FOR IMMEDIATE RELEASE
April 16, 2015

## OHFA Welcomes a Returning Board Member,
## Approves More Than $46.6 Million for Affordable Housing for Ohioans

COLUMBUS – The Ohio Housing Finance Agency (OHFA) Board recognized the return of Alan Scott for a term ending January 31, 2021. Mr. Scott was one of three founding principals of the NRP Group of Garfield Heights, one of the nation's largest multifamily and low-income housing tax credit developers. He is also a life member of the National Association of Home Builders and past president and life director of the Ohio Home Builders Association. Mr. Scott previously served on the OHFA Board from 2002 to 2003.

In other new business, the Board approved $5.1 million through the Housing Development Assistance Program (HDAP) to provide flexible, low-interest financing for affordable housing developments across the state. Funding for HDAP comes from the federal HOME program and the Ohio Housing Trust Fund (OHTF).

Additionally, the Board approved $2.5 million through the Housing Development Loan (HDL) program. The HDL provides financial assistance for the development and rehabilitation of affordable housing through unclaimed funds from the Ohio Department of Commerce.

The Board also approved $1.3 million in Recycled Tax Credit Assistance Program (R-TCAP) funds. In 2009, OHFA received an allocation of federal Tax Credit Assistance Program (TCAP) funds allocated through the American Recovery and Reinvestment Act (ARRA). OHFA structured the majority of awards as loans, with an expected $70 million in loan repayments through 2017. Repayments assist additional affordable housing properties through the R-TCAP.

Next, the Board approved $3.6 million through the Multifamily Lending Program (MLP) to provide funds for affordable rental housing projects that is not readily available in the private market. Funding for the MLP comes from surplus OHFA resources and the Recycled Tax Credit Assistance Program (R-TCAP). The Board also approved the issuance of up to $33.9 million in Multifamily Bonds.

Finally, the Board appropriated $229,820 to support the development of the Colonial Arms Apartments in Bellefontaine as part of the Capital Funding to End Homelessness Initiative. In collaboration with OHFA, the Ohio Department of Mental Health and Addiction Services will provide a grant of $95,000 for the project.

Housing developments to receive funding include:

**Coopermill Manor, Zanesville, Muskingum County**, for the acquisition and rehabilitation of 59 buildings containing 324 units of affordable housing. Rehabilitation will create accessible routes to common areas

- More -

such as playgrounds, in addition to new bathroom and kitchen fixtures and appliances, flooring, paint, windows, storm doors, exhaust fans, plumbing and high-efficiency boilers.
HDAP: $750,000
Developer: PIRHL Developers

**EDEN Scattered Site Preservation Initiative Phase 1, Cleveland and Garfield Heights, Cuyahoga County**, for the rehabilitation of two buildings with 15 units. All units are subsidized and set aside for households that experience mental illness. The scope of work includes installation of Energy Star rated lighting packages and energy efficient HVAC systems, renovation of kitchens and bathrooms and masonry tuck-pointing. All units will receive new appliances and ceiling fans.
HDAP: $550,000
Developer: EDEN, Inc.

**Poindexter Phase IIA, Columbus, Franklin County**, for the construction of a mixed-income development with 87 one-, two-, and three-bedroom units in 16 buildings. The development is part of the Choice Neighborhoods Initiative, which develops housing with a supportive service plan that improves outcomes related to health, education and economic self-sufficiency.
HDAP: $1 million
Developer: McCormack Baron Salazar, Inc.

**Riverview Retirement Center, Portsmouth, Scioto County**, for the acquisition and rehabilitation of two historic buildings with 106 units for seniors. National Church Residences will provide a service coordinator, in addition to an enhanced supportive services program to a facility that already has a courtyard, laundry facility, chapel, beauty shop and convenience store.
HDAP: $1 million
Developer: National Church Residences

**Columbus Scholar House, Columbus, Franklin County**, for the construction of 18 garden-style units and 10 townhouses in three two- and three-story buildings for at-risk students who are also parents and are currently pursuing postsecondary education. The city of Columbus selected the development as a local development priority.
HDL: $2.5 million
Developer: Columbus Metropolitan Housing Authority

**Laurel Woods on Broad, Whitehall, Franklin County**, for the construction of a state-licensed assisted living rental development for seniors that involves the adaptive reuse of a former Ramada hotel into 131 flat-style units in one two-story building.
MLP Loan Amount: $2.7 million
Developer: Wallick-Hendy Development Company LLC

- More -

OHIO **HOUSING**
FINANCE AGENCY

John R. Kasich Governor of Ohio | Douglas A. Garver Executive Director

**Millennia Bond Projects,** for the acquisition or rehabilitation of a total of 454 units from the following properties throughout Ohio:

- Abbot's Manor, Willoughby, Lake County
- Hayes Manor, Freemont, Sandusky County
- Hayes Meadows, Freemont, Sandusky County
- Langston Commons, Cleveland, Cuyahoga County
- Lincoln Meadows, Bucyrus, Crawford County
- Perry's Glen, Port Clinton, Ottawa County
- Vinton Green, McArthur, Vinton County

Multifamily Bonds: Up to $30.3 million
Developer: Millennia Housing Development, Ltd.

**Wheatland Crossing, Columbus, Franklin County**, for the construction of 42 flat style units in one three-story building for seniors. Five units will be affordable to households at or below 35 percent AMGI, 16 units will be affordable to households at or below 50 percent AMGI and 21 units will be affordable to households at or below 60 percent AMGI.
HDAP: $1 million
R-TCAP: $1.3 million
MLP: $900,000
Developer: The Woda Group, Inc.

**Cutter Apartments, Cincinnati, Hamilton County**, for the acquisition and rehabilitation of eight buildings and 40 units for families that are at risk for homelessness. Four units will be affordable to and occupied by households at or below 35 percent AMGI, 16 units will be affordable to and occupied by households at or below 50 percent AMGI and 20 units will be affordable to and occupied by households at or below 60 percent AMGI.
Multifamily Bonds: Up to $3.6 million
HDAP: $800,000Developer: Wallick-Hendy Development Company, LLC

**Colonial Arms Apartments, Bellefontaine, Logan County**, for the development of Permanent Supportive Housing for homeless families that have at least one adult household member with a severe mental illness. Residents will be linked to financial resources, mainstream benefits, employment and other services, and will be assisted in making the transition from homelessness to permanent housing.
CFEHI Amount: $229,820
Developer: Residential Administrators, Inc.

For more information regarding HDAP, HDL or other affordable housing programs, please contact OHFA at 888-362-6432.

- More -

**web** www.ohiohome.org | **tollfree** 888.362.6432

**John R. Kasich** Governor of Ohio | **Douglas A. Garver** Executive Director

*###*

***About the Ohio Housing Finance Agency***
*OHFA is a self-supporting quasi-public agency governed by an 11 member board. The Agency uses federal and state resources to provide housing opportunities for families and individuals through programs designed to develop, preserve and sustain affordable housing throughout the state of Ohio. OHFA is also the administrator of the state's foreclosure prevention program, Save the Dream Ohio.*