

43 Town Square

2016 Low Income Housing Tax Credit Proposal

City: Lima

County: Allen

Photograph or Rendering



Project Narrative

Location: 43 Town Square involves the adaptive reuse of the historic former First National Bank & Trust Building in the heart of downtown Lima. Situated on a corner of the downtown square, it is across from the municipal building, the Lima Civic Center, and a planned \$20 million Rhodes State College facility. The property is in walkable proximity to the many amenities downtown Lima has to offer.

Design: The Lima Trust Company Building was built in 1926. The structure is listed in the National Register of Historic Places as the First National Bank & Trust Building in the historic Lima Multiple Resource Area. The building is significant for its outstanding Chicago style commercial architecture featuring Renaissance Revival details. The first floor showcases a magnificent lobby space with two-story windows and a decorative and coffered plaster ceiling; chandeliers hang symmetrically reminding all of the ceremonial lavishness with which the building made its debut. The property will be transformed into a well-appointed residential community featuring 47 apartment homes combining both market rate and affordable family units. The design thoughtfully uses the historic spaces by preserving its character-defining features.

Community need: This anchor of downtown Lima has sat vacant for far too long, and there is community consensus that this underutilized treasure demands a rebirth. The need for both new affordable and market rate housing is supported by City planning documents.

Team: The project will be led by The Woda Group, Inc. who brings excellence in development, construction, and management to the team. It is joined by the Lima Allen Council on Community Affairs who, both directly and through its partners, will offer a myriad of supportive services that will ensure the health and wellness needs of the residents of 43 Town Square are proactively met. It will also be offering on-demand transportation services to the building's residents and have on-site staff to for the benefit of those families who call 43 Town Square home.

Project Information

Pool: Non-urban

Construction Type: Brick/Masonry Concr./Steel Frame

Population: Family

Building Type: Hi-rise

Address: 43-53 Town Square

City, State Zip: Lima, Ohio 45804

Census Tract: 39003014100

Ownership Information

Ownership Entity: 43 Town Square Limited Partnership

Majority Member: 43 Town Square GP LLC

Minority Member: 43 Town Square Housing Corp

Syndicator or Investor: Ohio Capital Corporation for Housing

Non-Profit: Lima Allen Council on Community Affairs

Development Team

Developer: The Woda Group, Inc.

Phone: 614396-3200

Street Address: 229 Huber Village Blvd., Suite 100

City, State, Zip: Westerville, Ohio 43081

General Contractor: Woda Construction, Inc.

Management Co: Woda Management & Real Estate, LLC

Syndicator: Ohio Capital Corporation for Housing

Architect: Chambers, Murphy & Burge, Restoration Architects

