

VÖLKER
DEVELOPMENT INC

FILE NO. 256-2024

Walton Senior Apartments
Volker Development Inc.
14701 Detroit Avenue, 4th Floor
Lakewood, Ohio 44107
g.baron@volker.co
(216) 409-4801

2/20/2024

CERTIFIED MAIL RETURN RECEIPT REQUESTED

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

RE: Walton Senior Apartments

Dear Ms. Britt:

The purpose of this letter is to apprise your office that Volker Development Inc plans to be the managing member 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.

Walton Senior Apartments is a proposed new construction, 52-unit senior project located in the Clark Fulton Neighborhood of Cleveland. Walton Senior will provide wholistic, service-oriented housing for the senior tenant population, providing residents with a wide-array of health, wellness and socialization services. The Project will serve seniors age 55 and older, who have incomes between 30% and 70% AMI. The building's amenities include a fitness center with senior specific equipment, a community room with kitchenette, and enhanced site and building security.

The proposed development will be financed with Low-Income Housing Tax Credit (LIHTC) equity through the Ohio Housing Finance Agency (OHFA), City of Cleveland HOME, a permanent first mortgage, and deferred developer fee.

Development Team:

Managing Member: Walton Senior MM, LLC (to-be-formed)
464 S. Hickory Street, Suite C
Fond Du Lac, Wisconsin 54935

Developer: Volker Development Inc.
14701 Detroit Avenue, 4th Floor
Lakewood, Ohio 44107

Contractor: Marous Brothers Construction
36933 Vine Street
Willoughby, Ohio 44094

VÖLKER

DEVELOPMENT INC

Property Manager: Barton Communities (f.k.a, LSC Service Corp.)
14300 Detroit Avenue, Suite 110
Lakewood, Ohio 44107

Project Address: 3517 Walton Avenue, Cleveland, Ohio 44113 & adjacent Clark Avenue Parcels
(007-20-029, 007-20-028, 007-20-027, 007-20-026, 007-20-025)

Number of Units: 52 Residential Units

OHFA Program(s) to
be utilized in the Project: Low-Income Housing Tax Credits and Housing Development Loan

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,



Greg Baron, Managing Director of Development
Volker Development Inc.
14701 Detroit Avenue, 4th Floor
Lakewood, Ohio 44107
(216) 409-4801
g.baron@volker.co