

Affordable Housing Trust unveils \$60M impact fund to address affordability issue in Central Ohio

By John Bush
Columbus Business First

The Affordable Housing Trust for Columbus and Franklin County has unveiled a new impact fund to address affordability issues in the residential real estate market.

The nonprofit lender launched the \$60 million AHT Regional Impact Fund in conjunction with key investors, including CareSource, Crane Group, First Financial, Huntington National Bank, KeyBank, Licking County Housing Investment Fund, Nationwide, Ohio Capital Finance Corp., Park National, PNC Bank and the Ohio Department of Development.

The funds will be used to increase the number of housing units in Central Ohio by facilitating and investing in developments that prioritize and preserve affordable homeownership and rental housing.

"This fund symbolizes a shared commitment among our partners and investors to confront the housing challenges facing our communities," AHT President and CEO Lark Mallory said in a press release. "By providing a flexible and substantial capital source, we are empowering the Affordable Housing Trust to impact the lives of others for generations to come."

AHT and its investors say the impact fund goes beyond physical structures. It aims to "strengthen and stabilize neighborhoods," and foster "a sense of community."

"This initiative is not just about funds; it's about planting seeds of hope by creating homes, fostering communities and making a lasting impact on the lives of those who need it most," Park National Bank Chairman and CEO David Trautman said in the release.

Licking County Investment Fund's Connie Hawk said the impact fund "is more than an investment."

"It's an opportunity for our community," Hawk said in the release. "By creating affordable homeownership and rental options, stabilizing neighborhoods and providing support for our vulnerable communities, this fund is a catalyst for positive transformation and improving lives."

The initiative follows [the June 2019 launch](#) of AHT's Housing Action Fund, which provided \$100 million to combat affordable housing challenges in Franklin County. The action fund offered capital and expanded the resources available for affordable housing projects.

With the regional impact fund, AHT says these efforts will go beyond the boundaries of Franklin County.

"We are taking the bold step to go regional as we recognize the importance of expanding our work around housing affordability," Mallory said in the release.

Established in 2001, AHT is an independent lender that works with private, nonprofit and public sector partners to develop affordable housing opportunities in Columbus and Franklin County. The organization became a certified Community Development Financial Institution in February 2016.