



IMPACT *through* INVESTMENT

\$2.5 BILLION

30,000 UNITS

600 DEVELOPMENTS

30,000 UNITS

600 DEVELOPMENTS

\$2.5 BILLION



OCCH
OHIO CAPITAL
CORPORATION
FOR HOUSING

Ohio Capital Corporation for Housing
2012 Annual Report



**GREENSBURG VILLAGE
APARTMENTS**
Greensburg, KY

LETTER *to our* PARTNERS



DAN SLANE
OCCH, Board Chair

HAL KELLER
OCCH, President

ACHIEVEMENT

During 2012—in spite of the many economic and political challenges facing the LIHTC industry, OCCH succeeded in closing a record \$258 million in 46 quality developments—resulting in more than 2,000 affordable homes for those in need in Ohio and Kentucky. OCCH raised an unprecedented \$286 million in equity—made possible through long-term valued relationships with our partners and a well-earned state and national reputation.

IMPACT

In partnership with investment and development organizations, OCCH has invested more than \$2.5 billion in private corporate equity and helped produce more than 30,000 units of affordable rental housing in 600 developments. Our CDFI lending affiliate, Ohio Capital Finance Corporation, closed 43 loans to partners totaling \$35 million, producing 2,100 units of affordable housing. Our portfolio reflects the results of the hard work of our partners and their common mission to serve vulnerable populations. The deployed investor capital reaches across Ohio and through Kentucky to make a real difference in communities and in the lives of our residents.

MISSION

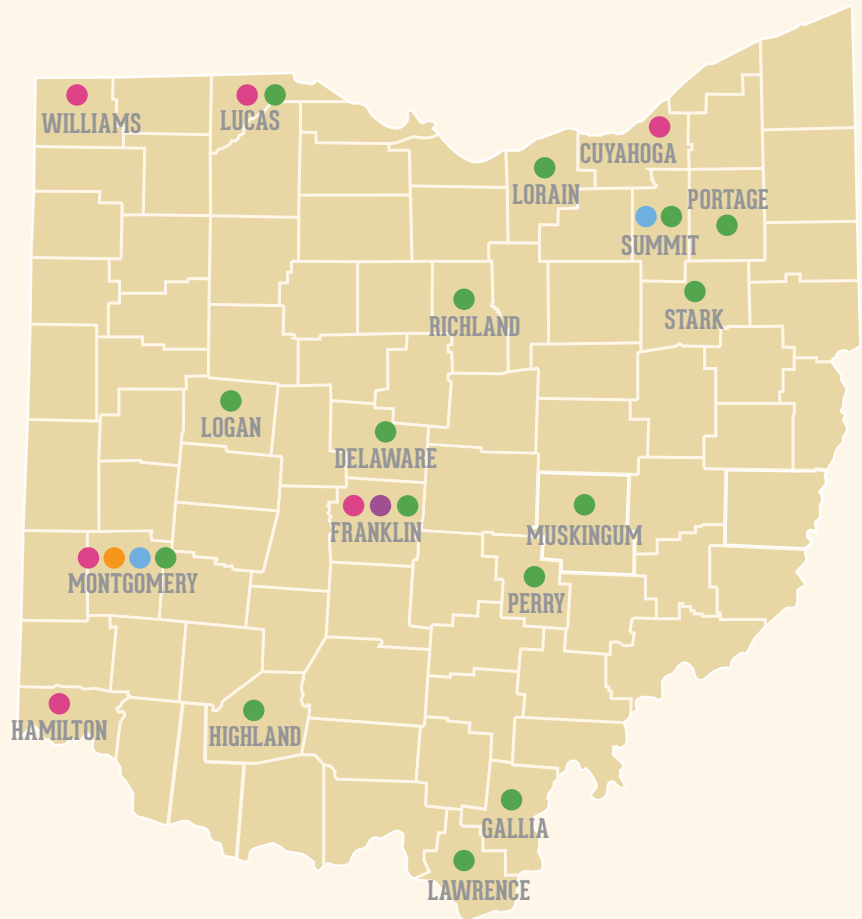
OCCH's success is built on well-developed platforms in syndication and underwriting, asset management, property management, fiscal management and lending. OCCH is committed to expanding value-added services to partners, developing new business lines to address critical needs, and raising the capital necessary to continue its mission of providing housing opportunities and solutions. OCCH will continue to expand its services to partners in the areas of lending and training in 2013.

OCCH is also deeply invested in helping individuals, families, and communities. The Carol Mount Peterson Resident Development Fund annually awards monies to partner communities for activities that enhance the educational, professional, and social well-being of our residents. At the close of 2012, OCCH developed the Ohio Capital Impact Corporation (OCIC), which will serve as the philanthropic arm of the organization, serving residents, partners, and neighborhoods.

We look forward to another successful year with our partners and thank you for your continued support and commitment to providing affordable housing opportunities to those most in need.

2012 OHIO INVESTMENTS

- FUND XXI
- FUND XXII
- FIFTH THIRD FUND III
- HUNTINGTON FUND IV
- NATIONWIDE FUND II



CUYAHOGA COUNTY, OH
Miles Pointe
University Tower Apartments

DELAWARE COUNTY, OH
Delaware Place
Sunnyview Square Apartments

FRANKLIN COUNTY, OH
North Hamilton Road Senior
Housing
Duxberry Landing
Franklin Station
Inglewood Court
Southern Gateway Homes

GALLIA COUNTY, OH
Jacob's Crossing

HAMILTON COUNTY, OH
Abigail Apartments
Grand Development Initiative
St. Paul Village II

HIGHLAND COUNTY, OH
Treewood Apartments

LAWRENCE COUNTY, OH
Lawrence Village Apartments

LOGAN COUNTY, OH
Bellefontaine Manor

LORAIN COUNTY, OH
LMHA Oberlin Homes

LUCAS COUNTY, OH
Collingwood Green
Cranes Landing

MONTGOMERY COUNTY, OH
Windcliff Village Phase II
Dayton View Commons II
Englewood Square
Ft. McKinley Homes
Roosevelt Homes

MUSKINGUM COUNTY, OH
Bedford Place

PERRY COUNTY, OH
Windsor Heights

PORTAGE COUNTY, OH
Rootstown Villas
Streetsboro Family Homes
Terrill Suites

RICHLAND COUNTY, OH
Logan Place

STARK COUNTY, OH
Villas at Windham Bridge

SUMMIT COUNTY, OH
AHEPA 63 Apartments
Edgewood Village Elderly
Moon-Mallison Homes

ELIM MANOR
Columbus, OH

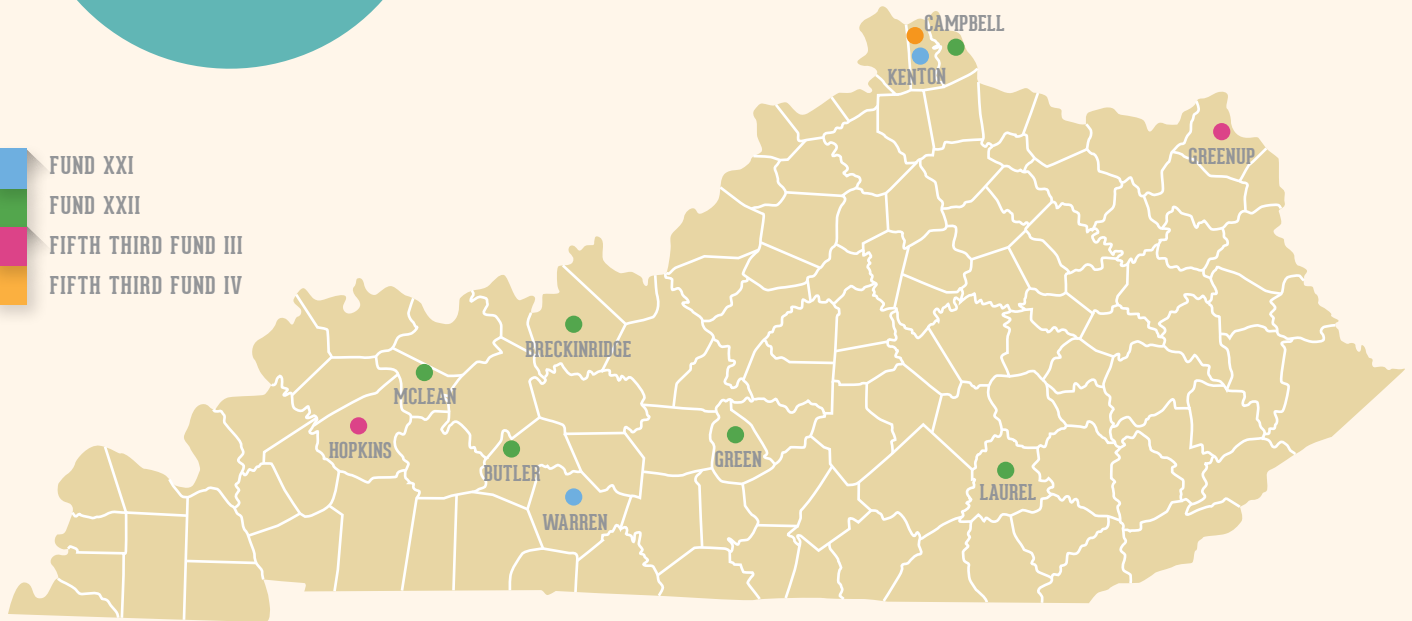


**RESERVE ON
SOUTH MARTIN**
Mt. Healthy, OH



2012 KENTUCKY INVESTMENTS

- FUND XXI
- FUND XXII
- FIFTH THIRD FUND III
- FIFTH THIRD FUND IV



BUTLER COUNTY, KY
Butler Manor Apartments

BRECKINRIDGE COUNTY, KY
Evanwood Apartments

CAMPBELL COUNTY, KY
Clifton Hills

GREEN COUNTY, KY
Greensburg Village

GREENUP COUNTY, KY
Raceland Meadows

HOPKINS COUNTY, KY
Shiloh Apartments

KENTON COUNTY, KY
St. Aloysius / St. Clair
Jacob Price

LAUREL COUNTY, KY
Noah Apartments

MCLEAN COUNTY, KY
Maplewood of Sacramento

WARREN COUNTY, KY
Garden Apartments

**HOPEWELL
APARTMENTS**
Paris, KY

GRAND OAKS
Lexington, KY



OCCH Affiliates

COMMUNITY PROPERTIES OF OHIO

SUCCESSFULLY SECURED ADDITIONAL MANAGEMENT CONTRACTS—NOW MANAGING 2,255 UNITS

EXPANSION OF “ELIMINATE THE ELEMENTS” SAFETY PROGRAM TO POLICE AN ADDITIONAL 181 PROPERTIES.

REDUCED MANAGER-INITIATED [EVICTION] TURN EXPENSES BY NEARLY \$580,000 THROUGH SUCCESSFUL AND EFFECTIVE AT-RISK RESIDENT PROGRAM

SUCCESSFUL RENOVATION OF HORIZON HOUSE [SILVER LEED'S CERTIFIED ENERGY EFFICIENT] IN PORTSMOUTH, OHIO

CONTINUED FOCUS ON SUPPORTIVE SERVICES AND COMMUNITY-BASED INITIATIVES THROUGH CPO IMPACT—SECURED SAFETY INITIATIVE GRANT AND EARLY CHILDHOOD DEVELOPMENT GRANT.

MAINTAINED AVERAGE YEAR-END OCCUPANCY RATE OF 98% THROUGHOUT ENTIRE MANAGEMENT PORTFOLIO



OHIO CAPITAL FINANCE CORPORATION

2012 LOAN PRODUCTION

\$41 Million in loan production, Closed 43 loans, 2,100 units

AWARDED \$1.4 MILLION CDFI FINANCIAL ASSISTANCE GRANT

AWARDED \$172,000 FROM CREATE JOBS FOR USA

BECAME A “SHAREHOLDER” IN THE FEDERAL HOME LOAN BANK OF CINCINNATI

DEPLOYED \$5 MILLION CDFI CAPITAL MAGNET FUND

TECHNICAL ASSISTANCE TO PARTNERS

THE OHIO HOUSING CONFERENCE, COSPONSORED WITH THE OHIO HOUSING FINANCE AGENCY, REACHED RECORD ATTENDANCE OF 1,600 PEOPLE

MORE THAN 200 PARTNERS ATTENDED THE ANNUAL DEVELOPMENT SYMPOSIUM

MORE THAN 650 PARTNERS ATTENDED THE OCCH PARTNER LUNCHEON

100 PARTNERS ATTENDED AN ARCHITECT SYMPOSIUM IN COLUMBUS AND KENTUCKY

THE OCCH TRAINING ACADEMY HELD:

- 18 classes open to the public, with 399 attendees
- 9 private classes with 290 attendees of partnering management companies
- 68 people took advantage of our discount program with MAHMA and the CAA

OHIO CAPITAL IMPACT CORPORATION

OCCH PHILANTHROPIC ARM

OHIO HOMEOWNER ASSISTANCE

The Ohio Homeowner Assistance LLC, an OCCH affiliate, serves as the fiscal agent for The Ohio Housing Finance Agency's Restoring Stability program, part of The Hardest Hit Fund (HHF) program established by President Obama in February 2010.

8,845
HOMEOWNERS
ASSISTED IN THE
PROGRAM

\$105 MILLION
IN ASSISTANCE

EQUITY CAPITAL RAISED

\$286 MILLION
IN EQUITY RAISED

\$106 MILLION

in proprietary investment

\$180 MILLION

Ohio Equity Fund for Housing
Limited Partnership XXII

INVESTMENTS / PORTFOLIO

CLOSED
\$258 MILLION
IN
46 PROJECTS
WITH
2,243 UNITS

PORTFOLIO INCREASED
TO MORE THAN

600
DEVELOPMENTS

OCCH MISSION-RELATED ACTIVITIES

\$528,458
IN GRANTS WERE
AWARDED TO OCCH
PARTNERS IN 2012

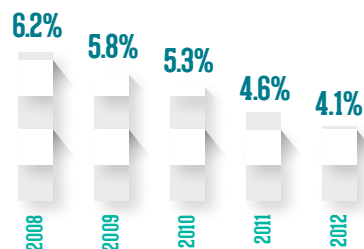
- In 2012, 33 grants totaling \$528,458 were awarded to OCCH nonprofit partners through the Carol Mount Peterson Resident Development Fund. 320 grants totaling \$5,386,365 have been awarded to nonprofit partners since the inception of the Fund in 1997.
- Established the Ohio Capital Impact Corporation (OCIC), the new philanthropic affiliate of OCCH.

ASSET MANAGEMENT

PHYSICALLY
INSPECTED OVER
4,500
UNITS

- Processed over 5,100 monthly occupancy reports
- Analyzed 1,700 quarterly financial reports
- Reviewed over 500 budgets
- Reviewed over 6,100 tenant files
- Conducted 33 orientation meetings with managing agents for new projects
- Delivered training for 950+ attendees at the OCCH Training Academy
- Assembled and uploaded 450 investor reports to the PIXUS Investor Portal

VACANCY
RATE



IMPACT *through* INVESTMENT

IMPACT WITH PARTNERSHIPS

OCCH partners who choose to invest with us know that we finance the highest quality housing at the most affordable rents possible while satisfying the return requirements of our investors. We are proud and grateful for the long-term partnerships we have formed with our investor base and are pleased that in 2012 our investor base expanded to include several new investors:

- Northwestern Mutual Life Insurance
- BB&T
- Westfield Bank
- Farmers Citizens Bank
- Wayne Savings
- Waterford Bank

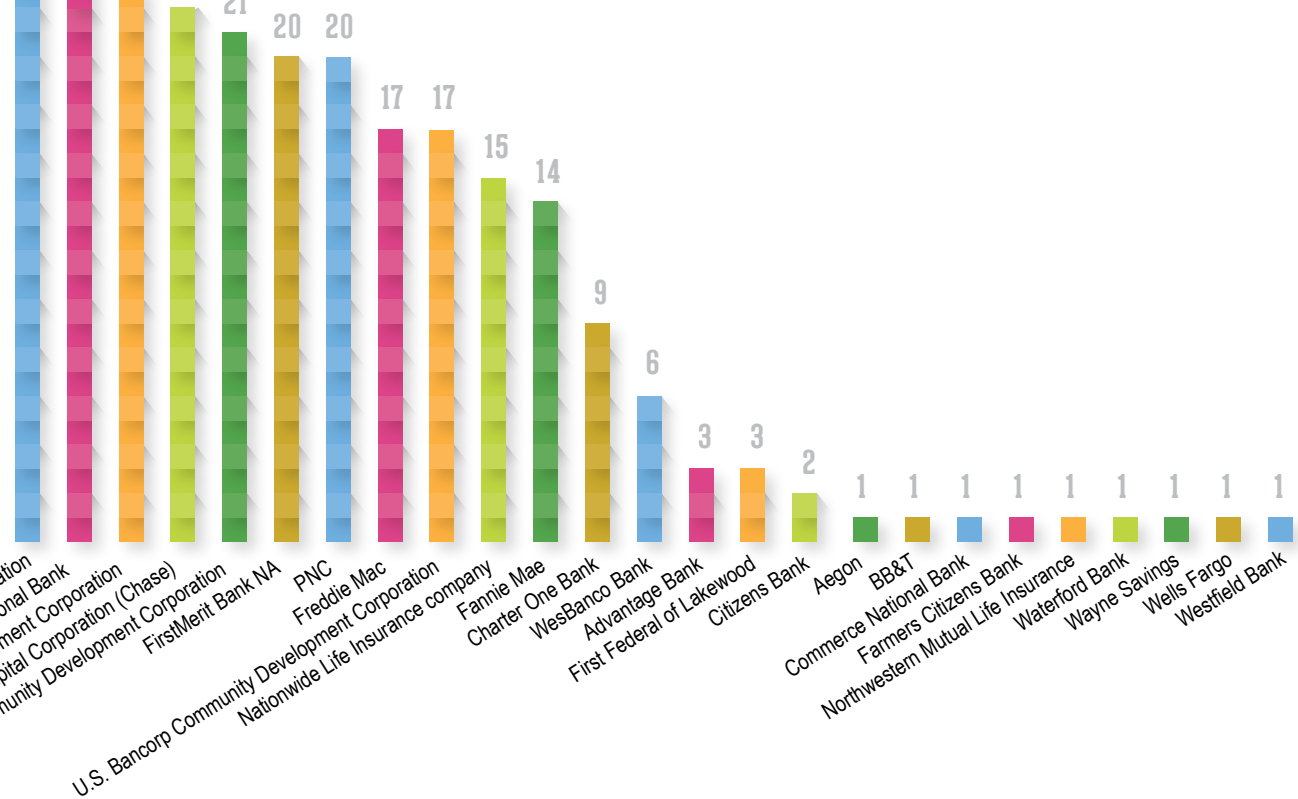
CONTINUED PARTNERSHIPS

OCCH recognizes the investors of the Ohio Equity Fund XXII and those who continue to support and provide affordable housing opportunities throughout Ohio and Kentucky. We especially thank Fifth Third Community Development Corporation, Huntington National Bank, and Nationwide Mutual Life Insurance for their commitment in establishing proprietary funds with OCCH.

INVESTORS

The Ohio Equity Funds for Housing Limited Partnerships and/or
Community Properties Funds for Housing I and II

NUMBER OF FUNDS INVESTED





PROPRIETARY FUND INVESTORS

FIFTH THIRD CDC	\$80,000,000
NATIONWIDE LIFE INSURANCE COMPANY	\$16,000,000
THE HUNTINGTON CDC	\$10,000,000

TOTAL

\$106,000,000

OHIO EQUITY FUND XXII INVESTORS

US BANCORP CDC	\$35,000,000
JPMORGAN CAPITAL CORPORATION	\$35,000,000
KEY CDC	\$25,000,000
NORTHWESTERN MUTUAL LIFE INSURANCE	\$25,000,000
FIFTH THIRD CDC	\$15,000,000
THE HUNTINGTON CDC	\$10,000,000
BB&T	\$11,500,000
FIRSTMERIT BANK NA	\$8,000,000
PARK NATIONAL BANK	\$7,000,000
FIRST FEDERAL OF LAKEWOOD	\$3,000,000
WESTFIELD BANK	\$2,000,000
CITIZENS BANK	\$1,000,000
FARMERS CITIZENS BANK	\$1,000,000
WAYNE SAVINGS	\$1,000,000
WATERFORD BANK	\$500,000

TOTAL

\$180,000,000

AFFORDABLE HOUSING INVESTMENT



**EUCLID CORRIDOR
SENIOR HOUSING**
Cleveland, OH



ACQUISITIONS *and* DEVELOPMENT

WILSHIRE PLACE
Columbus, OH



In addition to providing competitive pricing and deal terms, OCCH works closely with partners to solve problems and move transactions forward. The expert staff at OCCH has excellent relationships with HUD, the Ohio Housing Finance Agency, the Kentucky Housing Corporation, local government agencies, and other key partners.

The experience, knowledge and skills of the staff enable them to work with partners to overcome obstacles and solve problems in both competitive 9% transactions and bond deals. OCCH assists partners in understanding the Qualified Allocation Plan and navigating various policies and regulations.

MARIAN HALL
Akron, OH



APPLICATION
PREPARATION FOR
HOUSING CREDITS
AND OTHER FUNDING
SOURCES

FEASIBILITY
ANALYSIS

CONSTRUCTION
MONITORING AND
PLAN REVIEW

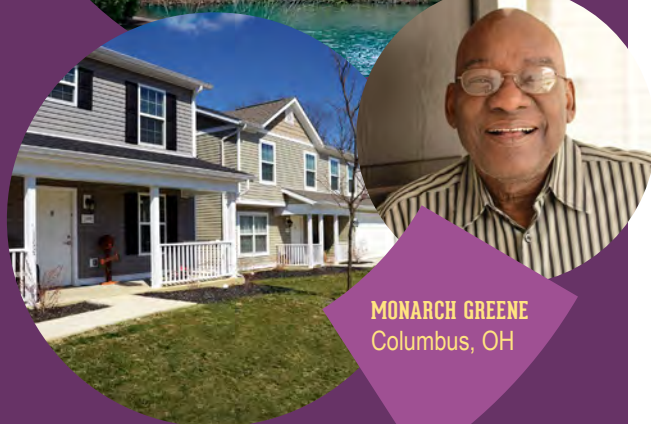
FACILITATING
CONCERNS WITH
FEDERAL AND STATE
AGENCIES

PROVIDE
ADDITIONAL
FINANCING AND
GRANTS

QUICK AND
EFFICIENT
CLOSING PROCESS

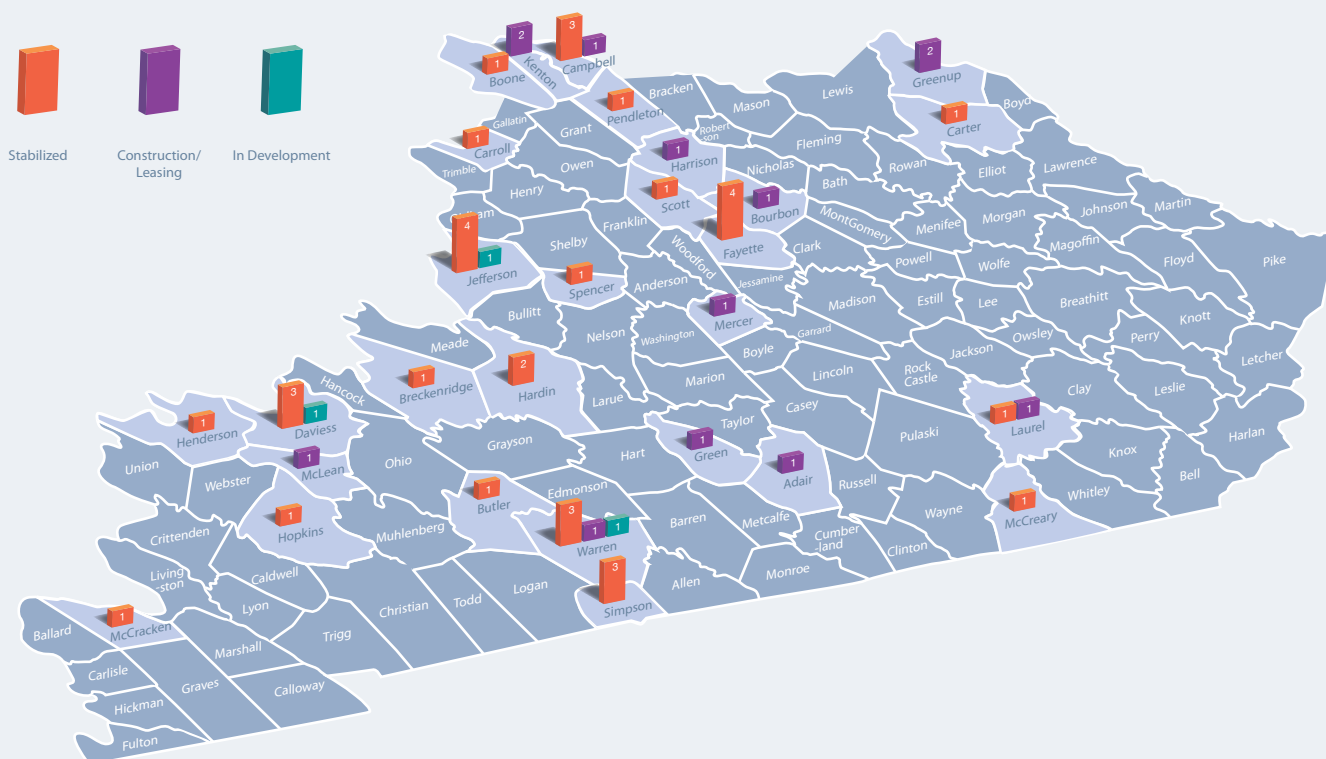
GUIDANCE ON
STRUCTURING
TRANSACTIONS

ARRANGING
CONSTRUCTION AND
PERMANENT DEBT
FINANCING



MONARCH GREENE
Columbus, OH





CAROL MOUNT PETERSON RESIDENT DEVELOPMENT FUND

CUMULATIVE TOTAL [AS OF 12/31/12]

TRAINING/EDUCATIONAL	\$786,481
JOB READINESS	\$568,085
HOMEOWNERSHIP READINESS	\$218,396
HEALTH	\$248,602
SOCIAL	\$1,775,858
AFTERSCHOOL PROGRAMS	\$362,159
COMMUNITY CENTER FURNISHINGS	\$191,785
KIDS TO CAMP	\$1,221,914
FINANCIAL	\$284,816
SERVICES	\$2,206,098
TRANSPORTATION	\$189,425
SERVICE COORDINATION	\$1,066,383
ACCESS TO COMPUTERS	\$706,809
OUTDOOR AMENITIES	\$243,481
MISCELLANEOUS	\$84,510

TOTAL	\$5,386,365
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IMPACTING PEOPLE *through* MISSION

Every year, OCCH's Board of Directors commits significant financial support through the Carol Mount Peterson Resident Development Fund to help make a difference in our residents' lives. As part of OCCH's mission to help residents reach their social, economic, and educational potential, the Board approves funding through OCCH retained earnings to support initiatives of its nonprofit partners affiliated with a property in which Ohio Capital Corporation for Housing has an equity investment.

In 2012, 33 grants totaling \$528,458 were awarded to OCCH nonprofit partners. In total, 320 grants totaling \$5,386,365 have been awarded to partners since the inception of the

Carol Mount Peterson Resident Development Fund in 1997. The RDF has supported activities and programs in the areas of education, technology, financial counseling, social engagement, and more. Highlights of 2012 funding include:

- Sending more than 400 children to summer Camp Programs
- After-school tutoring programs
- Rooftop gardens
- Job readiness training and employment
- Homeownership readiness
- Financial literacy
- Health and fitness education and activities



SUMMER CAMP FUNDING

OPPORTUNITY HOUSE
ROOFTOP GARDEN
Dayton, OH



RIVER COMMONS II
Dayton, OH

OHIO HOMEOWNER ASSISTANCE LLC

The Ohio Homeowner Assistance LLC, an OCCH affiliate, serves as the fiscal agent for The Ohio Housing Finance Agency's Restoring Stability program, part of The Hardest Hit Fund (HHF) program established by President Obama in February 2010 which provides targeted aid to families hit hard by the economic and housing market downturn. The State of Ohio was awarded \$570 million of HHF to help address the foreclosure crisis.

By the end of 2012, 8,845 homeowners had received over \$105 million in assistance.

THE OHFA ADMINISTERED RESTORING STABILITY PROGRAM ASSISTED 8,845 HOMEOWNERS WITH OVER \$105 MILLION IN ASSISTANCE IN 2012

TOTAL OHA ASSISTANCE

MORTGAGE PAYMENTS.....	\$42,771,907
RESCUE ASSISTANCE.....	\$57,825,087
LIEN ELIMINATION	\$4,222,685
TRANSITION ASSISTANCE.....	\$55,000
MODIFICATION WITH CONTRIBUTION.....	\$142,655

TOTAL

\$105,017,334



OHA

NUMBER OF
HOMEOWNERS
ASSISTED IN 2012

4,928

TOTAL SERVICERS
PAID TO DATE

324

NUMBER OF
HOMEOWNERS
ASSISTED TO DATE

8,845

NEW LIMIT PER
HOMEOWNER

\$35,000

NEW OCCH AFFILIATE: OCIC—Ohio Capital Impact Corporation

OCCH, guided by our mission and commitment to our partners, has created a new affiliate, the Ohio Capital Impact Corporation (OCIC) which will serve as the philanthropic arm of the organization. This 501(c)3 corporation will target four areas of impact: Residents, Partners, Neighborhoods, and Community Properties of Ohio (through the Community Properties Impact Corporation).

OCCH is committed to helping individuals, families, and communities and will support these groups through sources such as the OCCH Carol Mount Peterson Resident Development Fund, donations, special initiatives, funding of community betterment activities, and other initiatives.



OCIC
OHIO CAPITAL
IMPACT
CORPORATION



RESIDENZ AT SYLVANIA
Sylvania, OH



DOAN CLASSROOM
APARTMENTS
Cleveland, OH



OCCH STAFF & BOARD

OCCH BOARD

Daniel M. Slane, Chairperson
President, The Slane Company, Ltd.

Susan E. Weaver, Vice Chair
Executive Director, Community Housing
Network, Inc.

Robert J. Weiler, Sr., Secretary
Chairman of the Board, The Robert
Weiler Company

Thomas T. Loos, Treasurer
Retired CPA, Formerly with RSM McGladrey

Grady P. Appleton
Executive Director, East Akron Neighborhood
Development Corporation

Jeanne M. Gollither
President & CEO, Cincinnati Development Fund

Dennis S. Guest
Retired, Former Executive Director,
Columbus Metropolitan Housing Authority

Jerry Grier
Attorney, Formerly HUD Area Counsel

John Lee
Senior Vice President, FirstSouthwest

Colin Dyer
Retired from Board in 2012
Formerly with Midland Insurance Company

Michael D. Saad
Partner, Squire Sanders (US) LLP



SENIOR MANAGEMENT

Joe Pimmel
Isabel Toth
Hal Keller
Sue Ziegler

Jonathan Welty
Lisa Patt-McDaniel
John "Jack" Kukura III
Tony DiBlasi



FINANCE / INFORMATION TECHNOLOGY / OHA

Buddy (Raymond) Butler
Becky Stanley
Jennifer Mullaney
Nancy Rodgers
Bob Fisher

Laura Winstel
Chris Miller
Tamara Thelen
Cindy Strawser
Will Shelby



FUND MANAGEMENT

Roland Osborn III
Kip Lewis
Sarah Malone

John Buchholz
Joe Erdeljac



ASSET MANAGEMENT

Todd Cromwell
Susan Heston
Tom Kindron
Lori Tillis
Danielle Watson
Tina Limo

Anthony Tynan
Casey Swemba
Melanie Shapiro
Nick Balow
Janice Rausch
Chris Ledwin



OPERATIONS/COMMUNICATIONS

Lynn Logan
Mary Kay Meagher
Kathie Bowen

Rhonda Snyder
Rebecca Stockdale
Sharon Alban



ACQUISITIONS/DEVELOPMENT

Sharon Austin
Doug Klingensmith
Elizabeth Long
Brian Langmeyer
John Kircher

Jan Trego
Nikki Delgado
Brad Carman
Lori McMillan
Ben Goates

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION - PARENT COMPANY

December 31, 2012 (unaudited), 2011(audited)

ASSETS	2012	2011
Unrestricted Cash	22,872,873	20,465,841
Restricted Cash	20,462,672	16,911,292
Accounts Receivable (net of allowance)	867,026	1,337,059
Office Furniture and Equipment, net of accumulated depreciation	100,975	140,501
Other Assets	548,481	932,967
Investment in Operating Entities	10,598,905	8,408,855
	\$55,450,932	\$48,196,515
LIABILITIES AND NET ASSETS		
Accounts Payable	253,559	199,451
Other Accrued Expenses and Liabilities	3,526,361	2,921,560
Deferred Income	7,973,868	5,876,668
Project Partnership Cash Reserves	2,293,613	2,462,094
Mortgage and other notes payable	26,299	27,499
Grants Payable-Resident Development Fund	539,573	575,089
	14,613,273	12,062,361
NET ASSETS	40,837,659	36,134,154
	\$55,450,932	\$48,196,515

STATEMENT OF ACTIVITIES - PARENT COMPANY

December 31, 2012 (unaudited), 2011(audited)

REVENUES	2012	2011
Acquisition and Consulting Fees	16,860,863	15,371,841
Other	5,364,547	4,902,594
	\$22,225,410	\$20,274,435
EXPENSES		
Program Services	18,775,197	14,232,099
General and Administrative	2,086,132	705,480
Loss (Gain) from Investments in Affiliated Entities	(3,339,424)	(2,287,457)
	\$17,521,904	\$12,650,122
CHANGE IN NET ASSETS	\$4,703,505	\$7,624,313

CRANES LANDING

Developer: United North Corporation
Management Company: United North Corporation
Contractor: Douglas Company
General Partner: United North Corporation

DOAN CLASSROOM APARTMENTS

Developer: Famicos Foundation, Inc.
Management Company: Famicos Foundation, Inc.
Contractor: Marous Brothers Construction
General Partner: Famicos Foundation, Inc.

ELIM MANOR

Developer: Homeport
Management Company: Wallick Properties Midwest, LLC
Contractor: Miles-McClellan
General Partner: Columbus Housing Partnership, Inc.

EUCLID CORRIDOR SENIOR HOUSING / CHURCH SQUARE

Developer: PIRHL
Management Company: PIRHL
Contractor: PIRHL
General Partner: Famicos Foundation, Inc., PIRHL

GRAND OAKS

Developer: Lexington Home Ownership Commission, Inc.
Management Company: Lexington-Fayette Urban County Housing Authority
Contractor: CRG Residential, LLC
General Partner: Lexington Home Ownership Commission, Inc.

GREENSBURG VILLAGE APARTMENTS

Developer: Millennia Housing Development Corporation
Management Company: Millennia Housing Development Corporation
Contractor: American Preservation Builders, Inc.
General Partner: Millennia Housing Development Corp., Elizabeth Housing Development, Ltd.

HOPEWELL APARTMENTS

Developer: National Housing Associates, Inc.
Management Company: Winterwood, Inc.
Contractor: Renzo Construction Group
General Partner: National Housing Associates, Inc.

MARION HALL

Developer: Akron Metropolitan Housing Authority
Management Company: Akron Metropolitan Housing Authority
Contractor: CRG Residential, LLC
General Partner: Akron Metropolitan Housing Authority

MONARCH GREENE

Developer: Woda Group, LLC
Management Company: Woda Group, LLC
Contractor: Woda Construction, Inc.
General Partner: Woda Group, LLC

RESERVE ON SOUTH MARTIN

Developer: Cincinnati Metropolitan Housing Authority
Management Company: Cincinnati Metropolitan Housing Authority
Contractor: Northland Development Company
General Partner: Cincinnati Metropolitan Housing Authority

RESIDENZ AT SYLVANIA

Developer: MV Residential Development
Management Company: MV Residential Development
Contractor: MV Residential Construction, Inc.
General Partner: Preferred Properties, Inc., Miller-Valentine Apartments III

RIVER COMMONS II

Developer: HomeStart, Inc.
Management Company: HomeStart, Inc.
Contractor: Oberer Thompson Company
General Partner: Miami Valley Housing Opportunities, HomeStart, Inc.

TAYLORSVILLE PLACE

Developer: Buckeye Community Hope Foundation
Management Company: Buckeye Community Hope Foundation
Contractor: Springfield Contracting
General Partner: Buckeye Community Hope Foundation

WEINLAND PARK HOMES

Developer: NRP Holdings LLC
Management Company: NRP Holdings LLC
Contractor: NRP Contractors, LLC
General Partner: Wagenbrenner Weinland Park Homes LLC, NRP Weinland Park Homes LLC

WILSHIRE PLACE

Developer: Fairfield Homes, Inc.
Management Company: Fairfield Homes, Inc.
Contractor: Fairfield Homes, Inc.
General Partner: Fairfield Homes, Inc.



WEINLAND PARK HOMES
Columbus, OH

PHOTOGRAPHY

Greg Miller Photography

CONCEPT AND DESIGN

Ibel Agency

MISSION

The mission of Ohio Capital Corporation for Housing is to cause the construction, rehabilitation, and preservation of affordable housing in Ohio.



OCCH
OHIO CAPITAL
CORPORATION
FOR HOUSING

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Columbus, Ohio 43215

P 614.224.8446
F 614.224.8452

www.occh.org