



UPDATE TO THE
COMMUNITY



QUICK ACCOMPLISHMENT OVERVIEW

INCORPORATING
ACTIVE COLLABORATION

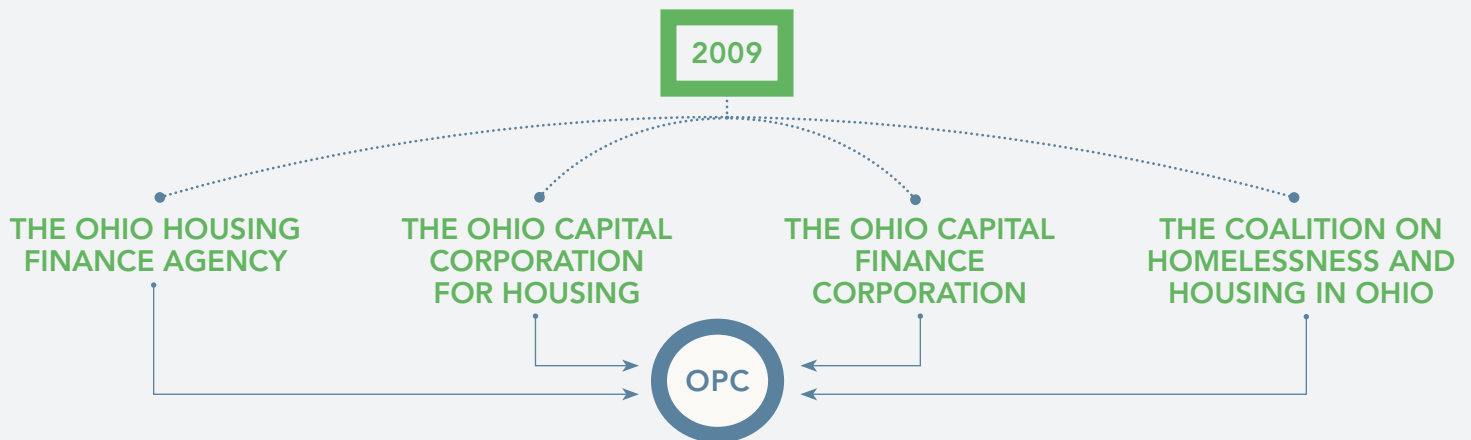
DEVELOPING
THE RIGHT TOOLS

MAKING
THE BEST CHOICES

- PARTNERSHIP OF LEAD ORGANIZATIONS
- DATABASE DEVELOPMENT AND ONGOING DATA COLLECTION AND RESEARCH
- AT RISK COMMITTEE
- MEMBER PARTICIPATION IN REGIONAL AFFORDABLE HOUSING NETWORKS
- OUTREACH VIA FACEBOOK AND TWITTER
- IMPLEMENTED THE OHIO PRESERVATION LOAN FUND
- DESIGNED, DEVELOPED AND LAUNCHED OPC WEBSITE
- DEVELOPED AND LAUNCHED THE OHIO AFFORDABLE HOUSING DATABASE
- DEVELOPED AN EARLY-WARNING RISK ANALYSIS TOOL
- EXPANDED THE OHIO PRESERVATION NETWORK
- ASSISTED IN THE DEVELOPMENT OF THE OHIO AFFORDABLE HOUSING MAPPING TOOL
- IDENTIFIED, STRUCTURED AND CLOSED PRESERVATION TRANSACTIONS IN OHIO
- OHIO PRESERVATION NETWORK
- PROVIDED TECHNICAL ASSISTANCE TO POTENTIAL OWNERS AND MANAGERS OF AT-RISK HOUSING
- CREATED AT RISK WORKING GROUPS AND FORMALIZED THEIR PROCESSES
- DEVELOPED AND UTILIZED A WINDSHIELD SURVEY FOR SITE VISITS TO ACCESS AT RISK PROPERTIES
- HOSTED THE PRESERVATION SUMMIT IN 2009, 2010, AND 2011



THE BEGINNING OF THE OHIO PRESERVATION COMPACT (OPC)



The OPC was created in response to the John D. and Catherine T. MacArthur Foundation's desire to preserve affordable housing across the United States. Thanks to funding assistance from the MacArthur Foundation, the OPC began to implement seven strategies to assist in the preservation of over 14,000 affordable housing units across the State of Ohio from 2009 – 2019. Due to the efforts of the OPC from 2009 – 2011, over 8,180 units have been preserved and the OPC is on target to exceed the goal of preserving 14,000 units in less than 10 years.

INCORPORATING ACTIVE COLLABORATION

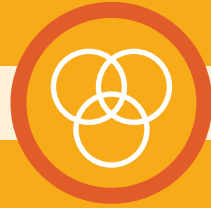


The Ohio Preservation Compact was designed to facilitate active collaboration at the federal, state and local levels. In addition to regular collaboration among the three lead partners (OHFA, OCCH and COHHIO), OPC collaborated with HUD and USDA in identifying at risk properties; Community Research Partners on database development, data collection and research; local stakeholders to develop preservation strategies; participated in regional affordable housing networks in Cincinnati, Columbus, Cleveland, Toledo and Dayton; and performed outreach to the affordable housing community via Facebook and Twitter.

SOLUTIONS THAT WERE IMPLEMENTED



37% OF PROJECTS HAVE BEEN DEVELOPED BY A NON PROFIT



PARTNERSHIP OF LEAD ORGANIZATIONS

- Ohio Housing Finance Agency (OHFA)
- The Coalition on Homelessness and Housing in Ohio (COHHIO)
- Ohio Capital Corporation for Housing (OCCH)
- Ohio Capital Finance Corporation (OCFC)



DATABASE DEVELOPMENT AND ONGOING DATA COLLECTION AND RESEARCH

- Community Research Partners (CRP)



AT RISK COMMITTEE

- OHFA, OCCH, COHHIO, HUD Multifamily Hub and USDA Rural Development utilize Early-Warning Tool to prioritize preservation strategy development



PROJECT-SPECIFIC WORKING GROUPS

- Informal working groups targeting specific projects identified as at risk and in need of preservation strategy



MEMBER PARTICIPATION IN REGIONAL AFFORDABLE HOUSING NETWORKS

- Cincinnati Affordable Housing Advocates (AHA)
- Columbus Area Affordable Housing Task Force (CAAHT)
- Cuyahoga Affordable Housing Alliance (CAHA)
- Greater Toledo Housing Council (GTHC)
- Montgomery County Continuum of Care Affordable Housing Options Committee (Preservation Subcommittee)



OUTREACH VIA FACEBOOK AND TWITTER



OPC PRESERVED PROJECTS LOCATED IN 53% OF OHIO'S COUNTIES

THE OPC'S INITIAL STRATEGIES

- 1 IMPLEMENT** a scalable and sustainable Preservation Loan Fund with financial products that assist in the preservation of Ohio's affordable housing stock
- 2 DEVELOP** and **MANAGE** an online database/clearinghouse for owners of affordable rental housing and potential owners, providing detailed information on at-risk affordable housing developments in Ohio
- 3 DETERMINE** which Ohio affordable housing properties are most at risk of losing rental assistance or rental/occupancy restrictions
- 4 DEVELOP** strategies to mitigate specific threats to projects at risk
- 5 IDENTIFY, STRUCTURE** and **CLOSE** preservation transactions in Ohio
- 6 PROVIDE** technical assistance to current and potential owners and managers of at-risk housing
- 7 CONDUCT** a collaborative policy effort to engage tenants, owners, community organizations, government officials and financial institutions in affordable housing preservation efforts, including the convening of a statewide Housing Preservation Summit for all stakeholders

DEVELOPING THE RIGHT TOOLS



The Ohio Preservation Compact developed a variety of tools to aid practitioners of affordable housing preservation, including: the \$18M Ohio Preservation Loan Fund (OPLF); the OPC website www.ohiopreservationcompact.org; an online, publicly available database encompassing the state's federally assisted housing projects; an early-warning risk analysis tool; the Ohio Affordable Housing Mapping Tool; and the Ohio Preservation Network (OPN). These tools are available to owners and developers of affordable housing, local officials, tenants and many other stakeholders engaged in preservation activities.

SOLUTIONS THAT WERE IMPLEMENTED



IMPLEMENTED THE OHIO PRESERVATION LOAN FUND (OPLF)

- \$18M revolving loan fund
- The Ohio Preservation Loan Fund closed \$19.6M in 23 loans, preserving 1,857 units of affordable housing in Ohio during 2010 and 2011.



DESIGNED, DEVELOPED AND LAUNCHED OPC WEBSITE

- In 2009, the OPC designed, developed and launched the Ohio Preservation Compact website, a one-stop shop for preservation practitioners. The website includes the OPLF term sheet and application, Preservation FAQs, a featured preservation deal, Preservation-related HUD Notices and Grants and Funding Opportunities for owners and developers.
- <http://www.ohiopreservationcompact.org>



DEVELOPED AND LAUNCHED THE OHIO AFFORDABLE HOUSING DATABASE

- With the assistance of Community Research Partners (CRP), the first comprehensive, statewide database of Ohio's federally assisted housing stock was developed and launched, containing data from nearly 3,000 projects and 190,000 units in Ohio.
- <http://www.ohiopreservationcompact.org/housingdatabase.aspx>



DEVELOPED AN EARLY-WARNING RISK ANALYSIS TOOL

- Utilizing the Ohio Affordable Housing Database, the OPC developed an early-warning risk analysis tool, incorporating a variety of risk indicators, including REAC physical inspection scores, expiring mortgages, Rent-to-FMR ratios and proportions of efficiencies to total units.



EXPANDED THE OHIO PRESERVATION NETWORK (OPN)

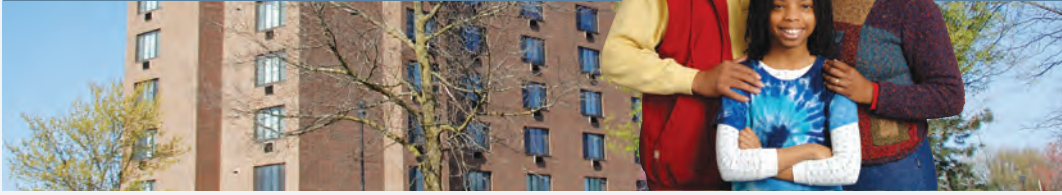
- The Ohio Preservation Network (OPN) has expanded to include more members of the affordable housing owner and development community. The OPN on-line discussion group includes participation of 85 members with nearly 900 postings since its inception.
- <http://www.ohiopreservationcompact.org/getinvolved.aspx>



HELPED IMPLEMENT OHIO AFFORDABLE HOUSING MAPPING TOOL

- The OPC assisted in the implementation and development of a state-wide mapping tool in partnership with OHFA's Office of Affordable Housing Research (OAHR), Community Research Partners (CRP) and the Ohio Geographically Referenced Information Program (OGRIP)
- <http://gis5.oit.ohio.gov/housing>

THE OPC MISSION



The Compact recognizes that the State of Ohio has a **SIGNIFICANT INVENTORY** of existing affordable rental housing that is at risk of **BEING LOST** to **HOUSEHOLDS IN NEED**, including units with rental assistance and affordability restrictions.

The Compact is determined to **MITIGATE THE LOSS**, and **SEEKS TO PRESERVE** at least **14,000 UNITS** of affordable housing from 2009 – 2019 throughout Ohio.

Through the Ohio Preservation Network (OPN), the National Preservation Working Group (PWG) and continual support of preservation in the QAP, the OPC has **PUSHED AFFORDABLE HOUSING PRESERVATION AS A POLICY GOAL AT THE LOCAL, STATE AND FEDERAL LEVEL.**

MAKING THE BEST CHOICES



The Ohio Preservation Compact has helped to preserve over 8,100 units of federally assisted affordable housing in the State of Ohio. The OPC has preserved units in 66 cities and 47 counties, providing financial and non-financial interventions to 109 projects. Twenty-three projects received direct financial assistance and technical assistance from the OPC in the form of pre-development, acquisition or bridge loans from the OPLF or from the Ohio Housing Finance Agency in the form of 9% or 4% tax credits.

SOLUTIONS THAT WERE IMPLEMENTED



58% OF THE OPC 10 YEAR GOAL HAS BEEN ACHIEVED



IDENTIFIED, STRUCTURED AND CLOSED PRESERVATION TRANSACTIONS IN OHIO

- 8,180 total units preserved
- 85 financial transactions completed from 2009 – 2011
- 24 non financial transactions completed from 2009 – 2011
- \$610M total investment in preservation (total project costs)
- \$111,823 = average total development cost per unit



OHIO PRESERVATION NETWORK (OPN)

- A quarterly meeting of owners, developers, tenants, advocates, local, state and federal officials to discuss preservation policy and activities impacting Ohio.



NATIONAL PRESERVATION WORKING GROUP (PWG)

- Members of the Ohio Preservation Compact participate in the National Preservation Working Group (PWG), a coalition of housing advocates, affordable housing developers and others that monitor and advocate for more effective preservation policies at the federal level.



COMMITMENT TO PRESERVATION IN OHFA'S QUALIFIED ALLOCATION PLAN

- For over a decade, the Ohio Housing Finance Agency (OHFA) has set aside annual allocations of Low Income Housing Tax Credits (LIHTC) specifically for preservation projects in their annual QAP.

109 TOTAL PROJECTS PRESERVED



OPC PRESERVED 49 SENIOR PROJECTS (45%) & 60 FAMILY PROJECTS (65%)

WITH FUNDING
SUPPORT FROM:

MacArthur
Foundation

www.macfound.org



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