

57 E Main Street Columbus OH 43215 | Phone 614.466.7970 | Toll Free 888.362 6432 | www.ohiohome.org

Forest City Square Apartments

2016 Low Income Housing Tax Credit Proposal



City: County: Cuyahoga Cleveland

lively commercial corridor, new residents will be linked to five (5) local social service agencies for preservation and affordable housing. In addition to immediate access to public transportation and a Square Apartments meets the City of Cleveland's development goals of adaptive reuse, historic plans. Financing for the project will include 9% tax credit equity and historic tax credit equity. Forest City building into thirty-eight (38) units of affordable housing. The project will contain eighteen (18) 1-The Forest City Square Apartments are a part of a transformative project is located at the corner of West assistance with workforce development, financial literacy, childcare, and health and wellness include thirty six (36) parking spaces, an elevator, laundry facility, roof top patio and open concept floor bedroom units, fourteen (14) 2-bedroom units and six (6) efficiency 1-bath units. Additional amenities Upon completion, the Forest City Square apartments will adaptive reuse a mostly vacant commercial community, while also providing a platform for additional communication on other services. healthy foods uniquely designed to address the complex social problems faced by the surrounding initiatives. At its core, this catalytic project will create a hub for mixed income housing education and designed, transit-oriented, socially responsible development that integrates several community plan positively impact the residents of the neighborhood through the addition of a mixed-use, sustainably and blighted corridor less than one mile from Cleveland's central business district. This project will 25th Street and Detroit Avenue in the City of Cleveland, Ohio, at the head of a historically abandoned **Project Narrative**

services to the neighborhood. occupy the approximately 17,250 SF balance of the commercial space that will offer additional goods an and business resources. Finally, a complement of neighborhood restaurants and retailers is planned to cultivate an entrepreneurial culture in the neighborhood by providing low-cost access to office facilities foods will occupy 1,250 SF. A co-working facility will occupy approximately 12,500 SF of office space to occupied by The Music Settlement, a non-profit, high-quality provider of early childhood education Directly adjacent from Forest City Square Apartments, Snavely Group plans to construct 194 market rate music education and music therapy services. A grocery store specializing in locally-sourced and fresh community park improvements. A 19,000 SF educational facility will anchor the project and will be apartments, 50,000 SF of commercial space along with transportation, streetscape, parking and

Project Information

Pool: New Unit Production

Construction Type: New Construction (Adaptive Reuse)

Population: Family

Building Type: Four story

Address: 1400 W. 25th St. & 2519 Detroit Ave.

City, State Zip: Cleveland, Ohio 44113

Census Tract: 1036.02

Ownership Information

Ownership Entity: w25d Historic, LLC

Minority Member: Majority Member: Snavely Property Company LLC **Detroit Shoreway Community Development Org**

Syndicator or Investor:

Non-Profit:

Detroit Shoreway Community Development Org.

Enterprise Community Investment,

Development leam

Developer: Snavely Property Company LLC

Phone: (440)585-9091

Street Address: 7139 Pine Street

General Contractor: Snavely Building Company City, State, Zip: Chagrin Fall, Ohio 44044

Management Co: Wallick Properties Midwest LLC Syndicator: Enterprise Community Investment, LLC

Architect: RDL Architects, Inc.



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