Bennett Point is a proposed 56 unit mixed-income development in the Cincinnati neighborhood of Pendleton — one of the city’s most centrally located and economically dynamic areas. Once completed, the two buildings will offer a variety of one-, two- and three-bedroom units, 88 percent of which will be offered at rents affordable to those earning 60 percent of Area Median Income. The remaining units will be market rate. This mixture of bedroom types and price points will ensure the development fosters a diverse and inclusive community while also allowing low-income Cinncinatians to take part in the ongoing economic revitalization of Pendleton and the adjacent neighborhood of Over-the-Rhine. The Cincinnati Metropolitan Housing Authority (CMHA) intends to leverage Low Income Housing Tax Credits, City of Cincinnati HOME Funds, and Property Assessed Clean Energy financing through the Greater Cincinnati Energy Alliance to bring this project to fruition.

Development Team Information

Developer: Touchstone Property Services, Inc.
Co-Developer: Ohio Capital Corporation for Housing
General Contractor: TBD
Management Co.: Bennett Point LLC
Architect: Berardi Partners
Borrower: Bennett Point LLC

Ownership Information

Ownership Entity: Bennett Point LLC
Managing Partner: Cincinnati Metropolitan Housing Authority
Parent Organization: City of Cincinnati
Minority Member #1: N/A
Minority Member #2: Nonprofit

Development Finance Sources

Historic Tax Credit: $574,833.00
Permanent Financing Sources: $7,061,200.00

Wage Requirement

Davis Bacon
216-930-7875
N/A

Composite Score: 3.67