



WODA COOPER COMPANIES

For more information:

Karen Bernick
Director of Corporate Communications
Woda Cooper Companies, Inc.
kbernick@wodagroup.com OR 563-320-2625

Ceremonial Groundbreaking at Lockbourne Greene

Supporters and partners joined **Healthy Homes** and **Woda Cooper Companies, Inc.** to celebrate the construction start at **Lockbourne Greene** on Columbus' South Side. A mid-2023 opening will deliver 60 new affordable and workforce housing units with onsite **SproutFive** early learning center.



Columbus, OH, March 22, 2022...Columbus' South Side families will soon have a new high-quality affordable housing option with the added bonus of an onsite early learning center. Lockbourne Greene is a 60-unit general occupancy apartment community now under construction at 1836 Lockbourne Road on Columbus' South Side. Construction is expected to be complete mid-2023.

Co-developers **Healthy Homes**, affiliated with **Community Development for All People (CD4AP)** and **Nationwide Children's Hospital** (Nationwide Children's), and affordable housing leader **Woda Cooper Companies, Inc.** (Woda Cooper) hosted a large outdoor Ceremonial Groundbreaking event yesterday (March 21) for development partners, community supporters, and other stakeholders. Approximately 160 people attended.

Special guests included **U.S. Congresswoman Joyce Beatty**, **U.S. Congressman Mike Carey**, and **Franklin County Treasurer Cheryl Brooks Sullivan**. Mayor Andrew Ginther was scheduled but unable to attend at last minute.

"Lockbourne Greene is an important step forward in our collective journey to expand affordable housing across Columbus – and the region," said Mayor Andrew Ginther in a written statement. Director of Development Michael Stevens spoke at the event today. "Not only will this development provide safe and stable places for our residents to call home, but it will expand access to critical resources that empower individuals and families to lead happier, healthier lives. By embracing a holistic strategy, we will make an even greater impact."

Treasurer Brooks Sullivan, who grew up on Columbus' South Side, spearheaded Franklin County's new \$15 million Affordable Housing Linked Deposit Pilot Program to support funding for Lockbourne Greene at no out-of-pocket cost to taxpayers. The Linked Deposit program places funds into an interest-yielding investment at three private banks -- **CFBank, Mutual Federal, and Riverside Bank of Dublin** -- all committed to re-investing the proceeds in the proposed housing development. The tool offers a unique approach to close a financial gap unavailable through conventional financing methods.

The Linked Deposit program was approved by the County's Investment Advisory Committee, Franklin County Administrator Ken Wilson, Franklin County Commissioner President Erica Crawley and the Franklin County Board of Commissioners.

"Together, we forged forward with our public, private, and banking partners to support the vision of Lockbourne Green," said Treasurer Brooks Sullivan. "Franklin County believes in investing in its communities and residents. This project is evidence of the county's commitment and obligation to confront the challenges facing our middle- and low-income families struggling to find safe, decent, affordable housing and to be a part of the solution."

Lockbourne Greene will transform a vacant and blighted **Columbus Land Bank** property into an amenity-rich, energy-efficient community. It will be comprised of a three-story building with an estimated 71,000 square feet. There will be 12 one-bedroom, 40 two-bedroom, and eight three-bedroom apartments. It is being built to meet LEED Silver green building standards.

"Like nearly every city, suburb, and rural community across the country, Columbus lacks enough affordable housing," said Jeffrey J. Woda, Chief Visionary Officer for Woda Cooper Companies. "Many workers in essential jobs, such as store clerks, medical workers and caregivers, public safety officers, or hospitality workers, have difficulty finding affordable housing that meets their daily living needs and is accessible to jobs, transportation, schools, and services. Lockbourne Greene will provide a new high-quality option that combines housing and added services in a vital neighborhood."

Healthy Homes' Executive Director Gretchen West emphasized the positive impact a home makes for a family. "A family's overall health is absolutely impacted by social determinants such as the house they live in, availability of employment and education and access to health care," said West. "Breaking ground on Lockbourne Green is another step toward affordable and equitable resources for families to live their healthiest lives. We are proud to be a partner, and proud to serve the South Side community."

All apartment homes will be affordable for families that earn 40% to 80% of area median income, or \$23,480 to \$46,960 for a single person or \$33,520 to \$67,040 for a family of four. Rents are projected at \$669 to \$999/mo depending on income category and the size of the apartment.

Lockbourne Greene will have an onsite management office, a resident fitness center, and a community room that residents can use for social gatherings. The property is within walking distance of many amenities including Moler Elementary School, a grocery, post office, restaurants, banks, pharmacies, bus stops, and other retail stores and services.

An early learning center for children ages six months to five years old will be operated by **SproutFive**. "At SproutFive, formerly known as South Side Early Learning, we believe it takes more than just child care and early learning to make a thriving child. It takes a holistic approach," said Colin Page McGinnis, Chief Executive Officer. "We are proud to work with Woda Cooper Companies to provide another live-learn program that co-locates our schools in a housing complex in order to reduce barriers and support the people who support the children. Their teachers, their families, and their communities. Together we are creating a community-based hub for accessible quality early childhood education."

Residents at Lockbourne Greene will also benefit from supportive services coordinated by Community Development for All People. These services will assist residents in areas such as job skills and placement, financial literacy resources, wellness and nutrition classes, and parenting enrichment resources.

Reverend John Edgar, Executive Director of CD4AP commented about the value the new development will bring to the South Side. "Safe, decent, affordable housing is the primary social determinant of health. The Lockbourne Greene apartments will provide quality homes to 60 families, enhancing their daily lives and health outcomes. The reasonable rents of these units help to ensure the South Side of Columbus remains a sustainable mixed income community, where all people may thrive."

Primary financing for the \$15.8 million community represents a diverse mix of public, private, and nonprofit sources. Equity financing was provided through an equity investment in the federal Low Income Housing Tax Credits allocated by the state housing agency **Ohio Housing Finance Agency (OHFA)**. Lockbourne Greene was also a recipient of Multifamily Housing Revenue Bonds issued by OHFA.

"Congratulations to Woda Cooper and all the partners involved in the Lockbourne Greene development. OHFA is proud to support your vision and commitment to provide Columbus residents with new housing opportunities," said Shawn Smith, Executive Director of the OHFA, in a written statement. "We know that strong families create strong communities, and at the heart of both is a safe, affordable place to call home." Guy Ford, Director of Legislative Affairs, spoke for OHFA at today's groundbreaking.

Bank of America invested \$7.8 million in the tax credits and supplied a construction loan. "Bank of America shares Ohio's vision for a better future and is proud to have a role in ensuring access to affordable housing is available for our entire community. Developments like Lockbourne Green will create tremendous opportunities, stabilize families and enrich all of Columbus," said Kelly D'Ambrosia, President, Bank of America Columbus.

Other funding includes permanent first mortgage from private bank **Cedar Rapids Bank & Trust**. **Healthy Homes** provided a second permanent mortgage financed through a grant received from the **City of Columbus**. The **Affordable Housing Trust for Columbus & Franklin County** provided a bridge loan. Lockbourne Greene also benefits from taxable lease revenue bonds issued by **Columbus Franklin County Finance Authority**.

Many good job opportunities are being created at Lockbourne Greene, with an estimated 100 or more full-time construction jobs during the course of construction. The project will prioritize hiring local employees and certified subcontractors, businesses, and individuals consistent with Minority Business Enterprise and Woman Business Enterprise guidelines. In addition, 2.5 full-time, permanent operations/management positions will be created at Lockbourne Greene.

General contractor is Woda Construction, Inc. PCI Design Group is architect. Woda Cooper Companies' management division will oversee leasing and maintenance. A second phase is proposed to create seven single family homes developed by Healthy Homes. For more information, contact info@wodagroup.com.

About Healthy Homes

Healthy Homes is a non-profit affordable housing developer dedicated to providing and preserving affordable housing through the provision of homeownership, rental and home repair services in two Columbus communities, the South Side and Linden. Founded in 2008, and in collaboration with Community Development for All People, Healthy Homes is the affordable housing prong of Nationwide Children's Hospital's Healthy Neighborhoods Healthy Families (HNHF) initiative, which seeks to create positive health outcomes in the community. The HNHF initiative targets five impact areas: affordable housing (Healthy Homes), education, health and wellness, community enrichment and economic development.

About Woda Cooper Companies, Inc.

Woda Cooper Companies, Inc. and its affiliates specialize in the development, design, construction, and management of high-quality affordable multi-family apartments, senior communities, and single-family homes. The company marked 30 years in business May 2, 2020, with operations in 16 states and a portfolio of approximately 400 communities and 16,000 units. Green building is standard with certifications including Passive House, Zero Energy Ready Homes, LEED, Enterprise Green, EarthCraft, and ENERGY STAR. Woda Cooper has offices in Savannah, GA; Indianapolis, IN; Shelbyville, KY; Queenstown, MD; Mackinaw City, MI; Columbus, OH; and Norfolk, VA. Affordable

Housing Finance magazine ranked Woda Cooper Companies 10th in nation among Developers and 18th among Owners in 2021.

Lockbourne Greene event speakers/sources:

Jeffrey J. Woda, Chief Visionary Officer, Woda Cooper Companies, Inc.

Karen Bernick, Director of Corporate Communications, 563-320-2625; kbernick@wodagroup.com

Director of Development Michael Stevens, City of Columbus

Sheldon A. Goodrum; 614-309-9138; SAGoodrum@columbus.gov

Reverend John Edgar, Executive Director, Community Development for All People

Michael Premo, Director of Engagement; 614-445-7342 ext. 105 (office)
732-749-4029 (cell); mpremo@4allpeople.net

Gretchen West, Executive Director, Healthy Homes

614-355-0495 MediaRelations@nationwidechildrens.org

Colin Page McGinnis, Chief Executive Officer, SproutFive/South Side Early Learning

Kathleen Quinn, Director of Growth and Vision; 614-361-0288; kquinn@southsidelearning.org

US Congresswoman Joyce Beatty

Communications: Mary Ellen Garrett, maryellen.garrett@mail.house.gov

US Congressman Mike Carey

Blaine Kelly, Communications Director; 202-407-3267; Blaine.Kelly@mail.house.gov

State Representative Latyna Humphrey

740-405-2524, Humphrey.latyna@gmail.com

Franklin County Commissioners Erica Crawley and Kevin Boyce

Jodi Andes, Franklin County Board of Commissioners Public Information Officer
614-402-5203 (cell); jrandes@franklincountyohio.gov

Shawn Smith or Guy Ford, Ohio Housing Finance Agency

Penny Martin, Director of Public Affairs; 614-728-2911 PMartin@ohiohome.org

Kelly D'Ambrosia, President, Bank of America Columbus

Diane Wagner, Bank of America, 312.952.1756 diane.wagner@bofa.com OR
Jessica Ryan, Bank of America, 614.638.0130 ryan@sppgrp.com

Franklin County Treasurer Cheryl Brooks Sullivan

Bob Vitale, Chief Communications Officer; 614-525-7516 robert.vitale@franklincountyohio.gov



