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‘Westrich’ is the new name of much-anticipated \$70 million, 234-unit expansion of the popular River & Rich rental housing community in Franklinton
CASTO and its partners say second phase of development that’s expected to open in 2026 is made possible by one of the most innovative investment strategies in CMHA’s 90-year history

COLUMBUS, Ohio — The **Columbus Metropolitan Housing Authority (CMHA)**, Columbus-based developer **CASTO** and their partners announced today they have closed on the financing for **“Westrich,”** a new, \$70 million, 234-unit expansion on vacant land adjacent to the tony River & Rich apartment community in Franklinton.

Construction is now underway and a tentative grand opening for Westrich is scheduled in 2026. Westrich will be marketed as a separate entity from the River & Rich apartments.

“Our team is very excited to break ground on this new project in Franklinton,” said CASTO Communities President Brent Sobczak.

“We love the Franklinton area – its rich culture, unique history, and the incredible people who make this neighborhood so special – so we feel privileged to contribute to its growth and vitality,” Sobczak said. “CASTO is fortunate to have exceptional partners collaborating with us on this project. Together, we are dedicated to creating a space with Westrich that honors the spirit of Franklinton while offering modern living and entertainment options for all.”

In addition to CMHA and CASTO, funding partners on the Westrich project include: **The Robert Weiler Company**, **The Kelley Companies**, and **Mark Cain**, of **S. Cain Development and Construction**. The general contractor is **CK Construction**. The architectural design firm is **Dimit Architects**, while **REALM Collaborative** is serving as the landscape architect and **EMH&T** is the civil engineer team.

Blueprints for Westrich detailing this next phase of development call for a four-story, 114-unit residential building, and a five-story, mixed-use building that would hold 120 apartments over 8,000 square feet of first-floor commercial space and a combined total of 229 spaces for parking in a garage and adjacent surface lot. A private pedestrian walkway will connect the two buildings and provide access for tenants to the community's amenity deck.

CMHA's aim for Westrich is to continue the economic revitalization of the Franklinton neighborhood by redeveloping the 5-acre site that's currently unused real estate.

The expansion will build off the revival prompted by the adjacent River & Rich property. The ground-floor retail at River & Rich has been a boon to the neighborhood, featuring unique local shops, restaurants and galleries including [ROYGBIV Gallery](#), [Franklinton Market](#), [Makers Social](#), [Jewelweed Flower & Plant Shop](#), **One Line Coffee**, and **Yellow Brick Pizza**.

Westrich will consist of two U-shaped buildings located at the southwest corner of Rich and McDowell Streets, within the **Franklinton Arts and Innovation** district, and just west of River & Rich. Westrich tenants will have their own parking and amenities separate from River & Rich.

"As the new second chapter of River & Rich, Westrich will foster an urban lifestyle while also honoring the character of the Arts and Innovation district in which it resides," said CMHA President and CEO Charles Hillman.

"It's going to breathe new life into the historically oldest neighborhood in Columbus," Hillman said. "Equally important, it will provide housing to wage-earners at a range of income levels that Columbus desperately needs."

Westrich is bordered by Dodge Park on the south and will offer contemporary-styled 1-bedroom, 2-bedroom, and studio-style apartments with modern finishes and fantastic views of Downtown Columbus.

The five-story, mixed-use Westrich building will include a second-floor amenity deck with outdoor TVs and areas for resting, socializing and working for tenants, an outdoor grilling area and fire pit, oversized outdoor balconies and a resort-style pool to the north. Like River & Rich, the Westrich parking garage will have electric vehicle charging stations and onsite bike and kayak storage.

With the new Westrich development, CMHA provided the majority of the construction financing through the issuance of \$47.2 million in CMHA general revenue bonds.

It's the first time in the authority's 90-year history such an innovative strategy has been employed to invest in a project of this large scale, according to CMHA Chief Operating Officer Scott Scharlach.

The Westrich project also puts CMHA above \$135 million in development activity through the first six months of 2024, which is a new all-time high half-year performance for CMHA.

“Unlike what we did with the financing for River & Rich, on this Westrich deal we served as the sole construction lender for this project, with CMHA essentially acting as a bank,” Scharlach said. “We’ve never done that before for a mixed-income property. Westrich represents a milestone achievement not only for CMHA but for all our partners who successfully helped bring the funding package together.”

The majority of the new units at Westrich will serve households earning below 100% of the Area Median Income (AMI), which in Columbus is \$69,500 for a one-person household and \$99,200 for a four-person household, as well as 80% AMI (\$55,550 for a one-person household and \$79,350 for a four-person household).

It’s possible a third development on the L-shaped property that’s in close proximity to the River & Rich footprint could be accommodated in the future.

The roughly \$53 million River & Rich project, located on the east side of McDowell Street and south of West Rich Street in the heart of historic and vibrant East Franklinton, opened in 2019. The property includes 230 1- and 2-bedroom apartments, 25,000 square feet of retail space and a 292-space parking garage.

River & Rich is one of the premier urban residential experiences in Columbus. The property boasts easy access to nearby amenities like **400 West Rich**, **Land-Grant Brewery** and **The Vanderelli Room** while being just steps away from Downtown Columbus.

Readers of **Columbus Underground** in 2022 picked River and Rich as the #1 apartment community in Columbus.

CMHA has built several affordable communities in Franklinton, including **Franklin Station** and **McKinley Manor** on West Broad Street.

About CASTO

CASTO, a fully integrated real estate organization since 1926, is a recognized leader in the ownership, management, acquisition and development of multifamily residences, commercial shopping centers and office buildings. CASTO’s growing portfolio currently includes over 6,200 multifamily units and over 26 million square feet of commercial property located throughout the midwestern and southeastern United States. CASTO is headquartered in Columbus, Ohio and serves a variety of clients from five offices in Ohio, Florida and North Carolina. To learn more about CASTO, visit castoinfo.com.

About 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 5,100 units of affordable housing, and through its Housing Choice Voucher and Project-Based Rental Assistance programs, it provides rental assistance to more than 160,000 Ohio and Washington, D.C., residents. Learn more at cmhanet.com.

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