



2020 Annual Report  
**Preserving,  
Creating &  
Facilitating**



**AFFORDABLE HOUSING TRUST**  
FOR COLUMBUS & FRANKLIN COUNTY




# 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.



*Even in the midst of a pandemic, AHT was busy providing loans to ensure that affordable housing remained a top priority. We are honored to have a dedicated Board of Trustees and committed collaborations with the City of Columbus, Franklin County and other funding partners which allow us to continue in our mission.*

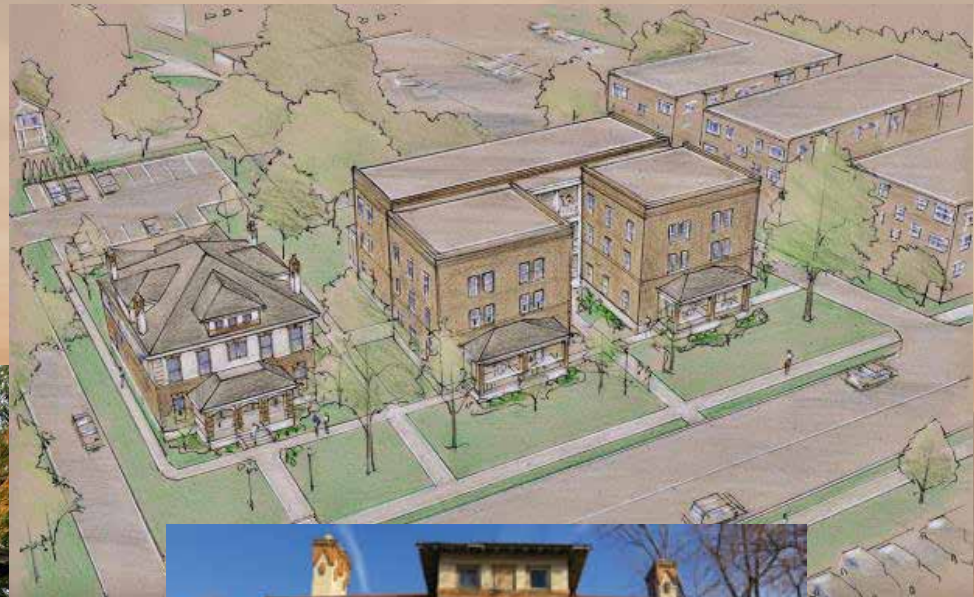


# PROJECT HIGHLIGHTS

## HEADQUARTERS AT PARKWOOD

Kelley Companies received a combined \$875,000 loan for the new construction and historic rehab of a 36-unit rental housing development located on Parkwood Avenue in Olde Towne East. 48 Parkwood Avenue was built in 1920 and was used by the Ohio Baptist General Convention (“OBGC”) as its headquarters from 1957 to 1996. The OBGC is partnering with Kelley Companies and Otto Beatty III to pursue redevelopment of the headquarters building into nine units and the new construction of 27 multi-family units.

Each unit features a washer/dryer, storage, refrigerator, range, granite countertops, garbage disposal, microwave, dishwasher, ceiling fans, balcony/patio, and air conditioning. After rehab, the first floor of 48 Parkwood will hold office space for the OBGC.





# PROJECT HIGHLIGHTS

## KENLAWN PLACE

Located across from New Salem Baptist Church in North Linden, Kenlawn Place is a 50-unit new development by Homeport that received a \$3,000,000 loan. A walk-up building will offer 45 one- and two-bedroom units, with five three-bedroom single-family homes located nearby on scattered sites.

The units will be fitted with all appliances, central air conditioning, washer/dryer hookups and walk-in closets. The single-family homes will have basements, private yards, and a detached two-car garage.

Residents of the single-family homes will have access to the amenities within the main building, which will have supportive services and resident activities available. It will also offer a community space with an activity and lounge room, kitchen, offices for management and supportive services, as well as security features.





# PROJECT HIGHLIGHTS

## KILLARNEY WOODS

The eastern border of Franklin County in Jefferson Township will be home to the newly constructed Killarney Woods. Casto Communities has obtained a \$2,780,000 loan for a 200-unit rental housing development near the L Brands distribution center.

One-, two- and three-bedroom units, each with its own washer and dryer, will make up 15 garden and townhome-style buildings. On-site amenities will include a leasing office, fitness center, community pool and a dog park. Located near the #10 COTA bus line, tenants will have ready access to public transportation.





# PROJECT HIGHLIGHTS

## ROSEWIND

Rosewind is a 230-unit multi-family rental housing development originally constructed in 1997 in South Linden. Rosewind comprises 160 one-, two- and three-bedroom garden and townhome-style units in 35 buildings, along with 70 three- and four-bedroom single-family homes. Columbus Metropolitan Housing Authority received a \$4,250,000 loan for the rehabilitation and conversion from public housing. Section 8 vouchers will be accepted whereupon residents will pay 30 percent of their income towards rent and utilities.

Units will receive new flooring, high-efficiency furnaces, a/c condensing units and water heaters, and refurbished kitchens including new cabinets, countertops, energy-efficient appliances, and plumbing.



# IMPACT

Loans made by AHT to our borrowing partners have a significant impact on the local economy. In 2020, AHT closed loans totaling more than \$33 million. This investment will produce or preserve 1,314 housing units and leverage an estimated \$182 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 1,600 jobs.

*Source: Regionomics, LLC*





# LOANS CLOSED – 2020

PROJECT NAME	LOAN AMOUNT	UNITS
Kenlawn Place Homes	\$ 3,000,000	50
Corban Commons	1,000,000	90
Killarney Woods	2,780,000	200
Creekside Place	3,000,000	63
Rosewind RAD Renovations	4,250,000	230
Canal's Edge	1,200,000	88
Wendler Commons – Acquisition	880,000	62
Wendler Commons – Construction	4,120,000	*
Atcheson Place Lofts- Equity Bridge	3,000,000	80
Atcheson Place Lofts- Cash Flow	2,900,000	*
Jenkins Street Lofts	2,000,000	60
Lockbourne Greene	411,143	60
St. Clair Atcheson- Note A	600,000	7
St. Clair Atcheson- Note B	75,000	*
Headquarters at Parkwood – Pre-development/Bridge	500,000	36
Headquarters at Parkwood – Construction/Permanent	375,000	*
Columbus Park Apartments	3,000,000	288

\* AHT sometimes makes more than one loan on the same project. Units marked with an asterisk have been previously counted.

*Did you know the Housing Action Fund lent over \$22 million for the creation and preservation of affordable housing?*



# STATEMENT OF FINANCIAL POSITION

# STATEMENT OF ACTIVITIES

## ASSETS

Cash & Cash Equivalents	\$ 26,632,571
Accounts Receivable	21,007
Capital Assets – Net of Depreciation	14,201
Notes Receivable – Net of Allowance	63,484,452
Accrued Interest Receivable – Net of Allowance	1,087,075
Other Assets	161,904
<b>TOTAL</b>	<b>\$ 91,401,210</b>

## LIABILITIES & NET ASSETS

Current Liabilities	\$ 376,698
Non-Current Liabilities	15,135,018
Total Net Assets	75,889,494
<b>TOTAL</b>	<b>\$ 91,401,210</b>

## REVENUES

Operating Revenues	\$ 2,704,639
Program Revenues	8,773,411
<b>TOTAL</b>	<b>\$ 11,478,050</b>

## EXPENDITURES

Payroll & Payroll Related Expenses	\$ 994,833
Other Expenses	2,169,786
<b>TOTAL</b>	<b>\$ 3,164,619</b>

*Did you know that AHT won a **\$2.9 million** award from the U.S. Department of the Treasury's Community Development Financial Institutions Fund?*



# OUR BOARD



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Chairman



JODELLE CARDER



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REV. VICTOR DAVIS



BILL FAITH



MATTHEW KEATING



HAL KELLER



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& Director of CDFI  
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BRANDIE HANCOCK  
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MARY ANN HOPPER  
Accountant



JOHN SPIROPOULOS  
Controller



MATT WOOTTON  
Director of Lending





# OUR PARTNERS

## FRANKLIN COUNTY BOARD OF COMMISSIONERS



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President



MARILYN BROWN



JOHN O'GRADY

## THE CITY OF COLUMBUS



MAYOR ANDREW  
GINTHER



City Council Members from L to R:  
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COUNCIL PRESIDENT SHANNON G. HARDIN (SEATED),  
PRISCILLA R. TYSON, MITCHELL J. BROWN,  
ELIZABETH BROWN

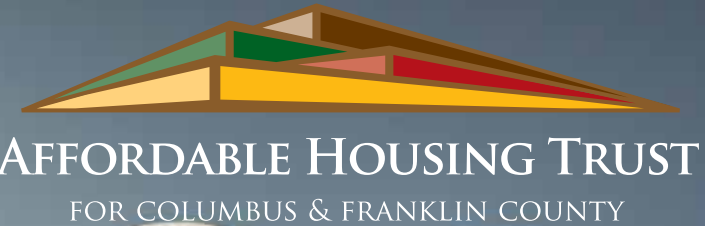


# SUPPORT US

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



*Did you know that AHT is addressing systemic racism by enacting new policies to ensure equity regarding minority businesses, housing wages and voucher discrimination?*