

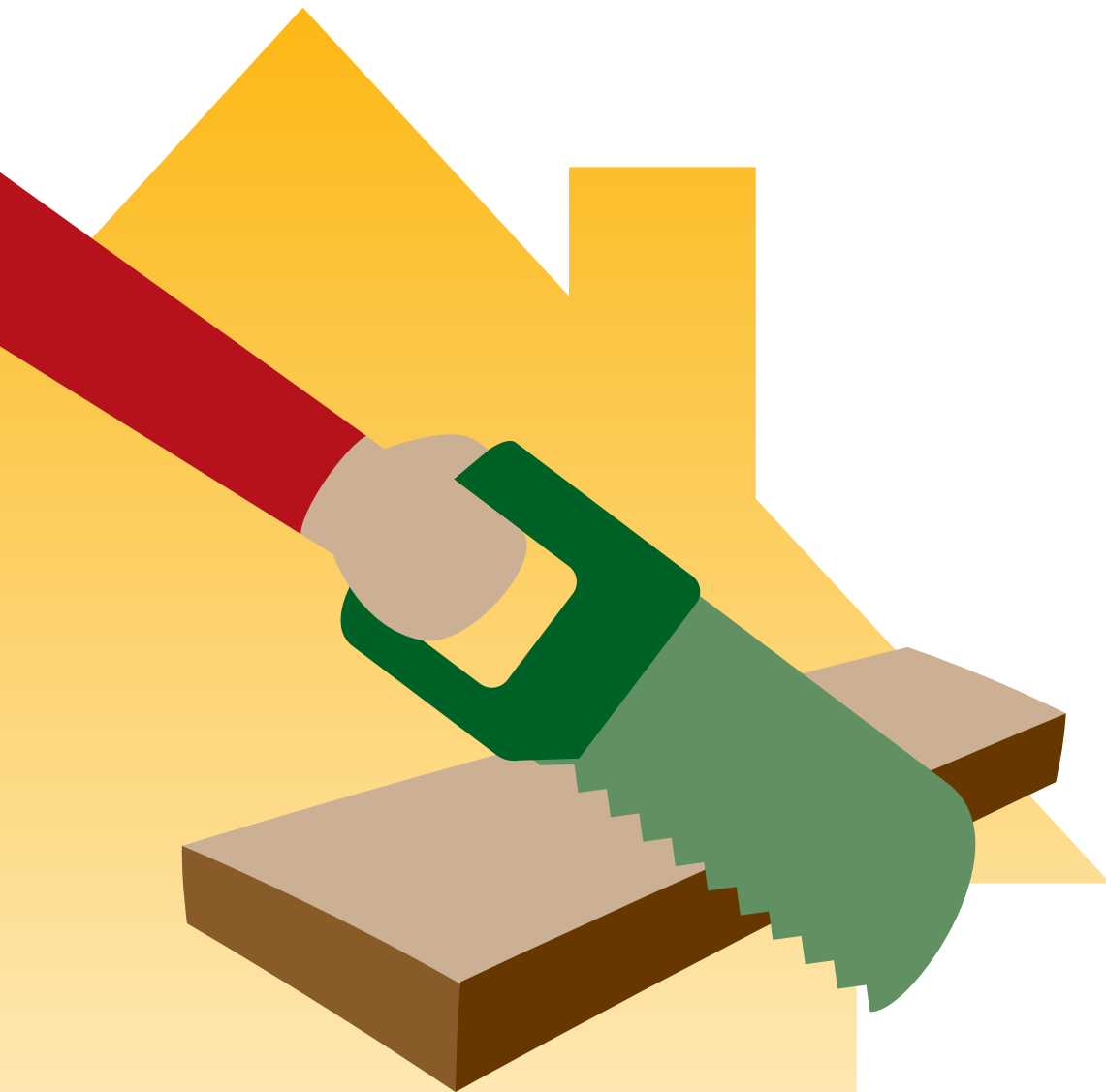


AFFORDABLE HOUSING TRUST
FOR COLUMBUS & FRANKLIN COUNTY

2019 ANNUAL REPORT

PRESERVING, CREATING & FACILITATING





MISSION

Facilitate and invest in developments designed to:

- Create and preserve affordable homeownership and rental housing
- Strengthen and stabilize neighborhoods
- Support working households, seniors and special needs populations

ABOUT US


The Affordable Housing Trust for Columbus and Franklin County is an independent, non-profit lender that works with the private, non-profit and public sectors to develop affordable housing opportunities within the City of Columbus and Franklin County.

DEAR COMMUNITY MEMBER:

For almost 20 years, the Affordable Housing Trust for Columbus and Franklin County (AHT), our committed Board of Trustees and funding partners – the City of Columbus and Franklin County – have contributed meaningfully to the lives of thousands of low and moderate income families. We provide loans to local community development corporations, builders and developers for the construction, acquisition and rehabilitation of affordable rental, supportive and home ownership projects.

Affordable housing was a hot topic in 2019, garnering national attention and millions of dollars in investments right here at home. AHT worked diligently with Huntington Bank and thirteen business and non-profit investors to form the Housing Action Fund (HAF), a financial tool to fill the affordable housing gap in Franklin County. As of January 17, 2020, the HAF closed on \$100 million of committed capital! AHT is proud of our collaboration with community leaders that established the HAF. The fund is significant not only for its size, but also for the diversity of investors who have come together.

Creating and preserving affordable housing is still a challenge that requires innovation to stay current with the ever changing market. To that end, we will continue to work with our partners to provide quality and value to affordable housing projects.



Robert Weller, Chairman



Steven Gladman, President



HOUSING ACTION FUND

Huntington National Bank

Affordable Housing Trust for
Columbus and Franklin County
CareSource

The Columbus Foundation

First Commonwealth Bank

Fifth Third Community
Development Corporation
First Merchants Bank

Heartland Bank

L Brands Foundation

The Middlefield Banking Company

Nationwide

NiSource Charitable Foundation

Ohio Capital Finance Corporation

Park National Bank

PNC Bank

PROJECT HIGHLIGHTS

The Affordable Housing Trust for Columbus and Franklin County, also known as AHT, makes housing possible by providing loans for the creation and preservation of affordable units throughout Franklin County, which includes the city of Columbus, Ohio.

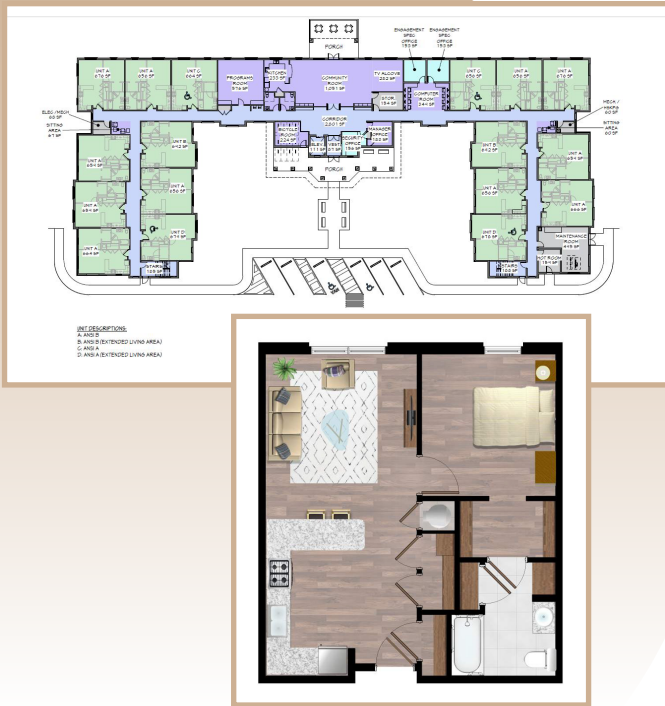
We provide loans for affordable rental, supportive and homeownership projects by leveraging private and public lending and investments. A variety of housing initiatives are financed in the form of construction, acquisition and rehabilitation loans: loans that are often below market rate depending on the needs of the project and the income level of households to be served.

We consider it a privilege to collaborate with the City, the County and our community partners to participate in a variety of rental and homeownership initiatives; and we look forward to continuing our assistance in preserving, creating and facilitating the development of affordable homes.

CREEKSIDE PLACE

Community Housing Network (CHN) secured a \$3,000,000 loan for the development of a 63-unit supportive housing complex. Situated on a 2.6-acre site at 500 North Nelson Road, Creekside Place will offer safe, permanent, supportive housing to those who struggle with homelessness, persistent mental illness, disabilities, and substance addictions.

All units will be 1BR/1BA and offer rental assistance to limit the portion of rent paid by residents to 30% of their incomes. Partnering with National Church Residences, Creekside Place will have 24-hour staffing and on-site supportive services. These services include but are not limited to on-going assessments, case management, psychiatric services, medication monitoring, health services, employment services, individual counseling and substance abuse treatment. In November, this project received the Federal Home Loan Bank of Cincinnati's 2019 Affordable Housing Program award.



CROSSWINDS VILLAGE

Crosswinds Village is a 232-unit, multi-family rental housing complex, originally constructed in 1999, located near Georgesville and Nelson Roads. In furtherance of our mission to preserve affordable housing, AHT has provided PIRHL Developers with a \$3,400,000 loan to convert these apartments into income-restricted (between 30-80% AMI), 1-3BR units.

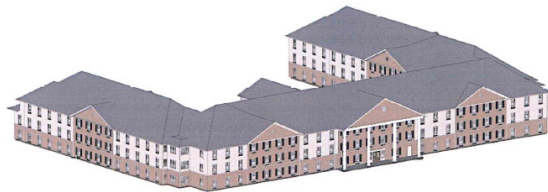
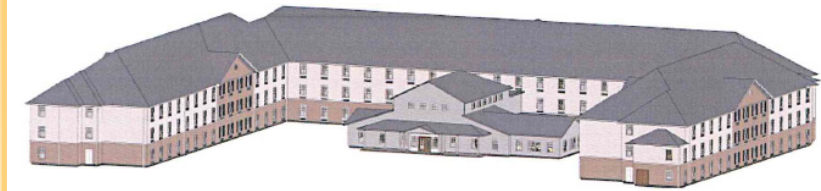
Renovations will include replacement of existing condenser units and furnaces, new carpeting and flooring, kitchen and bathroom cabinets, refrigerators, ranges, washing machines and dryers. Twelve units will be reconfigured to meet accessibility standards. Externally, the parking lot and driveway will be repaved, resealed and striped, and features will include a new playground and a renovated clubhouse with fitness center.



HOMESTEAD SENIOR LIVING

Outside of the city, AHT loaned \$3,000,000 to AB Partners for the construction of a new senior housing development in Grove City. Homestead Senior Living will consist of 130 1-2BR units, targeting individuals aged 55 and older with an AMI of 70% or less. Each building will have elevator service, conveniently located laundry, storage and refuse collection on each floor, as well as 24-hour maintenance.

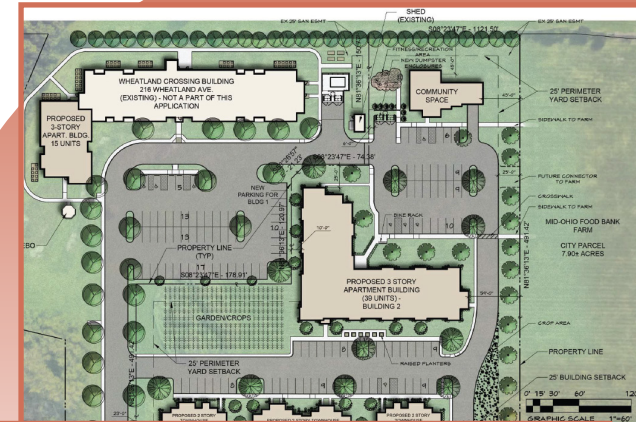
The complex will feature a community town square, providing several outdoor living spaces including green space, covered porches, a patio with grill, and a dog park. The area will also offer senior focused programs and activities like fitness, wellness, and crafts. Homestead Senior Living will have a resident appointed council, putting the residents at the center of creating and managing programs tailored to their interests.



WHEATLAND CROSSING II

Woda Cooper Development has obtained a \$5,000,000 loan for the construction of Wheatland Crossing II in the Hilltop community. Adjacent to the existing Wheatland Crossing senior housing facility, this 64-unit complex will consist of 1-3BR apartments between 30-80% AMI.

In conjunction with the Mid-Ohio Foodbank, Homes on the Hill CDC, CelebrateOne, and the City, Woda plans to offer a variety of supportive services for residents in a community campus setting. The project is placed among an urban farm (operated by Mid-Ohio Foodbank), a Free Health Clinic, a community building with recreational areas, and on-site supportive service facilities. There is also easy access to public transportation and hundreds of job opportunities at the adjacent State of Ohio office complex.



IMPACT

Loans made by AHT to our borrowing partners have a significant impact on the local economy. In 2019, AHT closed loans totaling more than \$28 million. This investment will produce or preserve 974 housing units and leverage an estimated \$148 million in new economic activity. In addition to providing much needed housing for Franklin County's moderate and low income households, this economic activity may sustain up to 1,300 jobs.

Source: Regionomics, LLC



IN CLOSED LOANS



IN NEW ECONOMIC ACTIVITY



PRODUCED OR PRESERVED

LOANS CLOSED - 2019

PROJECT NAME	LOAN AMOUNT	UNITS
Graceland Flats	\$ 4,000,000	180
West Park & Brehl	150,000	2
Parsons Place Apartments	3,000,000	62
Marsh Brook Place	1,500,000	40
Harlow Apartments	2,000,000	106
Homestead Senior Living	3,000,000	103
Wheatland Crossing II	5,000,000	64
907 West Rich Street	45,000	1
Belcher Court	3,000,000	105
Project Dream Maker Phase II	160,000	2
328 St. Clair	595,000	6
Mayfield Apartments	2,378,000	71
Crosswinds Village	3,400,000	232
TOTAL	\$ 28,228,000	974

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash & Cash Equivalents	\$	10,317,529
Accounts Receivable		158,511
Capital Assets – Net of Depreciation		19,750
Notes Receivable – Net of Allowance		60,819,024
Accrued Interest Receivable		1,746,252
Other Assets		246,518
TOTAL	\$	73,307,584

LIABILITIES & NET ASSETS

Current Liabilities	\$	5,488,236
Non-Current Liabilities		243,285
Total Net Assets		67,576,063
TOTAL	\$	73,307,584

STATEMENT OF ACTIVITIES

REVENUES

Operating Revenues	\$	5,006,298
Program Revenues		5,000,409
TOTAL	\$	10,006,707

EXPENDITURES

Payroll & Payroll Related Expenses	\$	1,045,871
Other Expenses		2,811,597
TOTAL	\$	3,857,468

OUR BOARD



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Chairman



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PRISCILLA R. TYSON, MITCHELL J. BROWN,
ELIZABETH BROWN**

SUPPORT US

The Affordable Housing Trust is a non-profit 501(c)(3) corporation. In addition to funding from Franklin County and the City of Columbus, we also receive contributions from individuals and businesses who want to invest in affordable housing for the greater community. Your contributions of any amount will be gratefully received and efficiently used to further our shared mission.

Please direct your contribution to:

The Columbus Foundation
Attention: Ms. Angela Parsons
1234 E. Broad St. • Columbus, OH 43205 • (614) 251-4000

