

Courtyard Apartments

Cincinnati, Ohio



**137
Families**



**155
Jobs Created**



**100% Project-
Based Section 8
and Low-Income
Housing Tax Credits**



**9% Low-Income
Housing Tax Credits**

A Story of Preservation

Originally constructed in 1980, Courtyard Apartments is located in the Roselawn neighborhood of Cincinnati. The multifamily community consists of 137 apartments and exclusively serves senior and disabled residents.

In 2016, in partnership with Dominion, NHT-Enterprise acquired Courtyard apartments and began a \$7.9 million renovation (\$57,000 per unit) to improve the building for residents and to maintain its affordability. The acquisition was financed with \$10 million in 9% Low-Income Housing Credits, which US Bank purchased as the project's equity investor, and Bremer Bank provided an equity bridge loan to fund the project during construction and stabilization.



A Community Revitalized

Since its original construction, Courtyard Apartments has never received a major renovation. Such a renovation was sorely needed not only to replace building systems and components that had exceeded their expected lifecycles, but also to re-configure common spaces to more appropriately serve senior and disabled residents.

Renovations included new siding, windows, roofing, building mechanical systems, landscaping, and increased parking. The entire first floor common area was renovated to add a fitness center, beauty salon, and laundry room. Each unit also received new flooring throughout, kitchen cabinets, plumbing fixtures, and HVAC systems. Additionally, a new patio was built at the rear of building with a decorative pergola to provide shade during hot summer days. The finished renovations have not only improved Courtyard from an aesthetic standpoint, but has also extended the building's life through critical repairs to the exterior and building systems.

In addition to the renovation, two local service providers, Cincinnati Area Senior Services (CASS) and Home Care by Blackstone, will now coordinate social services, health care and other activities for residents. This partnership will positively impact the health and wellbeing of the residents at Courtyard, allowing them to extend their years of independent living.