

Dear Neighbor,

The Community Builders (“TCB”) and our partners are excited to share an updated Frequently Asked Questions (“FAQ”) about Bexley Apartments. Over the last couple months our team has been engaging with community members and working to refine our project exterior design while securing the necessary zoning approvals. This FAQ answers several questions that have been presented through our community engagement.

What is the proposed development?

The development is a collaborative effort between The Community Builders (“TCB”) and the Bexley Community Improvement Corporation (“CIC”) to expand quality housing opportunities in Bexley for individuals and families at a range of incomes, and to enhance the Livingston Avenue and North Cassady corridors with new development and a pedestrian-friendly streetscape.

- The property at 2300 E Livingston will be redeveloped into a 3-story, all residential building including 27 rental apartments.
- The property at 420 N Cassady will be redeveloped into a 3-story, mixed use building with up to 3,500sf of ground floor commercial space and 16 rental apartments on the upper levels.

What are the unit sizes and configuration? Unit amenities?

The average unit sizes are 644 square-feet for a 1-bedroom unit, 874 square-feet for a 2-bedroom unit and 1,400 square-feet for a 3-bedroom unit. These square-footages are comparable to existing housing units in the market and are significantly larger than the minimum unit sizes required by public agencies.

The apartment units will feature open floorplans between the kitchen and living room, energy efficient appliances and lighting, central heating and cooling, water-conserving plumbing fixtures, and hook-ups for a washer and dryer.

What kind of amenities will be provided for residents?

The projects will provide numerous amenities across the two locations including resident lounges, on-site fitness rooms, coin-operated laundry facilities, wi-fi in the common areas and broadband access in all units, and meeting/operations rooms.

- The 2300 E Livingston site will have a dedicated area for residents to gather with benches and play equipment for children.
- The 420 N Cassady Building will be the main hub for the operational team and that building will have the primary offices as well as a community room that will be utilized for programming for residents in both buildings.

Will the buildings be energy efficient and sustainable?

The development will, at a minimum, meet the sustainability standards of LEED Silver under the U.S. Green Building Council rating system. The development will include high efficiency HVAC systems, energy efficient appliances and lighting, water conserving plumbing fixtures, durable flooring, and use low-to-no-VOC paints, caulking and adhesives. Additionally, the project will be required to use best practices around stormwater mitigation and install landscaping that is hardy and native to the climate.

What does “mixed income” housing mean exactly? What will the rents be? Who will be able to live in the buildings?

Mixed-income developments include apartments available to individuals and families at a range of incomes, often set at levels targeted for residents whose incomes cannot support rising rents and home prices in the community. The proposed apartment rents will be set using an established formula that accounts for household size and income (as a percentage of median household incomes in Central Ohio). Apartments will be available to households with incomes at 80%, 60%, 50% and 30% of Central Ohio median income, and rents will be limited to be affordable to those households. (While the proposal is at a preliminary conceptual stage, the anticipated funding sources have very specific requirements for affordability that allow a lot of specificity even this early.)

Practically, this means the apartments will house individuals and families making anywhere from \$17,000 to \$72,000 per year, with residents paying anywhere between \$380 to \$1,300, depending on household size and income. Rents can increase over time but are always set based on the percentage of area incomes.

The project will be funded using Low Income Housing Tax Credits. What are those and how does it differ from conventional housing?

The Low Income Housing Tax Credit program is a federally regulated program through the IRS that was created as a public-private model to promote the construction of affordable housing. It is the program through which most affordable housing has been built in the U.S. in the past 35 years.

Tax Credits are awarded to eligible developments through a competitive process run by state Housing Finance Agencies. The awarded credits are purchased by an investor (usually a bank) who invests equity to pay for the project's initial construction. Credits are only awarded to project sponsors who have demonstrated a strong track record for developing and maintaining quality housing. Proposed developments that are awarded tax credits commit to renting to income-eligible renters and keeping rents affordable for 30 years or more. (It is TCB's practice to maintain housing as affordable in perpetuity.)

For renters, there are two major differences between Tax Credit funded projects and conventional housing: first, in addition to regular application and screening information, applicants must verify that they are income eligible. Second, Tax Credit housing must meet much greater oversight and inspections requirements.

For more information on the Low Income Housing Tax Credit, see:

<https://www.taxpolicycenter.org/briefing-book/what-low-income-housing-tax-credit-and-how-does-it-work>

Are the developments requesting a special tax break?

No. The City of Bexley already has existing property tax abatement policies to encourage development in certain areas of the City, which pre-date these proposals by years and are available to any developer for a variety of uses (see approved Abatements at bexley.org/development/). These developments are anticipated to be eligible for those existing programs. At a minimum, the developments would pay the same amount of property tax as the previous uses, and any on-site employees would pay local income tax.

Who will be living in these buildings?

Based on similar properties, it is anticipated that individuals, families, and seniors are all likely renters. Based on funding program requirements, it is very uncommon for households to be composed of multiple unrelated adults or full-time students. TCB will comply with Federal Fair Housing regulations, but those standards do allow for common professional screening of applicants with criminal history. Each application is considered based on individual circumstances to maximize housing opportunity but to ensure a safe community for all residents.

You say "family housing," how many kids will there be?

Family Housing is a general term to describe housing that is not age-restricted for older adults. The most common renters in a TCB development are an individual in a 1BR apartment and a single head of household with 1-2 small children in 2BR and 3BR apartments. There are limitations on the total number of residents in a unit; however, program guidelines require each individual household to be assessed based on their household mix.

What are the next steps?

Both proposed buildings have received zoning approval through the Bexley Board of Zoning and Planning. In the coming months, the project team will focus on securing project financing, as well as revising and advancing the building and site design. Between now and late May our team seeks to accomplish the following in collaboration with the community:

- 1) Establish an on-going communication strategy with the immediate neighbors of each site through quarterly meetings and/or other communication to continue to work to refine the project design, management standards, and discuss longer-term collaboration.
- 2) Host broader Community Conversations, either virtual or in-person, to discuss these specific projects, as well as Bexley goals for high-quality, inclusive, housing opportunities.

TCB and the CIC share the goal to maintain and enhance high-quality housing opportunities for residents of all incomes in Bexley. But new development means change and change always brings questions and concerns. We welcome the opportunity to discuss this proposal, answer questions, and consider improvements.

If you would like to ask questions or provide feedback directly to TCB outside of the small and larger-group meetings, feel free to contact us directly:

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