

CAROL STEWART VILLAGE

3rd Congressional District
18th Ohio House District
15th Ohio Senate District

Finance Fund Transforms Blighted Motel Property into Affordable Housing and Supportive Services for At-Risk Youth

Taking a creative approach to combat the rising youth homeless crisis, Finance Fund acquired two long-uninhabited and unsafe motels in the Franklinton neighborhood on the west side of Downtown Columbus. Finance Fund is redeveloping the site into safe and dignified affordable housing, complete with a suite of on-site wrap-around services, for transition-aged youth.

In partnership with local youth-centric agency Star House, Finance Fund is working with a long list of job placement and employment, education, and other wraparound service providers to create a housing community that will meet the needs of youth 18-24 years old, many of whom are aging out of the foster system and experiencing or at risk of facing homelessness.

The City of Columbus contributed acquisition funding for the project thanks in part to the advocacy efforts of the Affordable Housing Alliance of Central Ohio, demonstrating the community-wide commitment to supporting area youth facing homelessness. The parcel consists of seven buildings, over one hundred parking spaces, and more than four acres of land. The project will consist of 62 efficiency housing units, plus additional maintenance, storage, healthcare, and common area spaces. Finance Fund Capital Corporation provided the financing which included acquisition, construction, and permanent debt for this project.

Carol Stewart Village will offer an on-site service coordinator, resident transportation to and from employment and education services via a 14-passenger shuttle donated by the Center of Science and Industry in nearby Franklinton, mental and physical health care, and mentorship opportunities in the uniquely campus-like environment.



FINANCE FUND INVESTMENT IMPACT:

- Provides 62 units of affordable housing, primarily for transition-aged youth at risk of homelessness
- Creates space for on-site wraparound services for residents including job training and placement, education, physical and behavioral health services, and community building
- Removes blighted former motel space currently harboring unsafe and illegal activity in the Franklinton neighborhood

