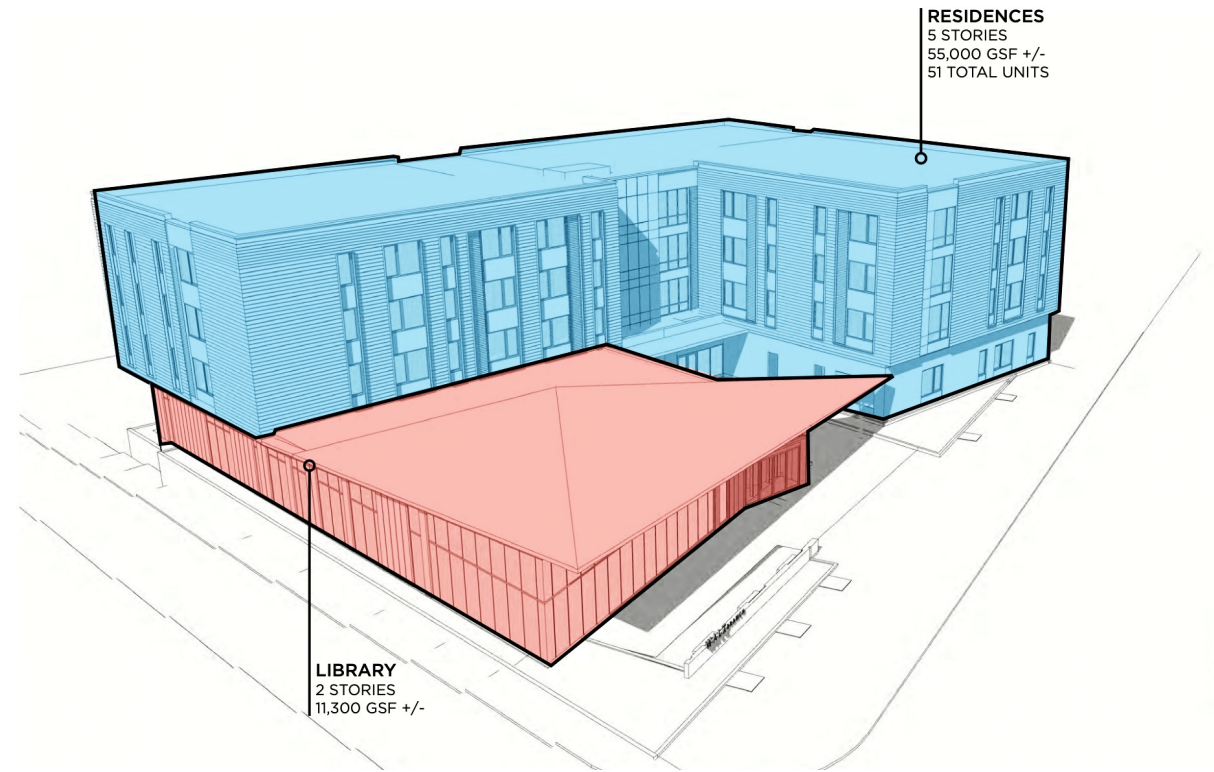


# Karam Senior Living



TRANSFORMATIVE NEIGHBORHOOD PROJECT PROPOSAL for CLEVELAND CITY COUNCIL



# Special Thanks

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**Members of the Finance, Diversity, Equity and Inclusion Committee**

**Ordinance Co-sponsors Councilman Griffin, Councilman McCormack,  
Councilman Hairston, and Councilmember Spencer**

**City of Cleveland Department of Community Development**

**Cleveland City Council and the City of Cleveland**



# Karam Senior Living

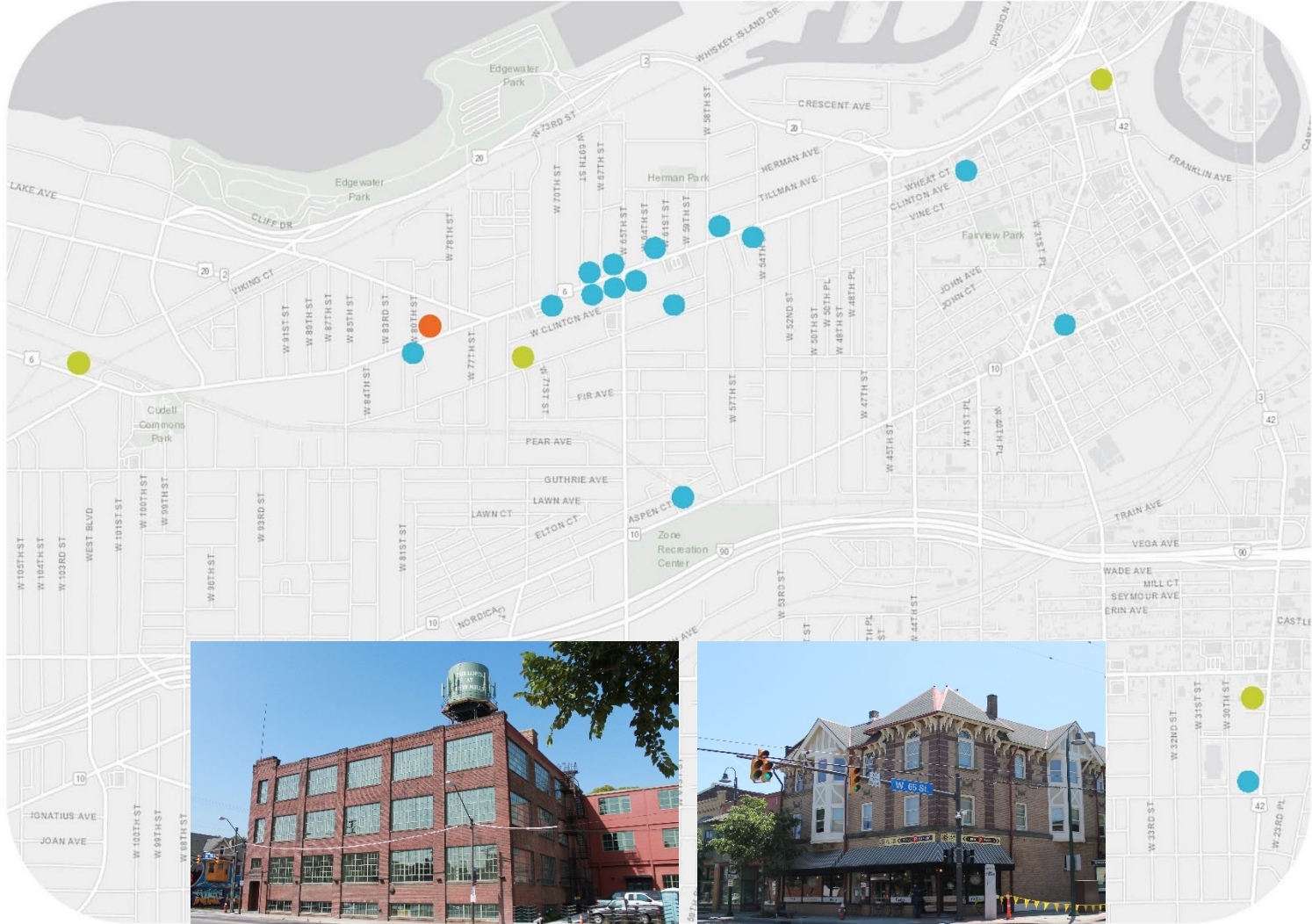
51 new affordable senior apartments + new Walz branch of the Cleveland Public Library

# Serving a Great Need

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- Provides critical affordable housing for vulnerable seniors facing displacement pressures in the **Northwest Neighborhoods** service area
- Reimagines the NE corner of **W. 80th St. and Detroit Ave.** in **Ward 15** as a holistic hub of community services
- Helps ensure Detroit Shoreway remains one of Cleveland's most **racially and socio-economically diverse** neighborhoods (\*see handout)



# Our Commitment to Affordable Housing

- NWN owns and manages 15 properties with 350+ apartment units
- Residential tenant demographics:
  - Household incomes  $\leq$  60% of AMI
  - Racial identities: 60% Black; 24% White
  - Ethnicity: 23% Hispanic or Latino/a
  - 29% Elderly/Disabled
- NWN also provides development assistance to increase affordable housing

# Karam Project Highlights

- **51 apartments** for seniors 55+ earning  $\leq 60\%$  AMI, with 8 units restricted to  $\leq 30\%$  AMI (\$15,960 annually or less)
- Two-story, state-of-the-art **Walz library branch** (10,300 sq. ft.) with multigenerational spaces
- **Green**, energy efficient building
- Located on 24-hour RTA bus line and walking distance to Gordon Square Arts District assets
- Adjacent to St. Augustine Health Campus



# New CPL Walz branch

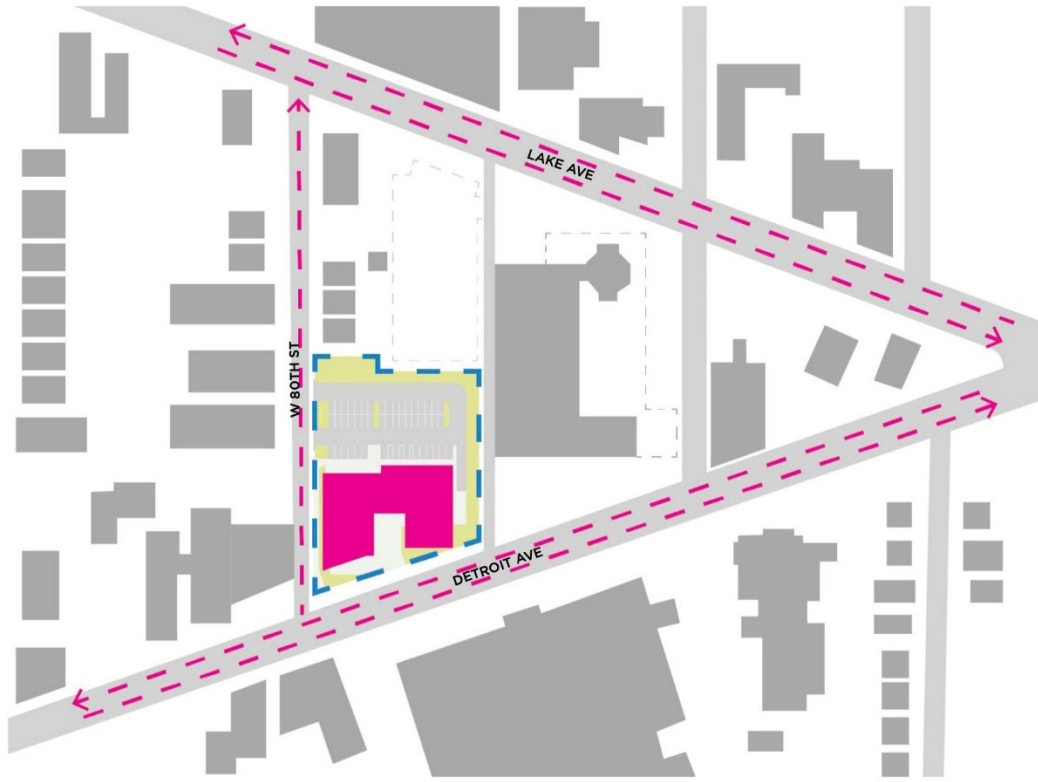
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- Expanded to two floors - 10,300 sq. ft.
- Large community room and several small meeting/study spaces
- Dedicated children and teen spaces
- Enhanced technology including laptop lending
- Book lockers for after-hours pickup of library materials

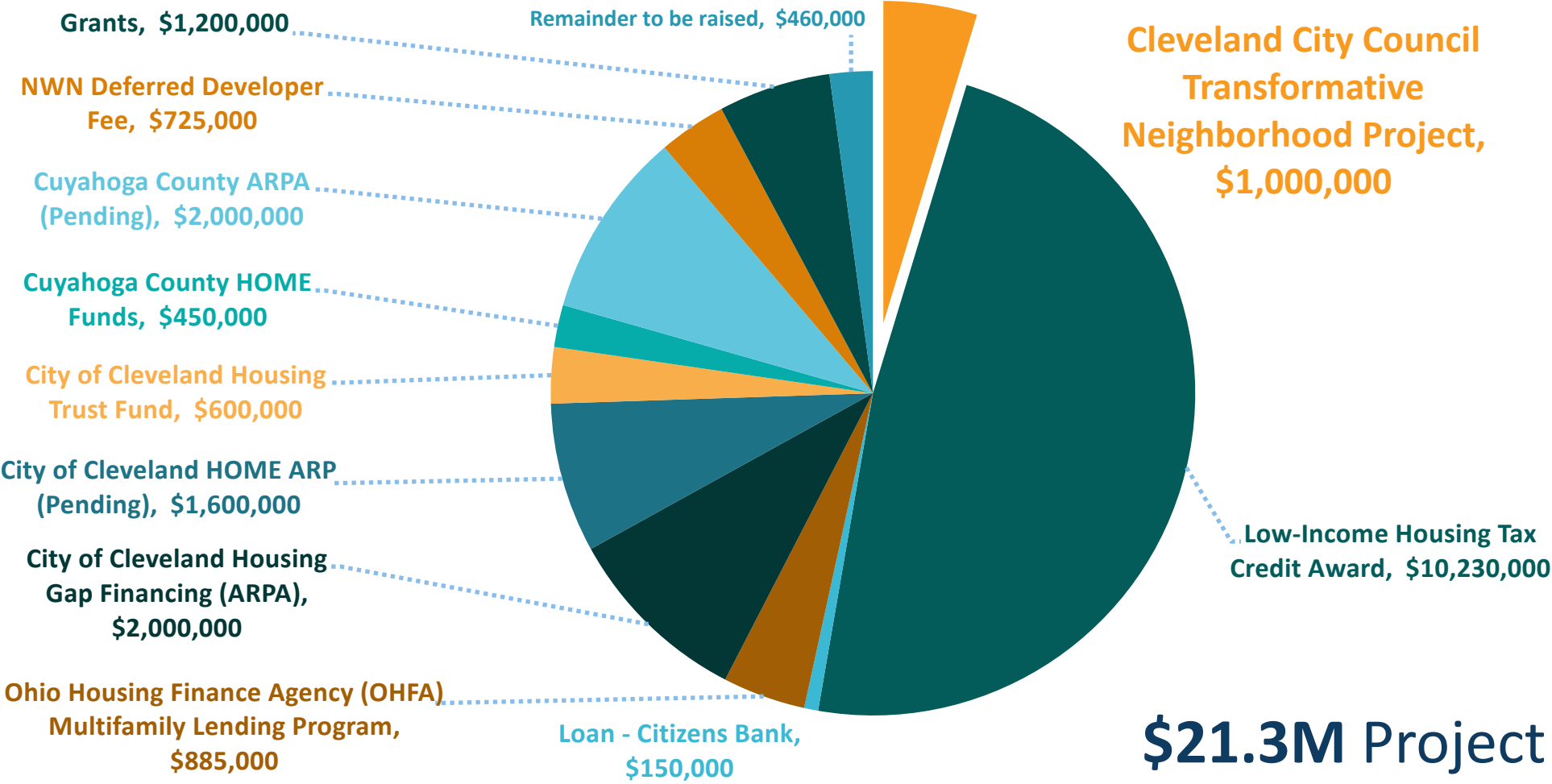
# Project History

- 7 years ago, NWN + CPL begin collaborating to replace two adjacent properties: obsolete apartments and outdated library branch
- 2020: NWN receives Low Income Housing Tax Credit award from Ohio Housing Finance Agency (OHFA)
- Delays caused by COVID-19, inflation and construction cost increases (*by over 40%*)
- 2022: Demolitions completed
- 2023: NWN Responds to RFP - City of Cleveland awards \$2M in ARPA Housing Gap Financing





# Project Sources



**\$21.3M Project Budget**

# Project Next Steps

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- **Q1 2024:** Anticipated project close
- **Q2 2024:** Anticipated groundbreaking
- **Q4 2025:** Anticipated construction completion
- **Q1 2026:** Karam Senior Living placed into service for residents



# Thank You!

Questions and comments welcome