

S&P Global Ratings Provides Aligned Opinion On Columbus Metropolitan Housing Authority's Series 2021A, B Revenue Bonds

SAN FRANCISCO, Nov. 9, 2021 /PRNewswire/ -- (S&P Global Ratings) S&P Global Ratings today said that [Columbus Metropolitan Housing Authority's](#) (CMHA's) Series 2021A And B Revenue Bonds (Sinclair Family Apartments Project) align with the Social Bond Principles (SBP).

Second Party Opinion Summary

Use of proceeds
Alignment ✓ CHMA's social bond transaction aligns with this component of the SBP.
Score Not aligned Satisfactory Strong Advanced
<small>The proceeds from the 2021A and 2021B bond issuances will be exclusively used to finance a portion of the Sinclair Family Apartments Project, which fits into the SBP's category of affordable housing.</small>
Process for project evaluation and selection
Alignment ✓ CHMA's social bond transaction aligns with this component of the SBP.
Score Not aligned Satisfactory Strong Advanced
<small>CMHA clearly communicates its process for project evaluation and selection. As a federally funded public housing authority, CMHA has an evaluation and selection process that complies with the statutory and regulatory requirements of the U.S. Department of Housing and Urban Development (HUD). The process includes identifying environmental risks and social considerations associated with the project prior to acquisition and development.</small>
Management of proceeds
Alignment ✓ CHMA's social bond transaction aligns with this component of the SBP.
<small>CMHA commits to tracking the allocation and management of proceeds to ensure that all proceeds from the issuance are allocated to the Sinclair Family Apartments Project. CMHA also specifies how it will temporarily manage any unallocated proceeds.</small>
Reporting
Alignment ✓ CHMA's social bond transaction aligns with this component of the SBP.
Score Not aligned Satisfactory Strong Advanced
<small>CMHA is committed to annual continual disclosure requirements that include financial audits, project revenue and expense reports, and reporting on the project's subsidized rents. In addition, CMHA is committed to tracking and reporting the outcomes from the social services provided at the project.</small>

The Second Party Opinion (SPO) is available [here](#).

"We consider Columbus Metropolitan Housing Authority's Series 2021A And B Revenue Bonds transaction to fully align with the Social Bond Principles because the authority commits to using the net proceeds of bonds to fund an affordable housing project that fits into the categories the Principles define," said Alan Bonilla, the primary contact at S&P Global Ratings.

"Additionally, we believe that the Columbus Metropolitan Housing Authority clearly communicates its process for project evaluation and selection," Mr. Bonilla said. "The authority's process includes environmental risks and social considerations associated with projects prior to acquisition, and it intends to track and report on outcomes from the social services provided at the project on an annual basis."

CMHA provides affordable housing and promotes neighborhood revitalization to residents in Ohio and Washington, D.C. The authority also works with partner organizations to enable access to essential services for residents such as employment, educational advancement, and health and wellness programs. CMHA owns more than 4,500 units of affordable and mixed-income housing. It provides rental assistance to more than 250,000 Ohio and Washington, D.C. residents.

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