

SENECA HOTEL

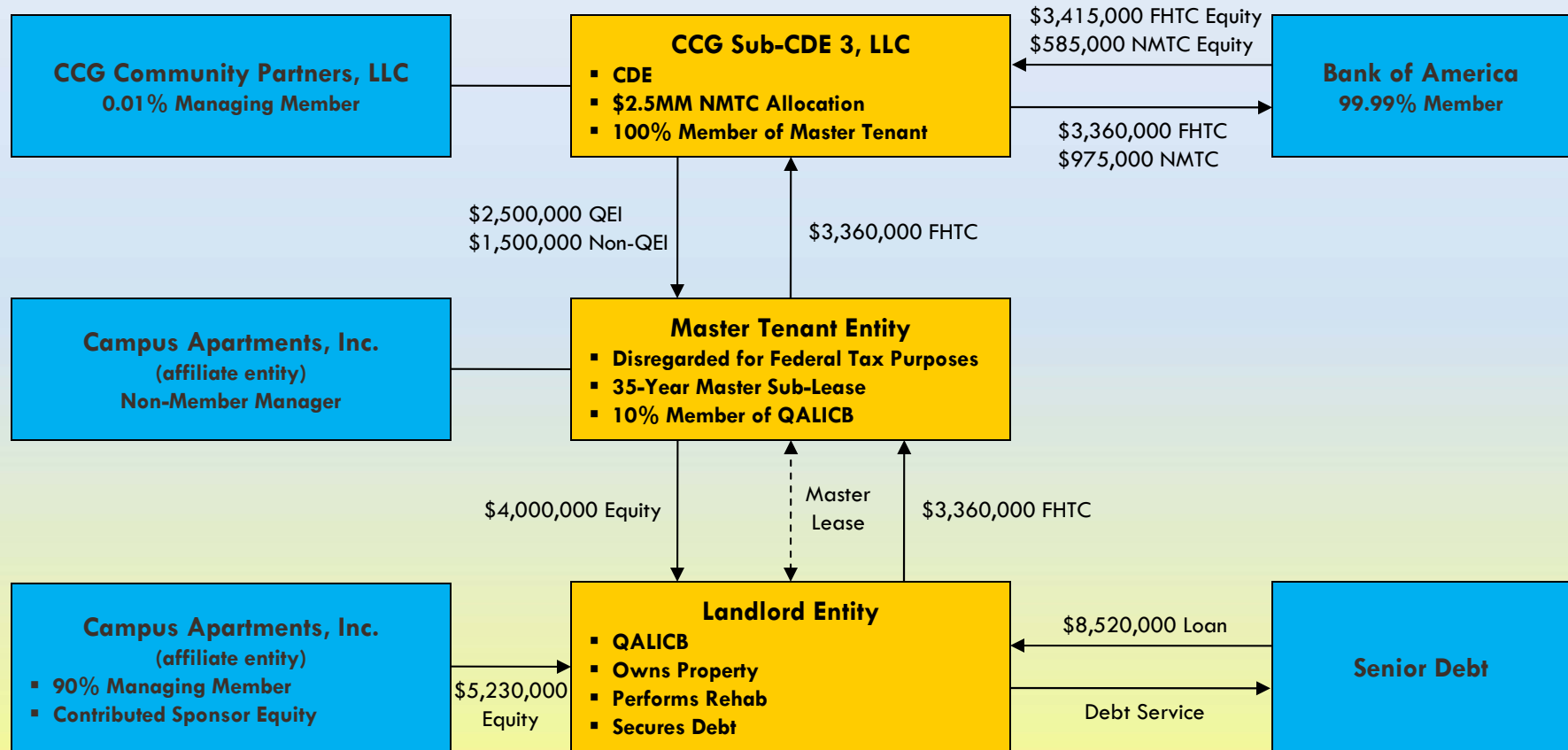
COLUMBUS, OHIO

- Originally Built in 1917
- Historic Rehabilitation in 2006
- 11-Story Mixed Use Building
 - 78 Residential Apartments
 - 23,000 Square Feet Commercial
- Twinned NMTC/HTC Equity Structure
- \$17,750,000 Development Budget
 - \$2,500,000 NMTC Allocation
 - \$3,360,000 Federal HTC
- Developed by Campus Apartments, Inc.



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NMTC FINANCING STRUCTURE



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COMMUNITY IMPACT

- Reversal of Urban Blight through Rehabilitation of 20-Year Vacant, Deteriorating Eyesore within Central Business District in Columbus, Ohio
- Creation of 125 Construction Jobs
- Creation of 25 Permanent Jobs
- Residential Housing for Predominately Low-to-Moderate Income Students attending the Local Community College

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KEY NMTC ISSUES

- Low-Income Housing Set Aside Requirement
- Greater than 20% of Revenue must be Commercial
- Related Party Concern with Equity Investment
- Balance of NMTC Allocation Sizing with Critical Gap Need