

PENROSE

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FILE NO. 311-2026

TO

BY

MRZ

Lorain Avenue Redevelopment - Senior
Michael Golden
Associate Developer, Pennrose, LLC
1435 Vine Street, Suite 406
Cincinnati, Ohio 45202
513-788-4535
mgolden@pennrose.com

February 18, 2026

CERTIFIED MAIL RETURN RECEIPT REQUESTED

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

RE: Lorain Avenue Redevelopment – Senior

Dear Patricia:

The purpose of this letter is to apprise your office that Ohio City Inc., in partnership with Pennrose LLC 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.

The proposed development will transform the Thomas F. McCaffery Health Center site into 72 units of affordable new construction senior housing. The development will include ground-floor nonprofit space dedicated to supporting neighborhood residents along with community amenities such as on-site property management, community space, laundry, and a fitness center.

The proposed development will be financed with 9% Low-Income Housing Tax Credits, a conventional first mortgage, Housing Development Loan Program, Federal Home Loan Bank of Cincinnati AHP funding, as well as other sources.

Development Team:

General Partners: Pennrose Holdings, LLC, Ohio City Inc.
Co-Developers: Pennrose, LLC, Ohio City Inc.
Contractor: John G. Johnson Construction Company
Property Manager: Pennrose Management Company

Project Address: 4242 Lorain Ave, Cleveland, OH 44113

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Number of Units: 72

Program(s) to be utilized

in the Project: 9% Low-Income Housing Tax Credits and the 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:

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,

Michael Golden

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Cincinnati, Ohio 45202
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