



OCCH
OHIO CAPITAL
CORPORATION
FOR HOUSING

88 East Broad Street
Suite 1800
Columbus, OH 43215
Phone 614-224-8446
Fax 614-224-8452

February 18, 2009

Project Contact Information:

Horizon House
Community Properties of Ohio Development LLC
c/o Hal Keller
88 East Broad Street, Ste 1800
Columbus, Ohio 43215

RECEIVED

FEB 19 2009

CITY CLERK'S OFFICE

City CC
Mayor
Sal

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Jo Ann Aeh
City Clerk
Municipal Building
728 Second St.
Portsmouth, OH 45662

RE: Horizon House, Application for Rehabilitation

Dear Ms. Aeh:

The purpose of this letter is to appraise your office that Community Properties of Ohio Development, LLC (an affiliate of the current property management company and the Ohio Capital Corporation for Housing) will be the General Partner of a residential development located in or within a one-half mile radius of your political jurisdiction, and plans to utilize the multifamily funding programs of the Ohio Housing Finance Agency (OHFA) for the development of this property.

The Horizon House project involves the rehabilitation and renovation of an existing fifty unit, 5-story elevator building located at 700 2nd Street in Portsmouth, Scioto County, Ohio. The property provides 5 studio apartments, 37 one-bedroom units, and eight two-bedroom rental units for residents. The building was originally constructed in 1906, renovated in 1981, and currently operates under HUD Section 8 guidelines, providing rental subsidy to income eligible senior tenants. Once the proposed rehabilitation is complete, Horizon House will retain its HUD Section 8 HAP contract (rental assistance) and will also operate under the Low Income Housing Tax Credit program, targeting senior households age 55 years and older with incomes up to 35%, 50%, and 60% of Area Median Household Income (AMHI).

Horizon House will continue to offer a full-time, on-site service coordinator to assist residents in meeting all of their personal needs. Services will include: navigation of medicare and medicaid systems; assistance with understanding all benefits available; ensuring access to transportation services; information and referrals to home health services; maintaining a regularly scheduled activity program; accommodation and support of a resident association; availability of light housekeeping; and, ensuring that at least one meal available each day

The project will draw residents from a Primary Market Area (PMA) consisting of the City of Portsmouth, the village of New Boston and the communities of West Portsmouth and Rosemount in Scioto County. The boundaries of the Site PMA include the Washington Township line, Township Highway 160, and Township Highway 64 to the north; State Route 139, Portsmouth city line, and the Little Scioto River to the east; the Ohio River to the south; and Township Highway 49, Bellamy Road, and the Washington Township line to the west. Approximately 1,771 income-eligible senior households age 55 and over projected for the Portsmouth Site PMA in 2011 who would be eligible to live in the development.

The development will be financed with the sale of low income and historic tax credits, ODOD HOME funds and deferred developer fees.

Timeline: Construction may begin in May 2010 and end in May 2011. The building is currently occupied and will be fully leased upon completion with an estimated 95% stabilized occupancy rate.

Income and Rent Targeting:

- 5% of the units at or below 35% of area median gross income
- 55% of the units at or below 50% of area median gross income
- 40% of the units at or below 60% of area median gross income

HOUSEHOLD SIZE	TARGETED AMHI	MAXIMUM ALLOWABLE INCOME
ONE-PERSON	35%	\$12,705
	50%	\$18,150
	60%	\$21,780
TWO-PERSON	35%	\$14,490
	50%	\$20,700
	60%	\$24,840

Development Team:

General Partner & Developer: Community Properties of Ohio Development, LLC
 Property Manager: Community Properties Management Services, LLC
 Contractor: To be Determined

Proposed Rents:

TOTAL UNITS	BEDROOM TYPE	SQUARE FEET	CONTRACT RENTS*	PERCENT OF AMHI	GROSS RENTS
5	STUDIO	400	\$441	35%	\$317
20	ONE-BEDROOM	550	\$554	50%	\$485
17	ONE-BEDROOM	550	\$554	60%	\$554
8	TWO-BEDROOM	725	\$706	60%	\$699

*All Utilities are included

Project Address: 700 Second Street, Portsmouth, Ohio 45662, Scioto County

Number of Units: Up to 50 units

Nature of Project: Rehabilitation

**Program(s) Utilized
in the Project:**

The project will utilize funding from the Housing Credit Program, Housing Credit Gap Financing, Housing Development Assistance Program, and Housing Development Loan Program.

**Right to Submit
Comments:**

You have the right to submit comments to the OHFA regarding the development's impact on the community. If you intend to submit a statement of disapproval or objection, you must submit a written statement that is signed by a majority of the voting members of the legislative body governing your jurisdiction. This written statement must be forwarded to the Executive Director of the OHFA and be delivered by certified mail, return receipt requested.

The person to be notified at the OHFA and their address is:

Mr. Douglas A. Garver, Executive Director
Ohio Housing Finance Agency
57 E. Main Street
Columbus, OH 43215

The written statement of disapproval or objection must be submitted within 30 days of your receipt of this notice, and must be received by the OHFA within 45 days of the date of this letter.

OHFA is required to respond to any written statement submitted under the terms outlined above.

Sincerely,

Hal Keller
President
Community Properties of Ohio Development LLC,
an Ohio Capital Corporation for Housing affiliate