

PENNROSE

Bricks & Mortar | Heart & Soul

Amber Seely-Marks
Senior Developer, Pennrose, LLC
1435 Vine Street, Suite 406
Cincinnati, Ohio 45202
(646) 232-7129
aseely@pennrose.com

February 7, 2022

CLEVELAND CITY COUNCIL

TU FEB 15 2022 PM 4:18:01

CITY CLERK, CLERK OF COUNCIL

CERTIFIED MAIL RETURN RECEIPT REQUESTED

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

RE: Cedar IV

Dear Patricia J. Britt:

The purpose of this letter is to apprise your office that the Cuyahoga Metropolitan Housing Authority, Falbo Group LLC & Pennrose LLC, plan to be the general partners 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.

Located in the Cedar neighborhood in the City of Cleveland, Cedar IV will be the final phase of the Cedar Transformation Plan. This fourth phase will create 50 units of multi-family housing for individuals and families and will be part of Sankofa Village which offers many resident amenities to all four phases of this development. The proposed development of Cedar IV will continue the revitalization of the Cedar neighborhood and will increase the total impact of the blocks along Community College Avenue, Central Avenue and E 30th Street with over 12 acres with high quality affordable residential buildings.

The proposed development will be financed with a conventional first mortgage, Low-Income Housing Tax Credits, funds from the Cuyahoga Metropolitan Housing Authority as well as with potential HOME funds from the City of Cleveland's Housing Trust Fund program.

Development Team

General Partners: Pennrose Holdings, LLC, Cuyahoga Metropolitan Housing Authority & Falbo Group
Developers: Pennrose, LLC
Contractor: John G. Johnson
Property Manager: Pennrose Management Company

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Project Address: 2591 Community College Ave, Cleveland OH, 44115

Number of Units: 50

Program(s) to be
utilized in the
project:

Low-Income Housing Tax Credits, OHFA's 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. 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,

Amber Seely-Marks
Developer, Pennrose, LLC
1435 Vine Street, Suite 406
Cincinnati, Ohio 45202
(646) 232-7129
aseely@pennrose.com

Remorse
1435 Vine St, 4th
Cincinnati, OH 45202

CERTIFIED MAIL



7021 2720 0000 8700 6424

Ruthia J. Smith
601 Lakeside Ave, Room 220
Cleveland, OH 44114



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