

**CARVER PARK PHASE 3  
CUYAHOGA METROPOLITAN HOUSING AUTHORITY  
WESTERN RESERVE REVITALIZATION AND MANAGEMENT COMPANY  
THE FINCH GROUP**

March 4, 2022

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Patricia Britt  
Clerk of Council  
City of Cleveland  
601 Lakeside Avenue Room 220  
Cleveland, OH 44114

CLEVELAND, OH 44114  
MARCH 15 2022 PM 2:00 PM  
CITY CLERK OF COUNCIL

RE: Carver Park Phase III Cleveland, OH  
Renovation using 4% Low Income Housing Tax Credits

Dear Ms. Britt:

The purpose of this letter is to apprise your office that the Cuyahoga Metropolitan Housing Authority ("CMHA") will be the general partner of a residential rental development located in or within a one-half mile radius of your political jurisdiction and plans to submit an application to utilize the multifamily funding programs of the Ohio Housing Finance Agency (OHFA) for the development of this property.

CMHA plans to preserve the existing Carver Park Phase 3 property which is comprised of 143 units in 8 buildings between East 40<sup>th</sup> and East 55<sup>th</sup> Streets in Cleveland. Carver Park Phase 3 is an affordable housing resource for families containing a mixture of units that range from 1 to 5 Bedrooms in size with rents based on residents' income levels such that they qualify for the Section 8 program. The renovation is expected to take 24 months from the start of construction which is anticipated in the summer of 2022.

The proposed redevelopment will be financed with a HUD 221(d)4 first mortgage loan, proceeds from the sale of 4% Low Income Housing Tax Credits, a sellers note, interim income, an equity bridge loan and a capital contribution from CMHA.

Development Team:

General Partner: Cuyahoga Metropolitan Housing Authority  
Co-Developers: Western Reserve Revitalization & Management and  
The Finch Group (via TFG-Ohio, Inc.)  
Contractor: John G. Johnson Construction Company  
Property Manager: Cuyahoga Metropolitan Housing Authority

Project Addresses: 4591, 4315 & 4311 Quincy Avenue,  
2399, 2395, 2375 East 40<sup>th</sup> Street,  
2310 E. 55<sup>th</sup> Street and  
4908 Central Ave. in Cleveland, Cuyahoga County, OH 44104

Number of Units: 143 units

Program(s) to be utilized in the Project: OHFA Low Income Housing Tax Credit Program, Cuyahoga County Multifamily Tax-Exempt Bonds

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 30 days of the mailing date of this notice.

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

Mr. David Foust, Director of Multifamily Housing  
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,

*Stephen Davis*

Stephen Davis  
Senior Development Manager  
8120 Kinsman Road, 2nd Floor, Cleveland, OH 44104  
216-271-2778  
[Daviss@cmha.net](mailto:Daviss@cmha.net)



**OCCH**  
OHIO CAPITAL  
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FOR HOUSING

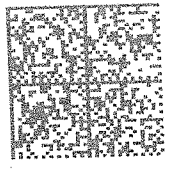
88 East Broad Street  
Suite 1800  
Columbus, OH 43215  
www.occh.org

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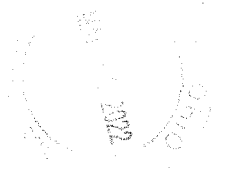


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