



COLUMBUS METROPOLITAN
HOUSING AUTHORITY

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CMHA Board approves allocating over \$130 million in housing investments across Central Ohio

*Agency acquires, develops, and renovates more than 500 apartment homes
while issuing \$70 million in bonds to expand mixed-income housing options for the region*

COLUMBUS, Ohio – The **Columbus Metropolitan Housing Authority (CMHA) Board of Commissioners** announced today a series of strategic investments totaling more than \$130 million to expand and preserve housing across Central Ohio.

Highlighting today's announcement is CMHA's \$34 million acquisition of **Hudson Crossing**, a 166-unit apartment community that completed construction in 2025 and is located at 2001 Demorest Rd. in Grove City.

Hudson Crossing is 1- and 2-bedroom apartments and are conveniently located next to the 1-270 loop, making the homes a viable option for low- and middle-income workers who commute to Downtown Columbus for jobs or school. These Hudson Crossing apartments in Grove City are in the South-Western City School District.

The units will range from approximately 681- to 957-square-feet and include one-bedroom, one-bathroom and two-bedroom, two-bathroom layouts, helping expand workforce housing options that align with the needs of today's residents.

CMHA is funding the Hudson Crossing purchase solely through its bond issuance. The bonds provide developers with access to competitive financing that can significantly reduce borrowing costs, making it possible to deliver high-quality housing at more affordable rents. This approach is key to CMHA's strategy for strengthening the region's housing stock and addressing Central Ohio's shortage of attainable housing. The initiative was bolstered by CMHA's A+ rating from S&P Global Ratings, which helps secure favorable financing terms and investor confidence.

"The acquisition of Hudson Crossing is more than just a transaction, it's a strategic investment in the region's housing supply," said **CMHA Chief Operating Officer Scott Scharlach**.

"By leveraging our financial strength to acquire a high-quality, market-rate community, we're able to immediately expand housing options while positioning the property as a long-term community asset. This approach allows us to be responsive to the market and ensure these communities remain stable and well-managed for years to come."

CMHA's bond plan is a long-term strategy that CMHA officials say have become an ongoing series of bonding activities for the agency. The additional \$70 million in bonds approved at the April 17 CMHA Board meeting will bring CMHA's total bond issuance portfolio to over \$500 million for the development and preservation of affordable housing.

In addition, the CMHA Board approved a major renovation of apartments at **Walnut Grove**, located at 751 Chester Grove Dr. in Blacklick.

CMHA's \$41.8 million partnership with the nonprofit **Preservation of Affordable Housing (POAH)** includes the rehabilitation of 176-mixed-income apartment homes, serves 440-plus residents, and is a mix of townhomes and single-family homes.

"POAH is deeply grateful for CMHA's partnership on this effort," said **William Eager, Senior Vice President, Preservation of Affordable Housing**.

"Walnut Grove is the rare affordable housing community that features family-sized units with modern amenities and easy access to community resources that promote economic mobility," said Eager. "This collaboration will allow us to preserve the affordability of the property in perpetuity while also providing much-needed physical upgrades to the site. We're very excited to work together with CMHA to position Walnut Grove to serve as a strong asset for our families and the surrounding community for years to come."

Walnut Grove sits immediately adjacent to **Chestnut Grove**, a senior community owned by CMHA.

CMHA's proactive investments are a response to the acute shortage of affordable housing in central Ohio, with only 29 units available per 100 extremely low-income households, according to data from the **Affordable Housing Alliance of Central Ohio (AHACO)**.

Estimates show 54,000 low- and moderate-income households in Franklin County pay more than half their income towards housing costs, AHACO reports. Central Ohio also faces a deficit of 11,000 to 14,000 new housing units every year to support a healthy housing market.

The challenge is compounded by rising rents and low vacancy rates, underscoring the urgency for sustainable housing solutions. Rents nationally have risen 14% overall since 2021, going up much more than wages, according to census data. Experts say the spike is partly due to landlords making up for their inability to raise rents during the COVID-19 pandemic and current vacancy rates at their lowest point in 35 years.

Other communities approved for new investments by CMHA's Board include:

- **Heights on Main:** Developing a \$30 million, 103-unit mixed-income apartment community that will serve 250-plus new residents and sits adjacent to City Hall in Reynoldsburg. This development is in partnership with the **City of Reynoldsburg**.
- **All In Dublin:** Acquiring and developing a 75-unit mixed-income community for \$27.8 million in partnership with **All Inclusive Living** and **TFG Housing Resources**. This community is located at the corner of Dublin Center Drive and West Dublin Granville Rd. in Dublin. The community will serve adults with autism, intellectual, developmental, and physical disabilities, as well as prioritizing a preference for older adults on fixed-incomes (ages 62-plus). This will be Ohio's first inclusive, intergenerational community. The development will provide a range of housing options and focus on mental health and wellness programs for people of different ages and abilities.

About Columbus Metropolitan Housing Authority

The Columbus Metropolitan Housing Authority (CMHA) helps people access affordable housing through collaborative partnerships, promotes neighborhood revitalization, and assists residents in accessing needed social services. CMHA owns more than 6,500 units of housing and, through its Housing Choice Voucher and Project-Based Rental Assistance programs, provides rental assistance to more than 160,000 residents across Ohio and Washington, D.C. Since 2021, CMHA has issued over \$500+ Million for the acquisition, preservation, and development of mixed-income housing. Learn more at cmhanet.com.