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and Lucas counties. OHFA awarded more than \$1.3 million through the Housing Development Assistance program (HDAP) and \$1 million through the Housing Development Loan (HDL) program and \$1 million through the Recycled-Tax Credit Assistance program (R-TCAP). Commons at Garden Lake in Toledo was awarded \$600,000 in HDAP and \$1 million in R-TCAP for the construction of a 75-unit permanent supportive housing community for homeless and disabled veterans. Lighthouse Haven in Steubenville was awarded \$750,000 in HDAP for the new construction of a permanent supportive housing community. Losantiville Apartments in Cincinnati was awarded \$1 million in HDL for the acquisition and rehabilitation of 14 historic buildings for families located in. OHFA also approved an award of more than \$3.4 million through the Capital Funding to End Homelessness Initiative to the Van Buren Shelter in Columbus to help single adults experiencing homelessness for the first time.



The Iowa Finance Authority (IFA) board of directors announced March 12 the allocation of more than \$82.4 million in federal LIHTCs and HOME program awards. The awards will go to the construction and preservation of 15 affordable rental properties that will produce 650 units in 13 counties. Properties are located in the counties of Black Hawk, Cass, Cerro Gordo, Clinton, Crawford, Jefferson, Linn, Mahaska, Marion, Poweshiek, Sioux, Washington and Woodbury. IFA awarded more than \$7.6 million for the 2014 tax credit round, and the credits are allocated annually over a 10-year period. IFA had more than \$7.7 million to allocate and remaining 2014 credits will be used to assist developments currently under construction that have sustained cost increases. IFA received 44 applications requesting more than \$23.2 million in LIHTCs. LIHTC awards ranged from \$182,346, to \$800,000. In addition, IFA awarded more than \$5.5 million in state HOME funds to six rental housing developments.



On March 14, the Missouri Housing Development Commission approved \$137 million in state tax credits for 29 developments. Developments that received LIHTCs

include the Bluff View Apartments, which received \$11.4 million in state and federal credits over 10 years to develop a 40-unit senior housing complex in Festus; Gateway at 39th received credits to construct three four-plexes available for rent to seniors; eight properties in St. Louis County received credits, with the properties including a 53-unit complex for seniors in Pine Lawn in northern St. Louis County and a development with 35 apartments and town houses available to low-income families in St. Louis.

DEALMAKERS

On March 13, Oppenheimer Multifamily Housing & Healthcare Finance Inc. announced the financing package for the Wesley Village Retirement Community in Oklahoma City, Okla. The development was financed with a Federal Housing Administration (FHA) 221(d) (4) construction loan and with 4 percent tax-exempt bonds and federal LIHTCs. The property will function as a Section 8 housing development. This transaction is the first collaboration with Oppenheimer’s FHA group, Oppenheimer’s Public Finance group and Oklahoma City’s U.S. Department of Housing and Urban Development (HUD) office. The retirement community will offer independent living homes, independent living apartments, home nursing services, a health care center and a rehabilitation unit featuring a nursing/Medicare wing. Costs totaled more than \$8 million.



Photo: Courtesy of Travois
Red Cliff Rehab I

The Red Cliff Chippewa Housing Authority (RCCHA), located in Bayfield, Wis., announced in March that it

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closed Red Cliff Rehab I. Investor RBC Capital Markets will provide about \$5.2 million during construction. RCCHA also received \$320,000 in affordable housing program grant funds from the Federal Home Loan Bank of Chicago. Total construction cost is \$7.3 million. Travois worked with the Affordable Housing program grant applications and will oversee construction and aid in the renting process for qualified families. A mix of single-family and duplex units, Red Cliff Rehab I will include renovations of heating and air conditioning systems, plumbing and electrical systems, and kitchens. Three new community playgrounds will also be constructed, with construction expected to be complete by spring 2015.



Photo: Courtesy of Centerline Capital Group
CaSienna Apartment Homes

On March 20, Centerline Capital Group announced it provided a \$6.26 million Fannie Mae loan for the refinance of CaSienna Apartment Homes. The garden-style apartment complex, located in Orlando, Fla., will provide 160 one-, two- and three-bedroom units in 16 buildings. The property will also feature a newly constructed management office and clubhouse.



Rendering: Courtesy of Boston Capital
Riverwalk Apartments

Boston Capital announced March 19 an investment in the construction of Riverwalk Apartments in Santa Cruz,

Calif. The 21-unit development will be constructed with LIHTC equity. The property will comprise four one-bedroom, seven two-bedroom and 10 three-bedroom units available for families earning up to 60 percent of the area median income (AMI). Amenities will include a community building with office space, a kitchen and a computer area. Supportive services will also be available, including free classes for resume building, employment skills, computer skills and financial literacy. The developer is For the Future Housing Inc. Construction of Riverwalk Apartments is expected to produce \$2.1 million in local salaries and create more than 32 new jobs.



EAH Housing and the City of Turlock, Calif., announced March 20 the grand opening of Avena Bella. Chase Community Development Banking, the Federal Home Loan Bank Affordable Housing Program and the California Tax Credit Allocation Committee also provided financing. Avena Bella has 80 multifamily affordable apartments in eight Mediterranean-themed buildings. Amenities include a community center, a community garden, a play area and a swimming pool. The property also has solar powered heating pumps for heating and cooling. EAH plans to build 61 additional units during a second phase of construction.



Photo: Courtesy of EAH Housing
Avena Bella



Legacy Senior Residences of Fort Collins held its grand opening March 20. The Colorado senior affordable-housing community received \$13 million in LIHTC equity

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