

WARNER JUNCTION



FINANCE FUND INVESTMENT IMPACT:

- A three-story, 40-unit multifamily development complete with focused service coordination and desirable on-site amenities for low-income families in Columbus
- Five infill duplex homes offering critically-needed three-bedroom occupancy

Finance Fund Develops 50 Units of Multi-Site Affordable Housing for Low-Income Families in Columbus

Finance Fund is developing much-needed affordable housing for low-income families in the Franklinton neighborhood of Downtown Columbus. In collaboration with Model Group, Finance Fund is delivering a combination of one-, two-, and three-bedroom apartments in a mix of housing types. These multi-family and duplex properties are collectively known as Warner Junction, named after long-time Franklinton resident and civic activist Bruce Warner.

Despite its small footprint, Warner Junction’s multi-family complex will feature on-site community space, a leasing office, a fitness room, and healthcare space. Additionally, the building is equipped with security cameras and secured access, and each unit will include washer and dryer hook-ups, bedroom ceiling fans, and dishwashers. The building is near bus stops and has ample parking in partnership with Mt. Carmel. The ten duplex units will offer critically needed three-bedroom occupancy and access to services.

“While the continued growth of Franklinton is a positive for the community, we must ensure that affordable options remain. Warner Junction will offer extremely sought-after three bedroom units as well as a number of services and amenities that will enable residents to live healthy, stable lives. With that in mind, Finance Fund and our partners will offer near luxury housing at aggressively low rates.”

– Jeff Mohrman, Executive Vice President of Real Estate at Finance Fund

Model Group and Legacy Homes are the general contractors for the project and The Columbus Design Company is the project architect. Supportive services will be offered by Mt. Carmel Health Systems and Franklinton Development Association, coordinated by Integrated Services for Behavioral Health, Inc. Fairfield Homes will be the property manager.

Finance Fund was awarded a competitive Low Income Housing FHOAct50 tax credit through the City of Columbus and Ohio Housing Finance Agency to complete the project, as well as HOME funds through the City of Columbus.

The Franklinton neighborhood experiences a poverty rate of 37.7% and 74% of the population lives under \$50,000 a year. Franklinton residents have the lowest life expectancy of any neighborhood in the State of Ohio, with the tragic life expectancy of age 60. This is 15 years less than the state average.

*Project Address: 719-731 West Rich Street
Columbus, OH 43222*

3rd Congressional District
17th Ohio House District
3rd Ohio Senate District