

Wesley Tower
2017 Low Income Housing Tax Credit Proposal

City: Akron
County: Summit

Photograph or Rendering



Project Narrative

Wesley Tower is a 100 unit senior 100% Section 8 project that was originally built in 1981 and has served the Wallhaven neighborhood of Northwest Akron, Ohio. The project has not gone through a significant rehab to the project since it was built, and many major mechanical systems have aged out of their useful life. The unit interiors also need updating. The rehab will address both major mechanical systems and unit interiors and will be funded by a new HUD 221(d)(4), HOME funding, and tax credit equity.

Project Information

Pool: Preservation (HUD Rental Subsidy)
Construction Type: Acquisition and Substantial Rehab
Population: Family
Building Type: Multifamily
Address: 1500 Marion Avenue
City, State Zip: Akron, Ohio 44313
Census Tract: 5601

Development Team

Developer: Neighborhood Development Corporation of Akron
Phone: (330) 376-8787
Street Address: 662 Wolf Ledges Parkway
City, State, Zip: Akron, Ohio 44286
General Contractor: Tober Building Company
Management Co: Alpha Phi Alpha Homes, Inc.
Syndicator: Ohio Capital Corporation for Housing
Architect: Larry R Hecky

Ownership Information

Ownership Entity: Wesley Tower, LP.
Majority Member: ETL Housing Corporation
Parent Organization Alpha Phi Alpha Homes, Inc.
Minority Member: N/A
Parent Organization 0
Syndicator/Investor: 0
Non-Profit: ETL Housing Corporation

Wage Rate Information

Are Davis-Bacon Wage rates required?	Yes
Are State Prevailing Wage rates required?	No
Are other prevailing wage rates required?	No
If "Other", please describe:	

