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OHFA Announces 2015 Housing Tax Credit Program Recipients, Approves Nearly \$1 Million in Additional Funds for Affordable Housing, Bids Farwell to a Member

Housing Tax Credits to support financing of more than 2,500 units statewide

COLUMBUS – The Ohio Housing Finance Agency (OHFA) Board today announced the [recipients of the 2015 Housing Tax Credit \(HTC\) program awards](#), used to fund the construction, acquisition and rehabilitation of affordable housing communities in Ohio. More than \$30 million in federal housing tax credits was awarded to 40 developments that will serve families, seniors and individuals with disabilities in rural, suburban and urban areas.

Each year, HTC recipients are selected based on the policies and goals of the program, including affordability, location and experience of the development team. The 2015 HTC recipients were chosen out of 103 applicants seeking approximately \$77 million in credits.

“The Housing Tax Credit program is the largest affordable rental housing production vehicle, both in Ohio and nationally,” said Doug Garver, OHFA executive director. “The program is a valuable resource that leverages private sector participation, creates jobs, and produces quality affordable housing for Ohioans who need help the most and improves communities.”

Selected developers claim tax credits over a ten year period to help offset the costs associated with construction or rehabilitation of a development. In exchange for the credits, owners must maintain rents that are affordable and limit occupancy to residents with low- to moderate- incomes for up to 30 years. OHFA has administered the HTC program to facilitate the creation and preservation of 3,628 active affordable properties in 2014 and more than 104,500 affordable rental housing units in the state since 1987.

The Board also approved OHFA’s first-ever two-year Qualified Allocation Plan (QAP). The [2016-17 QAP](#) helps to further public-private partnership and is developed in collaboration with partners and stakeholders who share OHFA’s vested interest in advancing housing policy that addresses the needs of Ohioans. The QAP focuses on four key themes:

- Funding a diverse array of developments while achieving a balanced distribution of resources
- Promoting the highest, best and most efficient use of the Housing Tax Credit resource
- Leveraging and contributing to economic development throughout the state
- Expanding the range of housing choices for Ohioans and furthering compliance with the Fair Housing Act

Finally, the Board approved \$840,000 in Capital Funding to End Homelessness Initiative (CFEHI) funds for the following development:

Neighborhood Properties Modernization Phase II, Toledo and Oregon, Lucas County, for the rehabilitation of two apartment complexes that will preserve 34 units of permanent supportive housing for individuals with a severe and persistent mental illness. In addition to preserving the PSH units, the owner will work with a coordinated intake system. Neighborhood Properties, Inc. uses the housing first model, which is a best practice and targets those who have been homeless for the longest periods of time and those who are most vulnerable. Rehabilitation of these units will make them more energy efficient and affordable.

CFEHI Funding: \$840,000
Developer: Neighborhood Properties, Inc.

These funds are a one-time boost to local Continuum of Care to assist with their strategies to end homelessness in Ohio. The CFEHI is in addition to programming that OHFA already provides annually to finance permanent supportive housing.

The Board also recognized the departure of a long-standing member this morning. John Lynch served on the OHFA Board for nine years. During his tenure, Mr. Lynch was an invaluable part of both the Board and the Single Family, Finance and Annual Plan committees. The OHFA Board recognized Mr. Martin's service with a commemorative plaque.

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

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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.

2015 Competitive Housing Credit Awards

Project Name	City	County	Allocation Pool	Geographic Pool	Project Type: Rehab, NC, Adaptive Reuse	Credits Reserved	HDAP Reserved	HDAP Source	HDL Requested	HDL Reserved	MLP Requested	Total Units	Developer
Conneaut Manor Apartments	Conneaut	Ashtabula	Existing	Rural	Rehab	\$401,458			\$1,500,000	\$1,500,000		53	LG Conneaut, LLC
Devonshire I Apartments	London	Madison	Existing	Rural	Rehab	\$359,131	\$300,000	OHTF	\$1,500,000	\$1,500,000		52	Fairfield Homes, Inc.
Galion East Apartments	Galion	Crawford	Existing	Rural	Rehab	\$425,793			\$1,500,000	\$1,500,000		60	Millennia Housing Development, Ltd.
Hi-Land Terrace Apartments	Hillsboro	Highland	Existing	Rural	Rehab	\$374,511	\$300,000	OHTF	\$1,500,000	\$1,500,000		48	NCJC Housing & Development Foundation
Lawrence Manor Apartments	South Point	Lawrence	Existing	Rural	Rehab	\$473,650			\$1,500,000	\$1,500,000		60	Wallick-Hendy Development Company, LLC
Marion Towers II	Marion	Marion	Existing	Rural	Rehab	\$339,999	\$300,000	OHTF	\$1,500,000	\$1,500,000		45	Fairfield Homes, Inc.
Wapakoneta Village	Wapakoneta	Auglaize	Existing	Rural	Rehab	\$349,050	\$300,000	OHTF		\$0		41	National Church Residences
Hocking Senior Village	Falls Township	Hocking	New	Rural	NC	\$668,901	\$750,000	HOME	\$1,500,000	\$1,500,000		40	Frontier Community Services
Market Street Lofts	East Liverpool	Columbiana	New	Rural	NC	\$791,502			\$1,500,000	\$1,500,000		45	MV Residential Development LLC
Nelsonville School Commons	Nelsonville	Athens	New	Rural	Adap. Reuse	\$591,246			\$1,500,000	\$1,500,000		33	The Woda Group, Inc.
Senior Homes of Findlay	Findlay	Hancock	New	Rural	NC	\$1,000,000			\$1,500,000	\$1,500,000		62	NRP Holdings LLC
St. Mary's Senior Apartments	St. Mary's	Auglaize	New	Rural	NC	\$604,076			\$1,500,000	\$1,500,000		44	Combined RLH Partners-Stock-Sunset
Georgetown Senior Apartments	Delaware	Delaware	Existing	Suburban	Rehab	\$773,942			\$1,500,000	\$1,500,000		50	Wallick-Hendy Development Company, LLC
International Towers	Youngstown	Mahoning	Existing	Suburban	Rehab	\$1,000,000			\$1,500,000	\$1,500,000		173	Millennia Housing Development, Ltd.
Maple Knoll Meadows	Springdale	Hamilton	Existing	Suburban	Rehab	\$1,000,000			\$1,500,000	\$1,500,000		149	Episcopal Retirement Homes Affordable Living LLC
Yorkview Apartments	Massillon	STARK	Existing	Suburban	Rehab	\$350,000			\$1,500,000	\$1,500,000		50	Renewal Development Associates, LLC
Everts Hill	Circleville	Pickaway	New	Suburban	Adap. Reuse	\$910,740			\$1,500,000	\$1,500,000		49	The Woda Group, Inc.
Hamilton Crossing	Whitehall	Franklin	New	Suburban	NC	\$1,000,000	\$750,000	HOME	\$1,500,000	\$1,500,000		64	Columbus Housing Partnership, Inc. dba Homeport
Hopewell Cottages	Hebron	Licking	New	Suburban	NC	\$882,154			\$1,500,000	\$1,500,000		50	Spire Development, LLC / Fairfield Homes, Inc.
Hopkins Commons	Hamilton Township	Warren	New	Suburban	NC	\$600,000			\$1,500,000	\$2,500,000		59	JMB Development, LLC
Lampighter Senior Village II	Grove City	Franklin	New	Suburban	NC	\$995,081	\$750,000	HOME	\$1,500,000	\$1,500,000		60	Frontier Community Services
Village at Town Center, The	Tallmadge	Summit	New	Suburban	NC	\$870,934			\$1,500,000	\$1,500,000		48	Testa Enterprises, Inc.
Wellness Village at Midway	Canton	Stark	New	Suburban	NC	\$625,000	\$750,000	HOME	\$1,500,000	\$1,500,000		36	Neighborhood Development Services, Inc.
West Union Square	Colerain Twp	Hamilton	New	Suburban	NC	\$1,000,000			\$1,500,000	\$1,500,000		70	Cincinnati Metropolitan Housing Authority
Whitehouse Square Townhomes	Whitehouse	Lucas	New	Suburban	NC	\$997,188			\$1,500,000	\$1,500,000		55	MV Residential Development LLC
Courtyard Apartments	Cincinnati	Hamilton	Existing	Urban	Rehab	\$1,000,000			\$0	\$0		137	Cincinnati Developer II, LLC
Riverlodge III Apartments	Columbus	Franklin	Existing	Urban	Rehab	\$988,270			\$1,500,000	\$1,500,000		147	Arbor Shoreline, Inc.
Spring Hill Apartments-Phase II	Akron	Summit	Existing	Urban	Rehab	\$1,000,000			\$1,500,000	\$1,500,000		209	American Community Developers, Inc.
Whitmore Arms Apartments	Dayton	Montgomery	Existing	Urban	Rehab	\$470,000			\$2,000,000	\$2,000,000		40	Oberer Residential Construction, Ltd
Career Gateway Homes	Columbus	Franklin	New	Urban	NC	\$1,000,000			\$1,500,000	\$1,500,000		58	NRP Holdings LLC
Hough Heritage	Cleveland	Cuyahoga	New	Urban	NC	\$917,146			\$1,500,000	\$1,500,000	\$530,000	60	Cleveland Housing Network, Inc.
Kent Place Homes	Columbus	Franklin	New	Urban	NC	\$970,000			\$1,500,000	\$1,500,000	\$400,000	53	Buckeye Community Hope Foundation
Lofts at Lion Mills, The	Cleveland	Cuyahoga	New	Urban	Adap. Reuse	\$662,984	\$800,000	HOME	\$1,500,000	\$1,500,000		36	Detroit Shoreway Community Development Org.
Marlowe Court	Cincinnati	Hamilton	New	Urban	NC	\$990,000			\$1,500,000	\$1,500,000		53	Episcopal Retirement Homes Affordable Living LLC
Poindexter Phase IIB	Columbus	Franklin	New	Urban	NC	\$1,000,000			\$1,500,000	\$1,500,000		87	McCormack Baron Salazar, Inc.
St. Hedwig Senior Housing	Toledo	Lucas	New	Urban	Adap. Reuse	\$886,631			\$1,500,000	\$1,500,000		44	United North Corporation
Chapel Street Apartments	Cincinnati	Hamilton	PSH	Urban	Rehab	\$354,539	\$300,000	OHTF	\$2,000,000	\$2,000,000		24	Talbert Services, Incorporated
Emerald Alliance IX	Cleveland	Cuyahoga	PSH	Urban	NC	\$906,705	\$300,000	OHTF	\$1,500,000	\$1,500,000		66	Cleveland Housing Network, Inc.
Sheakley Center for Youth, The	Cincinnati	Hamilton	PSH	Urban	Adap. Reuse	\$616,918			\$2,000,000	\$2,000,000		39	The Model Group, Inc.
Terrace Place	Columbus	Franklin	PSH	Urban	NC	\$870,000			\$2,000,000	\$2,000,000		60	Community Housing Network, Inc.

TOTALS \$30,017,549 \$5,600,000 \$60,000,000