



**SPRINGFIELD, OH
FY 2004 HOPE VI REVITALIZATION GRANT AWARDS**

HOPE VI Grant Summary

The Springfield Metropolitan Housing Authority (SMHA) will receive a HOPE VI Revitalization Grant in the amount of \$20,000,000, which will enable the housing authority to revitalize the Lincoln Park public housing development. SMHA proposes to demolish all 210 units of public housing at Lincoln Park. On site, SMHA plans to construct 108 public housing/Low Income Housing Tax Credit rental units and 38 affordable homeownership units. In addition, SMHA will provide HOPE VI funds as soft-second mortgages for 25 new homes to be built by a private developer as part of a larger initiative to develop the surrounding area, known as the South Limestone Corridor neighborhood. The project also includes a new park and a community facility. Abt Associates will serve as the program manager. Sankofa Corporation will do case management. A developer has not yet been selected. SMHA has leveraged \$18,587,088 toward the total cost of the project, which is estimated to be \$38,587,088.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	210	Current resident families	164
Units to be demolished/Units demolished	210	Families to be relocated to Section 8	139
Units to be rehabilitated	0	Families to be relocated to other Public Housing	20
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	5
Rental		Families to reoccupy HOPE VI sites	55
Public Housing	108	New families in HOPE VI sites	116
Leveraged Affordable	0		
Leveraged Market Rate	0		
Homeownership			
Public Housing Lease/Purchase	38	HOPE VI Revitalization Grants	\$20,000,000
Affordable with Public Housing Funds	25	Other Public Housing Grants	-
Leveraged Non-HUD Subsidized	0	Other HUD Funding	\$1,000,000
Leveraged Market Rate	0	Non-HUD Public/Private Funds	\$17,587,088
Total planned units after revitalization	171	Total All Sources	\$38,587,088
Total planned affordable housing units	171	FY 04--HOPE VI dollar leverage	\$0.93
Collateral Investment and Leverage Ratio		Contact Information	
FY 04--HOPE VI collateral investment	\$43,314,900	Ms. Barbara A. Stewart	
FY 04--HOPE VI anticipatory investment	\$51,260,928	Springfield Metropolitan Housing Authority	
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