



AFFORDABLE HOUSING TRUST
FOR COLUMBUS & FRANKLIN COUNTY

Preserving, Creating & Facilitating

Annual Report 2023





AFFORDABLE HOUSING TRUST
FOR COLUMBUS & FRANKLIN COUNTY

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.



Our 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



1270-1272 Atcheson



Cherry Blossom



Courtyard Apartments



Ebright Road Apartments



Poplar Fen Place

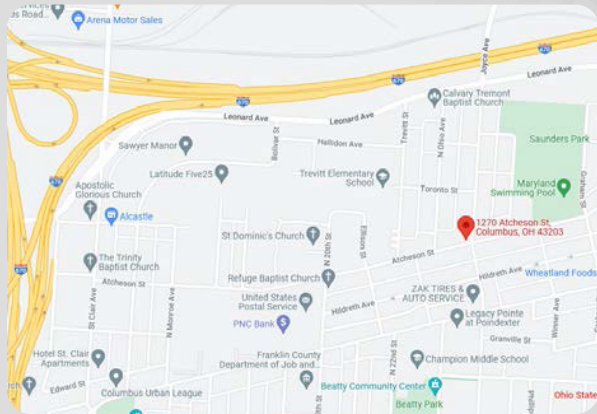


Starling Yard

1270-1272 Atcheson

Gamal and Amelea Harding are graduates of AHT's Emerging Developers Accelerator Program (EDAP) and the founders of Dream Living. Over the past five years, Dream Living has renovated and managed the renovations of over 100 properties.

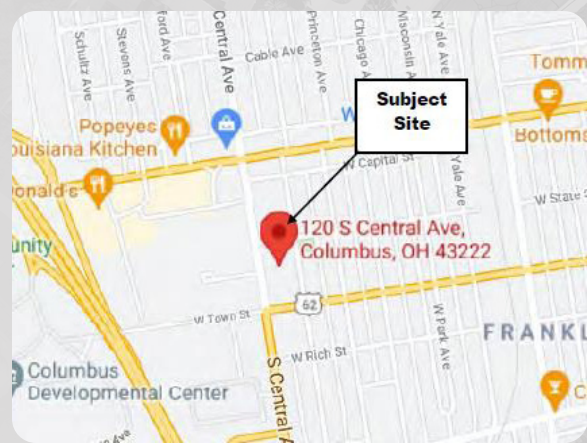
1270-1272 Atcheson involves the acquisition and rehabilitation of a townhome-style duplex at the corner of Atcheson Street and Champion Avenue on the near east side. Each rehabbed unit has three-four bedrooms and, utilizing their \$306,225 loan, will receive new flooring and other miscellaneous repairs and upgrades.



Starling Yard

Starling Yard received a local landmark designation from the City of Columbus Historic Resources Commission. The project involves the adaptive reuse and new construction of affordable housing for families to be located at 120 South Central Avenue in West Franklinton. The former West High School will contain 45 two-bedroom units. Woda Cooper, together with the Franklinton Development Association (FDA), obtained a \$8.75MM loan and will erect two additional buildings containing 52 one and 3-bedroom units.

Each unit will receive a full suite of kitchen appliances including dishwasher, air conditioning and washer/dryer hookups. The project will include an on-site rental office, community room and a laundry facility. FDA will provide supportive services for tenants.



Courtyard Apartments

As an inaugural member of the EDAP, Matthew Drane is bringing his real estate expertise to the development of Courtyard Apartments. Along with his partners, the Drane Property Group has received a \$3,093,654 loan for the acquisition of 40 units located at 1462-1490 Elaine Road in the Leawood neighborhood.

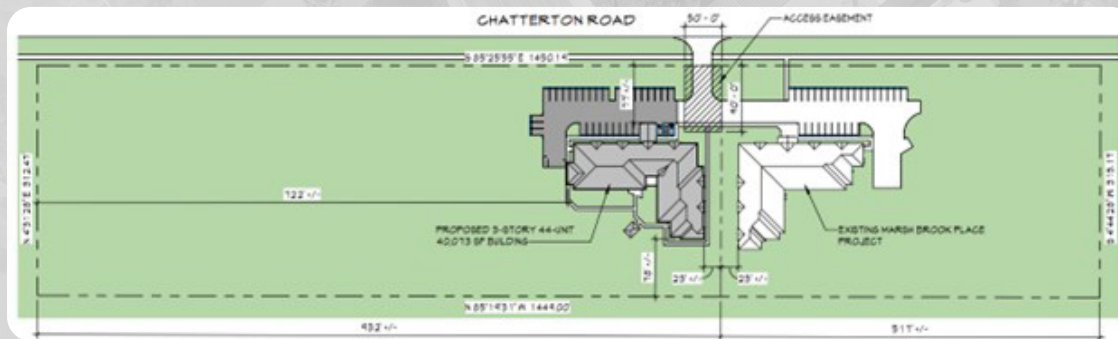
With easy access to the freeway, the community offers two-bedroom townhomes with individual entrances, dine-in kitchens, and basements with washer/dryer connections. Renovations will include new windows, subflooring, cabinets, landscaping, and exterior maintenance.



Poplar Fen Place

The Community Housing Network (CHN) has received a \$4.75MM loan for the new construction of 44 one-bedroom units in east Columbus. Poplar Fen place, located at 5981 Chatterton Road, will offer permanent supportive housing for seniors aged 55 and older who are homeless/ at-risk of homelessness as well as those with persistent mental illness and/or addiction. The property will operate with project-based Section 8 Housing Choice Vouchers administered through the Columbus Metropolitan Housing Authority and CHN will provide on-site support services. Front desk staff will be on-site 24/7 and will monitor the building's entrance and security cameras.

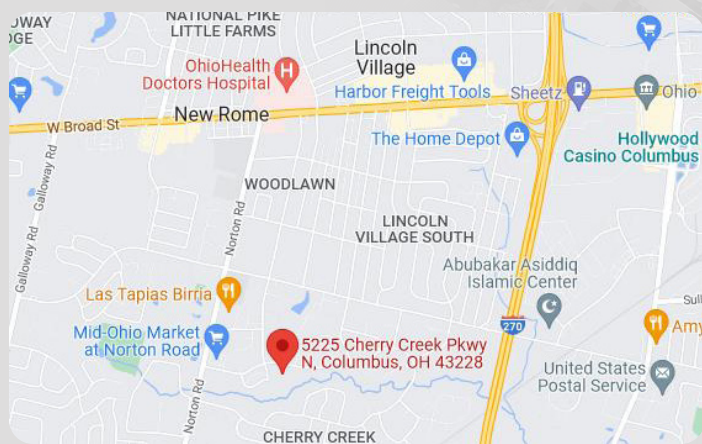
The development will include a community room with kitchenette, fitness center, service and health offices, common laundry rooms, and an outdoor courtyard/patio. Each unit will have basic furnishings, and amenities that will enable the project to adequately serve the special needs tenants such as emergency call buttons and intercoms. Five units will be accessible for mobility-impaired residents (barrier free) and one unit will be accessible to sensory/hearing impaired residents.



Cherry Blossom

Cherry Blossom is a development for seniors located at 5225 Cherry Creek Parkway on the southwest side of Columbus. The community features walking trails, libraries and game rooms as well as a gazebo. Laundry, cleaning and shuttle transportation are also available for residents.

National Church Residences has obtained a \$4,313,720 loan for the acquisition and rehabilitation of 54 one-bedroom units. The units will receive new flooring, doors, upgraded PTAC units, kitchen and bathroom renovations. The building will receive new roofing, gutters/downspouts, windows, boilers and upgrades to the common areas, parking lot and management offices.

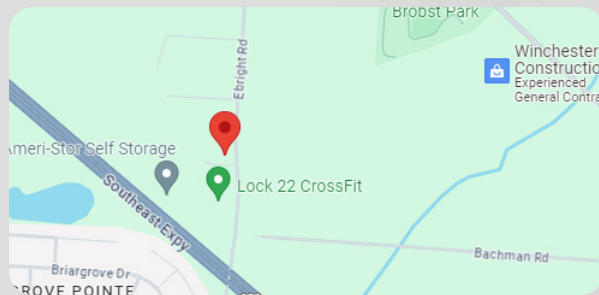


Ebright Road Apartments

The Daimler Group has received a \$5MM loan for the new construction of Ebright Road Apartments. Located at 5141 Ebright Road in Canal Winchester, this project will create 198 units of affordable housing.

Nine, three-story walkup buildings make up this new development, each building containing one, two and three bedroom options. Each apartment will feature well-equipped kitchens, central air conditioning, washer/dryer, patio/balcony, and walk-in closets in the master bedrooms. The development will also have a community clubhouse with on-site management, a community activity room, a fitness center, and a coffee bar. Additionally, there will be a picnic and barbecue area, a dog park, and a walking trail.

Located minutes from the freeway, shopping, and dining, an industrial park and Rickenbacker airport offer potential employment opportunities and community services to future residents.





Impact

Loans made by AHT to our borrowing partners have a significant impact on the local economy. In 2023, AHT closed loans totaling almost \$69 million. This investment will produce or preserve 1,421 housing units and leverage an estimated \$296 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 more than 2,500 jobs.

Source: Regionomics, LLC

1,421
housing
units

\$69MM
closed
loans

\$296MM
economic
activity

Loans Closed

Jan - Dec 2023

Project Name	Loan Amount	Units			
Crescent Woods	\$ 4,000,000	294	2129 East 5th Avenue	487,000	5
Cherry Blossom	2,839,806	54	2129 East 5th Avenue	56,100	*
Cherry Blossom	513,720	*	919 Bellows Avenue	635,000	3
Poplar Fen Place	4,000,000	44	1036-1042 Cleveland Avenue & 599-603 E. 4th	901,000	7
Poplar Fen Place	750,000	*	1036-1042 Cleveland Avenue & 599-603 E. 4th	66,005	*
Starling Yard	5,000,000	97	Courtyard Apartments	2,900,000	40
Starling Yard	3,500,000	*	Courtyard Apartments	98,716	*
Starling Yard	250,000	*	1270-1272 Atcheson Street	290,000	2
Enclave on Main	1,000,000	*	1270-1272 Atcheson Street	16,225	*
Granville Woods	500,000	60	1137 Smith Road and 1453 Southfield Ave	303,000	2
Enclave on Main	5,000,000	102	1137 Smith Road and 1453 Southfield Ave	18,000	*
Enclave on Main	1,500,000	*	2531 Deming Avenue	300,000	2
Broadleigh Lofts	5,000,000	84	1160 St. Clair	345,000	2
Broadleigh Lofts	500,000	*	Manor Drive Duplex	330,000	2
The Diehl	4,750,000	89	305 College Street	152,500	2
Healthy Homes Fund II	3,000,000	*	305 College Street	9,000	*
507 & 510 Whitethorne Avenue	420,000	2	Ebright Road Apartments	5,000,000	198
Southern Orchards	1,504,000	8	Market Mohawk	4,700,000	94
Southern Orchards	103,000	*	Topiary Park	4,800,000	178
Scioto Townhomes	3,200,000	50			

*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	\$ 57,306,341
Account Receivable	133,370
Capital Assets - Net of Depreciation	19,977
Notes Receivable - Net of Allowance	95,370,425
Accrued Interest Receivable	730,437
Other Assets	670,423
Total	\$ 154,230,973

Liabilities & Net Assets

Current Liabilities	\$ 1,445,463
Non-Current Liabilities	41,309,755
Total Net Assets	111,475,755
Total	\$ 154,230,973

Statement of Activities

Revenues

Operating Revenues	\$ 6,136,585
Program Revenues	13,223,781
Total Revenues	\$ 19,360,366

Expenditures

Payroll and Payroll Related Expenses	\$ 1,529,464
Other Expenses	3,409,951
Total	\$ 4,939,415

EDAP



The Emerging Developers Accelerator Program (EDAP) is a 6-month training program that supports emerging developers who are women and people of color with comprehensive technical assistance, education, and access to capital. In addition to providing participants with the opportunity to accelerate their businesses, the program also aims to help increase the supply of affordable housing units throughout the Central Ohio community.

Since its inception in 2022, the EDAP has successfully graduated 24 participants. Those participants have, to date, created or preserved over 75 affordable units in the area.

The second cohort was completed on November 2, 2023, and the third session began on January 10, 2024. Special thanks to the city of Columbus, Franklin County, JPMorgan Chase and US Bank for collaborating with AHT in our efforts to break down barriers!

“This program is crucial for expanding pathways to wealth, equity and opportunity while narrowing critical gaps in access, information, and resources. By engaging our partners from every sector and level of government, we are moving ever closer toward ensuring that all our residents are included in the Columbus success story.”

~ Columbus Mayor Andrew J. Ginther



Grants

The AHT Grant Program for Housing Innovation helps fund home repairs and subsidizes housing-related initiatives for nonprofits. The program's first component provides funding for home repairs to individuals for exterior and interior home repairs that address health and safety, accessibility or code violations. These funds are disbursed to nonprofit organizations who currently operate repair programs.

The grant program's second component provides funds to nonprofit organizations for non-production 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.

2023 saw the second year of the AHT Grant Program for Housing Innovation. This program has granted over \$500,000 in funding for home repair and non-production projects to twelve nonprofit organizations.

Past, Present, Future Event

In November, AHT celebrated its past, present and future! In commemoration of the retirement of Robert Weiler, Sr. who served on the AHT board of directors since 2001 and as chair since 2018, and as a welcome to AHT's first female board chair, Lauren Hagan.

The event, held at COSI, was two-fold. In addition to the celebration, AHT accepted donations towards the Maude Hill Growing Homeownership Fund. This initiative from Convergence Columbus and Homeport, will help to close Columbus' homeownership gaps through targeted down payment assistance, comprehensive housing counseling, and wrap-around support for sustainable homeownership. Donations from the event brought in \$30k towards the fund!





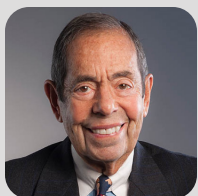
AHT RIF Launch

On November 20, 2023, AHT announced the Regional Impact Fund. In collaboration with key investors, this \$60 million groundbreaking initiative aims to address the pressing need for affordable housing in the region.

“We are taking the bold step to go regional as we recognize the importance of expanding our work around housing affordability beyond Franklin County. This fund symbolizes a shared commitment among our partners and investors to confront the housing challenges facing our communities. By providing a flexible and substantial capital source, we are empowering the Affordable Housing Trust to impact the lives of others for generations to come.” ~ Lark T. Mallory



Our Board



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Chairman
The Robert Weiler Co.
Chairman



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Woda Cooper
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Development Director



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Doyle-Ahern**
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Community Partnerships



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for Housing
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Wittmann**
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President & CEO



Janie Boykin
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Director of Lending



Kiana Cleveland
Staff Accountant



Tyler Finken
Senior Accountant



Brandie Hancock
Director of Operations



Tyneisha Harden
Director of EDAP &
Community Engagement



Mary Ann Hopper
CDFI Grants Administrator



Brian McClellan
Controller



Jess Patterson
Program/Project
Director



Michelle Proulx
Vice President



**Tami Conrad
Zangmeister**
Loan Portfolio Manager

Our partners

Franklin County Board of Commissioners



Kevin L. Boyce
President



John O'Grady
Commissioner



Erica C. Crawley
Commissioner



The City of Columbus

(from left to right):

- Nicholas J. Bankston
- Nancy Day-Achauer
- Council President Pro Tem Rob Dorans
- Lourdes Barroso de Padilla
- Council President Shannon G. Hardin
- Emmanuel V. Remy
- Melissa Green
- Christopher L. Wyche
- Shayla Favor



Mayor Andrew Ginther

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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