



Building Homes. Restoring Hope.

FILE NO. 132-2019



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Cleveland, OH 44106
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famicos.org

Circle North Lease Purchase Homes
Famicos Foundation
1325 Ansel Road, Cleveland, Ohio 44106
Khrys Shefton

January 11, 2019

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Patricia J. Britt
Clerk of Council – City of Cleveland
601 Lakeside Avenue, Room 220
Cleveland, Ohio 44114

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RE: Circle North Lease Purchase Homes

Dear Ms. Britt:

The purpose of this letter is to apprise your office that Famicos Foundation plans to be the developer and general partner of a residential rental development located in or within a one-half mile radius of your political jurisdiction, and was awarded funding to utilize the multifamily funding programs of the Ohio Housing Finance Agency (OHFA) for the development of this property.

Famicos Foundation is planning a scattered-site, single family lease-purchase project to be located in a well-defined area of the “Circle North” strategic investment area. The project will utilize 9% Low Income Housing Tax Credits, which were received during OHFA’s February 2018, tax credit application round. The project will consist of 30 three bedroom houses to be rented to families earning up to 60% of Area Median Income. After a 15-year rental period, the houses will be sold to the residents or other qualifying buyers. All houses will be new-construction, built on “Land Bank” parcels purchased from both the City of Cleveland and Cuyahoga County.

The proposed development will be financed with low-income housing tax credits and a conventional first mortgage.

Development Team:
John Anoliefo
Khrys Shefton
Lothario Marchmon
Mark Smith
1325 Ansel Road, Cleveland, Ohio 44106
216-791-6476

Developer – Famicos Foundation
General Partners – a wholly-owned subsidiary of Famicos Foundation
Contractor – To be determined
Property Manager – Famicos Foundation

Project Address: The sites currently identified for this project are located between Ashbury and Superior and East 105th and East 116th Streets in Cleveland, Cuyahoga County, Ohio.

CITY CLERK, CLERK OF COUNCIL

TU JAN 22 2019 PM 8:51:23

CLEVELAND CITY COUNCIL

The following parcels have been identified:

10807 Orville Avenue	120-02-101	1457 E. 112th St.	120-09-014	11155 Orville Avenue	120-03-075
10925 Churchill Avenue	120-02-053	1392 East 111	120-03-119	11111 Orville Avenue	120-03-076
10930 Churchill Avenue	120-02-086	1351 East 112th Street	120-03-042	1389 East 111th Street	120-03-077
1399 E. 110th St.	120-08-002	1340 East 112th Street	120-03-059	11606 Beulah	120-04-036
1388 East 111	120-03-118	1336 East 112th Street	120-03-058	1373 E 110th	120-03-023
1375 E. 111th St.	120-03-081	1394 East 115th Street	120-09-052	10610 Orville Avenue	120-06-066
1367 E. 111th St.	120-03-083	11706 Beulah Avenue	120-04-040	1344 East 114th Street	120-03-023
1415 E. 111th St.	120-08-059	11702-11704 Beulah Avenue	120-04-039	11911 Beulah Avenue	120-05-131
1419 E. 111th St.	120-08-060	11614 Beulah Avenue	120-04-038	1448 East 115th Street	120-09-043
1389 E. 109th St.	120-07-063	10602 Lee Avenue	120-06-040	1435 East 110th Street	120-08-011
10602 Lee Avenue	120-06-040	1373 E. 110th St.	120-03-123	1474 East 112th Street	120-08-034
1373 E. 110th St.	120-03-123	1400 East 112th Street	120-03-074	10706 Lee Avenue	120-06-031
1389 E. 109th St.	120-07-063				

Number of Units: 30 units

Program(s) to be utilized in the Project: Housing Tax Credit Program


Right to Submit Comments: You have the right to submit comments to OHFA regarding the proposed project's impact on the community. Any objection to the project must be submitted in writing and signed by a majority of the voting members of the legislative body. Comments must be received by OHFA within 45 days of the mailing date of this notice.

The person to be notified at OHFA and their address is:

Mr. Sean Thomas, Executive Director
Ohio Housing Finance Agency
57 E. Main Street
Columbus, OH 43215

OHFA will provide a written response to any objections submitted under the terms outlined above.

Sincerely,



Khrys Shefton
Director of Real Estate Development
1325 Ansel Road, Cleveland, Ohio 44106
216-791-6476 Ext: 272
kshefton@famicos.org