans for affordable rental housing projects using OHFA General Fund reserves and the Recycled Tax Credit Assistance Program (R-TCAP). It is most commonly used in conjunction with projects receiving Housing Tax Credits, but loans can be made on affordable housing developments that do not involve the use of credits. To date, of the \$60 million allocated to the program, \$21 million in loans has been approved by the OHFA Board. More than \$5 million in loans have closed, and one loan, in the amount of \$800,000, has been repaid in full. In FY 2017, three projects were funded through this program, all of which are new construction developments:



### Audubon Crossing

Location  
**Dayton**

Funding  
**\$900,000**

Units  
**50**

Population Served  
**Families**



### Prospect Yard

Location  
**Cleveland**

Funding  
**\$1,170,000**

Units  
**42**

Population Served  
**Families**



### The Ashford at Sturbridge

Location  
**Hilliard**

Funding  
**\$2,700,000**

Units  
**124**

Population Served  
**Seniors**

## National Housing Trust Fund

FY 2017 was a busy inaugural year for the National Housing Trust Fund (NHTF), which helps finance affordable housing for extremely low-income households. Ohio's first allocation plan, developed in extensive consultation with relevant stakeholders, was approved by HUD in December 2016. OHFA quickly operationalized the plan, incorporated it into broader Housing Development Assistance Program guidelines and released application forms and guidance. The first NHTF applications were received in the June 2017 Bond Gap Financing round and included three proposals seeking to create 103 units of affordable housing for households earning 30 percent of area median income or less. Award announcements are expected early in FY 2018.

## Ohio 811 Project Rental Assistance Program

The Ohio 811 Project Rental Assistance Program is a project-based rental subsidy demonstration funded by HUD to expand the supply of housing for extremely low-income, non-elderly individuals with disabilities, while also making available appropriate supports and services under Medicaid. Asset management staff within the Office of Program Compliance worked with the Office of Planning, Preservation and Development to further incentivize developers through the Qualified Allocation Plan. As of the most recent draft, developers can now earn competitive points in 9% applications by including 811 units in their proposal projects or by encumbering existing units in a project that was previously awarded OHFA funding.

Currently, the program has 96 units in the pipeline and 10 units that have reached an agreement to enter into a rental assistance contract. OHFA is expecting to add about 75 new 811 units in each of the next two competitive Housing Tax Credit rounds with allocation for a total of 246 units. To reach its goal of 485 units, OHFA must commit 239 units for the 811 team to attract through existing affordable housing projects, or approximately eight projects per year through 2023.



## STRENGTHENING PARTNER RELATIONSHIPS

OHFA staff are continually seeking opportunities to build and reinforce partnerships with external stakeholders, including real estate agents, mortgage lenders and property developers and managers.

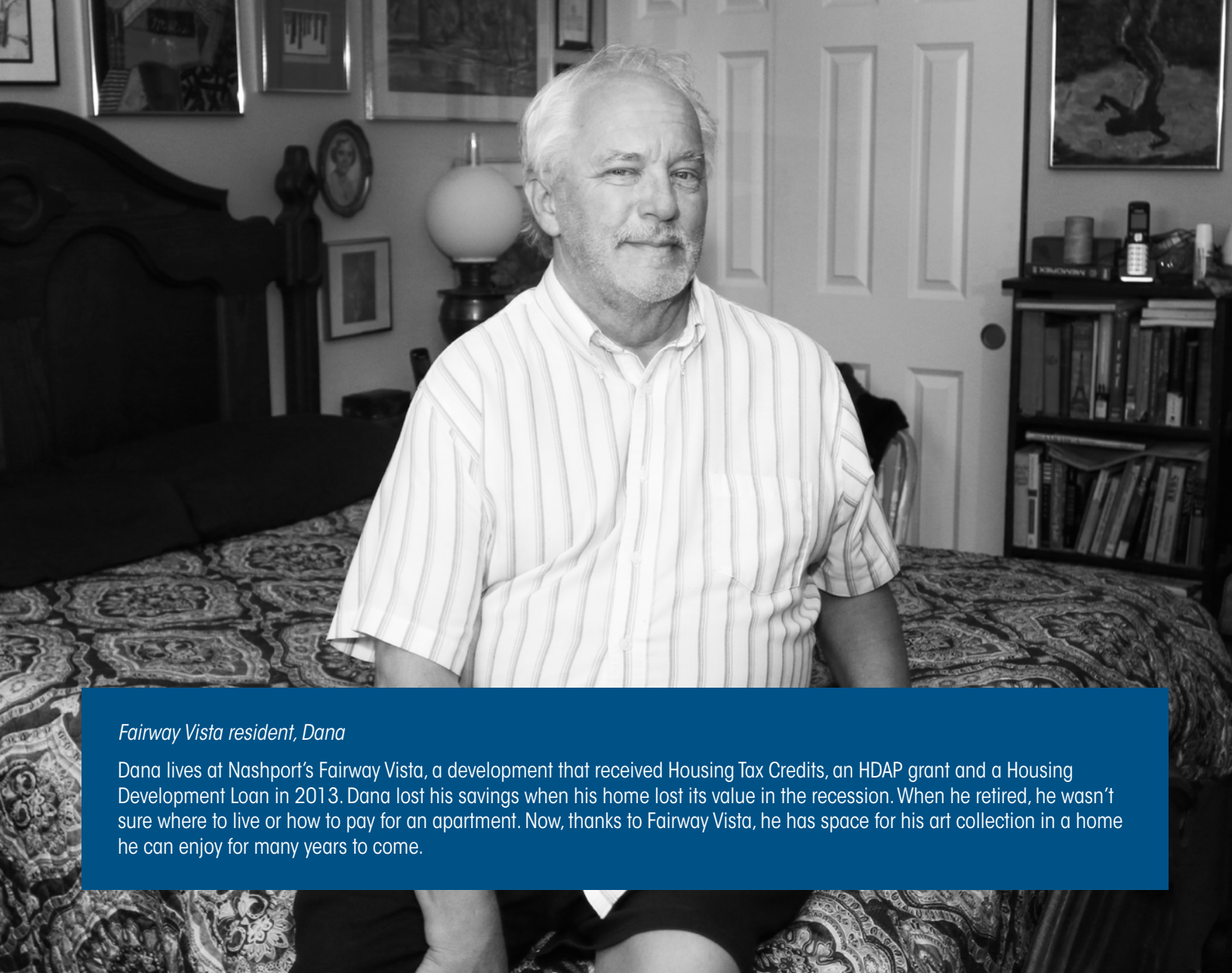
### Homeownership

Without the work of our lender partners, OHFA could not reach qualified homebuyers to remove the barriers that can stand in the way of homeownership. OHFA continuously engages with our lending partners to ensure that our processes are efficient and business-friendly, while also seeking out new lenders to expand the reach of our mortgage programs. As noted earlier, 104 lenders are now certified to issue OHFA loans, up from 77 in FY 2016. This ensures more Ohioans who may not have otherwise had access to affordable mortgage options can access down payment assistance and other OHFA program offerings with the lender of their choice. Top mortgage lenders were honored at the annual Partner Appreciation Luncheon.



*Group photo from the 2017 Partner Appreciation Luncheon hosted at the Recruitment Room at The Ohio State University.*

OHFA also offers trainings and other educational events for housing professionals and the general public about the Homebuyer Program, as well as sessions about how to market homeownership to younger adults and educate real estate agents about fair housing law statutes. These classes qualify for continuing education credit that is required for professionals to maintain their licensure. OHFA staff held over 50 such events in FY 2017, attended by more than 2,300 real estate agents, up more than 50 percent year-over-year. Training for lenders included webinars that attracted 1,035 participants and online classes taken by 153 partners, as well as numerous on-site trainings.



*Fairway Vista resident, Dana*

Dana lives at Nashport's Fairway Vista, a development that received Housing Tax Credits, an HDAP grant and a Housing Development Loan in 2013. Dana lost his savings when his home lost its value in the recession. When he retired, he wasn't sure where to live or how to pay for an apartment. Now, thanks to Fairway Vista, he has space for his art collection in a home he can enjoy for many years to come.

## Rental Housing

The Office of Planning, Preservation and Development hosted or participated in 36 events including professional conferences, training sessions, and forums. While many of these events related to the development and revision of Qualified Allocation Plan, office staff pursued more diverse outreach opportunities as well. Among these were two Reentry Resource Fairs held in London and Orient last fall. These events informed individuals exiting correctional facilities of social services available to them upon release, connecting reentrants with programs that support a successful transition to the workforce and, ultimately, reducing recidivism.

The Office of Program Compliance held six trainings reaching 270 affordable housing owners and property management staff throughout the state. OHFA staff provided education to affordable housing owners and property managers about federal and OHFA regulations, ensuring that property owners, manager, and other interested parties understand the ongoing compliance and regulatory requirements.

In addition, Program Compliance held a forum on May 31 in Columbus to solicit feedback on current and proposed OHFA policies to ensure stakeholders are well-represented in relevant decision-making. These events allow OHFA managers to interact with the personnel most directly affected by their policies. This input feeds into the development of regulations that ensure compliance with state and federal law and the ability of the Agency's multifamily programs to operate effectively, while minimizing their impact on property owners and managers.



# DEMONSTRATE IMPACTFUL AND MEASURABLE RESULTS



*PP&D hosted the QAP First Draft Forum, discussing 2018's policy with over 100 of our partners.*



## STREAMLINING AGENCY WORKFLOW

In 2017, the Offices of Finance and Planning, Preservation and Development (PP&D) partnered with LeanOhio, an office within the Department of Administrative Services, to hold Kaizen events. These intensive, week-long meetings are designed to improve staff response to customer feedback from internal and external partners and identify areas where workflow processes can be refined. Improvement teams are identified and tasked with streamlining their core processes, resulting in reduced wait times and strengthen customer service. By definition, Kaizen events are designed to improve specific processes by identifying areas of delay or inefficiency within a process. Once identified, these inefficient steps can be restructured or eliminated, thus rendering a simplified process. The elimination of unnecessary steps will allow managers to better deploy their resources, improving efficiency, cost effectiveness and customer satisfaction.

### Planning, Preservation and Development

The Office of Planning, Preservation and Development identified key steps within their funding process as needing to be condensed. The Project Administration team handles all post-award project and fund management. With recent staff changes, the team was presented with an opportunity to evaluate and improve historic procedures, including communications with internal legal staff, while maintaining necessary compliance checks.

- **Goal 1:** Improve legal closing process
- **Goal 2:** Improve draw, closeout and 8609 process
- **Goal 3:** Improve interoffice communication

Through the Kaizen event, PP&D staff reduced the number of process steps from 118 to 33 and handoffs from 16 to 9. The process time for draw requests and loan closings are projected to be reduced by as much 57 percent. The improvements made to the loan approval and closings process will allow PP&D to update training and instructions, open more lines of communication between internal and external partners and allow more time to be spent on mission critical, value-added work. Improvements to this process also rendered savings to the Agency through a reduction of duplicative documents and less paper, ink and postage being purchased.

### Finance

The monthly accounting process was targeted to improve and streamline, while also improving timeliness and accuracy of monthly reports. The Kaizen event helped to guide the team through the process of streamlining manual data entry and reducing paper documentation used in the process while maintaining quality.

- **Goal 1:** Become more efficient in the completion of monthly financials and reports
- **Goal 2:** Eliminate unnecessary steps and duplicate work
- **Goal 3:** Ensure all participants understand the entire monthly reporting process

Through the Kaizen event, participants were able to improve quality and save time due to less manual data entry and improved digital documentation quality. The team reduced the number of process steps from between 124 and 202 to just 27, a reduction of up to 78 percent. The team also reduced the number of handoffs from between 11 and 18 to just four to six. Lead time was cut from 33 days to 27 days. Using this process, finance staff were able to reduce the number of duplicative tasks, and the amount of paper and ink used while still decreasing their overall process time.



PP&D Kaizen group photo



Finance Kaizen group photo



*Secretary Carson and others from the affordable housing industry participate in a discussion of housing challenges facing Ohio.*

## 2017 STARTING AT HOME CONFERENCE

In April, OHFA and the Ohio Capital Corporation for Housing co-hosted the second Starting at Home conference. This event, first held in 2015, is designed to convene academics, philanthropists and practitioners to explore the intersection between affordable housing and other public policy fields. Over 300 people attended the conference from 18 states and the District of Columbia, exceeding the turnout from the inaugural event. OHFA staff from the Office of Affordable Housing Research and Strategic Planning and the Office of Communications and Marketing, plus volunteers throughout the Agency, worked hard to ensure that this conference was a success.

Special guest Dr. Ben Carson, U.S. Secretary of Housing and Urban Development, delivered remarks during a plenary session and attended a meeting with industry leaders and public officials. The conference featured four keynote speakers:

- **Jonathan Rose**, President of Jonathan Rose Companies LLC, a real estate development, planning, consulting and investment firm based in New York City
- **Carol Naughton**, President of Purpose Built Communities, an entity best known for the transformative redevelopment of the East Lake neighborhood in Atlanta
- **Kalima Rose**, Vice President for Strategic Initiatives at PolicyLink, a non-profit organization dedicated to sustainable communities and equitable development
- **Sarah Rosen Wartell**, President of the Urban Institute, an eminent economic and social science research and policy organization based in Washington, D.C.

In addition to these keynotes, there were 12 breakout sessions on day one covering aging, anchor institutions, education, fair housing, health, infant mortality and land use, plus three panels on day two that addressed federal housing policy, the role of data in housing research and the importance of public-private partnerships.





### **Attendees had a lot to say about Starting at Home:**

"I really love the fact that this conference brings together so many people from different professions, specialties and organizations. That alone makes it so much more valuable than many other conferences I attend. I was also impressed at the high caliber of the speakers."

"I was able to communicate with people ... that I previously had not been aware were part of the same network of healthy and affordable housing (professionals) that I am involved with. The conference in general expanded my knowledge of where housing and health connected."





## 2016 OHIO HOUSING CONFERENCE

The 18th annual Ohio Housing Conference, held November 8 – 10 at the Greater Columbus Convention Center, provided attendees, speakers, sponsors and exhibitors with valuable networking and educational opportunities. Facilitated by the Ohio Housing Finance Agency (OHFA) and the Ohio Capital Corporation for Housing (OCCH), this year's conference featured over 50 informational sessions, including trainings, plenaries and mobile tours. Over 1,700 attendees participated, along with more than 100 exhibitors and industry partners.

For the first time, the Ohio Housing Conference released an interactive app that served as a mobile event guide. The app included live polls, reminders, maps, games and hotel information to enhance the conference experience and engage attendees. Users were encouraged to visit exhibitor booths, plan their daily schedules, read speaker bios and share posts of the event on social media.

OHFA and OCCH honored Steve Gladman, President of the Affordable Housing Trust for Columbus and Franklin County, with the 2016 William J. Graves Ohio Housing Excellence Award. Gladman has over 30 years of experience managing housing issues and financing options. His strong commitment to creating affordable housing and homeownership options make him undeniably deserving of this award.

OHFA Executive Director Doug Garver also recognized U.S. Congressman Pat Tiberi for his work towards providing affordable housing. Tiberi was first elected to the Ohio House in 1993 and visited his first housing tax credit community

during his time in the state legislature. Currently, he sits on the House Committee on Ways and Means, which allows him to work on critical housing issues, such as taxes, Social Security, Medicare, trade and health care. He also serves as Chairman of the Subcommittee on Health and is a member of the Tax Policy Subcommittee. A former realtor, Tiberi is a strong advocate of the Housing Tax Credit program.

The Ohio Housing Conference's keynote speaker, Angela Blanchard, addressed evolutionary change in community development. Blanchard is the President and CEO of Neighborhood Centers Inc. and takes a hands-on approach to building better communities.

*"The measure of a great city is not who is there. It's who is welcome there," she said.*

*She also sent attendees off with this message,*

*"Go back to work with the understanding that we live in an abundant world and can make a place for everyone."*

Her words truly embody this year's theme of "Life. Liberty. Home." and encouraged all of those at the Ohio Housing Conference to continue their work of providing affordable, safe and quality housing.



*The 2016 Ohio Housing Conference hosted over 1,700 attendees and provided over 50 informational sessions.*

## HOMEBUYER PROGRAM MARKETING CAMPAIGN

The Office of Communication and Marketing ran a statewide multi-media marketing and advertising campaign for the First-Time Homebuyer program. The campaign, which focused on down payment assistance and highlighted each of the Agency's homebuyer products, ran from March 15 to June 30, 2017. Digital ads delivered primarily through mobile devices and utilized 70 percent of the campaign budget with an effort to reach young adults who use cell phones and tablets for internet searches and browsing. Traditional marketing efforts such as print and radio were also used to ensure market saturation across the state.

The campaign resulted in 288,055 total page views to the special homebuyer website, MyOhioHome.org, with 68,285 users having at least one full session on a given page. The pre-screen tool page alone attracted more than 27,716 unique page views. The campaign also helped grow the Agency's Facebook audience by adding 2,474 likes, an increase of over 40% percent.



**MYOHIOHOME.ORG**  
OHIO HOUSING FINANCE AGENCY

**Ready to buy a home?**

Get down payment and closing cost assistance from the Ohio Housing Finance Agency.


For more information and eligibility requirements visit [www.myohiohome.org](http://www.myohiohome.org) or speak with your lender or real estate agent today.

57 E Main Street Columbus OH 43215 toll free 888.362.6432 fax 614.644.5393

The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit [www.ohiohome.org](http://www.ohiohome.org) for more information.




614 Magazine and Cleveland Scene print advertising.




**Ready to buy a home?**


Get down payment and closing cost assistance from the Ohio Housing Finance Agency.

For more information and eligibility requirements visit [www.myohiohome.org](http://www.myohiohome.org) or speak with your lender or real estate agent today.

 **OHIO HOUSING FINANCE AGENCY**




NHS of Greater Cleveland sponsorship advertising.



**Ready to buy a home?**

Get moving with down payment and closing cost assistance.

 **OHIO HOUSING FINANCE AGENCY**  
[www.myohiohome.org](http://www.myohiohome.org)

Digital advertising.





**STRENGTHEN  
OHFA'S  
WORKFORCE  
CULTURE**



## A TOP WORKPLACE



In 2017, OHFA was named one of Columbus' Top Workplaces by Columbus CEO Magazine for the second year in a row. This accomplishment reflects a high level of employee engagement, as assessed by an annual survey that compares OHFA's performance to those of similar organizations nationwide. Employees continue to respond favorably to the survey question that asks whether they feel like they are a part of something meaningful. Connecting employees to OHFA's mission begins with an employee's first-day orientation and is followed up by

an onboarding program. Other activities offered throughout the year, such as tours of projects funded by OHFA serve to reinforce the importance of achieving OHFA's mission in our daily work.

## MAXIMIZING EMPLOYEE POTENTIAL THROUGH DEVELOPMENT AND TRAINING

OHFA recognizes the importance of creating opportunities for employees to excel and build new capabilities. In addition to encouraging employees to participate on panels at housing conferences and attend trainings offered by the National Council of State Housing Agencies, OHFA offered employees a variety of in-house trainings. These included workshops to improve computer skills and foster inclusion in the workplace, a book study, soft skill training on difficult conversations, assertiveness and time mastery, on-line training relating to computer security and responding to an active aggressor, leadership training for new supervisors, a manager's forum to discuss topics of interest and health and wellness seminars. The Office of Human Resources regularly encourages Agency personnel to complete an Individual Development Plan and helps them identify and pursue career advancement opportunities.

OHFA's employees are more likely to be engaged if managers set goals aligned with the mission, conduct effective evaluations of an employee's performance and give employees regular feedback. In order to assist managers with conducting effective annual performance reviews, a course on writing performance goals was offered. OHFA also focused on enhancing employee competencies by offering classes on customer service and working with Excel spreadsheets. OHFA continues to recognize employees for their talent, performance and capabilities through its Employee of the Quarter and Year programs and highlighting employees who have performed in an exemplary manner by giving them Kudos on OHFA's Intranet.

## CONTINUING TO BUILD CHANNELS FOR THE EXCHANGE OF FEEDBACK AND KNOWLEDGE

OHFA continued to build channels for the exchange and feedback of knowledge by conducting biweekly meetings of the Culture and Leadership Committee that monitors, measures and evaluates factors that influence work-life experience. OHFA deployed an Engagement Survey in February 2017 in order to assess the level of employee engagement and to develop new initiatives to respond to engagement survey feedback. OHFA communications and all-staff meetings also afford employees the opportunity to exchange feedback and to learn about the important work all OHFA offices do to achieve OHFA's mission.

*OHFA staff celebrating another great year pictured on the previous page.*

# APPENDIX A

## Homebuyer Program Lenders by Total Loan Volume, FY 2017

| Lender                                   | Number of Loans | Percent of Loans | Total Loan Amount | Percent of Loan Amount | Average Loan Amount |
|--|-----------------|------------------|-------------------|------------------------|---------------------|
| Fairway Independent Mortgage Corp        | 510             | 13.46            | \$55,929,643      | 12.80                  | \$109,666           |
| American Eagle Mortgage Company          | 501             | 13.23            | \$56,403,175      | 12.90                  | \$112,581           |
| NOIC - Concord Mortgage Group            | 319             | 8.42             | \$39,361,655      | 9.01                   | \$123,391           |
| Huntington National Bank                 | 240             | 6.34             | \$25,876,492      | 5.92                   | \$107,819           |
| Equity Resources Inc.                    | 138             | 3.64             | \$16,795,231      | 3.84                   | \$121,705           |
| Evolve Bank and Trust                    | 132             | 3.48             | \$17,335,601      | 3.97                   | \$131,330           |
| Howard Hanna Mortgage Services           | 131             | 3.46             | \$14,784,099      | 3.38                   | \$112,856           |
| Caliber Home Loans                       | 108             | 2.85             | \$10,123,969      | 2.32                   | \$93,740            |
| Union Home Mortgage Corp                 | 101             | 2.67             | \$10,979,513      | 2.51                   | \$108,708           |
| Hallmark Home Mortgage LLC               | 99              | 2.61             | \$12,756,610      | 2.92                   | \$128,855           |
| American Midwest Mortgage Company        | 93              | 2.46             | \$9,480,728       | 2.17                   | \$101,943           |
| American Mortgage Service Company        | 89              | 2.35             | \$13,065,018      | 2.99                   | \$146,798           |
| Park National Bank                       | 87              | 2.30             | \$8,231,550       | 1.88                   | \$94,616            |
| Finance of America Mortgage              | 74              | 1.95             | \$9,155,760       | 2.09                   | \$123,726           |
| Amerifirst Financial Corp.               | 74              | 1.95             | \$8,062,574       | 1.84                   | \$108,954           |
| NTFN, Inc dba Premier Nationwide Lending | 73              | 1.93             | \$8,907,590       | 2.04                   | \$122,022           |
| US Bank Home Mortgage                    | 59              | 1.56             | \$6,294,189       | 1.44                   | \$106,681           |
| First Federal of Lakewood                | 54              | 1.43             | \$5,211,724       | 1.19                   | \$96,513            |
| Wright Patt Credit Union                 | 49              | 1.29             | \$4,975,755       | 1.14                   | \$101,546           |
| Homeside Financial, LLC                  | 48              | 1.27             | \$6,608,381       | 1.51                   | \$137,675           |
| Prime Lending                            | 43              | 1.14             | \$4,960,621       | 1.13                   | \$115,363           |
| First Financial Bank                     | 40              | 1.06             | \$4,824,413       | 1.10                   | \$120,610           |
| Waterstone Mortgage Corporation          | 40              | 1.06             | \$4,712,948       | 1.08                   | \$117,824           |
| Nations Reliable Lending, LLC            | 39              | 1.03             | \$4,532,057       | 1.04                   | \$116,207           |
| NFM Inc dba NFM Lending                  | 39              | 1.03             | \$4,856,619       | 1.11                   | \$124,529           |
| State Bank and Trust Company             | 36              | 0.95             | \$4,810,276       | 1.10                   | \$133,619           |
| Bank of England                          | 28              | 0.74             | \$3,545,458       | 0.81                   | \$126,624           |
| Sibcy Cline Mortgage Services, Inc.      | 28              | 0.74             | \$3,404,993       | 0.78                   | \$121,607           |
| New Carlisle Federal SB                  | 27              | 0.71             | \$2,486,903       | 0.57                   | \$92,108            |
| Option Financial, LLC                    | 26              | 0.69             | \$2,870,699       | 0.66                   | \$110,412           |
| Peoples Bank, a Kansas Corp              | 25              | 0.66             | \$2,849,811       | 0.65                   | \$113,992           |
| NVR Mortgage Finance, Inc.               | 24              | 0.63             | \$4,772,467       | 1.09                   | \$198,853           |
| Residential Mortgage Services, Inc - RMS | 23              | 0.61             | \$2,951,829       | 0.68                   | \$128,340           |
| Guardian Savings Bank                    | 21              | 0.55             | \$2,041,699       | 0.47                   | \$97,224            |
| Movement Mortgage                        | 21              | 0.55             | \$2,277,568       | 0.52                   | \$108,456           |
| Union Savings Bank                       | 19              | 0.50             | \$2,243,221       | 0.51                   | \$118,064           |
| New Penn Financial LLC                   | 18              | 0.48             | \$2,114,446       | 0.48                   | \$117,469           |
| Talmer Bank & Trust                      | 17              | 0.45             | \$1,866,327       | 0.43                   | \$109,784           |
| First Merit Mortgage Company             | 16              | 0.42             | \$1,387,640       | 0.32                   | \$86,728            |
| River Hills Bank, NA                     | 15              | 0.40             | \$1,869,689       | 0.43                   | \$124,646           |
| Priority Mortgage Corp.                  | 15              | 0.40             | \$1,959,926       | 0.45                   | \$130,662           |
| Hometown Lenders LLC                     | 14              | 0.37             | \$1,231,726       | 0.28                   | \$87,980            |
| Portage Community Bank                   | 13              | 0.34             | \$1,570,718       | 0.36                   | \$120,824           |
| Envoy Mortgage Ltd.                      | 12              | 0.32             | \$1,492,546       | 0.34                   | \$124,379           |

| Lender                                  | Number of Loans | Percent of Loans | Total Loan Amount    | Percent of Loan Amount | Average Loan Amount |
|---|-----------------|------------------|----------------------|------------------------|---------------------|
| First Community Mortgage                | 12              | 0.32             | \$1,363,204          | 0.31                   | \$113,600           |
| Western Ohio Mortgage Company           | 11              | 0.29             | \$1,272,694          | 0.29                   | \$115,699           |
| Rapid Mortgage                          | 11              | 0.29             | \$1,284,975          | 0.29                   | \$116,816           |
| HomeServices Lending, LLC               | 10              | 0.26             | \$907,223            | 0.21                   | \$90,722            |
| Warsaw Federal Savings & Loan           | 9               | 0.24             | \$1,234,988          | 0.28                   | \$137,221           |
| Tidewater Mortgage Services             | 9               | 0.24             | \$1,187,981          | 0.27                   | \$131,998           |
| WesBanco Bank                           | 9               | 0.24             | \$1,034,335          | 0.24                   | \$114,926           |
| Congressional Bank                      | 8               | 0.21             | \$963,339            | 0.22                   | \$120,417           |
| First Security Mortgage Company         | 8               | 0.21             | \$861,054            | 0.20                   | \$107,632           |
| The Arlington Bank                      | 8               | 0.21             | \$1,082,389          | 0.25                   | \$135,299           |
| Summit Funding Inc                      | 8               | 0.21             | \$1,048,314          | 0.24                   | \$131,039           |
| Stonegate Mortgage Corp.                | 7               | 0.18             | \$707,127            | 0.16                   | \$101,018           |
| Polaris Home Funding Corp               | 7               | 0.18             | \$746,807            | 0.17                   | \$106,687           |
| CrossCountry Mortgage Inc.              | 7               | 0.18             | \$568,500            | 0.13                   | \$81,214            |
| Equitable Mortgage Corp                 | 6               | 0.16             | \$799,392            | 0.18                   | \$133,232           |
| Loan One dba Benchmark Bank             | 6               | 0.16             | \$645,984            | 0.15                   | \$107,664           |
| Nations Lending Corporation             | 6               | 0.16             | \$589,034            | 0.13                   | \$98,172            |
| Commonwealth Bank & Trust               | 5               | 0.13             | \$591,671            | 0.14                   | \$118,334           |
| Chemical Bank                           | 5               | 0.13             | \$545,663            | 0.12                   | \$109,133           |
| Dollar Bank                             | 5               | 0.13             | \$427,430            | 0.10                   | \$85,486            |
| American Savings Bank, FSB              | 5               | 0.13             | \$610,668            | 0.14                   | \$122,134           |
| Primary Residential Mortgage, Inc.      | 4               | 0.11             | \$401,099            | 0.09                   | \$100,275           |
| HomeBridge Financial                    | 4               | 0.11             | \$507,143            | 0.12                   | \$126,786           |
| Pulte Mortgage LLC                      | 4               | 0.11             | \$754,140            | 0.17                   | \$188,535           |
| Victory Mortgage LLC                    | 4               | 0.11             | \$668,266            | 0.15                   | \$167,067           |
| Cheviot Savings Bank                    | 4               | 0.11             | \$540,996            | 0.12                   | \$135,249           |
| Academy Mortgage Corp.                  | 4               | 0.11             | \$424,851            | 0.10                   | \$106,213           |
| American Neighborhood Mtg Acceptance Co | 3               | 0.08             | \$311,219            | 0.07                   | \$103,740           |
| MB Financial Bank N.A.                  | 3               | 0.08             | \$255,165            | 0.06                   | \$85,055            |
| M/I Financial Corp                      | 2               | 0.05             | \$423,105            | 0.10                   | \$211,553           |
| Center Bank                             | 2               | 0.05             | \$311,556            | 0.07                   | \$155,778           |
| Cincinnati Federal                      | 2               | 0.05             | \$254,574            | 0.06                   | \$127,287           |
| MainSource Bank                         | 2               | 0.05             | \$296,431            | 0.07                   | \$148,216           |
| First Equity Mortgage Inc               | 1               | 0.03             | \$231,332            | 0.05                   | \$231,332           |
| Supreme Lending                         | 1               | 0.03             | \$115,371            | 0.03                   | \$115,371           |
| Partners United Financial, LLC          | 1               | 0.03             | \$139,428            | 0.03                   | \$139,428           |
| PHH Home Loans                          | 1               | 0.03             | \$137,464            | 0.03                   | \$137,464           |
| Liberty Mortgage Company                | 1               | 0.03             | \$141,455            | 0.03                   | \$141,455           |
| FBC Mortgage LLC                        | 1               | 0.03             | \$145,502            | 0.03                   | \$145,502           |
| Developers Mortgage                     | 1               | 0.03             | \$178,865            | 0.04                   | \$178,865           |
| Midwest Mortgage Investments Ltd        | 1               | 0.03             | \$218,500            | 0.05                   | \$218,500           |
| GSF Mortgage Corp                       | 1               | 0.03             | \$95,144             | 0.02                   | \$95,144            |
| First Merchants Bank                    | 1               | 0.03             | \$76,587             | 0.02                   | \$76,587            |
| <b>Grand Total</b>                      | <b>3,788</b>    | <b>100</b>       | <b>\$437,074,822</b> | <b>100</b>             | <b>\$115,384</b>    |



## APPENDIX B

### Homebuyer Loans by County, FY 2017

| County     | Number of Loans | Percent of Loans | Total Loan Amount | Percent of Loan Amount | Average Loan Amount |
|------------|-----------------|------------------|-------------------|------------------------|---------------------|
| Adams      | 1               | 0.03             | \$103,455         | 0.02                   | \$103,455           |
| Allen      | 4               | 0.11             | \$399,513         | 0.09                   | \$99,878            |
| Ashland    | 13              | 0.34             | \$1,318,420       | 0.30                   | \$101,417           |
| Ashtabula  | 5               | 0.13             | \$475,937         | 0.11                   | \$95,187            |
| Athens     | 4               | 0.11             | \$369,520         | 0.08                   | \$92,380            |
| Auglaize   | 3               | 0.08             | \$277,887         | 0.06                   | \$92,629            |
| Belmont    | 0               | 0.00             | \$0               | 0.00                   | n/a                 |
| Brown      | 6               | 0.16             | \$645,214         | 0.15                   | \$107,536           |
| Butler     | 101             | 2.67             | \$12,491,878      | 2.86                   | \$123,682           |
| Carroll    | 3               | 0.08             | \$338,795         | 0.08                   | \$112,932           |
| Champaign  | 10              | 0.26             | \$1,109,672       | 0.25                   | \$110,967           |
| Clark      | 59              | 1.56             | \$5,458,014       | 1.25                   | \$92,509            |
| Clermont   | 75              | 1.98             | \$9,850,830       | 2.25                   | \$131,344           |
| Clinton    | 7               | 0.18             | \$841,476         | 0.19                   | \$120,211           |
| Columbiana | 9               | 0.24             | \$703,469         | 0.16                   | \$78,163            |
| Coshocton  | 4               | 0.11             | \$315,538         | 0.07                   | \$78,885            |
| Crawford   | 14              | 0.37             | \$1,301,083       | 0.30                   | \$92,935            |
| Cuyahoga   | 309             | 8.16             | \$32,286,147      | 7.39                   | \$104,486           |
| Darke      | 3               | 0.08             | \$239,110         | 0.05                   | \$79,703            |
| Defiance   | 2               | 0.05             | \$177,338         | 0.04                   | \$88,669            |
| Delaware   | 58              | 1.53             | \$9,911,003       | 2.27                   | \$170,879           |
| Erie       | 23              | 0.61             | \$2,278,079       | 0.52                   | \$99,047            |
| Fairfield  | 138             | 3.64             | \$18,377,402      | 4.20                   | \$133,170           |
| Fayette    | 6               | 0.16             | \$489,984         | 0.11                   | \$81,664            |
| Franklin   | 979             | 25.84            | \$123,427,388     | 28.24                  | \$126,075           |
| Fulton     | 5               | 0.13             | \$517,611         | 0.12                   | \$103,522           |
| Gallia     | 1               | 0.03             | \$95,000          | 0.02                   | \$95,000            |
| Geauga     | 3               | 0.08             | \$380,801         | 0.09                   | \$126,934           |
| Greene     | 33              | 0.87             | \$3,243,356       | 0.74                   | \$98,284            |
| Guernsey   | 4               | 0.11             | \$468,448         | 0.11                   | \$117,112           |
| Hamilton   | 285             | 7.52             | \$31,433,509      | 7.19                   | \$110,293           |
| Hancock    | 11              | 0.29             | \$1,252,445       | 0.29                   | \$113,859           |
| Hardin     | 6               | 0.16             | \$596,324         | 0.14                   | \$99,387            |
| Harrison   | 0               | 0.00             | \$0               | 0.00                   | n/a                 |
| Henry      | 3               | 0.08             | \$357,711         | 0.08                   | \$119,237           |
| Highland   | 2               | 0.05             | \$193,527         | 0.04                   | \$96,764            |
| Hocking    | 6               | 0.16             | \$778,410         | 0.18                   | \$129,735           |
| Holmes     | 0               | 0.00             | \$0               | 0.00                   | n/a                 |
| Huron      | 36              | 0.95             | \$4,185,407       | 0.96                   | \$116,261           |
| Jackson    | 5               | 0.13             | \$367,542         | 0.08                   | \$73,508            |
| Jefferson  | 9               | 0.24             | \$684,043         | 0.16                   | \$76,005            |
| Knox       | 6               | 0.16             | \$733,146         | 0.17                   | \$122,191           |
| Lake       | 54              | 1.43             | \$6,602,393       | 1.51                   | \$122,267           |
| Lawrence   | 5               | 0.13             | \$601,751         | 0.14                   | \$120,350           |

| County             | Number of Loans | Percent of Loans | Total Loan Amount    | Percent of Loan Amount | Average Loan Amount |
|--------------------|-----------------|------------------|----------------------|------------------------|---------------------|
| Licking            | 128             | 3.38             | \$16,279,757         | 3.72                   | \$127,186           |
| Logan              | 1               | 0.03             | \$126,262            | 0.03                   | \$126,262           |
| Lorain             | 141             | 3.72             | \$14,438,551         | 3.30                   | \$102,401           |
| Lucas              | 70              | 1.85             | \$6,760,950          | 1.55                   | \$96,585            |
| Madison            | 20              | 0.53             | \$2,439,920          | 0.56                   | \$121,996           |
| Mahoning           | 36              | 0.95             | \$2,990,128          | 0.68                   | \$83,059            |
| Marion             | 33              | 0.87             | \$2,998,307          | 0.69                   | \$90,858            |
| Medina             | 47              | 1.24             | \$6,194,100          | 1.42                   | \$131,789           |
| Mercer             | 2               | 0.05             | \$184,594            | 0.04                   | \$92,297            |
| Meigs              | 0               | 0.00             | \$0                  | 0.00                   | n/a                 |
| Miami              | 34              | 0.90             | \$3,660,355          | 0.84                   | \$107,658           |
| Monroe             | 1               | 0.03             | \$66,768             | 0.02                   | \$66,768            |
| Montgomery         | 140             | 3.70             | \$13,993,131         | 3.20                   | \$99,951            |
| Morgan             | 1               | 0.03             | \$135,500            | 0.03                   | \$135,500           |
| Morrow             | 8               | 0.21             | \$1,085,898          | 0.25                   | \$135,737           |
| Muskingum          | 18              | 0.48             | \$1,646,481          | 0.38                   | \$91,471            |
| Noble              | 0               | 0.00             | \$0                  | 0.00                   | n/a                 |
| Ottawa             | 3               | 0.08             | \$239,319            | 0.05                   | \$79,773            |
| Paulding           | 0               | 0.00             | \$0                  | 0.00                   | n/a                 |
| Perry              | 12              | 0.32             | \$1,389,600          | 0.32                   | \$115,800           |
| Pickaway           | 32              | 0.84             | \$4,149,712          | 0.95                   | \$129,679           |
| Pike               | 1               | 0.03             | \$123,619            | 0.03                   | \$123,619           |
| Portage            | 50              | 1.32             | \$6,479,241          | 1.48                   | \$129,585           |
| Preble             | 5               | 0.13             | \$509,294            | 0.12                   | \$101,859           |
| Putnam             | 0               | 0.00             | \$0                  | 0.00                   | n/a                 |
| Richland           | 26              | 0.69             | \$2,031,705          | 0.46                   | \$78,143            |
| Ross               | 27              | 0.71             | \$2,759,645          | 0.63                   | \$102,209           |
| Sandusky           | 5               | 0.13             | \$465,529            | 0.11                   | \$93,106            |
| Scioto             | 3               | 0.08             | \$394,718            | 0.09                   | \$131,573           |
| Seneca             | 2               | 0.05             | \$165,000            | 0.04                   | \$82,500            |
| Shelby             | 2               | 0.05             | \$300,947            | 0.07                   | \$150,474           |
| Stark              | 107             | 2.82             | \$11,317,454         | 2.59                   | \$105,771           |
| Summit             | 334             | 8.82             | \$35,214,299         | 8.06                   | \$105,432           |
| Trumbull           | 40              | 1.06             | \$3,618,950          | 0.83                   | \$90,474            |
| Tuscarawas         | 27              | 0.71             | \$2,996,559          | 0.69                   | \$110,984           |
| Union              | 13              | 0.34             | \$2,062,858          | 0.47                   | \$158,681           |
| Van Wert           | 0               | 0.00             | \$0                  | 0.00                   | n/a                 |
| Vinton             | 2               | 0.05             | \$174,381            | 0.04                   | \$87,191            |
| Warren             | 60              | 1.58             | \$8,827,520          | 2.02                   | \$147,125           |
| Washington         | 2               | 0.05             | \$197,359            | 0.05                   | \$98,680            |
| Wayne              | 26              | 0.69             | \$2,719,126          | 0.62                   | \$104,582           |
| Williams           | 3               | 0.08             | \$372,096            | 0.09                   | \$124,032           |
| Wood               | 16              | 0.42             | \$1,886,613          | 0.43                   | \$117,913           |
| Wyandot            | 0               | 0.00             | \$0                  | 0.00                   | n/a                 |
| <b>State Total</b> | <b>3,788</b>    | <b>100</b>       | <b>\$437,074,822</b> | <b>100</b>             | <b>\$115,384</b>    |

# APPENDIX C

## Multifamily Housing Developments Receiving Initial Funding Allocations, FY 2017

| Project Name                                    | Municipality    | County     | Units | Month  | OHFA Funds Allocated   | Rehab | Senior | PSH | Syndicator                        |
|---|-----------------|------------|-------|--------|--|-------|--------|-----|-----------------------------------|
| Clovernook Apartments                           | Mt. Healthy     | Hamilton   | 466   | Aug 16 | \$1.4M 4% credits<br>\$32M MF bonds  |       |        |     | Enterprise Community Investment   |
| Portage Trail Village                           | Cuyahoga Falls  | Summit     | 112   | Aug 16 | \$340K 4% credits<br>\$1M HDAP-OHTF<br>\$6.5M MF bonds                           | X     |        |     | Key Community Development Corp.   |
| Wayne Hills                                     | Portsmouth      | Scioto     | 243   | Aug 16 | \$957K 4% credits<br>\$1.2M HDAP-OHTF<br>\$17.4M MF bonds                        | X     | X      |     | RedStone Equity Partners          |
| Abbey Church Village                            | Columbus        | Franklin   | 160   | Aug 16 | \$576K 4% credits<br>\$15.8M MF bonds  |       | X      |     | National Affordable Housing Trust |
| Toledo Portfolio                                | Toledo          | Lucas      | 208   | Sep 16 | \$557K 4% credits<br>\$12M MF bonds  | X     |        |     | Red Oak Equity Partners           |
| Abington Race & Pleasant                        | Cincinnati      | Hamilton   | 50    | Oct 16 | \$420K 4% credits<br>\$650K HDAP-OHTF<br>\$8.5M MF bonds<br>\$2M HDL             |       |        |     | OCCH                              |
| East Cedar Apartments                           | Cleveland       | Cuyahoga   | 12    | Nov 16 | \$486K HDAP-OHTF   | X     |        |     | N/A                               |
| Abington Arms                                   | Cleveland       | Cuyahoga   | 152   | Dec 16 | \$482K 4% credits<br>\$8.5M MF bonds   | X     | X      |     | Key Community Development Corp.   |
| 1874 E. 93rd Street                             | Cleveland       | Cuyahoga   | 8     | Jan 17 | \$327K HDAP-OHTF   |       | X      |     | N/A                               |
| Martha Apartments                               | Columbus        | Franklin   | 12    | Jan 17 | \$446K HDAP-OHTF   |       | X      |     | N/A                               |
| Laurel Green Apartments                         | Columbus        | Franklin   | 40    | Feb 17 | \$267K 4% credits<br>\$772K HDAP-OHTF<br>\$2M HDL                                |       |        | X   | OCCH                              |
| Prospect Yard                                   | Cleveland       | Cuyahoga   | 42    | Feb 17 | \$301K 4% credits<br>\$1M HDAP-OHTF<br>\$6.1M MF bonds<br>\$1.2M MLP<br>\$2M HDL |       |        |     | City Real Estate Advisors         |
| South Haven Woods                               | Bedford         | Cuyahoga   | 60    | Feb 17 | \$182K 4% credits<br>\$780K HDAP-OHTF<br>\$3.5M MF bonds<br>\$1.25M HDL          | X     | X      |     | NDC Corporate Equity Fund XIII LP |
| Vansant Commons                                 | Piketon         | Pike       | 97    | Feb 17 | \$279K 4% credits<br>\$1M HDAP-OHTF<br>\$5M MF bonds<br>\$1.5M HDL               | X     |        |     | OCCH                              |
| Point Villas Phase V                            | South Point     | Lawrence   | 4     | Mar 17 | \$500K HDAP-OHTF   |       |        |     | N/A                               |
| Brandt Meadows                                  | Dayton          | Montgomery | 55    | Mar 17 | \$256K 4% credits<br>\$1.2M HDAP-OHTF<br>\$4.25M MF bonds<br>\$2M HDL            |       |        |     | OCCH                              |
| CHN Northwest Blvd                              | Upper Arlington | Franklin   | 8     | Apr 17 | \$420K HDAP-OHTF   | X     |        | X   | N/A                               |
| Forest Village Homes                            | Yellow Springs  | Greene     | 6     | Apr 17 | \$500K HDAP-OHTF   |       |        |     | N/A                               |
| Audubon Crossing                                | Dayton          | Montgomery | 50    | Apr 17 | \$380K 4% credits<br>\$750K HDAP-OHTF<br>\$6M MF bonds<br>\$900K MLP<br>\$2M HDL |       |        |     | City Real Estate Advisors         |
| Woodruff Village                                | Toledo          | Lucas      | 96    | Apr 17 | \$299K 4% credits<br>\$5.3M MF bonds   | X     |        |     | Red Oak Equity Partners           |
| Adam-Amanda Mental Health Rehabilitation Center | Athens          | Athens     | 16    | Apr 17 | \$214K CFEHI   |       |        | X   | N/A                               |
| The Ashford at Sturbridge                       | Hilliard        | Franklin   | 124   | May 17 | \$2.7M MLP   |       | X      |     | N/A                               |
| Athens Area Rentals                             | Athens          | Athens     | 3     | May 17 | \$563K HDAP-OHTF   |       |        | X   | N/A                               |

Note: Abbreviations are as follows:

**9% credits** – Competitively awarded Housing Tax Credits

**4% credits** – Non-competitively awarded Housing Tax Credits

**HDAP** – Housing Development Assistance Programs

**HDAP-OHTF** – HDAP award funded through the Ohio Housing Trust Fund

**HDAP-HOME** – HDAP award funded through the federal HOME Investment Partnership Program



| Project Name                       | Municipality     | County     | Units | Month  | OHFA Funds Allocated                   | Rehab | Senior | PSH | Syndicator                        |
|------------------------------------|------------------|------------|-------|--------|--|-------|--------|-----|-----------------------------------|
| Barnesville Manor                  | Barnesville      | Belmont    | 51    | Jul 17 | \$663K 9% credits                      | X     | X      |     | National Affordable Housing Trust |
| Grove Street PSH                   | Middletown       | Butler     | 30    | Jul 17 | \$524K 9% credits<br>\$300K HDAP-OHTF  |       |        | X   | OCCH                              |
| Sunrise Terrace                    | New Carlisle     | Clark      | 48    | Jul 17 | \$590K 9% credits                      | X     | X      |     | OCCH                              |
| Heritage Apartments                | Coshocton        | Coshocton  | 52    | Jul 17 | \$525K 9% credits                      | X     |        |     | OCCH                              |
| Colfax Family Homes                | Cleveland        | Cuyahoga   | 36    | Jul 17 | \$825K 9% credits                      |       |        |     | OCCH                              |
| Emerald Alliance XI                | Cleveland        | Cuyahoga   | 71    | Jul 17 | \$1.05M 9% credits<br>\$300K HDAP-OHTF |       |        | X   | Key Community Development Corp.   |
| International Village              | Cleveland        | Cuyahoga   | 22    | Jul 17 | \$505K 9% credits                      |       |        |     | OCCH                              |
| Knickerbocker Apartments           | Bay Village      | Cuyahoga   | 148   | Jul 17 | \$1.1M 9% credits                      | X     |        |     | OCCH                              |
| Forest City Square Apartments      | Cleveland        | Cuyahoga   | 38    | Jul 17 | \$993K 9% credits                      |       |        |     | Enterprise Community Investment   |
| Ashley Villa                       | Ashley           | Delaware   | 23    | Jul 17 | \$324K 9% credits                      | X     | X      |     | OCCH                              |
| Blacklick Crossing                 | Reynoldsburg     | Franklin   | 30    | Jul 17 | \$540K 9% credits                      |       |        |     | OCCH                              |
| Parsons Village II                 | Columbus         | Franklin   | 60    | Jul 17 | \$1.1M 9% credits                      |       | X      |     | Navistone Partners LLC            |
| The Livingston                     | Columbus         | Franklin   | 45    | Jul 17 | \$825K 9% credits                      |       | X      |     | OCCH                              |
| Madison Villa                      | Cincinnati       | Hamilton   | 93    | Jul 17 | \$1M 9% credits                        | X     | X      |     | OCCH                              |
| Cincinnati Scholar House           | Cincinnati       | Hamilton   | 44    | Jul 17 | \$1.1M 9% credits                      |       |        |     | OCCH                              |
| The 821 Flats                      | Cincinnati       | Hamilton   | 57    | Jul 17 | \$912K 9% credits<br>\$300K HDAP-OHTF  |       |        | X   | OCCH                              |
| Carpenter Flats                    | Norwood          | Hamilton   | 56    | Jul 17 | \$1M 9% credits                        |       | X      |     | OCCH                              |
| Crawford Station                   | Marion Twp.      | Hancock    | 46    | Jul 17 | \$797K 9% credits                      |       |        |     | PNC Real Estate                   |
| Mayfield Homes                     | Logan            | Hocking    | 38    | Jul 17 | \$642K 9% credits                      |       |        |     | OCCH                              |
| Meadow Ridge Apartments            | Mount Vernon     | Knox       | 48    | Jul 17 | \$543K 9% credits                      | X     |        |     | OCCH                              |
| Cottages at Riverview              | Elyria           | Lorain     | 62    | Jul 17 | \$1.1M 9% credits                      |       | X      |     | OCCH                              |
| Arlington Square Apartments        | Elyria           | Lorain     | 60    | Jul 17 | \$650K 9% credits                      | X     |        |     | OCCH                              |
| Broadway Park                      | Youngstown       | Mahoning   | 60    | Jul 17 | \$1.1M 9% credits                      |       | X      |     | National Affordable Housing Trust |
| General Franklin                   | Dayton           | Montgomery | 38    | Jul 17 | \$625K 9% credits<br>\$300K HDAP-OHTF  |       |        | X   | OCCH                              |
| Shepard Crossing                   | Port Clinton     | Ottawa     | 50    | Jul 17 | \$880K 9% credits                      |       |        |     | OCCH                              |
| Shawnee Grove                      | Circleville Twp. | Pickaway   | 50    | Jul 17 | \$657K 9% credits<br>\$850K HDAP-HOME  |       |        |     | PNC Real Estate                   |
| Ravenna Township Family Housing    | Ravenna Twp.     | Portage    | 30    | Jul 17 | \$486K 9% credits<br>\$2M HDAP-HOME    |       |        |     | OCCH                              |
| Spring Hill Apartments Phase III   | Akron            | Summit     | 72    | Jul 17 | \$625K 9% credits                      | X     |        |     | TBD                               |
| Middlebury Commons                 | Akron            | Summit     | 40    | Jul 17 | \$655K 9% credits<br>\$1.2M HDAP-HOME  |       | X      |     | OCCH                              |
| Arlington Ridge Townhomes          | Akron            | Summit     | 46    | Jul 17 | \$825K 9% credits                      |       |        |     | OCCH                              |
| International House at San Tomasso | Akron            | Summit     | 40    | Jul 17 | \$825K 9% credits                      |       |        |     | OCCH                              |
| Senior Homes of Marysville         | Marysville       | Union      | 48    | Jul 17 | \$864K 9% credits                      |       | X      |     | Navistone Partners LLC            |

**MF bonds** – Tax-exempt multifamily bonds

**MLP** – Multifamily Lending Program

**HDL** – Housing Development Loan

**CFEHI** – Capital Funding to End Homelessness Initiative

**N/A** – Not applicable

**OCCH** – Ohio Capital Corporation for Housing

**PSH** – Permanent Supportive Housing

**TBD** – To be determined

## APPENDIX D

### IRS Form 8609 Issuances, FY 2017

| Project Name                 | Date Issued | Municipality     | County     | Units | Credits     | Syndicator                         |
|------------------------------|-------------|------------------|------------|-------|-------------|------------------------------------|
| Artspace Hamilton Lofts      | 7/27/16     | Hamilton         | Butler     | 42    | \$619,026   | U.S. Bank                          |
| Parkway Apartments           | 8/5/16      | Cincinnati       | Hamilton   | 34    | \$358,900   | OCCH                               |
| Westerly III                 | 8/15/16     | Lakewood         | Cuyahoga   | 179   | \$417,105*  | OCCH                               |
| CHN West                     | 8/29/16     | Columbus         | Franklin   | 65    | \$575,000   | OCCH                               |
| Van Buren Village            | 9/1/16      | Columbus         | Franklin   | 100   | \$1,330,000 | OCCH                               |
| Log Pond Apartments          | 9/20/16     | Newark           | Licking    | 50    | \$372,893   | OCCH                               |
| Fostoria Townhomes           | 10/4/16     | Fostoria         | Seneca     | 40    | \$378,082   | OCCH                               |
| Kingston Mound Manor III     | 10/4/16     | Circleville Twp. | Pickaway   | 48    | \$661,606   | PNC Real Estate Tax Credit Capital |
| Elm Court Apartments         | 10/4/16     | Logan            | Hocking    | 86    | \$610,871   | OCCH                               |
| Waverly Manor                | 10/12/16    | Waverly          | Pike       | 33    | \$247,350   | OCCH                               |
| Maple Brook at Golden Pond   | 10/12/16    | Kent             | Portage    | 63    | \$929,377   | OCCH                               |
| Poindexter Place             | 10/19/16    | Columbus         | Franklin   | 104   | \$1,000,000 | OCCH                               |
| Ashland Village              | 11/28/16    | Ashland          | Ashland    | 45    | \$450,074   | OCCH                               |
| Ivywood Apartments           | 11/29/16    | Columbus         | Franklin   | 124   | \$965,537   | OCCH                               |
| Blossom Hill Elderly         | 12/5/16     | E. Liverpool     | Columbiana | 30    | \$300,000   | OCCH                               |
| Staunton Commons II          | 12/7/16     | Troy             | Miami      | 29    | \$243,749   | OCCH                               |
| Central YMCA                 | 12/8/16     | Cincinnati       | Hamilton   | 65    | \$793,963   | U.S. Bank                          |
| Oakdale Estates              | 12/19/16    | West Union       | Adams      | 95    | \$270,120*  | OCCH                               |
| Villa Serena                 | 1/17/17     | Mayfield Hts.    | Cuyahoga   | 242   | \$990,000   | OCCH                               |
| Historic Shoreway Apartments | 1/17/17     | Cleveland        | Cuyahoga   | 21    | \$165,121   | Enterprise Community Investment    |
| Notre Dame Apartments        | 2/14/17     | Cleveland        | Cuyahoga   | 73    | \$599,054   | Enterprise Community Investment    |
| Logan Terrace                | 2/14/17     | Logan            | Hocking    | 80    | \$767,505   | OCCH                               |
| Commons at Madaline Park II  | 2/14/17     | Akron            | Summit     | 60    | \$754,606   | OCCH                               |
| The Lakewoods I & II         | 2/16/17     | Dayton           | Montgomery | 417   | \$517,490*  | OCCH                               |
| A Place for Us Housing       | 3/21/17     | Cleveland        | Cuyahoga   | 55    | \$809,509   | Navistone Partners                 |

| Project Name                    | Date Issued | Municipality   | County     | Units | Credits     | Syndicator                        |
|---------------------------------|-------------|----------------|------------|-------|-------------|-----------------------------------|
| New Town Apartments             | 3/21/17     | Toledo         | Lucas      | 100   | \$305,214*  | OCCH                              |
| Cross Creek Meadows II          | 4/5/17      | Union Twp.     | Ross       | 40    | \$506,315   | U.S. Bank                         |
| Parqwood Apartments             | 4/26/17     | Toledo         | Lucas      | 134   | \$309,960*  | OCCH                              |
| Cutter Apartments               | 5/1/17      | Cincinnati     | Hamilton   | 40    | \$199,823*  | OCCH                              |
| Emerald Alliance VIII           | 5/3/17      | Cleveland      | Cuyahoga   | 66    | \$1,010,000 | Key Community Development Corp.   |
| Terrace Place                   | 5/3/17      | Columbus       | Franklin   | 60    | \$870,000   | OCCH                              |
| YWCA Griswold Building          | 5/4/17      | Columbus       | Franklin   | 91    | \$970,000   | OCCH                              |
| Putnam Howe Village             | 5/17/17     | Belpre         | Washington | 51    | \$356,410   | National Affordable Housing Trust |
| Valley View Place               | 5/17/17     | Falls Twp.     | Muskingum  | 34    | \$446,509   | OCCH                              |
| Hilltop Homes II                | 5/30/17     | Columbus       | Franklin   | 39    | \$786,654   | OCCH                              |
| Willoughbeach Terrace           | 6/12/17     | Willowick      | Lake       | 50    | \$720,656   | Key Community Development Corp.   |
| Indian Lake Villas              | 6/14/17     | Russells Point | Logan      | 50    | \$320,018*  | National Affordable Housing Trust |
| Greensburgh Manor               | 6/14/17     | Green          | Summit     | 50    | \$731,880   | RBC Capital Markets               |
| Victorian Heritage              | 6/26/17     | Columbus       | Franklin   | 59    | \$557,668   | OCCH                              |
| Westerly I                      | 6/28/17     | Lakewood       | Cuyahoga   | 122   | \$949,836   | OCCH                              |
| Spring Hill Apartments Phase II | 6/28/17     | Akron          | Summit     | 209   | \$1,000,000 | City Real Estate Advisors         |

*Notes: Form 8609 is the name of the Internal Revenue Service (IRS) form that owners of affordable housing developments must complete to obtain Housing Tax Credits from OHFA. Buildings must be "placed into service"—i.e., made available for habitation by residents—prior to filing Form 8609. "Credits" indicates the amount of Housing Tax Credits to be awarded annually for 10 years. Amounts with an asterisk indicate 4 percent credit awards; all others are 9 percent credit awards. "OCCH" is the Ohio Capital Corporation for Housing.*



## APPENDIX E

### Contracts and Payments for Services over \$100,000, FY 2017

#### Office of Operations

| Vendor  | Services Provided          | Contract Amount | FY 2017 Payments |
|---|----------------------------|-----------------|------------------|
| Central Parking Corporation                   | Vehicle Parking            | \$107,500       | \$94,324         |
| Cleveland State University                    | Research                   | \$102,897       | \$60,775         |
| Kennedy Cottrell Richards LLC*                | Audit                      | \$713,400       | \$146,320        |
| Lee Smith Properties                          | Building Lease             | \$933,891       | \$933,891        |
| Quadel Consulting Corporation*                | HUD 811 Payment Processing | \$172,000       | \$42,000         |
| Robert Half International, Inc.               | Temporary Staffing         | \$126,675       | \$107,726        |
| Royce Security LLC/US Protection Service LLC* | Building Security          | \$228,000       | \$73,556         |
| Sophisticated Systems, Inc.                   | Computing Equipment        | \$123,539       | \$123,539        |

#### Office of Homeownership Preservation

| Vendor                          | Services Provided            | Contract Amount | FY 2017 Payments |
|---------------------------------|------------------------------|-----------------|------------------|
| Greenwood 360 LLC               | Customer Management Software | \$1,016,292     | \$646,072        |
| Ohio Homeowner Assistance LLC** | Program Administration       | Variable        | \$386,987        |
| Robert Half International, Inc. | Temporary Staffing           | \$514,200       | \$274,519        |

#### Office of Planning, Preservation and Development

| Vendor                           | Services Provided          | Contract Amount | FY 2017 Payments |
|----------------------------------|----------------------------|-----------------|------------------|
| August Mack Environmental, Inc.* | Environmental Site Reviews | \$393,840       | \$73,720         |
| LJB Inc.*                        | Environmental Site Reviews | \$393,840       | \$78,036         |

#### Office of Homeownership

| Vendor                               | Services Provided                | Contract Amount | FY 2017 Payments |
|--------------------------------------|----------------------------------|-----------------|------------------|
| Bank of Oklahoma                     | Liquidity Facility               | Variable        | \$453,007        |
| BNY Mellon                           | Liquidity Facility               | Variable        | \$203,000        |
| Citi Group Global Markets, Inc.      | Liquidity Facility               | Variable        | \$647,618        |
| Dinsmore & Shohl                     | Legal Services                   | Variable        | \$471,019        |
| Emphasys Software                    | Loan and Accounting Software     | \$432,241       | \$318,362        |
| Federal Home Loan Bank of Cincinnati | Liquidity Facility               | Variable        | \$532,665        |
| Jefferies LLC                        | Liquidity Facility               | Variable        | \$287,859        |
| JP Morgan Securities                 | Liquidity Facility               | Variable        | \$418,886        |
| Moody's Investors Services           | Credit Rating                    | Variable        | \$406,000        |
| Optimal Capital Group                | Swap Advisory                    | \$185,000       | \$90,435         |
| PFM Asset Management LLC*            | Investment Advisory              | \$120,000       | \$37,560         |
| RBC Capital Markets*                 | Financial Advisory               | \$2,100,000     | \$662,215        |
| State Street Bank                    | Liquidity Facility               | Variable        | \$103,143        |
| The Bank of New York Mellon          | Trading Facility                 | Variable        | \$334,752        |
| Thompson Hine                        | Legal Services                   | Variable        | \$205,765        |
| U.S. Bank                            | Master Servicer                  | Variable        | \$250,082        |
| Wells Fargo                          | Liquidity and Trustee Facilities | Variable        | \$641,959        |

Notes:

\* Vendor has a multi-year contract for the amount listed; actual expenditures are for the year ending June 30, 2017.

\*\* Ohio Homeowner Assistance LLC, a wholly owned subsidiary of Ohio Capital Corporation for Housing, is reimbursed for administrative services performed for the Save the Dream Ohio foreclosure prevention program. Reimbursement is paid out of the Federal Hardest Hit fund administrative budget, which is approved by the U.S. Department of Treasury.





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