



Denise VanLeer
Executive Director

FILE NO. 1160-2023

8111 Quincy Avenue ♦ Suite 100 ♦ Cleveland, OH 44104

Phone: 216-361-8400 ♦ Fax: 216-361-8407

Innovation Square Phase II
Fairfax Renaissance Development Corporation
8111 Quincy Avenue, Suite 100
Cleveland, OH 44104

September 10, 2023

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Patricia J. Britt
Clerk of Council
City of Cleveland
601 Lakeside Ave., #220
Cleveland, OH 44114

CLEVELAND CITY COUNCIL

TH OCT 5 2023 PM 4:24:26

CITY CLERK, CLERK OF COUNCIL

RE: Innovation Square Phase II

Dear Council Clerk Britt:

The purpose of this letter is to apprise your office that Fairfax Renaissance Development Corporation (FRDC), along with co-developer McCormack Baron Salazar (MBS) plan to be managing members of the general partner of the to-be-formed limited partnership owner of a residential rental development located in or within a one-half-mile radius of your political jurisdiction, and will submit an application to utilize the multifamily funding programs of the Ohio Housing Finance Agency (OHFA) for the development of this property.

Innovation Square Phase II is a proposed 60-unit 4% Low-Income Housing Tax Credit (LIHTC) general occupancy affordable housing community. The new construction walkup building will feature a mix of one and two-bedroom units, and is the latest part of a comprehensive neighborhood revitalization initiative on Cleveland's eastside.

The proposed development will be financed with Housing Tax Credit equity, OHFA Bond Gap Financing, conventional first mortgage, City of Cleveland General Funds and HOME Funds, Congressional Directed funds, and deferred developer fee.

Development Team:

- General Partners: Fairfax Innovation Square 2, L.P. to be formed entity, co-owned by FRDC and MBS
- Lead Developer: Fairfax Renaissance Development Corporation
- Co-Developer: McCormack Baron Salazar
- Contractor: John G. Johnson
- Property Manager: McCormack Baron Salazar



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Project Address: 2287 E. 103rd. Street, Cleveland, Cuyahoga County, OH 44106 (upon parcel consolidation)

Number of Units: 60 units

Program(s) to be utilized in the Project: Housing Tax Credit Program and Housing Development Assistance 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 30 days of the mailing date of this notice.

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

Director of Multifamily Housing
Ohio Housing Finance Agency
2600 Corporate Exchange Drive, Suite 300
Columbus, Ohio 43231

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

Sincerely,

A handwritten signature in blue ink that reads "Denise VanLeer".

Denise VanLeer
Executive Director
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Cleveland, OH 44104
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dvanleer@fairfaxdev.org