



Building Homes. Restoring Hope.

1325 Ansel Road
Cleveland, OH 44106
t.216.791.6476
f.216.791.6485
famicos.org

Park Village
Famicos Foundation
1325 Ansel Road
Cleveland, OH 44106
Att'n: John Anoliefo

February 23, 2024

CERTIFIED MAIL RETURN RECEIPT REQUESTED

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Executive Director

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

RE: Park Village

Dear Ms. Britt,

The purpose of this letter is to apprise your office that Park Village Cleveland, Inc. plans to be the general partner 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.

Park Village is an existing 75-unit multifamily development for families, located at 9221 Hough Avenue, Cleveland, Ohio. The property offers a mix of 2-, 3- and 4-bedroom apartments in eight residential buildings affordable to households at 30%, 50% and 60% of area median income. All units are subject to a rental assistance contract making them affordable regardless of the OHFA targeting. Famicos, which has owned the property through a subsidiary since 2001, plans a substantial rehabilitation of both the apartments and the community building to preserve this critical subsidized asset.

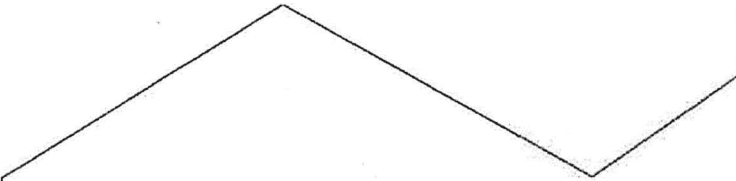
The proposed development will be financed with conventional bank debt, funding from the City of Cleveland, a seller note and equity from the sale of housing credits partially bridged by a Housing Development Loan from the OHFA.

Development Team:
General Partner: Park Village Cleveland, Inc.
Developer: Famicos Foundation
Contractor: TBD
Property Manager: Famicos Foundation

Project Address: Approximate address is 9221 Hough Avenue, Cleveland, Ohio 44106

Number of Units: 75

CLEVELAND CITY COUNCIL
TU MAR 12 2024 PM 12:45:11
CITY CLERK, CLERK OF COUNCIL



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Program(s) to be utilized
in the Project:

9% Housing Tax Credit Program, Housing Development Loan 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:

Mr. Shawn Smith, Executive Director
Ohio Housing Finance Agency
2600 Corporate Exchange Drive, suite 300
Columbus, OH 43231

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

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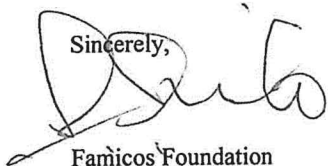
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Sincerely,



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JohnA@famicos.org

