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May 25, 2010

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## **Ohio Capital Corporation for Housing and Community Properties of Ohio Celebrate Completion of \$100 Million Affordable Housing Renovation**

*(Local nonprofit financial intermediary and its property management affiliate recently completed rehabilitation of over 1,000 scattered-site affordable housing units in seven Columbus urban neighborhoods.)*

Columbus, Ohio—Ohio Capital Corporation for Housing (OCCH) and its property management affiliate, Community Properties of Ohio (CPO), recently completed a \$100 million low-income housing preservation project which rehabilitated over 200 buildings scattered site in seven urban neighborhoods, focused primarily around The Ohio State University and near east side areas. All of the 1,033 housing units rehabilitated have Section 8 project-based rental assistance.

An event commemorating the completion of construction will be held May 26<sup>th</sup> at the Lincoln Theater, in the heart of the Community Properties portfolio. Hal Keller, President of Ohio Capital Corporation for Housing, and Isabel Toth, President of Community Properties of Ohio, will recognize several key community organizations and individuals who committed resources to the rehabilitation efforts. Those speaking at the event, including those who have provided funding and development support to the initiative include: Mayor Michael Coleman, City of Columbus; Dawn Tyler Lee, The Ohio State University; Scott Hunley, United States Department of Housing and Urban Development; Doug Garver, Ohio Housing Finance Agency; Jeff Lyttle, JPMorgan Chase and Company; Joyce Hughes, Weinland Park Community Civic Association; and Staci Madison, CPO Resident.

“This initiative illustrates the power of community partners working together,” said Isabel Toth, President of CPO. “We are grateful to all of our partners who have made this possible, leaving a legacy of life changing impact for families and these communities.”

OCCH launched the acquisition and rehabilitation initiative in April 2003 at the encouragement of Campus Partners for Urban Redevelopment, Inc., a nonprofit affiliate of the Ohio State University. With more than \$70,000 invested in each new unit, the newly renovated CPO portfolio represents the largest affordable housing initiative of its type in the nation. CPO serves a population comprised of mostly young (19-24 year old) single females (with children) who earn a median annual income of \$5,000-\$7,000. CPO strives to improve the quality of life for residents by connecting people to economic and social assistance, including education and after school programs, job training, daycare, health access, recreation and safety services. CPO’s mission is to provide quality affordable housing, to link residents with resources that stabilize their housing, and to assist residents to move beyond poverty where possible.

Those providing funding for the CPO Initiative were the City of Columbus, the Ohio Housing Finance Agency, the Department of Housing and Urban Development, Red Capital Group, Franklin County Commissioners, the Affordable Housing Trust of Columbus and Franklin County, Nationwide Life Insurance, National City CDC, Fifth Third CDC, Key CDC, Huntington CDC, JPMorgan Chase Bank NA, Sky Financial Group, Park National Bank, WesBanco Bank, and Commerce National Bank.

The development partners included: Campus Partners, Community Housing Network Columbus Housing Partnership, Columbus Metropolitan Housing Authority, The Albert M. Higley Co./Baker Henning Productions, Moody-Nolan, Inc.; Squires, Sanders & Dempsey, and Judy Williams—Historic Preservation Consultant.