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# Huntington Bank Surpasses Halfway Mark Toward \$100 Million Goal for Affordable Rental Housing in Ohio

**Huntington, Ohio Capital Corporation for Housing celebrate \$60 million mark at Columbus Housing Partnership senior complex groundbreaking**

COLUMBUS, Ohio, Jan. 26, 2011 /PRNewswire/ -- Huntington Bank (Nasdaq: HBAN; [www.huntington.com](http://www.huntington.com)) joined with the Ohio Capital Corporation for Housing today to celebrate the recent groundbreaking of a \$12 million, new senior community in Central Ohio developed by Columbus Housing Partnership. In so doing, Huntington surpassed the halfway point for the \$100 million commitment it announced in July 2010 for affordable rental housing in Ohio. Reaching \$60 million to date, Huntington's three-year Ohio housing investment initiative has already generated 600 new or renovated units in communities throughout the state.

Today's celebration was for a new 98-unit independent senior living community in Southeastern Columbus. Columbus Housing Partnership is developing the project, to be known as Elim Manor.

Remarking on Huntington's acceleration of its affordable housing investment, CEO Steve Steinour said the bank found a surplus of worthy projects.

"Our goal at Huntington has been to bring affordable housing projects stalled by the recession back onto the front burner," Steinour said. "By investing aggressively to support quality developers like Columbus Housing Partnership, we are already improving community housing opportunities for residents throughout Ohio."

Huntington's investment alliance with the Ohio Capital Corporation for Housing represents the single largest investment in affordable housing in Ohio history. It is expected to create more than 1,300 apartments for up to 3,000 low- to moderate-income people.

Huntington will back Columbus Housing Partnership's Elim Manor development on First Church of God's 3480 Refugee Road campus with a nearly \$3 million tax credit equity investment, of tax credits issued by Ohio Housing Finance Agency and purchased by Huntington through Ohio Capital Corporation for Housing. The 98-unit complex, which will offer support services to help seniors sustain independent living, will also be financed through Columbus Metropolitan Housing Authority, U.S. Housing & Urban Development and Franklin County, among other funding sources. The development is eagerly anticipated among aging members of the First Church of God congregation, which has previously partnered with Columbus Housing Partnership to create on-campus single-family affordable rental home living known as Elim Estates. Elim Manor will house income-eligible seniors 62 and older at slightly below standard area rental housing rates.

"Columbus families are in need of innovative affordable housing opportunities where seniors can live in a safe, high-quality development," said Columbus Mayor Michael B. Coleman. "The entire community benefits when our senior residents are allowed to remain independent as long as possible."

"Franklin County is proud to play a leadership role in this public-private partnership," said Commissioner Paula Brooks. "Bringing affordable housing options to area seniors and retaining over 90 construction jobs help our community in this challenging time. Elim Manor is a significant asset for the citizens of Central Ohio."

Amy Klaben, Columbus Housing Partnership president and CEO, said the organization is looking forward to working again with First Church of God to increase on-site housing opportunities. "We are striving to put the goal of 'aging in place' within reach of all area seniors regardless of income," Klaben said. "We know Elim Manor will provide state-of-the-art living arrangements that, along with integrated support services, will keep seniors independent as long as possible."

"Elim Manor is a perfect example of the type of high-quality affordable housing opportunities we are bringing to Ohio at an accelerated pace thanks to our partnership with Huntington," said Hal Keller, Ohio Capital Corporation for Housing president. "With \$40 million of investment yet to come, we are looking forward to more major development announcements through 2011." Keller said his organization is encouraging its financial partners in the state to consider similar funding block commitments to drive even greater progress toward Ohio affordable housing opportunities.

"This is a great success story for Huntington and the Ohio Capital Corporation for Housing, but the true winners are the people of Ohio who need more affordable housing units," Huntington CEO Steinour said. "We have found a model that can address housing needs faster. I believe others will follow in our path to the benefit of our state."

### **About Huntington**

Huntington Bancshares Incorporated is a \$54 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has been providing a full range of financial services for 144 years. Huntington offers checking, loans, savings, insurance and investment services. It has more than 600 branches and also offers retail and commercial financial services online; through its telephone bank; and through its network of over 1,350 ATMs. Huntington's Auto Finance and Dealer Services group offers automobile loans to consumers and commercial loans to automobile dealers within our six-state banking franchise area, as well as selected New England states.

### **About OCCH**

Ohio Capital Corporation for Housing is a nonprofit financial intermediary that provides developers of affordable housing with access to capital markets. Created in 1989 by the Ohio Housing Finance Agency, OCCH has raised over \$1.8 billion in equity investment, financed more than 22,000 units of affordable housing, and assisted in the creation of more than 425 affordable housing projects. As a now independent and self-supporting 501©3 nonprofit organization with its own Board of Directors, OCCH has become the largest locally controlled syndicator of Low Income Housing Tax Credits in the nation.

## **About CHP**

Columbus Housing Partnership (CHP) is a private, nonprofit organization founded in the belief that a decent and affordable home is the cornerstone of family life and a healthy community. Columbus Housing Partnership takes an innovative approach to addressing the housing needs of Central Ohio, through its Homeport Programs. CHP provides quality, affordable housing and related services to low and moderate income households through four programs: Homeport Rental Living, Homeport Community Life, Homeport Housing Advisory Center and Homeport Home Ownership.

SOURCE Huntington Bancshares Incorporated