



Ohio Multi-County Development Corporation

## **FOR IMMEDIATE RELEASE**

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Date: September 10, 2010

### **OMCDC announces first project in Carroll County**

**Carroll County** - The Ohio Multi-County Development Corporation (OMCDC) and Millennia Housing Development, LTD announce the funding of Carrollton Crest Apartments located in Carroll County, Ohio. This housing project, along with 26 others, was announced earlier this summer by the Ohio Housing Finance Agency (OHFA) [www.ohiohome.org](http://www.ohiohome.org).

Carrollton Crest Apartments is a renovation project totaling 44 units for individuals and families who qualify for income-based housing. "This project will revitalize the building and provide much needed supportive services to the residents of Carrollton Crest," explained Corliss Newsome, associate director of OMCDC. OMCDC partnered with Millennia Housing Development, Ltd. and several local community leaders and organizations to make Carrollton Crest Apartments a reality. "The local support we received was key to bringing this project to Carrollton," added Newsome. The OHFA award was over \$410,000 in annual tax credits generating almost \$3 million in investor equity, \$600,000 in federal HOME funds, and almost \$950,000 in private capital. Renovation is expected to start in early 2011.

Based in Akron, OMCDC is dedicated to meeting the housing needs of low and moderate income persons in Carroll, Cuyahoga, Holmes, Lorain, Medina, Portage, Stark, Summit, and Wayne counties. The OMCDC is the managing partner of over 260 units of housing for many different populations including people with disabilities, the elderly and low-income individuals and families. For more information about OMCDC visit [www.omcdc.org](http://www.omcdc.org).

Millennia Housing Development, Ltd (MHD) is a Cleveland based property management and development company. MHD acquires and preserves

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affordable apartment communities in Ohio, Michigan, Indiana, West Virginia, Kentucky, Iowa and Missouri. To date, MHD has acquired and preserved 21 affordable housing communities totaling 2,000 units in the mid-west. Further information on MHD can be found at [www.mhmltd.com](http://www.mhmltd.com).”

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