



**DEVELOPERS**



**INVESTORS**



# OHIO CAPITAL CORPORATION FOR HOUSING

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2014 REPORT  
TO STAKEHOLDERS



**COMMUNITIES**



**RESIDENTS**





▼ **Franklin Station**  
Columbus, Ohio

Franklin Station preserved vital affordable housing in the Franklinton neighborhood in Columbus, Ohio. The three-floor newly-constructed 100 one-bedroom unit building replaced the deteriorating, out-of-date public housing project, Sunshine Terrace, and is a permanent supportive housing facility. Franklin Station also houses the Integrated Healthcare Program designed to improve the physical health and mental wellness of Franklinton residents who experience mental illness and/or substance abuse. Ohio Equity Fund XXII invested \$4.6 million into the project.

# **BUILDING A BRIGHTER FUTURE**

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**\$3.25 BILLION**  
IN PRIVATE CAPITAL

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**35,000 UNITS**

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**MORE THAN 700  
DEVELOPMENTS**

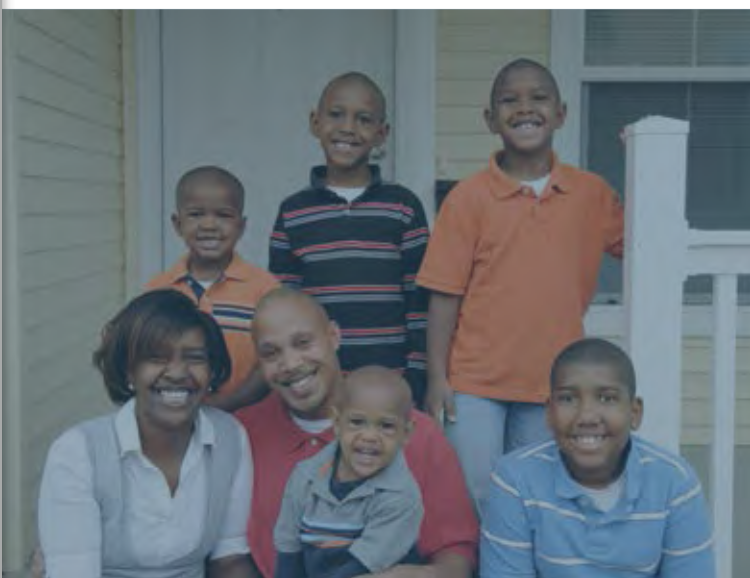
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Dan Slane,  
OCCH Board Chair

Hal Keller,  
OCCH President

## Celebrating our partners

As a financial intermediary, our mission is to leverage private capital from corporate investors and provide that capital, along with other services and resources, to affordable housing developers, communities, and residents. Last year, Ohio Capital Corporation for Housing invested over \$240 million in equity investment to fund over 40 developments throughout Ohio and Kentucky. To date, our partnerships with our investors have allowed OCCH to raise more than \$3.25 billion in private capital and invest in more than 35,000 units of affordable housing in more than 700 developments.

2014 was a strong year of expanded growth in equity investments through our equity funds, in lending through Ohio Capital Finance Corporation, in philanthropy through Ohio Capital Impact Corporation, and in direct property management and supportive services through Community Properties of Ohio Management Services and CPO Impact Corporation. In addition, we continued to support the Ohio Housing Finance Agency's foreclosure mitigation efforts by serving as fiscal agent for federal dollars in OHFA's Save the Dream Program. 2014 highlights include:

Raising \$260 million in equity— \$193 million in Ohio Equity Fund for Housing XXIV and \$67 million in proprietary funds with Fifth Third CDC, Huntington CDC, and Nationwide Insurance

Committing, through the Ohio Capital Impact Corporation, and in partnership with Chase Bank, Key CDC, Fifth Third CDC, and Nationwide Insurance, more than \$2.8 million in philanthropic grants to partners for programs and initiatives that benefit our residents and communities

Expanding financing opportunities with the development of two new OCFC loan funds

Receiving and leveraging a new CDFI fund award of \$2 million

Improving property performance: maintaining 3.81% average vacancy rate and 1.22 median debt coverage ratio across our portfolio

Increasing course offerings through the OCCH Training Academy, providing training to over 1,800 property management attendees

With our public housing authority partners, closing the first two HUD Rental Assistance Demonstration Program (RAD) deals in Ohio (Toledo) and Kentucky (Lexington)

Welcoming new investors—Peoples Exchange Bank, Springfield State Bank, and First Federal of the Midwest

Closing 20 loans for OCFC totaling more than \$41 million

Community Properties Impact Corporation teamed with Ohio State University and others to secure a \$16.5 million federal grant for early Head Start opportunities for CPO residents and other at-risk children

Though we had a very strong year at OCCH, we are well aware of the many challenges communities and low-income residents of Ohio and Kentucky face. Our job is to strengthen the ability of our partners to impact the lives of our residents and the quality of life in the neighborhoods we serve. Together with our partners we strive to build a brighter future.

# INVESTMENT \$

## Cumulative Growth, Visible Results

OCCH has had consistent success in the past 26 years raising private equity and disbursing predevelopment monies to build and preserve more than 35,000 affordable homes throughout Ohio and parts of Kentucky.

*Our investors value OCCH's performance history and have rewarded OCCH with repeat and increased investments in the loan funds.*

OCCH's fund management team provides creative and flexible solutions in meeting the geographic needs of our investors through side-by-side investments and proprietary funds. These investors work with OCCH because of our experience, our oversight of the project, and our sound underwriting and asset management practices.

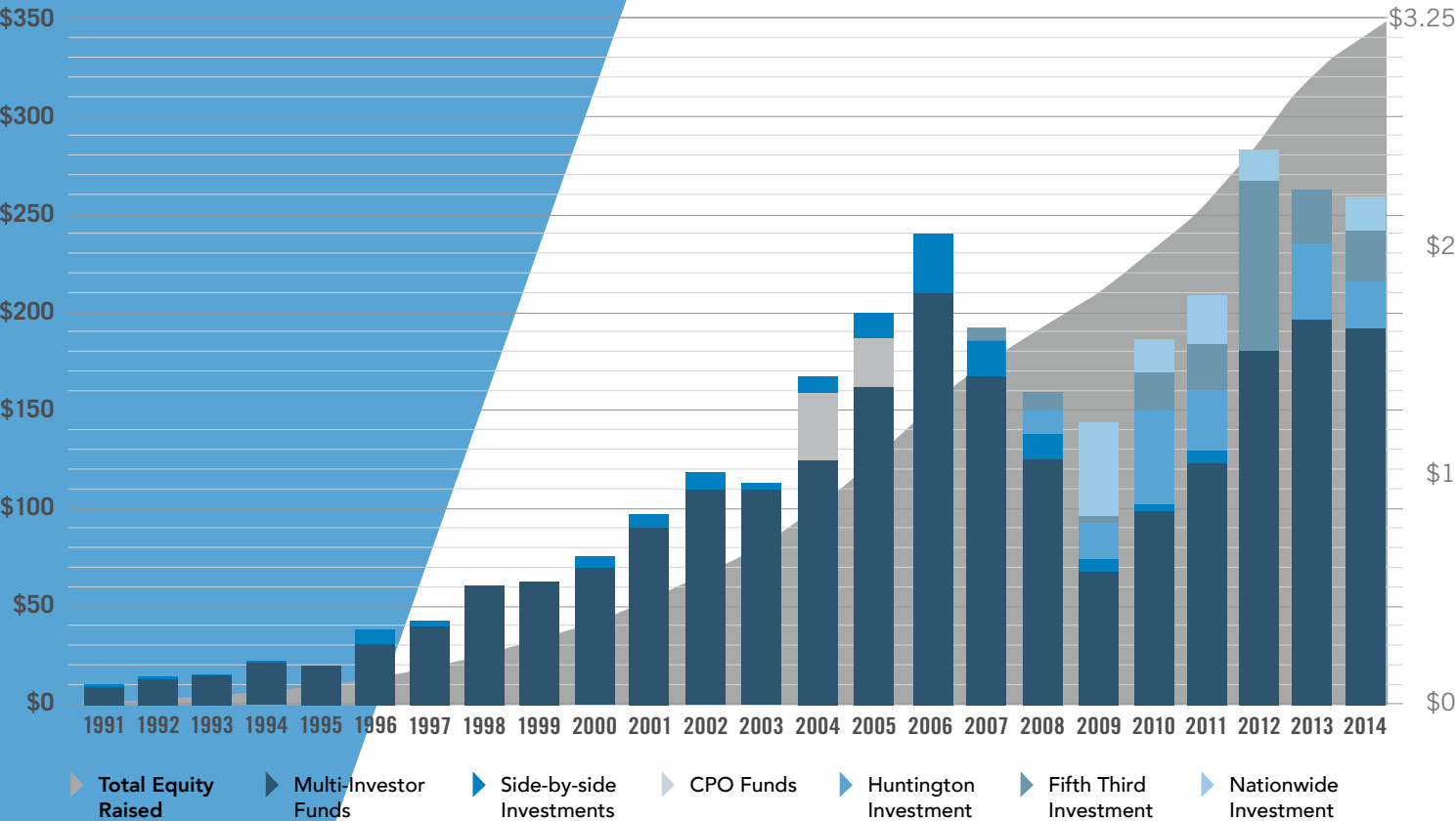
**\$3.25 BILLION  
STRONG**

**35,000  
HOMES CREATED**

**700 DEVELOPMENTS  
CONSTRUCTED**

## Affordable Housing Investment

Annual Dollars Raised in Millions







St. Aloysius St. Clair  
Covington, Kentucky

OHIO EQUITY FUND XXIV INVESTORS

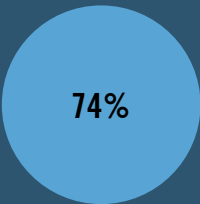
|       |                              |               |
|-------|------------------------------|---------------|
| 24    | JPMorgan Capital Corporation | \$40,000,000  |
| 26    | Key CDC                      | \$30,000,000  |
| 23    | Fifth Third CDC              | \$25,000,000  |
| 19    | US Bancorp CDC               | \$24,700,000  |
| 3     | BB&T                         | \$20,000,000  |
| 25    | The Huntington CDC           | \$20,000,000  |
| 22    | FirstMerit Bank NA           | \$10,000,000  |
| 26    | Park National Bank           | \$8,000,000   |
| 2     | First Financial Bank         | \$5,000,000   |
| 2     | Farmers National Bank        | \$3,000,000   |
| 5     | First Federal of Lakewood    | \$3,000,000   |
| 1     | First Federal of the Midwest | \$2,000,000   |
| 4     | Civista Bank                 | \$1,000,000   |
| 1     | Springfield State Bank       | \$1,000,000   |
| 1     | Peoples Exchange Bank        | \$500,000     |
| TOTAL |                              | \$193,200,000 |

PROPRIETARY FUND INVESTORS

|                      |              |
|----------------------|--------------|
| Fifth Third CDC      | \$26,544,340 |
| Huntington CDC       | \$22,231,621 |
| Nationwide Insurance | \$18,633,056 |
| TOTAL                | \$67,409,017 |

# Number of Funds Invested

TOTAL INVESTMENTS:  
\$260,609,017



74%

Ohio Equity Fund  
XXIV Investors



26%

Proprietary Fund  
Investors

# ACQUISITIONS UPDATE



OCCH’s competitive pricing and provision of technical services allows us to invest in a significant percentage of the LIHTC properties in Ohio and Kentucky.

*OCCH provides free technical service to developers, assisting with deal structuring, feasibility analysis, application preparation, and securing additional funding when needed.*

Partners continually compliment OCCH for the ease and efficiency of the closing process.

With a thorough knowledge of local markets and the current investment environment, OCCH provides quality underwriting with an emphasis on problem-solving and strengthening deals.

OCCH’s construction management team provides support and oversight during the critical construction phase through document review and regular site visits.

OCCH has strong relationships with developers, bankers, investors, the Ohio Housing Finance Agency, the Kentucky Housing Corporation, the U.S. Department of Housing and Urban Development, local government agencies, and other key stakeholders. OCCH is often in a unique position to bring partners together to find solutions.

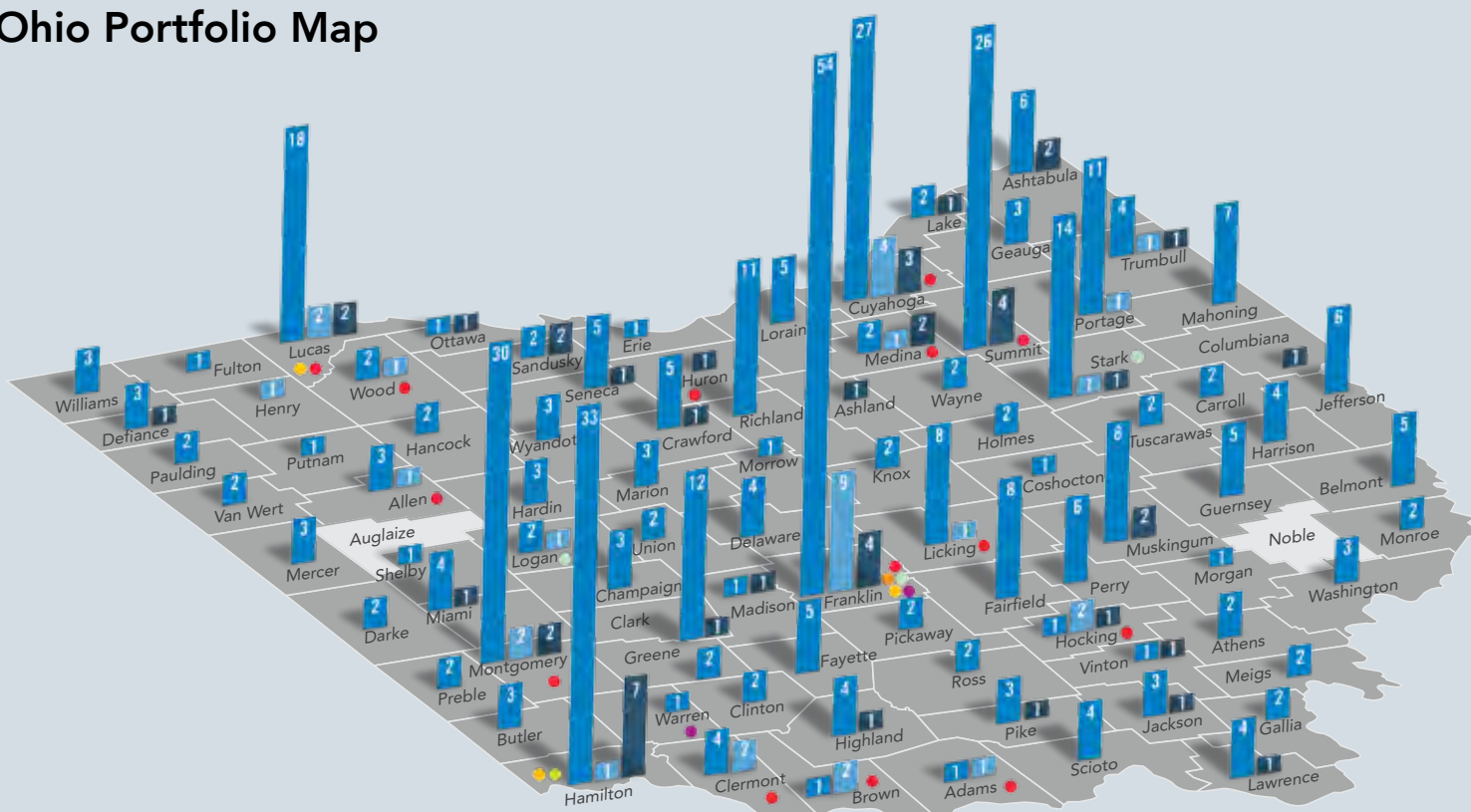
*Highlights of 2014 include closing the first RAD deals in Ohio and Kentucky, involvement with two CHOICE Neighborhood Awards in Columbus and Pittsburgh, and maintaining market share in Ohio and Kentucky despite increased competition.*

## 2014 INVESTMENTS

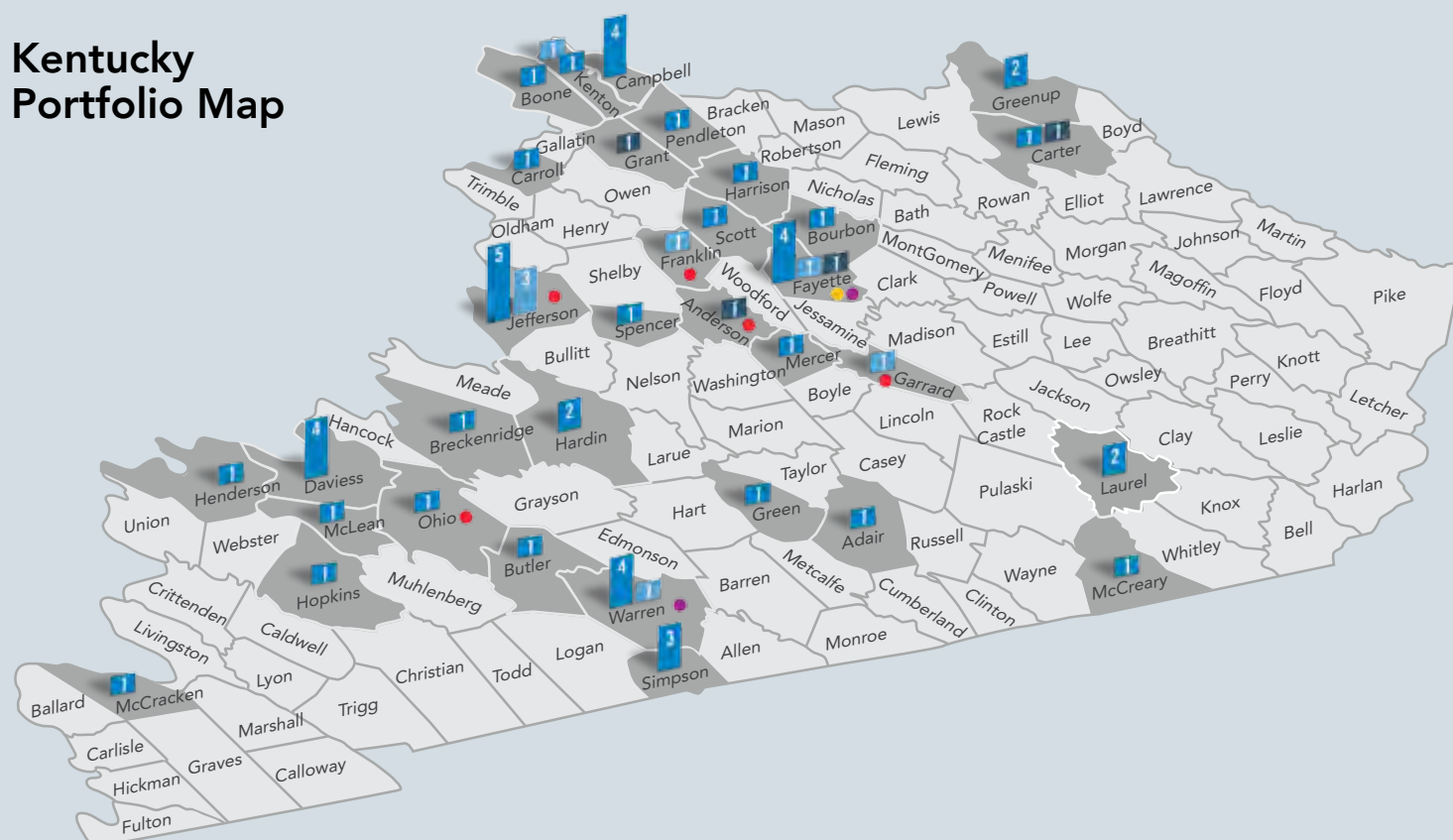
- Huntington Fund IV
- Fifth Third Fund IV
- Cincinnati Fund
- Nationwide Fund III
- OEF XXIII
- OEF XXIV



# Ohio Portfolio Map



## Kentucky Portfolio Map



Other investments in Indiana, Pennsylvania and West Virginia

# FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL POSITION Parent Company

December 31, 2014 (unaudited) , 2013 (audited)

| ASSETS  | 2014         | 2013         |
|---|--------------|--------------|
| Unrestricted Cash   | 28,775,189   | 27,501,640   |
| Restricted Cash   | 21,520,717   | 18,892,689   |
| Accounts Receivable (net of allowance)                          | 4,433,075    | 2,559,649    |
| Office Furniture and Equipment, net of accumulated depreciation | 122,314      | 120,567      |
| Other Assets  | 1,705,368    | 1,106,841    |
| Investment in Operating Entities                                | 18,128,772   | 15,131,069   |
|   | \$74,685,435 | \$65,312,455 |
|   |              |              |
| LIABILITIES AND NET ASSETS                                      |              |              |
| Accounts Payable  | 233,207      | 169,265      |
| Other Accrued Expenses and Liabilities                          | 4,155,675    | 3,658,143    |
| Deferred Income   | 12,292,868   | 9,731,968    |
| Project Partnership Cash Reserves                               | 1,998,242    | 2,074,616    |
| Mortgage and Other Notes Payable                                | 24,199       | 25,199       |
| Grants Payable-Resident Development Fund                        | 31,940       | 215,079      |
|   | \$18,736,131 | \$15,874,270 |
| NET ASSETS  | 55,949,304   | 49,438,185   |
|   | \$74,685,435 | \$65,312,455 |

## STATEMENT OF ACTIVITIES Parent Company

December 31, 2014 (unaudited) , 2013 (audited)

| REVENUES   | 2014         | 2013         |
|--|--------------|--------------|
| Acquisition and Consulting Fee                     | 16,686,552   | 19,141,765   |
| Other  | 7,657,399    | 5,927,794    |
|  | \$24,343,951 | \$25,069,559 |
| EXPENSES   |              |              |
| Program Services                                   | 19,629,108   | 18,740,913   |
| General and Administrative                         | 1,033,111    | 986,364      |
| Loss (Gain) from Investment in Affiliated Entities | (2,829,387)  | (837,291)    |
|  | \$17,832,832 | \$18,889,986 |
| CHANGE IN NET ASSETS                               | \$6,511,119  | \$6,179,573  |



# OCCH BOARD OF DIRECTORS

**Daniel M. Slane**, Chairperson  
*Owner, 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**  
*President & CEO  
East Akron Neighborhood Development Corporation*

**Jeanne M. Gollhofer**  
*President & CEO, Cincinnati Development Fund*

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

**John Lee**  
*Senior Vice President, First Southwest*

**Richard L. McQuady**  
*Director, Office of Affordable Housing, City of Lexington*

**Angela M. Mingo**  
*Community Relations Director  
Nationwide Children's Hospital*

**Michael D. Saad**  
*Partner, Squire Patton Boggs (US) LLP*

▶ **Seated (From left):**  
Grady P. Appleton  
Daniel M. Slane  
Hal Keller  
Susan E. Weaver  
Angela M. Mingo

**Standing (From left):**  
Robert J. Weiler, Sr.  
Jeanne M. Gollhofer  
Dennis S. Guest  
John Lee  
Richard L. McQuady  
Thomas T. Loos  
Michael D. Saad



# OCCH STAFF

Open this page to view  
some of our portfolio ▶



## SENIOR MANAGEMENT

*Seated (From left):* Isabel Toth, Hal Keller, Tony DiBlasi  
*Standing (From left):* Jonathan Welty, John "Jack" Kukura III,  
Sue Ziegler, Joe Pimmel, Lisa Patt-McDaniel



## FINANCE/INFORMATION TECHNOLOGY/OHA

*Seated (From left):* Jennifer Mullaney, Will Shelby,  
Cindy Strawser  
*Standing (From left):* Bob Fisher, Nancy Rodgers,  
Becky Stanley, Chris Miller, Tamara Thelen, Laura Winstel,  
Lori Conrad



### FUND MANAGEMENT

*Seated (From left):* Wolfgang Teran, Sarah Malone  
*Standing (From left):* Roland Osborn III, Kip Lewis, Jay Hartranft, Joe Erdeljac



### ACQUISITIONS/DEVELOPMENT

*Seated (From left):* Brian Langmeyer, Jan Trego, John Kircher, Elizabeth Long  
*Standing (From left):* Nick Balow, Annie Schappacher, Doug Klingensmith, Brad Carman, Millicent Davis, Lori McMillan



### ASSET MANAGEMENT

*Seated (From left):* Janice Klingensmith, Tina Limo, Todd Cromwell, Raymond (Buddy) Butler, Melanie Shapiro  
*Standing (From left):* Anthony Tynan, Susan Heston, Casey Swemba, Tom Kindron, Chris Ledwin, Lori Tillis, Danielle Carman



### OPERATIONS/COMMUNICATIONS

*Seated (From left):* Lynn Logan, Tamara Samuel, Sharon Alban  
*Standing (From left):* Rebecca Stockdale, Rhonda Snyder, Mary Kay Meagher, Kathie Bowen





▼ **Fairfax Intergenerational Housing**  
Cleveland, Ohio

Fairfax Intergenerational Housing is the first development in Ohio that has been specifically designed to address the housing needs of intergenerational families—targeting persons 55 and older with legal custody of minor children. Located in Cleveland, Ohio, the 40-unit project is a mix of two-, three- and four-bedroom townhomes and is the result of a national design competition sponsored locally by The McGregor Foundation. Ohio Equity Fund XXIII invested \$4.5 million into Fairfax Intergenerational Housing.







Riverside Cottages is the new construction of a 32-unit one-story garden-style senior apartment complex in Wurtland, Kentucky. Riverside Cottages features four one-story residential buildings each containing eight units, and a community building consisting of a community room, manager's office, fitness center and maintenance room. Ohio Equity Fund XXIII invested \$5.7 million into Riverside Cottages.

**Riverside Cottages**  
Wurtland, Kentucky



**Apartment at St. Richard**  
North Olmstead, Ohio

Apartment at St. Richard provides 34 units of new affordable senior housing built on underutilized land on the St. Richard Church campus located in North Olmstead, Ohio. The project is a mix of twenty-six one-bedroom and eight two-bedroom units. The project features a common area on each floor, security entrances, intercom systems, community room with warming kitchen, outdoor patio seating area, exercise room, library, business center and computer lab. Ohio Equity Fund XXIII invested \$6 million into the project.





▼ **Monroe Manor**  
Woodsfield, Ohio

Monroe Manor, located in Woodsfield, Ohio, is the rehabilitation of 40 units of senior housing originally built in 1980 utilizing the USDA RD 515 program. The project features 39 one-bedroom units and one two-bedroom unit spread throughout seven residential buildings. The units are all energy efficient and feature roomy open floor plans, kitchens with all new appliances, extra storage space, central HVAC and covered porches. The rehabilitation of Monroe Manor was essential to extend the life of the only property of the three in the village that specifically serves the elderly population. Ohio Equity Fund XXIII invested \$3.5 million into the project.



▼ **Pomeroy Cliffs**  
Pomeroy, Ohio



Pomeroy Cliffs is the rehabilitation of a 30-unit, four-building townhouse family project that is situated in a rural setting just outside Pomeroy, Ohio, and represents a large portion of the subsidized housing available in Meigs County. Pomeroy Cliffs exemplifies the importance of preserving rural low-income quality housing. The rehabilitation consisted of increasing handicap accessibility, installing energy efficient appliances and improving the community space to foster more interaction between the residents. Ohio Equity Fund XXIII invested \$3.1 million into the project.





► **Commons at  
Madaline Park**  
Akron, Ohio

Commons at Madaline Park is a 60-unit permanent supportive housing project located in Akron, Ohio. The Commons at Madaline Park is designed to be a place of healing and independence, dedicated to providing service-enriched housing for a vulnerable population. The Commons at Madaline Park features case management services and interview rooms, a medical exam room, on-site store, and a butterfly healing garden. Ohio Equity Fund XXIV and OEF Huntington Fund IV invested \$7.8 million into the project.





Recognizing that predevelopment lending is necessary for an affordable housing project's success but not always available, Ohio Capital Corporation for Housing created the Ohio Capital Finance Corporation (OCFC) in 2002 as a means of facilitating predevelopment lending activities. Since that time, OCFC's mission of "providing a flexible source of capital to increase and improve the supply of affordable rental housing across Ohio" has remained steadfast. OCFC's product line has continued to expand to meet the needs of affordable housing developers, and provides a full range of services including predevelopment financing, acquisition financing, equity bridge / construction loan financing, and permanent financing.

In 2014 OCFC decided, with its lending and investment partners, to extend the term of its existing Loan Funds. Effective on December 31, 2014 the term of each fund was extended until 2019 and the floor interest rates for OCFC products decreased. This renewed commitment from OCFC's participants and investors ensures that OCFC will be able to continue supporting the financing needs of the affordable housing community.

### Operates three revolving loan funds

**OHIO AFFORDABLE HOUSING LOAN FUND**

**OHIO PRESERVATION LOAN FUND**

**OCFC PNC AFFORDABLE HOUSING  
LOAN FUND**

### Ohio Loans by County





Member of:



OCFC is a Community Development Financial Institution (CDFI) Entity, as certified by the United States Department of the Treasury.

## OCFC Accomplishments 2002–2014

**17,924** UNITS FINANCED  
(41% OF WHICH WERE PRESERVATION)

**377**  
LOANS  
CLOSED

**\$271,182,246**  
TOTAL LOAN PRODUCTION

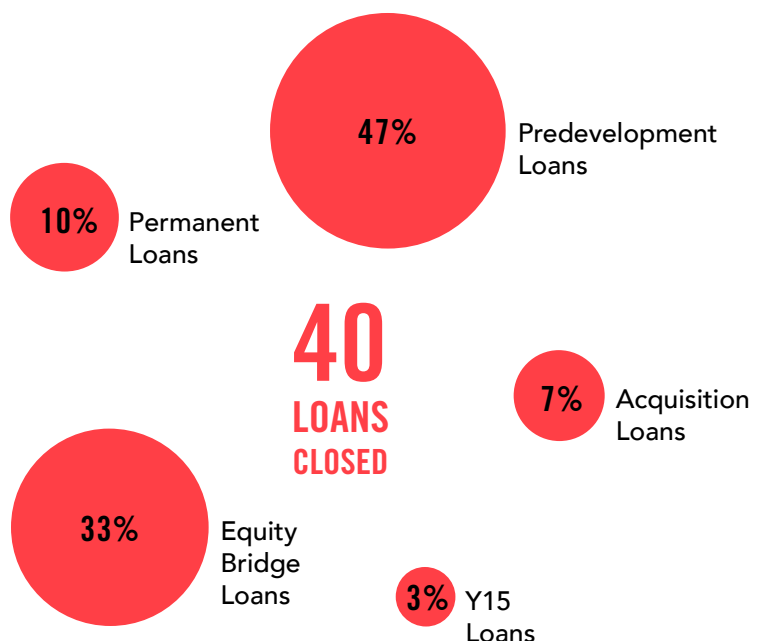
LOANS HAVE BEEN MADE  
**IN 74% OF**  
OHIO COUNTIES

OCFC RECEIVED A  
**\$2,000,000**  
**CDFI FINANCIAL  
ASSISTANCE AWARD**  
THAT WILL BE UTILIZED TO  
PROVIDE ADDITIONAL RESOURCES  
FOR NONTRADITIONAL LOANS  
THAT WILL POSITIVELY IMPACT  
NEIGHBORHOODS

## PARTICIPANTS & INVESTORS IN OCFC SPONSORED LOAN FUNDS

|   |                     |
|---|---------------------|
| PNC Community Development Company, LLC                  | \$11,000,000        |
| Nationwide Bank   | \$8,000,000         |
| Community Development Financial Institution (CDFI) Fund | \$6,000,000         |
| The Huntington Community Development Corporation        | \$5,000,000         |
| Fifth Third Bank  | \$4,000,000         |
| Key Community Development Corporation                   | \$4,000,000         |
| Ohio Housing Finance Agency                             | \$4,000,000         |
| The John T. and Catherine D. MacArthur Foundation       | \$4,000,000         |
| U.S. Bancorp Community Development Corporation          | \$3,500,000         |
| WesBanco Bank Inc.                                      | \$2,500,000         |
| National Cooperative Bank                               | \$1,000,000         |
| RiverHills Bank   | \$1,000,000         |
| <b>TOTAL FUNDS AVAILABLE FOR LENDING</b>                | <b>\$54,000,000</b> |

## 2014 Loan Production by Transaction



## Partnership paves the way for investment to serve homeless

In partnership with the Columbus Metropolitan Housing Authority (CMHA), owner, and the YMCA of Central Ohio, service provider, CPO Management celebrated the grand opening of Franklin Station in September 2014. The community features 100 units of permanent supportive housing for very low-income households, 75 of which are designated for homeless individuals with special needs. The community provides housing as well as extensive supportive service programs. The building includes a community kitchen, food pantry, a fitness room and computer lab. CPO is pleased to expand its partnerships with CMHA and the YMCA, and to house this under-served, highly vulnerable resident population.

"Together we provide assistance to individuals taking their initial steps in their recovery from chronic homelessness. Every day we help residents problem solve ways to accomplish tasks and provide support on their journey to independent living," said Sue Darby, Executive Director of the YMCA of Central Ohio.

"CPO was an outstanding partner to work with when leasing up Franklin Station. With their lead we were able

to lease up the property to 100% occupancy in less than 30 days. They were vital in the success of the project and have continued to manage the property with high standards. Their community-based management philosophy is a proven success and truly impacts the lives of the residents they serve," added Scott Scharlach, Vice President of Housing Programs at CMHA.

Franklin Station resident Anthony Ling said "None of the people (or) agencies ever gave up on me.

*"I no longer need to carry everything I own in a book bag because I have a home.*

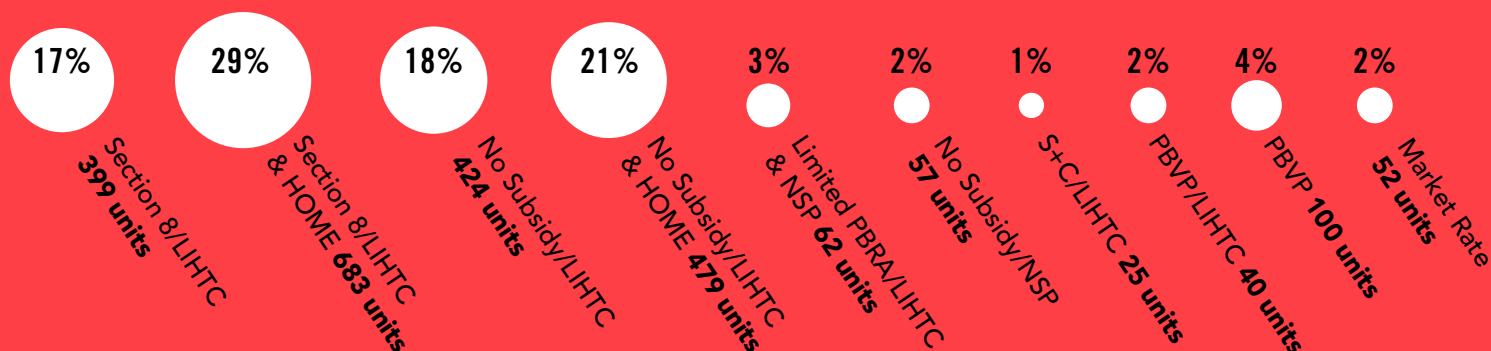
It gave me the hope and strength I needed to lead a new life. I will forever show my gratitude for the continuous support here, which is helping me (to) be a better me, who I'm supposed to be."



**COLUMBUS METROPOLITAN  
HOUSING AUTHORITY**  
COMMUNITY. COMMITMENT. COLLABORATION.



## CPO Management Housing Portfolio by Funding/Subsidy Source



## Outsmarting Poverty — Expansion of the Columbus Scholar House Program

In 2014, CPO Management and Columbus Metropolitan Housing Authority received a funding commitment from Ohio Housing Finance Agency (OHFA) to develop Columbus Scholar House, Phase II. Columbus Scholar House is a program that provides project-based subsidy for parents who are current college students, enrolled full-time and earning a GPA of 2.5+. The pilot program was developed in 2012 and consisted of 10 units. Phase II will expand the program to a total of 38 units with community space and access to multiple services, including childcare.







**MISSION:** Community Properties Impact Corporation (CPO Impact) is the 501(c)(3) non-profit created to help CPO Management realize its three-fold mission to: **Provide** quality, affordable housing; **Link** residents to resources which stabilize their housing; and **Move** residents beyond poverty, where possible.

## STABLE HOUSING

Help residents keep their housing by preventing or addressing lease compliance issues.

..... **ENROLLED 163 RESIDENTS** .....  
WHO WERE AT-RISK OF LOSING HOUSING INTO STABILIZED HOUSING PROGRAMS  
WITH A **91% SUCCESS RATE**

## RESIDENT GROWTH

Support residents in using stable housing as a foundation to move beyond poverty through employment, education, and financial empowerment.

THERE ARE **49 ACTIVE cpoWORKS JOB TRAINING PROGRAM MEMBERS**  
79% of cpoWORKS members have had successful outcomes

## SUCCESSFUL CHILDREN

Prepare the next generation to break the cycle of poverty by entering school ready to learn and graduating from high school.

**129 NEW BOOK SESSIONS**   
WERE COMPLETED AS PART OF THE "BUILDING BLOCKS" CHILDREN'S BOOK CLUB

## COMMUNITY LEARNING

Actively participate in pivotal community change initiatives such as the Family-Centered Community Change (FCCC) initiative in Weinland Park.

FCCC Partner, The Ohio State University Schoenbaum Center, received a new Early Head Start grant for 160 child care slots for children aged 0-3 years with CPO as a key partner for recruitment and family support.



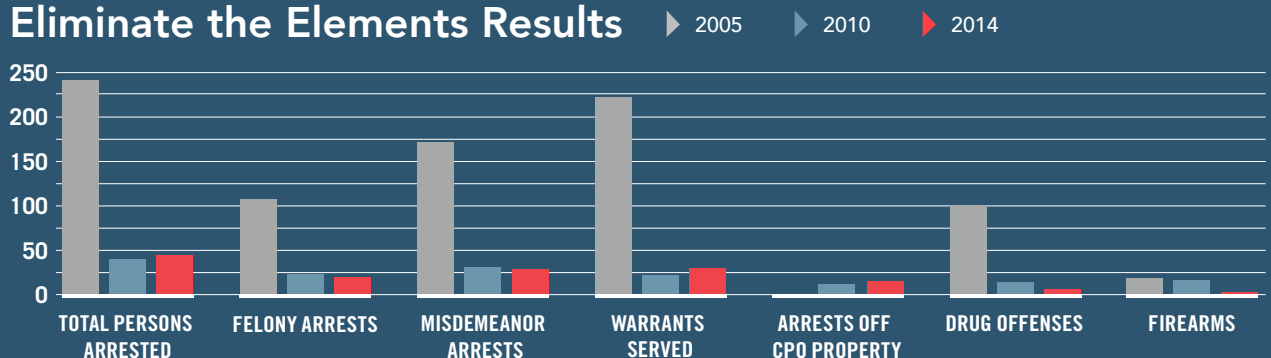
**10 Weinland Park families**  
are committed to one year of intensive work on goals for children and adults in the family

## SAFE NEIGHBORHOODS

Make CPO neighborhoods safer through community policing and building sense of community between residents.

The "Eliminate the Elements" Program is a partnership between special-duty Columbus Police officers and CPO property management to identify and monitor "hot spots" and build relationships with residents, which builds neighborhood safety.

## Eliminate the Elements Results



Thank you to our Program Sponsors & Partners



**OCIC**  
OHIO CAPITAL  
IMPACT  
CORPORATION

  
**THE COLUMBUS  
FOUNDATION**

**United Way**  
of Central Ohio  
Member Agency



**CHASE** 



## CPO STAFF





# OHIO CAPITAL IMPACT CORPORATION



Since the fund’s inception in 2012, OCIC has awarded more than \$6.1 million in grants to partners through its four areas of impact:

## RESIDENTS

through the Carol Mount Peterson Resident Development Fund and the Jerry Grier Scholarship Fund

## NEIGHBORHOODS

through the Place-Based Strategies Fund

## PARTNERS

through the Capital for Partners Program

## COMMUNITY PROPERTIES IMPACT FUND

.....

The OCIC is funded through OCCH’s retained earnings with support from several of OCCH’s corporate investors, most notably Key CDC, Chase Bank, Huntington CDC, and Nationwide Insurance.

▲ St. Ambrose  
Cincinnati, Ohio

The OCCH board directed up to \$1 million for a multi-year college and GED scholarship program for residents of OCCH properties. The Jerry Grier Scholarship Fund is named after former OCCH board member and longtime attorney for the US Department of Housing and Urban Development.

The scholarship fund was implemented in 2015 as a pilot program with several OCCH properties. Nearly 20 scholarships were awarded to residents in amounts that ranged from \$500 – \$8,000. Residents were able to apply for two scholarship programs, a tuition assistance scholarship and a performance-based scholarship based on good grades.

## Place Based Strategies Fund

The Place-Based Strategies Fund, also funded through the OCIC, provides grants to organizations that seek to impact their neighborhoods and communities through projects, such as the creation of walking trails in communities, public art projects, community gardens and urban agriculture, commercial revitalization projects, and much more. In 2014, the OCIC, with funding from Ohio Capital Corporation for Housing, Key CDC, and the Huntington CDC, chose eight projects from the twenty applications that were submitted for a total of \$263,486 in funding. Projects funded are below:

### JRC AND STARKFRESH

Funds will be used to create and connect two pocket parks with a walking route in the area of Gateway House II in the city of Canton.

### COGSWELL HALL, INC.

Funds will be used to create a reading garden and gathering space on a vacant lot in the neighborhood of Cogswell Hall in Cleveland.

### EAST AKRON NEIGHBORHOOD DEVELOPMENT CORPORATION

Funds will be used to redevelop Homestead Park and create a pathway with landscaping to access the park in East Akron.

### FAIRFIELD HOMES

Funds will be used to reconstruct a neighborhood road serving the Fairway Vista property and its neighborhood in the city of Zanesville.

### FRANKLINTON DEVELOPMENT ASSOCIATION

Funds will be used towards the redevelopment of a mixed-use building in East Franklinton in the city of Columbus. The building will have affordable housing units on the second floor and a full-service restaurant on the first floor.

### LEVIN GROUP

Funds will be used towards the demolition of the three vacant buildings across from the Magnolia on Detroit project in Cleveland.

### THE MODEL GROUP

Funds will be used for the demolition of a building in Kimpel Alley in the city of Cincinnati.

### NEIGHBORHOOD DEVELOPMENT SERVICES (NDS) AND BUCKEYE COMMUNITY HOPE FOUNDATION

Funds will be used to create a Hall of Fame walkway down the primary street of the city of Barberton’s central business district in front of two new downtown projects developed by NDS – a movie theater and a coffee shop/art gallery.



The Ohio Capital Impact Corporation (OCIC), OCCH's 501(c)(3) philanthropic affiliate, funds programs specifically targeted to benefit neighborhoods and residents where OCCH has investments in affordable housing.



## Carol Mount Peterson Resident Development Fund

In 2014, the OCIC awarded 52 grants totaling more than \$1.3 million in competitive funding through the Carol Mount Peterson Resident Development Fund, providing grants up to \$30,000 to partners for the development of programs such as those listed below:

### CUMULATIVE TOTAL (As of 12/31/14)

|                         |             |
|-------------------------|-------------|
| TRAINING / EDUCATIONAL  | \$991,481   |
| Job Readiness           | \$688,085   |
| Homeownership Readiness | \$303,396   |
| HEALTH                  | \$703,329   |
| SOCIAL                  | \$2,719,589 |
| Afterschool Programs    | \$608,282   |
| Community Centers       | \$191,785   |
| Kids to Camp            | \$1,919,522 |
| FINANCIAL               | \$403,103   |
| SERVICES                | \$2,527,659 |
| Transportation          | \$278,425   |
| Resident Services       | \$1,218,530 |
| Access to Computers     | \$746,674   |
| Outdoor Amenities       | \$284,030   |
| MISCELLANEOUS           | \$426,458   |
| TOTAL                   | \$7,771,619 |

St. Ambrose is part of the preservation and revitalization of 102 units in 14 scattered site buildings in the Pendleton, West End and Over-the-Rhine Neighborhoods of Cincinnati, Ohio. Preserving this affordable housing community was vital to the broader revitalization plan for these neighborhoods. Thirteen of the buildings were historic rehabilitations while the St. Ambrose building, which had a difficult history, was torn down and replaced with an innovative prefabricated manufactured building. Ohio Equity Fund XXIII made a \$17 million investment into the project.

425 GRANTS  
TOTALING \$7,771,619  
HAVE BEEN AWARDED TO PARTNERS  
SINCE THE INCEPTION OF THE RESIDENT  
DEVELOPMENT FUND IN 1997

# OHA

## OHIO HOMEOWNER ASSISTANCE

The Ohio Housing Finance Agency (OHFA) Administered "Save the Dream" Program Assisted 24,213 Ohio Homeowners with Over \$391 Million in Assistance



By 2014, the OHFA-administered "Save the Dream" program—a foreclosure assistance program funded with \$570 million through the federal government's Hardest Hit Fund, has helped an estimated 46,000 Ohio households with more than \$391 million in assistance. Ohio Homeowner Assistance LLC is an OCCH affiliate that serves as the fiscal agent for these dollars that have helped more than 24,000 Ohio homeowners keep their homes.



*I was really at the end of my rope and you saved my house and you saved me. My husband had passed away and I worked hard to keep our home. Without your help, I would have lost my home.*

*Thank you, thank you, thank you is all I can say, you made my life possible. I will be forever grateful.*

—Homeowner

NUMBER OF HOMEOWNERS  
ASSISTED IN 2014:  
13,121 IN ALL 88 COUNTIES

AVERAGE HOMEOWNER ASSISTANCE:  
\$15,948

HOMEOWNERS  
ASSISTED AT 12/31/14  
24,213

LIMIT PER  
HOMEOWNER:  
\$35,000

\$4.9 MILLION  
PAID TO COUNTY LAND  
BANKS FOR HOUSING  
DEMOLITION





Cherry Legacy Homes  
Toledo, Ohio

Cherry Legacy Homes is a new construction 40-unit single family scattered site lease purchase home development located in Toledo, Ohio. Legacy Homes utilized high-quality materials, a contextually sensitive historic design with modern amenities accessible to all, and the highest levels of energy efficiency including weatherization and energy conservation in the project. Ohio Equity Fund XXIII and OEF Huntington Fund IV invested \$8.9 million into Legacy Homes.

**\$391,397,437**  
DISTRIBUTED IN  
HOMEOWNER ASSISTANCE

| TOTAL DISBURSED (As of12/31/14)                   |               |
|---|---------------|
| Rescue Payment Assistance                         | \$162,646,345 |
| Mortgage Payment Assistance                       | \$136,408,934 |
| Modification with Contribution Assistance Program | \$41,881,060  |
| Lien Elimination Assistance                       | \$22,493,695  |
| Transition Assistance                             | \$355,966     |
| Homeownership Retention Assistance                | \$12,611,437  |
| Homeowner Stabilization Assistance                | \$15,000,000  |
| TOTAL   | \$391,397,437 |

# FEATURED PROJECTS



## *Apartments at St. Richard*

**DEVELOPER:** Catholic Charities Housing Corporation

**MANAGEMENT COMPANY:** Wallick Properties Midwest LLC

**GENERAL PARTNER:** Catholic Charities Housing Corporation

**CONTRACTOR:** John G. Johnson Construction Company

## *Cherry Legacy Homes*

**DEVELOPER:** Neighborhood Housing Services of Northwest Ohio, Inc.

**MANAGEMENT COMPANY:** MV Residential Property Management, Inc.

**GENERAL PARTNER:** Neighborhood Housing Services of Northwest Ohio, Inc.

**CONTRACTOR:** The Douglas Company

## *Commons at Madaline Park*

**DEVELOPER:** Testa Enterprises, Inc.

**MANAGEMENT COMPANY:** National Church Residences

**GENERAL PARTNER:** Testa Enterprises, Inc. Community Support Services, Inc.

**CONTRACTOR:** Testa Builders, Inc.

## *Fairfax Intergenerational Housing*

**DEVELOPER:** Western Reserve Revitalization and Management Company, Inc.

**MANAGEMENT COMPANY:** Cuyahoga Metropolitan Housing Authority

**GENERAL PARTNER:** Western Reserve Revitalization and Management Company, Inc.

**CONTRACTOR:** Testa Builders, Inc.

## *Franklin Station*

**DEVELOPER:** Columbus Metropolitan Housing Authority

**MANAGEMENT COMPANY:** Community Properties of Ohio Management Services, LLC

**GENERAL PARTNER:** Metropolitan Housing Partners, Inc.

**CONTRACTOR:** R.W. Setterlin Building Company

## *Monroe Manor*

**DEVELOPER:** Buckeye Community Hope Foundation

**MANAGEMENT COMPANY:** RLJ Management Co., Inc.

**GENERAL PARTNER:** Buckeye Community Hope Foundation

**CONTRACTOR:** Belmont Properties, Inc.

## *Pomeroy Cliffs*

**DEVELOPER:** Fairfield Homes, Inc.

**MANAGEMENT COMPANY:** Gorsuch Management

**GENERAL PARTNER:** Fairfield Homes, Inc., Gallia Meigs CAA

**CONTRACTOR:** Fairfield Homes, Inc.

## *Riverside Cottages*

**DEVELOPER:** Appalachian Foothills Housing Agency, Incorporated, Wabuck Development Company, Inc.

**MANAGEMENT COMPANY:** Homeland, Inc.

**GENERAL PARTNER:** Appalachian Foothills Housing Agency, Incorporated

**CONTRACTOR:** Clayton Watkins Construction Company, Inc.

## *St. Aloysius St. Clair*

**DEVELOPER:** Wallick-Hendy Development Company, LLC

**MANAGEMENT COMPANY:** Wallick Properties Midwest LLC

**GENERAL PARTNER:** Wallick Companies

**CONTRACTOR:** Wallick Construction LLC

## *St. Ambrose*

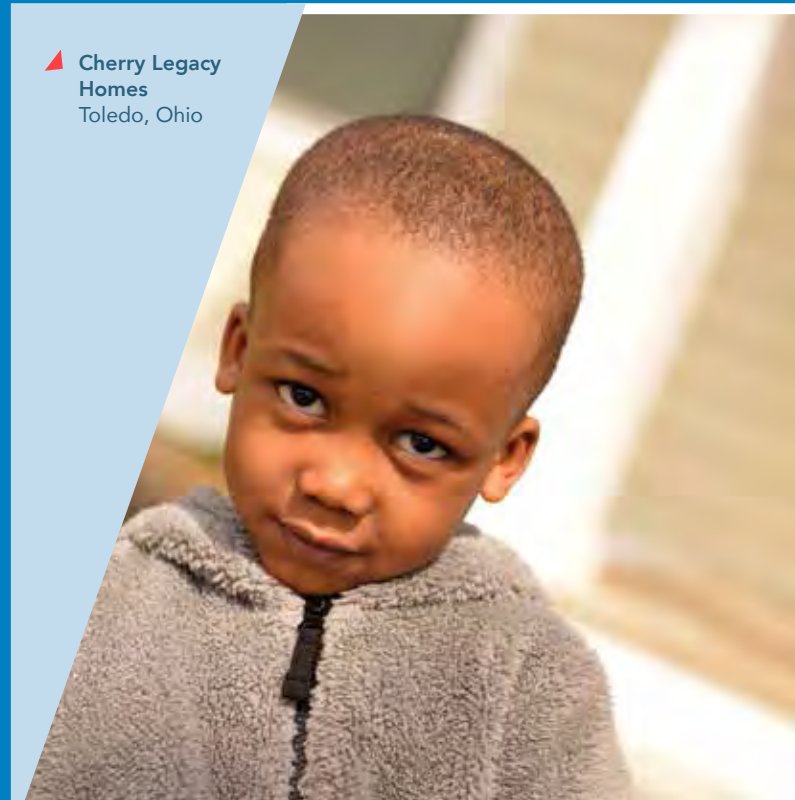
**DEVELOPER:** Model Property Development, Inc.

**MANAGEMENT COMPANY:** Brickstone Properties, LLC

**GENERAL PARTNER:** The Model Group, Inc., Over-the-Rhine Community Housing

**CONTRACTOR:** Model Construction, LLC

▲ Cherry Legacy  
Homes  
Toledo, Ohio







▼ **St. Aloysius St. Clair**  
Covington, Kentucky

St. Aloysius St. Clair is the historic rehabilitation of 48 units in the Main Strasse Historic district of Covington, Kentucky. St. Aloysius was originally constructed in the 1930s as a parochial catholic school and contains 40 senior housing units. Two other buildings contain 8 units and house families. OEF Fifth Third Fund IV invested \$6 million into St. Aloysius Apartments, LLC.



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



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**OCCH**

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