



Who We House

How the public/private partnership of the Low Income Housing Tax Credit program affects lives in Kentucky's communities



OCCH
OHIO CAPITAL
CORPORATION
FOR HOUSING

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OCCH would like to thank the staff of Kentucky Housing Corporation (KHC) for their support of this publication and their contributions to our mission. Together, KHC and OCCH are making a difference in Kentucky communities. Through our partnership in the development of affordable rental housing, KHC and OCCH are creating jobs, impacting lives, and strengthening communities.



Perspectives on the Residents of Low Income Housing Tax Credit Communities

We all spend a lot of time focusing on “how much.” This publication seeks to focus on “who.”

*Who We House is a glimpse into the individual lives of the residents we serve: those behind the facts and figures of affordable housing. Most of what is written about affordable housing involves numbers: numbers of units, numbers of household served, numbers of projects, cost per unit, dollars invested, dollars loaned, income limits, rent limits, vacancy rates, debt service coverages. Policy makers, program administrators, housing developers, property managers, investors and lenders: we all spend a lot of time focusing on “how much,” This publication explores the lives of the **people we house** and tells their stories.*

Most of us know someone who is impacted by today’s economy and worried about housing costs while providing for his/her family. The purpose of financing and developing affordable housing is to provide a decent, safe, sanitary and affordable home for families and individuals. Providing homes that are affordable to residents helps improve stability in their lives—while also offering job creation, neighborhood revitalization, and community impact. Getting a better understanding of this human side of affordable housing through the resident’s perspective will make us all better informed as we advance this important work.

WHO. The focus of this publication is on residents in affordable housing developments in the Commonwealth of Kentucky receiving an investment through Ohio Capital Corporation for Housing (OCCH). Since OCCH has traditionally “syndicated” or provided equity investments to a significant percentage of the projects receiving an allocation of tax credits from Kentucky Housing Corporation (KHC), it is reasonable to assume that the portfolio-wide demographic information to follow is somewhat representative of Low-Income Housing Tax Credit (LIHTC) projects in Kentucky. While developments financed around the country with the LIHTC program vary, the program meets a range of housing needs for working families, senior citizens, the homeless and special needs populations.

WE. The “we” refers not to we at OCCH but to “we” as a nation including the lawmakers that created the LIHTC program, the state administrators that implement the program, the developers, architects and builders that construct the housing, the property managers that operate the housing and the investors, lenders, as well as other funders and service providers that support these developments and their residents.

HOUSE. A strength of the LIHTC program is its flexibility in terms of types of housing produced. The forces driving the physical development of the housing include state policy preferences, local housing needs and rental markets, available financing and the creativity of the development team. Our portfolio, for example, includes family homes, elderly high rises, historic preservation, demolition and new construction of public housing resulting in new neighborhoods, preservation of rural affordable housing and special projects such as KHC’s Recovery Kentucky and Scholar House initiatives.

We at OCCH and our many Kentucky partners hope you find this publication both informative and inspiring as you see not only the demographic data but hear the moving stories of “Who We House.”





The LIHTC Program at Work in Kentucky

Who We House

The Low Income Housing Tax Credit Program (LIHTC) is a federal program that provides tax credits to owners of housing for families at or below 60% of the area median income. Created in 1986 as Section 42 of the IRS Code, the program is governed by the Internal Revenue Service but administered at the state level by state housing finance agencies. That agency in Kentucky is the Kentucky Housing Corporation (KHC). These agencies allocate the tax credits to developers of housing projects on a competitive basis and monitor compliance of the properties once in operation. Developers receiving the tax credits sell or “syndicate” the credits to investors and use the capital to construct rental homes. This capital subsidy allows the owners to charge lower rents. Since its inception, the LIHTC program has become the primary federal program for the development and preservation of affordable rental housing. It is a flexible program that can produce a range of types of housing and sometimes combined with other federal housing programs such as Section 8 rental assistance or public housing operating subsidies to serve families with very low incomes.

Kentucky Housing Corporation (KHC) invests in affordable housing solutions by offering an array of programs and services designed to develop, preserve, and sustain affordable housing throughout the state.

Created by the 1972 General Assembly, KHC is a self-supporting, public corporation of the Commonwealth of Kentucky, and is governed by a 15-member Board of Directors. KHC is a quasi-governmental agency, which is administratively attached to the Finance and Administration Cabinet, and a portion of KHC’s funds are derived from the interest earned through the sale of tax-exempt mortgage revenue bonds. From these proceeds, KHC has made homeownership possible for more than 86,000 Kentucky families.

KHC also receives fee income for administering federal programs, including rental assistance that makes quality housing available to more than 27,500 low-income Kentuckians. Other programs offered by KHC include affordable rental housing financing, including administering LIHTC, homeownership education and counseling, housing rehabilitation, homeless programs, home energy and repair initiatives, as well as loan servicing.

KHC works with many partners across the state to invest in and create affordable housing opportunities. Such partners include, but are not limited to, units of local government, nonprofits, private lending institutions, homeless providers, and for-profit developers.

Ohio Capital Corporation for Housing (OCCH) is a nonprofit financial intermediary based in Columbus, Ohio. Originally created with the assistance of the Ohio Housing Finance Agency in 1989, OCCH is now an independent 501(c)(3) organization with its own board of directors. Its mission is “to cause the construction, rehabilitation and preservation of affordable housing.” OCCH’s core activity is raising private capital from corporations for investment in affordable housing developments utilizing the Low Income Housing Tax Credit program. As a “syndicator” of these tax credit transactions, OCCH performs long term asset management and related activities for its investors, the developers and property managers. OCCH has raised and invested over \$3.25 billion in private capital in 700 projects with over 35,000 units of affordable housing.

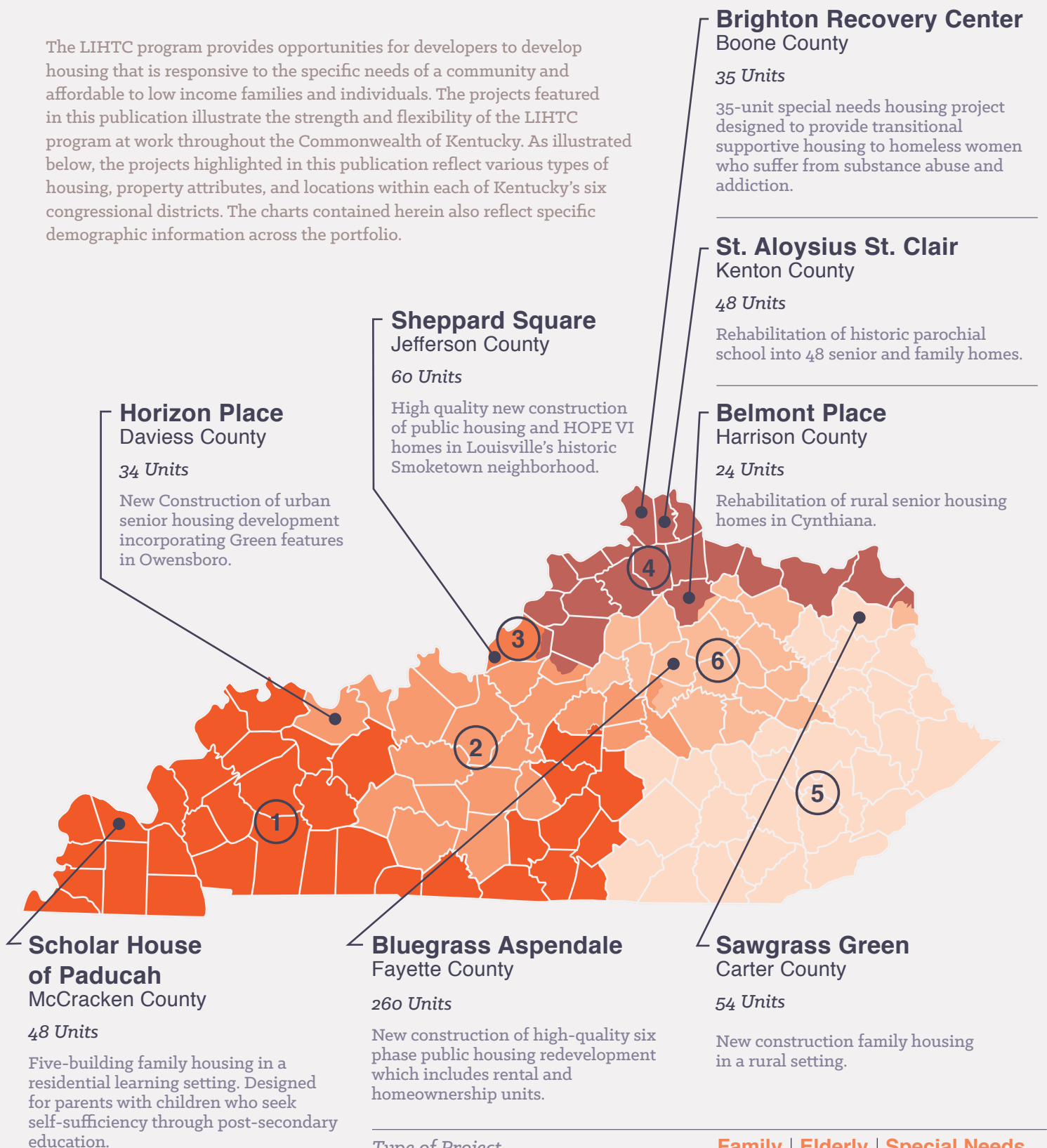
Dating back to 2000, OCCH has invested in affordable housing developments in the Commonwealth of Kentucky. Since then OCCH has invested over \$284,778,450 in Kentucky in 66 projects with over 2,924 units of affordable housing.

The Housing Investment Partnership of Kentucky (HIPK) is a collaborative effort of Ohio Capital Corporation for Housing and others to facilitate private investment in affordable housing throughout the Commonwealth of Kentucky. The purpose of HIPK is to raise and invest corporate equity capital into quality, sustainable affordable rental housing funded through the LIHTC Program administered by Kentucky Housing Corporation. The projects financed by HIPK will meet a variety of housing needs of Kentuckians and Kentucky communities by investing in developments for senior citizens, working families, service enriched housing for the homeless and special needs populations, and preservation of historic buildings.

Key participants in the initiative include for-profit and nonprofit developers, the Kentucky Bankers Association and their affiliated loan consortium, HOPE of Kentucky, and the Federation of Appalachian Housing Enterprises (FAHE). Corporate investors contributing capital to HIPK will receive a market rate of return while creating new housing opportunities and spurring economic activity. For financial institutions, an investment will count toward Community Reinvestment Act goals.

Portfolio Wide Statistics and Featured Properties

The LIHTC program provides opportunities for developers to develop housing that is responsive to the specific needs of a community and affordable to low income families and individuals. The projects featured in this publication illustrate the strength and flexibility of the LIHTC program at work throughout the Commonwealth of Kentucky. As illustrated below, the projects highlighted in this publication reflect various types of housing, property attributes, and locations within each of Kentucky's six congressional districts. The charts contained herein also reflect specific demographic information across the portfolio.



Type of Project

Family | Elderly | Special Needs

Where

Urban | Small City | Rural

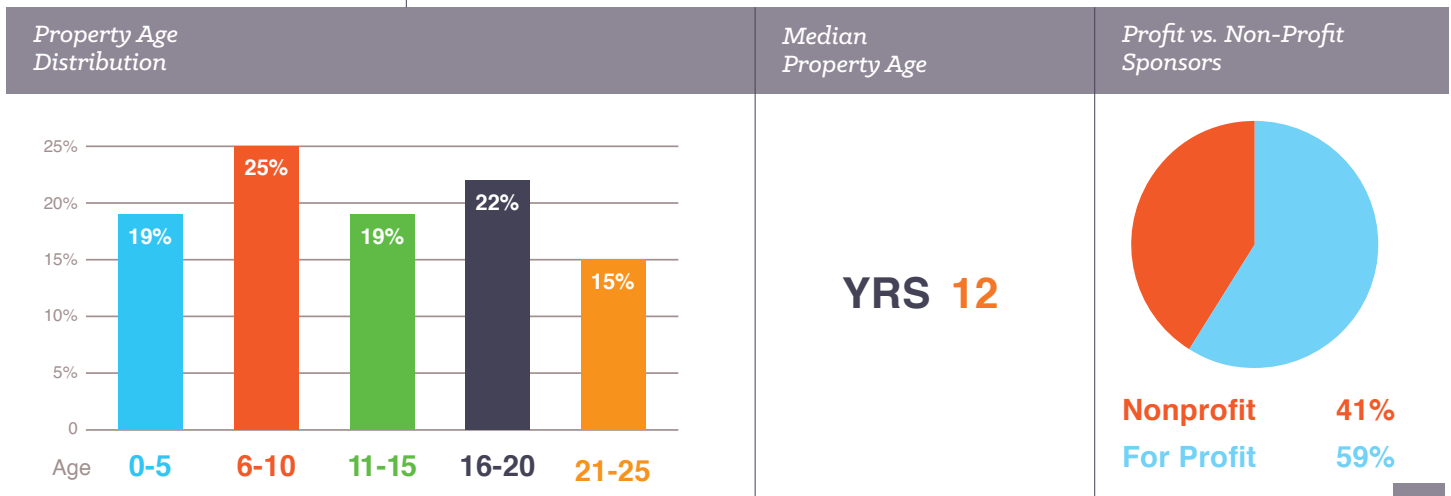
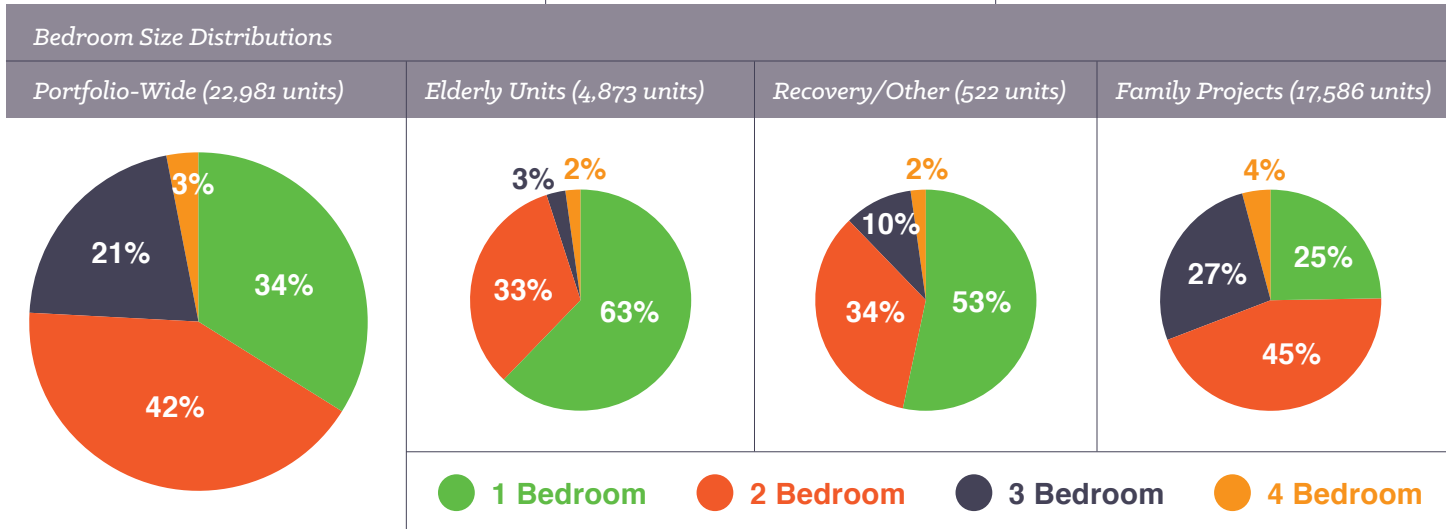
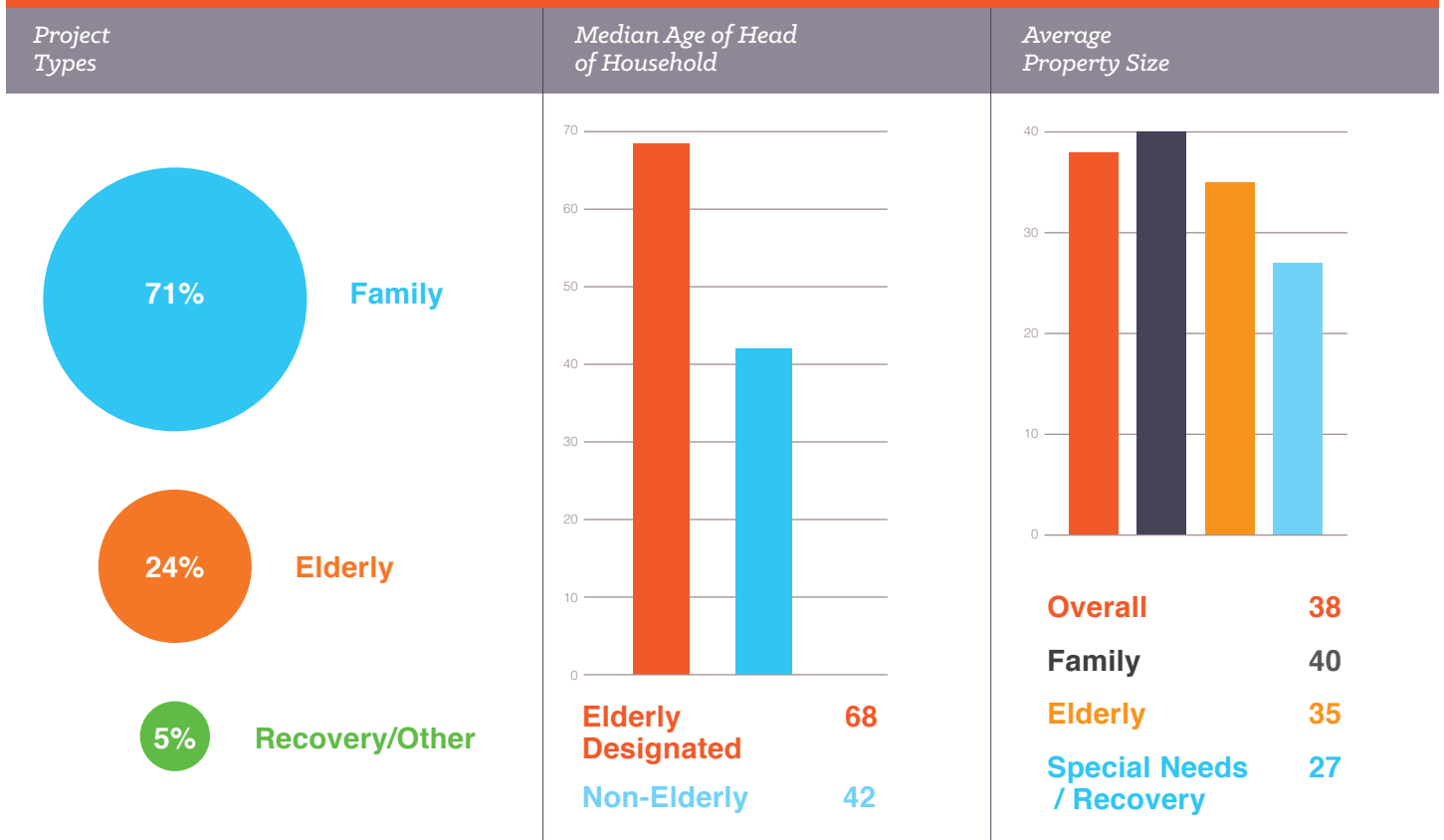
Type of Construction

Rehabilitation | New Construction

Operating Subsidy

Rent Subsidy | No Rent Subsidy



Key Observations About The Portfolio



Scholar House of Paducah

Paducah, KY
McCracken County



Average Household Size	Average Number of Dependents per Household
 2.5	 1.5
Average Head of Household Age	Average Age of Dependents
YRS 27	YRS 5

Property Attributes

Family/Special Needs

Small City

New Construction

Rent Subsidy

Number of Units

48

Managed by

Homeland, Inc.

Developed by

Wabuck Development
Company, Inc.

Paducah Housing
Services

Legislative Districts

First Congressional
District

Third Kentucky House of
Representatives District

Second Kentucky
Senate District

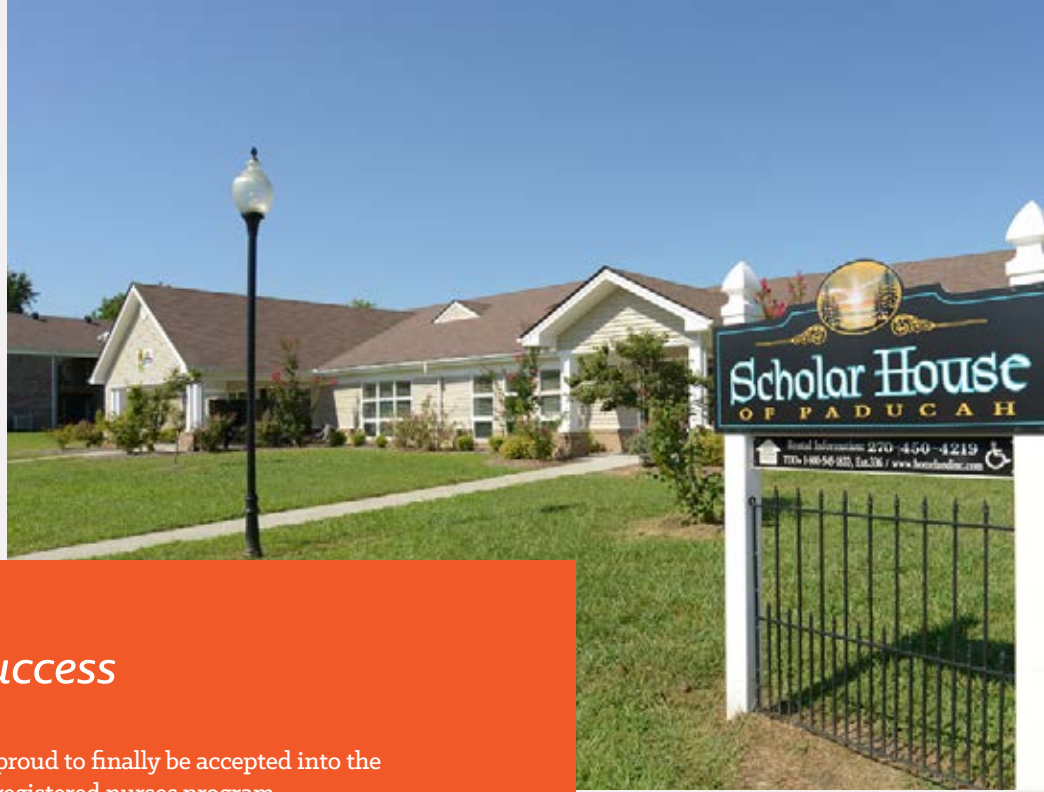


Average
Household Income

\$ 11,194



Initial
Certification



Self-Sufficiency and Success

Taylor Fields started dreaming of being a nurse when she was in high school, but becoming a mother at 18 meant that she had to focus on providing for her daughter, Raegan. She completed a program in medical billing and found a good job in a doctor's office – until she was laid off. "I was making pretty good money, and I didn't expect to get laid off, so when I did, that's when I decided to go back to school." After her second child, Timothy, came along, Taylor knew it would be tough to manage her full-time job at a department store while going to school, but she was determined. She enrolled at Western Kentucky Community and Technical College and applied to live in Scholar House. She was accepted by her second semester of college, and it made a world of difference for her family.

"Honestly, I don't think I would have been able to get in the (nursing) program working full time like I was. My whole world is within five miles. I can walk to the day care. I wouldn't be able to do it if I didn't live out here." Taylor was able to give up her full-time job because she was offered a student-worker position at the university, and she receives child support. Since none of her medical billing classes transferred, she had to start from scratch, working toward her Associates in Health Science Technology. Some of the pre-requisite courses like college algebra were pretty challenging, so she was thrilled and

proud to finally be accepted into the registered nurses program.

As one of the longest-term residents, Taylor is also one of the older moms. "I love all my neighbors. I try to make them feel welcome."

All the residents of Scholar House are full-time students and single parents, like Taylor, and most work at least 20 hours a week. Both the apartment and childcare at Scholar House are affordable. It's a supportive environment that also provides structure. Residents must attend at least three resident council meetings and three workshops on topics like nutrition, parenting or budgeting each year. Taylor says, "My favorite class was called 'Moms.' It was a group of ten women who met twice a week. It was so comforting to voice your fears or your worries with other women who are in the same boat."

Scholar House has made it possible for Taylor to realize a better future for herself and her children. After graduation, she hopes to get a job in a local hospital or another city like Nashville. "I love the program out here. Everything right here, neighbors to help you with your kids or if you need help doing homework. It's just nice having a whole community around you."

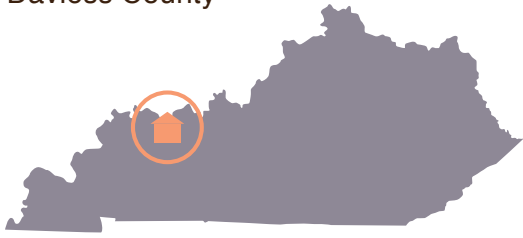


***"It's just nice
having
a whole
community
around you."***

—Taylor Fields, Resident

Horizon Place

Owensboro, KY
Daviess County



Average
Household Size

 **1.3**

Average Number of
Dependents per Household

N/A

Average Head
of Household Age

YRS 68

Average Age
of Dependents

YRS N/A

Property Attributes

Elderly

Urban

New Construction

Number of Units

34

Managed by

Homeland Inc.

Developed by

Wabuck Development
Company, Inc.

Audubon Area
Community Services, Inc.

Legislative Districts

Second Congressional
District

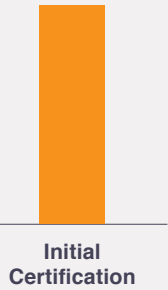
Thirteenth Kentucky
House of Representatives
District

Eighth Kentucky
Senate District



Average Household
Income

\$ 15,448



*“I like being close
to everything.
It’s nice being
back in town.”*

—Robert Hurt, Resident



Affordable and Accessible

Moving to Horizon Place was a big change for Robert and Sally Ann whose former house was eleven miles from the nearest store. Robert built that house himself, except for the electrical and plumbing work. Keeping it up, however, was getting to be a burden. “Any time you live anywhere and you own something, sooner or later you have to replace stuff. It was time to go. Time to let somebody else enjoy it.” Robert didn’t mind giving up mowing and raking the four-acre lot. He adds, “We always had to kind of watch the water, watch the electricity. I like that you don’t have to worry about how warm or how cold it is outside here.”

Sally Ann grew up in Owensboro, not far from Horizon Place, and she once attended the school across the street. Then she moved to Henderson, where she worked at a nursing home as an activity coordinator. Their apartment is decorated with many of Sally Ann’s hand-made crafts and paintings. She loves their new home, but she missed her flower garden. “I had a withdrawal, so Kathy (the manager) let me plant some in the front.” Moving closer to family was important to both of them. Sally Ann’s son, who works nearby, pops in often. “We see the grandkids on weekends. They are in a lot of sports.”

Robert and Sally Ann looked at other places before they found Horizon House. “When we walked in, I thought wow, this is bigger than I thought. Neither one of us had lived in an apartment. We were afraid we couldn’t afford it. You know we don’t



make a whole lot of money on Social Security.”

Robert and Sally Ann are both quite active, taking the stairs inside the building, walking to parks, and Robert even uses the exercise room. “Every day we’re busy doing something,” Sally says. “We still go to Henderson one day a week, because his sister is in a nursing home there.” Robert enjoys bluegrass concerts at the riverfront downtown. On weekends they sometimes go camping at Diamond Lake. They were able to buy a small camper when they sold their house, which came in handy since their house sold within three days. They lived in the camper for a couple of months while they were on the waiting list for Horizon House.

Robert sums it up like this: “I like being close to everything. It’s nice being back in town.”





Average Household Size	Average Number of Dependents per Household
 1	 1.6
Average Head of Household Age	Average Age of Dependents
YRS 33	YRS 6.5



Homecoming and Support for Sisters

Sharon Grimes and Terry Phoenix both chose Sheppard Square because it was like coming home to the neighborhood where they grew up.

As Sharon says convincingly, “I love living here, because when I sit outside on the balcony, I can look over our stomping grounds and I can almost hear my grandmother calling me.” She remembers the games they played – Mother May I, and Simon Says. The neighborhood was a village where everybody watched over everybody’s children. Terry recalls that “We weren’t just neighbors. We weren’t just friends. We were family.” Love, respect and trust kept people together.

Sharon, the older sister, was the babysitter around the neighborhood. Parents trusted her with their children. She still cares for her daughter’s children over the weekends. She likes to tell them stories of when she was growing up and developing “that bond” to respect elderly and themselves. Sharon didn’t go to college, but had good jobs at Ford Motor Company and at Royal Lace. She and her husband are retired. He still works helping others with painting, renovating or other needs. With the glow of a newlywed, she beams, “He was God-sent. He’s a gentleman. He’s my best friend.”

Terry is the third child in the family. She’s always been active, and even ran track in high school. Her grandmother was a big influence, going to work every day, and helping Terry’s blind mother. Terry had some factory jobs, but when she started working for Louisville Parks and Recreation she stayed for 28 years. She raised a son and has four wonderful grandchildren. Terry takes pride in fostering the essence of her childhood neighborhood with the young people at Sheppard Square. She thrives on creating experiences for the neighborhood kids such as making Easter baskets and having parties for them. The children appreciate her, and show her respect by carrying her groceries.

Sheppard Square is a mixed-income project with a mixture of newly-constructed market rate, affordable and subsidized apartments with some family homes located close to downtown Louisville. With more than 2,000 people on the waiting list, Sharon and Terry were lucky to be selected for two of the homes. They couldn’t be happier with their new homes. As Terry says, “It’s spacious. I love the way it’s built. We really live in a safe environment around here.”

*Left to Right:
Sharon, Terry*

Average Household
Income

\$ 16,704

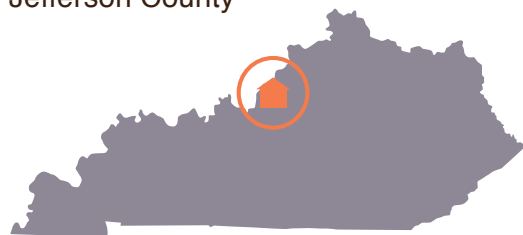
Initial
Certification

*“We weren’t
just neighbors.
We weren’t
just friends.
We were
family.”*

—Terry Phoenix, Resident

Sheppard Square B

Louisville, KY
Jefferson County



Property Attributes

Family

Urban

New Construction

Public Housing

Number of Units

60

Managed by

CT Associates

Developed by

Louisville Metropolitan
Housing Authority

Legislative Districts

Third Congressional
District

Forty-First Kentucky
House of Representatives
District


Thirty-Fifth Kentucky
Senate District



Brighton Recovery Center

Florence, KY
Boone County



Average Household Size	Average Number of Dependents per Household
 1	0
Average Head of Household Age	Average Age of Dependents
YRS 30	YRS N/A

Property Attributes

Special Needs

Urban

New Construction

Rent Subsidy

Number of Units

35

Managed by

Brighton Properties, Inc.

Developed by

Brighton Properties, Inc.
Brighton Recovery, Inc.

Legislative Districts

Fourth Congressional District

Sixtieth Kentucky House of Representatives District

Eleventh Kentucky Senate District



“By the grace of God and Commonwealth of Kentucky and Brighton Center, I have a safe place to live.”

—Shannon Taylor, Participant

Average Household
Income

\$ 648

Initial
Certification



A Fresh Start

Shannon Taylor became lost in alcoholism and addiction after her second divorce. Her family raised her two sons because it wasn't safe for them to be with her. "I was battling all these demons at the same time. I had no solution. I knew about drug and alcohol rehabs, but I didn't have insurance." When legal consequences of her actions caught up with her, the court sent her to Brighton Center, one of thirteen recovery centers in Kentucky designed to reduce the state's drug problem and resolve some of the state's homeless issues. These centers provide a safe and secure environment using a proven model that includes daily living skills, job responsibilities, peer support, and building new behaviors. Ten months later, Shannon is a new person with a belief in herself and

hope for the future. Currently serving as a peer mentor, she hopes to go on to work at another treatment center after completing the program. "By the grace of God and Commonwealth of Kentucky and Brighton Center, I have a safe place to live." Not worrying about the daily struggle for food and shelter, Shannon says, "I've been able to focus on my recovery. I got to restart my whole life and be responsible for my own actions."

Jennifer Perry loved working outside doing construction work and even earned her operators license, but life on the road also took her down the path of alcohol, drugs and criminal behavior. Thanks to a diversion program, she ended up at Brighton Center. "When I got here last year, I didn't want to be here," she said.

"I was very angry at the world. Somewhere you find it was you all along. You find acceptance and just grow from there." Now Jennifer has a new role as peer mentor supervisor over the kitchen.

"I love working with the girls. A lot of them come in, they don't know how to peel vegetables."

She teaches them skills they can use when they leave. Her advice to new residents is "Don't leave until the miracle happens."

Left to Right: Shannon, Jennifer



***"Don't leave
until the miracle
happens."***

—Jennifer Perry, Participant



St. Aloysius St. Clair Apartments

Covington, KY
Kenton County



Average Household Size

 1

Average Number of Dependents per Household

0

Average Head of Household Age

YRS 55

Average Age of Dependents

YRS N/A

Property Attributes

Elderly and/or disabled

Special Needs

Urban

Historic Rehabilitation

Rent Subsidy

Number of Units

48

Managed by

Wallick/Stern-Hendy
Properties, LLC

Developed by

Wallick-Hendy
Development

Legislative Districts

Fourth Congressional
District

Sixty-Fifth Kentucky
House of Representatives
District

Twenty-Third Kentucky
Senate District

Independence

Located in Covington, St. Aloysius St. Clair Apartments were once a Catholic school and convent. All 48 units are reserved for residents who are disabled or over 62. Residents are often referred to St. Aloysius by Welcome House, an agency that provides service coordination, payee services and shelter for individuals and families.

What Patti liked most upon moving to St. Aloysius was that it was "nice and clean". Before she was living in bug-infested, dirty apartment. Now, what she appreciates is the people, the location and her cat, Willow. She praises the staff; "If you need help with something, they'll help you with it." She loves to eat, and noted that her favorite restaurants are only a few blocks away. Patti has made many friends and participates in social activities, often accompanied by her cat. "Every time I go out the door, Willow's got to come with me," she says, with a chuckle.



Average Household
Income

\$ 10,492



Initial
Certification

The most striking thing about Trey Crail is his positive attitude. He plays basketball, football and bowls with Special Olympics. He is proud of his basketball team's three state championships. Trey moved to St Aloysius four years ago with his parents, two brothers and a sister, after his mother lost her job and their house. Having grown up with muscular dystrophy, he says his life changed three years ago when he turned 18. "I moved out on my own. Got a lot of good friends. Got my own car." His dog, Blue is his constant companion. Trey is happy with his new apartment. "It's a good place to live. A lot of nice people."





*"I moved out
on my own.
Got a lot of
good friends.
Got my own
car."*

—Trey Crail, Resident

Sawgrass Greene

Grayson, KY
Carter County



Average Household Size	Average Number of Dependents per Household
 2.1	 1.1
Average Head of Household Age	Average Age of Dependents
YRS 50	YRS 12

Property Attributes

Family

Rural

New Construction

Number of Units
54

Managed by
Woda Management
and Real Estate, LLC

Developed by
Woda Group, Inc.

Legislative Districts

Fifth Congressional
District

Ninety-Sixth Kentucky
House of Representatives
District

Eighteenth Kentucky
Senate District



Average Household
Income

\$ 13,609



Initial
Certification

Feels Like Home

After retiring, Connie Evans moved to Grayson to be near her sister and started looking for an apartment. She says, “You know when you go into a place, sometimes you just feel like this is it? I could just see my furniture in here. It’s so bright. It’s clean. It was affordable for me. Once I got moved in, everything just fell in place. Now I feel like this is where I’m supposed to be.”

For 23 years Connie lived in Greenup County, Kentucky and found satisfaction in being a cook for Greenup County Schools. “I liked the kids, and I liked the job a lot. It takes a certain type of person to be in the kitchen. You get to know the teachers and the kids. You get attached to some of them, and then they graduate, but there’s always more to take their place.” She would look out for the ones who needed an extra meal or a little attention. But as her co-workers moved on, she knew that one day it would be her turn to retire, too.

Because Connie was getting divorced and retiring at the same time, it was a big adjustment. She went from a house to a one-bedroom apartment. “It was hard.

But you know I’ve found you don’t need all that stuff that you’ve saved through the years.” Connie also had to find new ways to fill her time. “If hadn’t had my sister out here – we shop and we exercise together. That made it a lot easier. She’s my rock.” Connie also likes to crochet and take walks with her dog, Angel.

One of Connie’s two sons lives nearby. Her other son lives in Florida, and she hopes to visit him soon. “I haven’t been blessed with grandchildren yet. It’s just me and my dog.” She’s made friends with her elderly neighbor and the couple next door. They enjoy sitting on the porch talking. Connie didn’t think about moving to a senior project. “Here the kids are out playing, and it’s just a homey place to live. People are so nice. There’s one little boy who calls my name every time he’s out. It’s just an ideal setting, because I’m used to being around people.”

Connie says she feels safe at Sawgrass Greene, and she’s pleased with the management. “I don’t think I could have found a better place in Grayson than right here.”



*“I feel like
this is where
I’m supposed
to be.”*

—Connie Evans, Resident



Bluegrass Aspendale II–V

Lexington, KY
Fayette County



Average Household Size

 2.2

Average Number of Dependents per Household

 1.2

Average Head of Household Age

YRS 42

Average Age of Dependents

YRS 7

Property Attributes

Family

Urban

New Construction

Public Housing

Number of Units

260

Managed by

Lexington-Fayette
Urban County Housing
Authority

Developed by

Lexington-Fayette
Urban County Housing
Authority

Lexington
Homeownership
Commission

Bluegrass Phase II
Housing Services, Inc.

Chrysalis House, Inc.

Legislative Districts

Sixth Congressional
District

Seventy-Seventh Kentucky
House of Representatives
District

Thirteenth Kentucky
Senate District

Stability in a Good Neighborhood

Melvin and Beatrice Cooper were living in a cramped efficiency apartment with two children when they applied to the Lexington-Fayette Urban County Housing Authority. After five years on the waiting list, they moved to Bluegrass Aspendale, and now they love their new home.

Melvin works in a factory through a temporary service agency, and his wife Beatrice is a full-time mom. “I like the convenience and the quiet,” she says, noting that Bluegrass Aspendale is close to both Machiai’s Lexington Traditional Magnet School and Mathan’s elementary school. Machiai is a sweet and engaging

teenager who enjoys sleepovers, going to the pool and school. Mathan is a fun-loving boy who says he likes his home because “we get to play outside.”

“I love the quietness, the peacefulness. It’s a good neighborhood,” says Melvin. Their three-bedroom apartment is affordable and has a back yard that makes it feel like having their own home. Living at Bluegrass Aspendale has given the Cooper family a chance to dream for the future, and to build a foundation toward their dream of owning a home. “You can get established and advance. We’re planning to get a Habitat house soon,” Melvin says proudly.



Average
Income

\$ 14,989



Initial
Certification




***“You can get
established
and advance.”***

—Melvin Cooper, Resident



“We’re all like one family. It was just home from the first night I moved in.”

—Delores Magee, Resident

Average Household Size	Average Number of Dependents per Household
 1.1	0
Average Head of Household Age	Average Age of Dependents
YRS 75	YRS N/A



Creating Close Community

Joyce Johnson, Delores Magee and Jewell Blankenship all came to Belmont Place from different places, but they became friends in their new home.

Joyce moved from Russell’s Cave in Kentucky where she and her husband once worked on a dairy farm. After he passed away, life became lonely and hard. Joyce found it difficult to keep up with the house and mowing the large yard. At Belmont Place, she appreciates having central heat and air conditioning and she likes the convenience of being near town. “Living here I’m not all alone like I was out there,” she says with a smile.

Delores, who grew up in Cynthiana but moved away, has many friends nearby. “I used to go by here years and years ago, and I said to myself, someday I would like to live there.” For twelve years she lived in Paducah, to be near her sister, although she never felt as much at home. When she was laid off from her job as a

certified nurses aide, she decided it was time to go back. “I’ll be here three years in May. I love it here. We’re all like one family. It was just home from the first night I moved in.”

Jewell moved to Cynthiana to be near her daughter’s family after retiring from working at a nursing home and a restaurant. She put her name on the waiting list for Belmont Place shortly after it was remodeled. With new appliances and other updates, she says it’s the nicest place in Cynthiana. Her family comes to visit often, but she still has time for the friends she’s made. “I love it. Everyone is so nice. We help take care of each other.”

Joyce, Delores and Jewell have nothing but praise for the resident manager. “Matilda’s so good to all of us. She’s kind and everything,” Delores says. Jewell adds “I recommend it highly. You’d be lucky to get in here.”



Average
Household Income

\$ 10,440

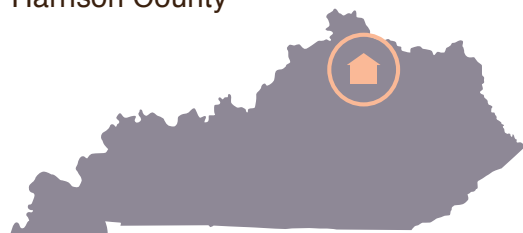


Initial
Certification



Belmont Place

Cynthiana, KY
Harrison County



Property Attributes

Elderly

Rural

Rehabilitation

Rent Subsidy

Number of Units

24

Managed by

Winterwood, Inc.

Developed by

Winterwood, Inc

VLW Group, Inc.

Legislative Districts

Sixth Congressional
District

Seventy-Eighth Kentucky
House of Representatives
District

Twenty-Seventh Kentucky
Senate District

Left to Right:
Joyce, Delores, Jewell

Who We House

OHIO EQUITY FUND FOR HOUSING L/P XXV INVESTORS

JPMorgan Capital Corporation
U.S. Bancorp Community Development Corporation
Huntington Community Development Corporation
Nationwide Mutual Insurance Company
Nationwide Life Insurance Company
Key Community Development Corporation
Fifth Third Community Development Corporation
Branch Bank and Trust
FirstMerit Bank Community Development Corporation
FirstFinancial Bank
Park National Bank
CNB Bank
Waterford Bank
Cortland Banks
WesBanco Bank
Civista
Citizens Bank
Heritage Bank (Burlington, KY)
LCNB
Talmer Bank
Stock Yards Bank (Louisville, KY)
Peoples Exchange Bank (Winchester, KY)

Hal Keller
President, Ohio Capital Corporation for Housing

OCCH BOARD

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

Susan E. Weaver, Vice Chair
Former 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. Golliher
President & CEO, Cincinnati Development Fund

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

John Lee
Senior Vice President, FirstSouthwest

Richard L. McQuady
Director, Affordable Housing Trust Fund, City of Lexington

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

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



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OHIO CAPITAL
CORPORATION
FOR HOUSING