

Hawthorne School

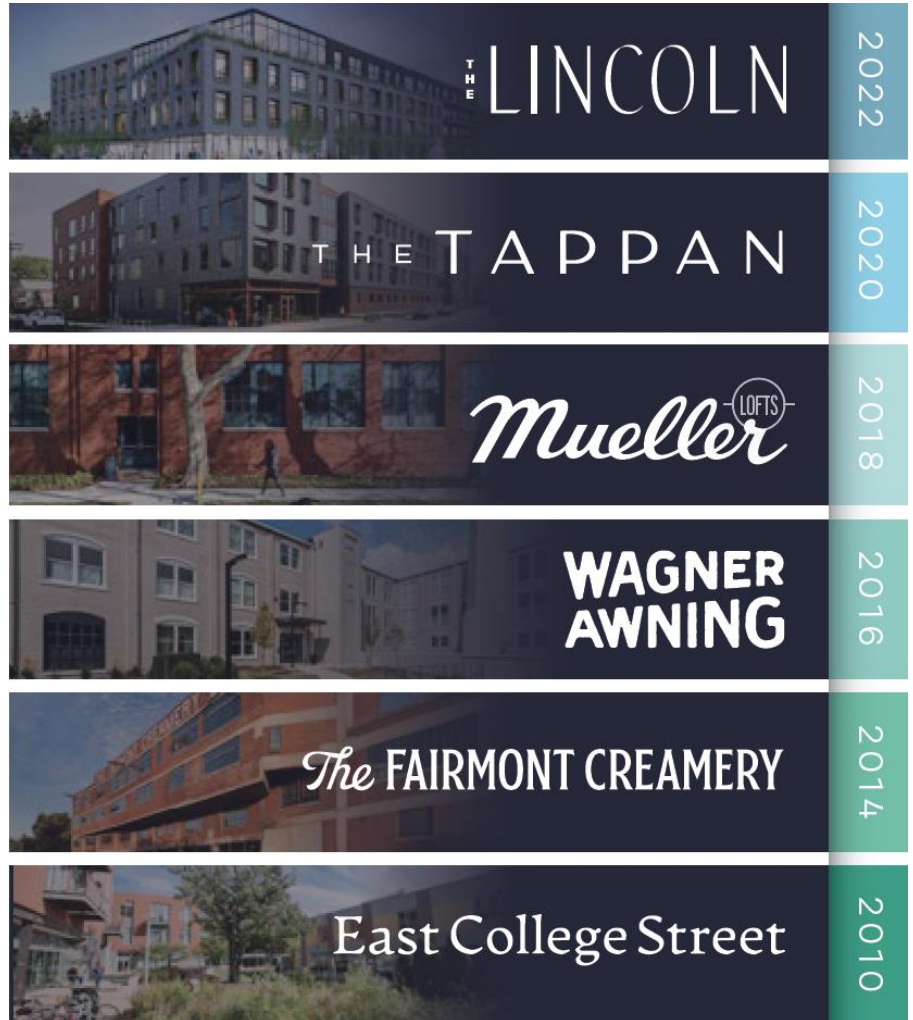
September 2023

SUSTAINABLE
COMMUNITY
ASSOCIATES
SYSTEM

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WHO WE ARE

SCA is a small, mission-driven, neighborhood-based development group that has leveraged over \$100 million of investment into mixed-use, mixed-income projects across Northeast Ohio. SCA uses creative financing including New Markets Tax Credits, Historic Tax Credits, Opportunity Zones, and Tax Increment Financing.



Hawthorne Elementary School

- The Hawthorne School was decommissioned in 2013 and in 2021 the City of Cleveland awarded the redevelopment rights to SCA.
- Hawthorne is located in the West Park neighborhood, a diverse and historically blue-collar area on Cleveland's west side. It sits just off the commercial main street of Lorain Avenue, and a block away from Jefferson Park.
- Redevelopment plans include 37 residential units plus public green space.



Hawthorne Elementary School

- \$14.9M Total Costs
- \$1.5M State grant covers asbestos and lead remediation
- 30 Year Cleveland TIF
- \$2.0M Ohio HTC Awarded 6-30-22
- Starting Construction October 2023
- 12-14 months construction
- Completion late 2024
- SCA will lease and manage all operations



HAWTHORNE SCHOOL



HAWTHORNE SCHOOL



Department of Economic Development HAWTHORNE ELEMENTARY PARTNERS, LLC TIF ANALYSIS SUMMARY & ECONOMIC DEVELOPMENT ROI

- Total Project Investment \$14 million
- 36 apartments, 75% of units affordable to residents between 80 – 100% AMI
- Creation of 5 new W-2 FTE jobs
- \$250,000 of new annual payroll
- Approximately \$641,250 of total new income tax revenue over the 30-year term of the TIF (Est. \$21,375 annually)
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- 15 year resident tax abatement
- No commercial tax abatement associated with the project
- Estimated non-school 41 TIF net proceeds are \$307,372

THANK YOU

For questions concerning
Hawthorne School
please contact:

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