



The **NoBo** initiative to restore the historic King-Lincoln District neighborhood began over eight years ago. Its goals are to provide stable and affordable homeownership opportunities, promote economic development, build a sense of community, and rebuild a functional private market in the neighborhood.

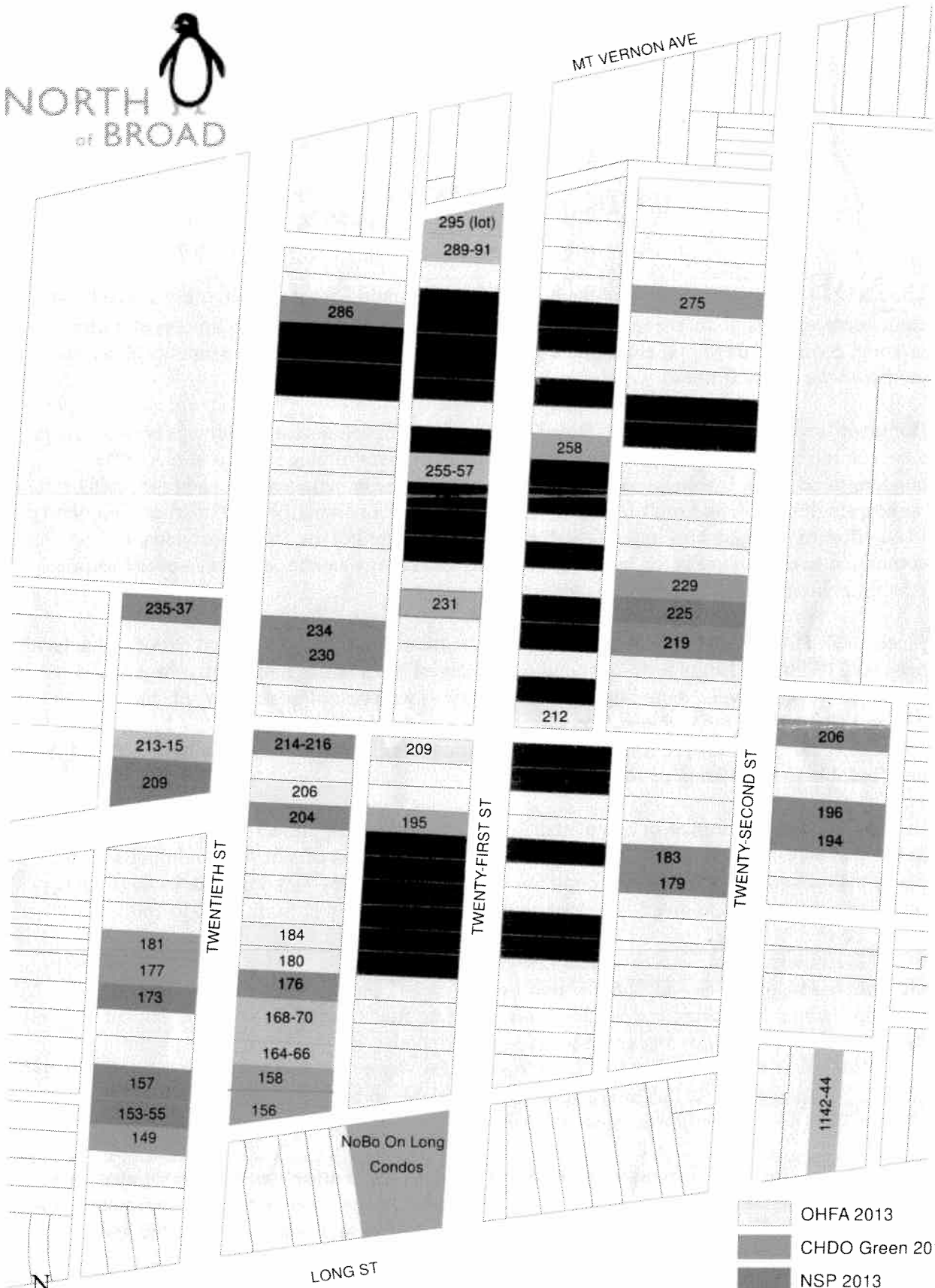
Homeport's vision for the North of Broad neighborhood development has always been to create a concentrated and critical mass of homeownership while stabilizing small portions of the neighborhood block by block. Additionally, the NoBo vision includes new and renovated homes, single-family and multifamily dwellings, and an economically diverse urban community. In an effort to continue building affordable, energy efficient homes, Homeport remains committed to employing green building standards and energy saving features in every home rehabilitation and new construction model.

Since 2006, Homeport has sold 35 homes in the North of Broad neighborhood, 29 of which have been on 21<sup>st</sup> Street. Homeport is responding to interest in its NoBo homes from buyers at a variety of income levels, including market-rate buyers who do not qualify for subsidized housing. It sees this interest as an indicator of success for the local neighborhood market, but is also taking care to minimize forces of gentrification that might make the neighborhood unaffordable to its existing residents.

In October of 2011, Homeport completed a 9-unit condominium project to expand the available housing choices at NoBo. The project combined the renovation of a historic building with the new construction of 2 buildings offering townhouse style condos. To date, 3 units have sold. Six 1-bedroom units and one 2-bedroom unit remain. Prices range from 110K to 160K.

In 2013, Homeport has plans to build 14 new homes and complete 5 historic renovations using multiple funding sources. Of these, 7 new homes on 20<sup>th</sup> Street and 22<sup>nd</sup> Street will be developed using a combination of CHDO Green Grant funds and Housing Development Program funds to provide the following green features: Solar panels, R-19 exterior wall assembly, Low flow plumbing fixtures, Energy Star appliances, Spray foam insulation around band boards, High efficiency furnace and A/C. The homes will be available to buyers at or below 80% Area Median Income, and include the first construction of Homeport's new 1200 sq. ft. models.

Additionally, Homeport is working toward a more sustainable affordable housing strategy that will allow a homebuyer the option to purchase a single-family home through a Community Land Trust. As property values increase in NoBo, participating homebuyers will have the option to share their equity through the CLT, in which they purchase the house but not the land, thus lowering the acquisition cost. Homebuyers will still earn equity, but resale prices will be kept below the market rate in order to assist future buyers.



-  OHFA 2013
-  CHDO Green 2013
-  NSP 2013
-  City Bond 2013
-  TBD 2014
-  FOR SALE
-  SOLD
-  NHSS