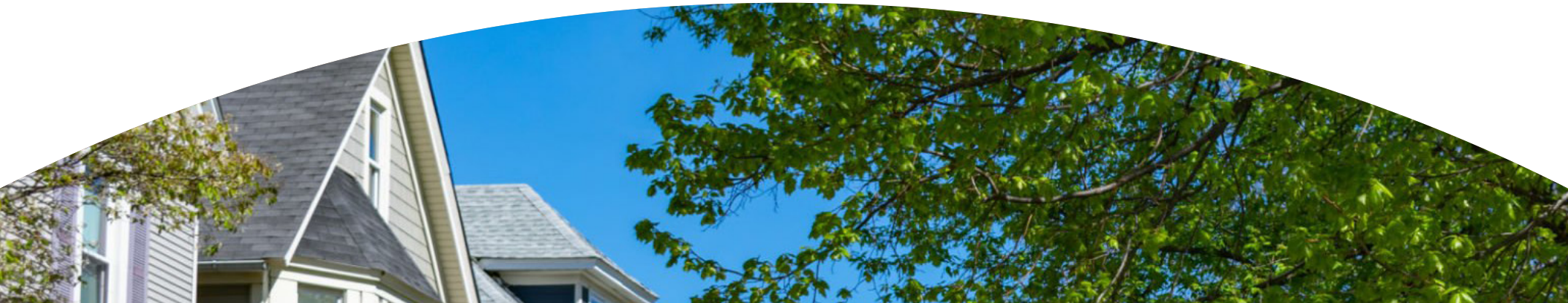




AFFORDABLE HOUSING TRUST
FOR COLUMBUS & FRANKLIN COUNTY

ANNUAL REPORT **2022**

PRESERVING, CREATING & FACILITATING





AFFORDABLE HOUSING TRUST
FOR COLUMBUS & FRANKLIN COUNTY

ABOUT US

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



PROJECT HIGHLIGHTS



1309 Fair Avenue



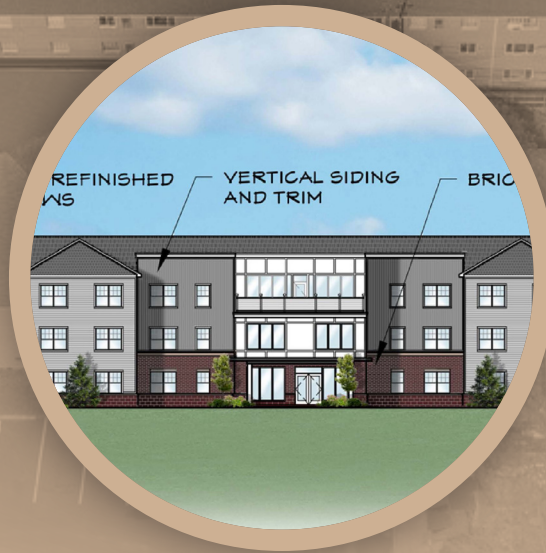
Elevate 340



ARCH Housing



Harriet's Hope



Dunbury Greene

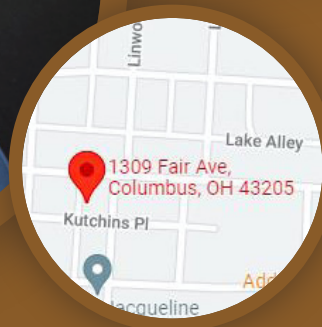


Peyton Place

1309 FAIR AVENUE

Aaron McDaniel is an inaugural member of AHT's Emerging Developers Accelerator Program (EDAP) and founder and principal of Blueprint Investments. Their people-focused mission is to revitalize and enhance the beauty of our neighborhoods while maintaining the historic standards of the community. Blueprint received a \$2M loan for 1309 Fair Avenue.

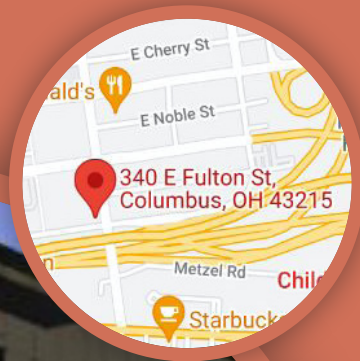
Located in the Franklin Park neighborhood, the project involves the acquisition of two adjacent, 10-unit, two-story walk-up buildings with one and two-bedroom apartments. Each rehabbed unit has been outfitted with new flooring, cabinetry, stainless steel appliances, granite countertops, ceramic tile and upgraded fixtures. In addition to the unit upgrades, and replacement of select mechanical systems, exterior maintenance items will also be addressed.



ELEVATE 340

For over 75 years, and three generations, Fairfield Homes has worked to provide a diverse array of housing options. From construction to property management, they have expanded their reach into multi-family, senior, and permanent supportive housing.

With their focus on families, Fairfield Homes received a \$5.8M loan for the new construction of Elevate 340. Located at the corner of Fulton and Grant, on the site of the current headquarters for the Ohio Democratic Party, this mixed-use development will house 66 one to three-bedroom units and include an enclosed parking garage, second floor terrace for outdoor activities, a community room, bike storage and commercial space.

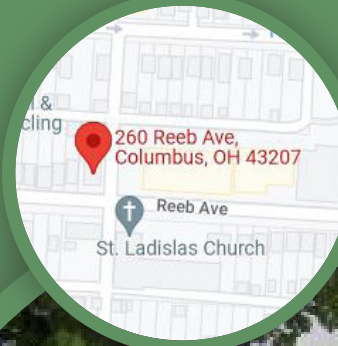


ARCH HOUSING

Letha Pugh of AWL Holdings is not only a successful business owner (Bake Me Happy and Preston's: A Burger Joint) but a developer as well. As an inaugural member of the EDAP, Letha is continuing her community service-oriented mission with ARCH Housing. AWL (in partnership with Accompanying Restored Citizens with Hope (ARCH)) will use their \$314,400 loan to rehabilitate a 9-bedroom, 4-bathroom single family home on the south side that will serve as transitional housing.

ARCH is a non-profit organization which serves, primarily, to link people coming out of incarceration to workforce development and other social services. ARCH will master-lease and manage the home which is advantageously located next to the Reeb Center. The Reeb Center provides access to wraparound, long-term case management services and resources.

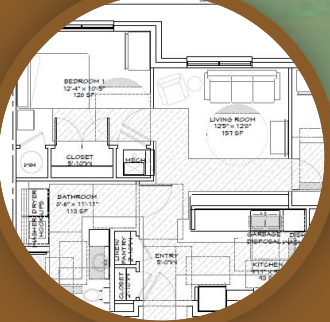
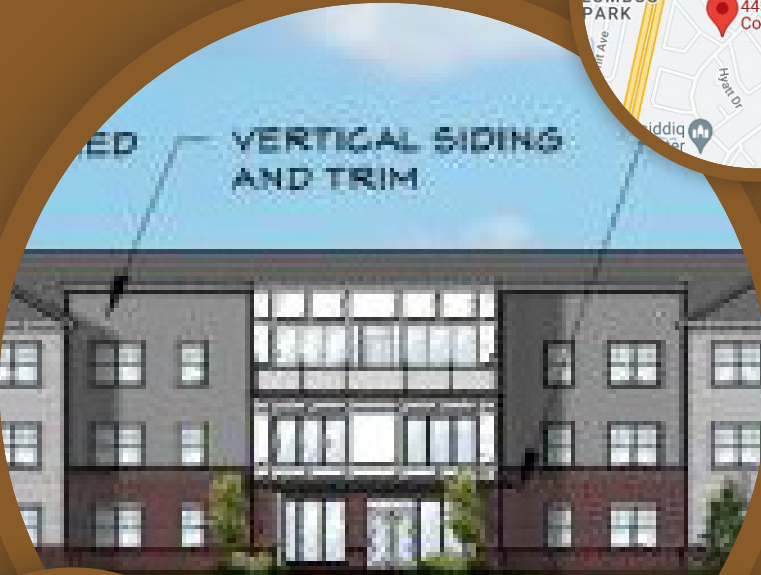
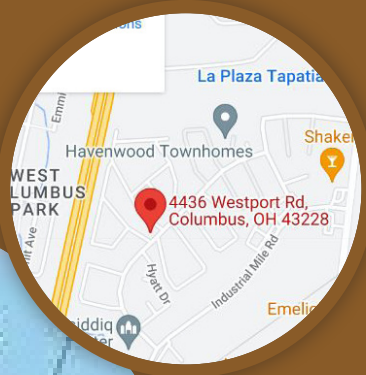
The home was historically utilized to care for severely developmentally delayed youth and has been configured so that each bedroom directly connects to a bathroom. The property is in excellent physical condition, requiring only cosmetic improvements and updates.



DUNBURY GREENE

As an employee-owned affordable housing firm, Woda Cooper Companies is dedicated to developing, constructing, and managing high-quality affordable housing. The new construction of Dunbury Greene, a 60-unit development for seniors, will be located in Prairie Township on the far west side of Columbus. Woda Cooper's \$2.5M loan will create a new vision for the former site of Lincoln Park West following decades of blight and decline.

The project is comprised of two-bedroom apartments in a single three-story elevator building. Project amenities will include on-call management, a community room with kitchen, fitness room, computer lab, laundry room, security, and open recreational areas, including a garden and lounge area. Senior life skills, financial education and health/wellness services will also be provided.



WODA COOPER COMPANIES

HARRIET'S HOPE

Community, commitment, collaboration and helping people access affordable housing has always been the goal for the Columbus Metropolitan Housing Authority (CMHA). In furtherance of this mission, CMHA has received a \$6.5M loan for Harriet's Hope. Franklinton is the future home for the permanent supportive housing development serving human trafficking survivors and victims of chronic homelessness.

The project is comprised of 52 one and two-bedroom units, a flexible community room, private meeting rooms, a computer lab, and recreational space. People recovering from alcohol and substance abuse disorders will live in a supervised and sober environment with structure and rules that facilitate long-term rehabilitation.

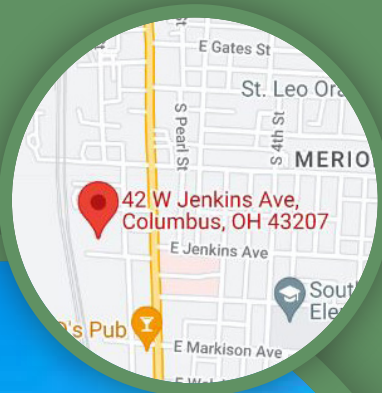
Supportive services, which include case management, recovery counseling and prevention, job readiness training and placement, access to mental and physical healthcare, and peer support, will be offered to all residents.



COLUMBUS METROPOLITAN HOUSING AUTHORITY

COMMUNITY. COMMITMENT. COLLABORATION.



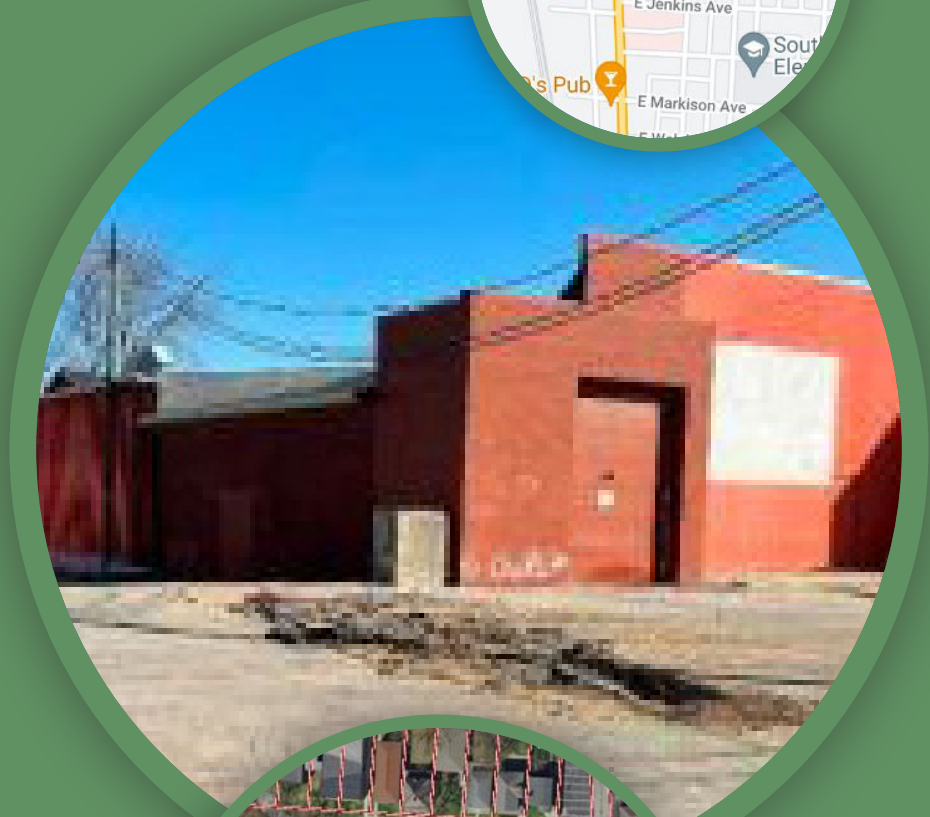


PEYTON PLACE

Since 2003, Community Development for All People (CD4AP) and the United Methodist Church have served to improve the quality of life for persons on the south side of Columbus. They have become a staple in the community; offering vital services, trainings and initiatives to the residents, most of which are free of charge.

Their goal is to create a sustainable, mixed-income community with opportunities for all. CD4AP is building on that promise with a \$250,000 loan to acquire 12 parcels of land for Peyton Place.

This multifamily rental development will be constructed in Merion Village and will offer 74, one to three-bedroom units. Amenities will include elevator access, a community room, supportive services office, on-site parking and easy access to public transportation.



United Methodist Church & Community Development for All People

IMPACT

Loans made by AHT to our borrowing partners have a significant impact on the local economy. In 2022, AHT closed loans totaling almost \$51 million. This investment will produce or preserve 949 housing units and leverage an estimated \$309 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 2,600 jobs.

Source: Regionomics, LLC

\$51
MILLION
in closed
loans

\$309
MILLION
new economic
activity

949
UNITS
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preserved



LOANS CLOSED JAN-DEC 2022

PROJECT NAME	LOAN AMOUNT	UNITS
Thornwood Commons	\$425,000	86
McDowell Place	\$75,000	*
Peyton Place	\$250,000	74
RAD Post Oak	\$5,000,000	150
RAD Post Oak	\$3,000,000	*
RAD Post Oak	\$300,000	*
Harriet's Hope	\$4,000,000	52
Harriet's Hope	\$2,200,000	*
Harriet's Hope	\$300,000	*

PROJECT NAME	LOAN AMOUNT	UNITS
McKinley Manor	\$1,500,000	44
McKinley Manor	\$250,000	*
McKinley Manor	\$3,100,000	*
Lockbourne Greene	\$4,000,000	*
Dunbury Greene	\$2,500,000	60
Columbus Renaissance Housing	\$4,000,000	46
Columbus Renaissance Housing	\$700,000	*
The Reserve at Woodland	\$500,000	74
White Castle 5th Avenue	\$3,000,000	40
888 East Dublin-Granville Road	\$4,600,000	184
1309 Fair Avenue	\$2,000,000	20
1655 Mooberry	\$315,000	2
The Bronzeville	\$150,000	0
The Bronzeville	\$850,000	48
Bexley Apartments	\$552,500	*
Elevate 340	\$230,000	*
Ironwood Townhomes	\$4,200,000	48
40 East Long	\$2,346,500	20
ARCH Housing	\$297,800	1
ARCH Housing	\$16,600	*



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

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and Cash Equivalents	\$	28,012,476
Accounts Receivable		13,633
Capital Assets – Net of Depreciation		13,887
Notes Receivable – Net of Allowance		92,086,007
Accrued Interest Receivable		1,743,006
Other Assets		550,230
TOTAL	\$	122,419,239

LIABILITIES & NET ASSETS

Current Liabilities	\$	743,626
Non-Current Liabilities		24,620,809
Total Net Assets		97,054,804
TOTAL	\$	122,419,239

STATEMENT OF ACTIVITIES

REVENUES

Operating Revenues	\$	4,268,885
Program Revenues		9,575,950
TOTAL REVENUES	\$	13,844,835

EXPENDITURES

Payroll & Payroll Related Expenses	\$	1,214,730
Other Expenses		3,581,218
TOTAL	\$	4,795,948



EDAP

The Emerging Developers Accelerator Program (EDAP) is AHT's minority developer cultivation and training program designed to create pathways to development careers for groups who have historically faced barriers. Created to address the lack of affordable housing and the challenges faced by minorities entering the real estate development ecosystem, the program prepares participants to develop affordable housing by providing learning sessions, technical assistance, consulting and ultimately access to capital. Upon successful completion of the program, graduates will have access to funding and ongoing consulting.

The ultimate goal is to increase the number of affordable housing units by engaging more underrepresented developers, particularly women and developers of color. In doing so, we will help reduce socioeconomic inequities by increasing the financial capacity of emerging developers engaged in projects that transform neighborhoods in Columbus and Franklin County. We will also continue to bring more affordable units online, thus furthering the mission of AHT.

The EDAP's initial cohort graduated on March 30, 2023 and the next session begins on April 19, 2023. Special thanks to the city of Columbus, Franklin County Board of Commissioners and JP Morgan Chase for collaborating with AHT in our efforts to break down barriers!



AHT GRANT PROGRAM FOR HOUSING INNOVATION



The Affordable Housing Trust for Columbus and Franklin County (AHT) has launched the AHT Grant Program for Housing Innovation to help fund home repairs and also subsidize housing-related initiatives

for nonprofits. The program's first component will provide funding for home repairs to individuals for exterior and interior home repairs that address health and safety, accessibility or code violations. These funds will be disbursed to nonprofit organizations who currently operate repair programs. The grant program's second component will provide funds to nonprofit organizations for nonproduction projects that support their existing housing. For example, a grant could be used to erect a fence, create a laundry room or fund other similarly specific projects.

In 2022, AHT made home repair awards to MORPC and Lifecare Alliance. Recipients of the nonproduction grants include Creative Living, Homeport, Huckleberry House and Star House.

"It is imperative that we engage housing solutions with a comprehensive and holistic approach. The ultimate objective of our grant program is to further the successes of affordable housing initiatives in Columbus and Franklin County. The affordable housing ecosystem is constantly evolving, and organizations must adapt as the community strives to find solutions for the housing challenges we face."

- Lark T. Mallory

2022 GRANTEES



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FROM L TO R:

- Council President Pro Tempore Elizabeth Brown
- Lourdes Barroso de Padilla
- Nicholas J. Bankston
- Council President Shannon G. Hardin (seated)
- Emmanuel V. Remy
- Shayla Favor
- Rob Dorans

SUPPORT US

The Affordable Housing Trust is a nonprofit 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



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FOR COLUMBUS & FRANKLIN COUNTY

