

Housing Project Updates

Department of Community & Economic Development

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Construction Update

Introduction of new affordable units or preserving the affordability of existing units.

Apple Street Senior Housing

Apple Street Senior Housing (Pennrose & Northsiders Engaged in Sustainable Transition)

- 57 affordable units in Northside.
- Income Targets 30% to 60% AMI.
- Estimated total project cost is \$11.1 Million.
- NOFA Award is up to \$1,000,000 of Federal HOME Funds.
- Utilizing Low-Income Housing Tax Credits.



Hale Avenue Townhomes (Avondale Development Corporation)

- 7 townhome-style units
- Income target less than 115% AMI.
- ADC was awarded up to \$560,512.
- Anticipated TDC is \$3 Million.



Lower Price Hill Thrives (Over-The-Rhine Community Housing and Community Matters)

- \$1,000,000 in City HOME Investment Partnerships Program funding by City Council.
- Awarded \$380,000 in City Lead Poisoning Prevention Program funding.



Broadway Square 4 (Model Group)

- 31 affordable units
- Income targets of 60% to 80% AMI.
- NOFA Award is up to \$400,000 of Capital Funds.
- Total project cost of \$8 Million.



Arts Apartments at Music Hall (Birge & Held)

- 248 affordable rental units.
- Income target 30% to 80% AMI.
- Awarded up to \$1,000,000.
- TDC is \$28.5 Million.

Colonial Village (Related Affordable)

- 66 affordable units in Avondale.
- Income target of 60% AMI.
- Total project cost is estimated to be \$12.6 Million.
- NOFA Award is up to \$1,000,000 of Federal Cincinnati Housing Improvement Funds.
- \$250,000 from a CDBG-Cares allocation.
- Utilizing Low-Income Housing Tax Credits.



60 E McMicken (8k Development)

- 8 units, 3 of which are affordable, in Over-the-Rhine.
- Income targets of 80% AMI.
- Estimated total project cost is \$1.5 Million.
- NOFA Award is up to \$280,000 of City Capital Funds.





KeyMark (College Hill Urban Redevelopment Corporation and BK Development)

- 27 affordable units in College Hill.
- Income targets are 80% AMI.
- Estimated total project cost is \$9.5 Million.
- NOFA Award is up to \$1,000,000 of Federal HOME Funds.



Melrose Place (Interfaith Hospitality Network of Greater Cincinnati and Model Group)

- 26 affordable units in Walnut Hills.
- Income targets of 30% to 60% AMI.
- Estimated total project cost is \$6.5 Million.
- NOFA Award is up to \$400,000 of City Capital Funds.
- Utilizing Low-Income Housing Tax Credits.



Willkommen Phase I (3CDC & Model Group)

- 56 units to be created.
- Income target of less than 60% AMI.
- Distributed across 15 buildings, this will create the largest addition of affordable housing in historic Over-the-Rhine.
- Awarded up to \$1,000,000.
- Anticipated TDC \$11.9 Million.



Willkommen Phase I

Warsaw Avenue Creative Campus (Price Hill Will and Model Group)

- 19 affordable units in East Price Hill.
- Income target between 60% - 80% AMI.
- NOFA Award: Up to \$700,000.



Warsaw Avenue Creative Campus

OTRCH Capital Repairs (Over-the-Rhine Community Housing)

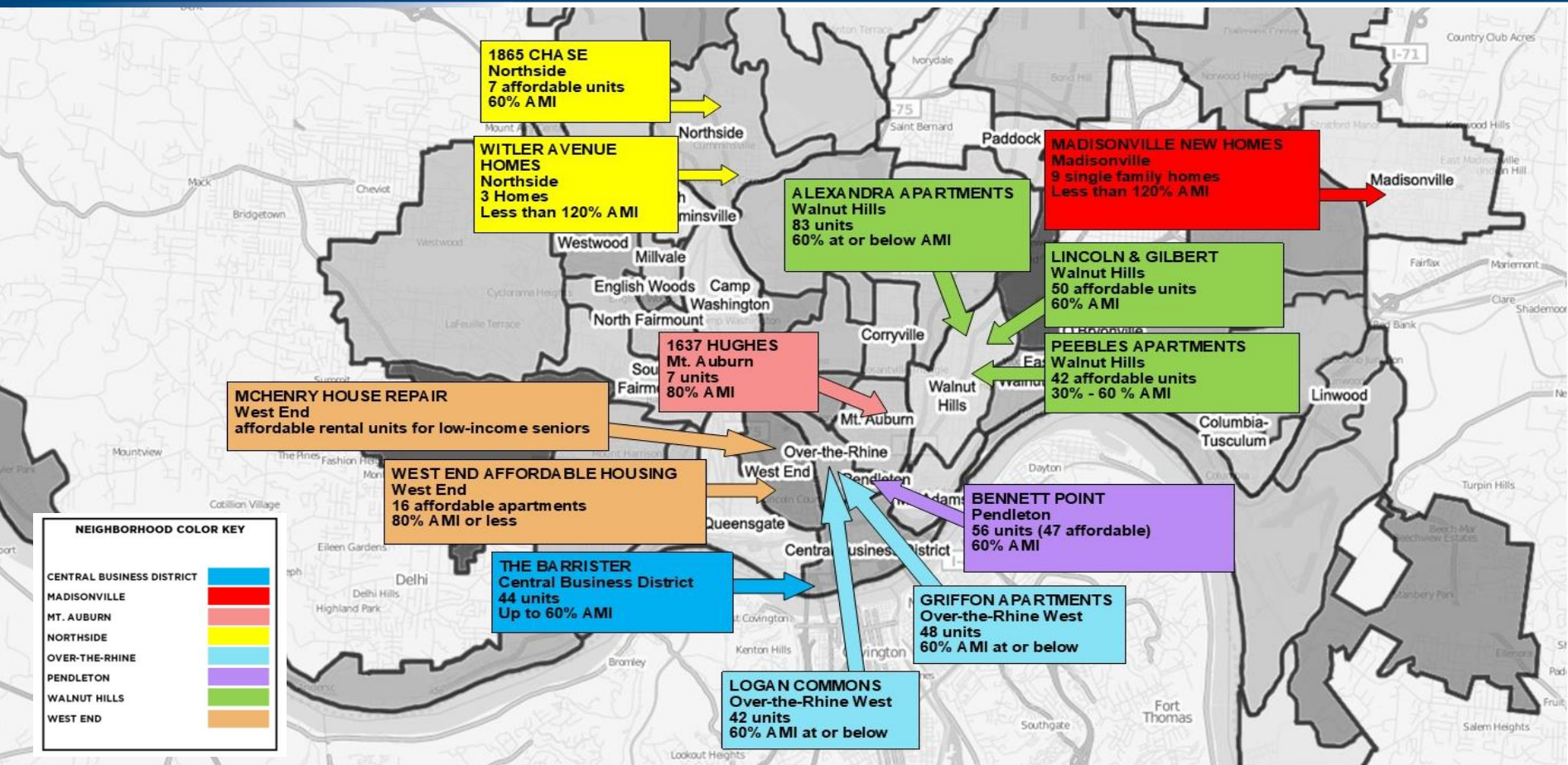
- Critical capital repairs made to 40 residential buildings containing affordable housing units.
- The City will provide \$500,000 in City Capital funds allocated for affordable housing.
- At least 51% of households in each building must be certified at 80% AMI or below for repairs to be included in this program.

Upcoming Developments

Affordable Housing
Developments -
Permitting, financing
and other pre-
construction due
diligence items.



Lincoln & Gilbert Rendering



Lincoln & Gilbert Family (Pennrose & Walnut Hills Redevelopment Foundation)

- 50 affordable units.
- Income target is 60% AMI.
- Estimated Total Project Cost is \$13 Million.
- The NOFA Award is up to \$800,000.

West End Affordable Housing (Seven Hills Neighborhood Housing and the Port Authority)

- 16 affordable apartments.
- Income target 80% AMI or less.
- NOFA award of \$500,000 and Neighborhood Business District Improvement program award of \$500,000 for a total City investment of \$1,000,000.
- Estimated Total Project Cost is \$2.8 Million.

The Barrister (Urban Sites and Over The Rhine Community Housing)

- 44 affordable units.
- Income target up to 60% AMI.
- NOFA Award is up to \$900,000 and total project cost is \$14.5 Million.
- The project was Awarded LIHTC, State and Federal Historic Tax Credits, and an OHFA Housing Development Assistance Program loan.

Bennett Point (Urban Sites and CMHA)

- 56 units (47 affordable) in Pendleton.
- Income target of 60% AMI.
- NOFA Award is up to \$1,000,000 of City Capital Funds.
- Low-Income Housing Tax Credits.
- Estimated total project cost of \$20 Million.



1637 Hughes (A & L Properties)

- 7 affordable units in Mt. Auburn.
- Income target of 80% AMI.
- NOFA Award is up to \$160,000 of City Capital Funds with an estimated total project cost of \$1 Million.

Madisonville New Homes (Madisonville Community Urban Redevelopment Corporation)

- 9 infill, single-family homes will be built.
- Income target of less than 120% of AMI.
- Awarded up to \$580,000 from NOFA and \$315,000 from ARPA funds via The Port.

Walnut Hills Peebles Apartments (Model Group)

- 42 affordable units
- Income target of 30%-60% AMI.
- NOFA Award is up to \$800,000
City NOFA loan.



Peebles Apartments

Alexandra Apartments (Model Group & National Church Residences)

- 83 affordable units in Walnut Hills.
- Income targets at or below 60% AMI.
- Highly leveraged with LIHTC and historic tax credits.
- NOFA Award: Up to \$800,000.



Port Affordable Housing Initiative (Port Authority)

- The Port Authority has received a \$2,500,000 allocation of American Rescue Plan funds from the City of Cincinnati.
- 40 new single-family homes throughout the City with a targeted approach to Qualified Census Tracts.

Griffon Apartments (Model Group)

- 48 studio to 3-bedroom affordable units
- Income target at or below 60% of AMI.
- The City is providing a construction subsidy loan of \$1,150,000 from the Downtown/OTR West TIF District.

Witler Avenue Homes (Northsiders Engaged in Sustainable Transformation)

- NEST will construct 3 homes in Northside using funds remaining in the Neighborhood Stabilization Program (NSP) grant from the 2008 Housing and Economic Recovery Act.
- Income target not to exceed 120% of AMI.
- The City will be providing a construction subsidy of up to \$900,000 from Federal Neighborhood Stabilization Program funds.

Logan Commons (Urban Sites and CMHA)

- 42 one-bedroom units of affordable senior housing.
- Income target at or below 60% of AMI.
- The City is providing a construction subsidy loan of \$1,000,000 from the Downtown/OTR West TIF District.

1865 Chase (Grey Rock Development, LLC)

- 7 units of affordable rental housing.
- Income target at 60% of AMI.
- The City is providing a construction subsidy loan of \$165,000 in federal CDBG from a NOFA award; the total project cost is estimated at \$900,000.

McHenry House Repair (National Church Residences)

- 1-bedroom rental units for low-income senior seniors age 62+.
- The property is fully subsidized by HUD.
- NCR is seeking grant, ARPA, to pay for the structural issue as a priority and secondarily seeking a grant to help cover costs associated with repair of foundation.



Pipeline and Anticipated Projects

Affordable Housing Developments

- Projects that have applied, but with no recommendations yet on funding
- 2022 Competitive Low-Income Housing Tax Credit Round Projects
- Preventing Homelessness Funding Opportunity (PHFO) Projects

Crosley Affordable Housing Development (TWG Development)

- 185 affordable units in Camp Washington.
- Income target at 60% AMI.
- Estimated to cost at least \$65 Million and will require several subsidy sources including historic tax credits, low-income housing tax credits, property tax abatement and gap subsidy from other sources.
- With assistance from the Port Authority of Greater Cincinnati, the Administration has applied for brownfield remediation funds to help bridge the financial gap in this project. Awards for these funds are anticipated in the spring of 2022.
- City direct cash investment has yet to be established.



2022 OHFA Low Income Housing Tax Credit (LIHTC) Round

- Five applications were submitted in February to the Ohio Housing Finance Authority (OHFA)
 - Each identified a potential request for City funding
 - Projects will only be considered if awarded LIHTCs, award announcements are expected in May

Project Name	Developer	Neighborhood	Target AMI	Number of Units	Anticipated Total Project Cost	Target Population	Type	Anticipated City NOFA Request
Carthage Flats	Talbert Services	Carthage	30% to 60% AMI	45	\$11,300,000	Homeless	construction	\$750,000
Dunlap PSH	Over-The-Rhine Community Housing	Over-The-Rhine	30% AMI	44	\$11,105,821	Homeless	construction	\$1,500,000
Malvern Apartments	Preservation of Affordable Housing	Mount Auburn	60% AMI	45	\$14,172,676	Family	rehabilitation	\$1,000,000
Vandalia Point	OTR Community Housing & Urban Sites	Northside	60% AMI	52	\$13,846,670	Family	construction	\$1,000,000
Victory Vista	Kingsley + Co.	Paddock Hills	60% AMI	50	\$13,543,329	Family	construction	\$1,000,000

Preventing Homelessness Funding Opportunity (PHFO)

- PHFO is funded by American Rescue Plan Act HOME funds and are targeted toward benefiting the homeless population or other qualifying populations (non-congregate shelter development and affordable multi-family rental housing)
 - City issued a Request for Proposal for \$6 Million in December of 2021
 - Seven project applications were received, six of which are housing projects
 - Applications are still under review and awards are anticipated to be announced in May

Project	Developer	Neighborhood	Units	Anticipated Total Project Cost	Type	Request
Carthage	Talbert House	Carthage	45	\$ 11,252,818	construction	\$1,499,077
Dunlap PSH	Over-The-Rhine Community Housing	OTR	44	\$ 10,921,217	construction	\$1,500,000
HER Cincinnati	HER Cincinnati - Recovery Housing	Mount Auburn	12	\$ 1,697,849	rehabilitation	\$1,000,000
Roosevelt Estates	Family Working Together, LLC	South Fairmount	15	\$ 3,000,000	rehabilitation	\$1,800,000
Slater Hall	Over-The-Rhine Community Housing	West End	62	\$ 13,610,637	construction	\$1,880,000
Tom Geiger	Talbert Services, Inc.	Walnut Hills	32	\$ 12,536,725	rehabilitation	\$1,500,000

Funding & Timelines

Affordable
Housing
Available Funding
& Deadlines



Ohio Housing Finance Authority Qualified Allocation Plan

- Applications for the competitive 9% Low Income Housing Tax Credits for 2022 were submitted in February.
- OHFA awards are expected on or around **May 20, 2022**.
- Administration works with prospective applicants to provide letters of zoning and potential financing support to ensure the maximum competitiveness of applications from Cincinnati across the state.

The Preventing Homelessness Funding Opportunity (PHFO)

- PHFO is providing a portion of its HOME-American Rescue Plan or HOME-ARP funding to residential developers, as financing loans, for the development of rental housing and non-congregate shelters.
- PHFO is a public gap financing tool that leverages private financing to develop quality housing geared toward eliminating and preventing Homelessness throughout the City.
- The application was released in December 2021.
- The Administration anticipates announcing Awards of this funding at end of May 2022.



Ohio's State Historic Preservation Office (SHPO)

- State Historic Preservation Tax Credits to owners of eligible historic properties which include affordable housing projects.
- Announcements for these applications will be made on or before June 30, 2022, for the existing Round 28.
- Round 29 applications are due September 30th, with announcements on or before December 31st.
- To make competitive applications and to meet SHPO's requirements, the City of Cincinnati provides letters of support and letters of City investment to developers for both rounds.



The Notice of Funding Availability (NOFA)

- NOFA is a loan program which provides residential developers with various financing options for transformative housing projects.
- NOFA was released **April 8, 2022**. The Intent to Apply deadline is **May 13, 2022**. Application Submission deadline is **June 10, 2022**. The awards are announced on **August 5, 2022**.



Questions?