



FILE NO. 310-2019

8120 Kinsman Road ▪ Cleveland, OH 44104
Tel (216) 348-5000 ▪ Fax (216) 348-4925

February 4, 2019

CERTIFIED MAIL RETURN RECEIPT REQUESTED

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

Re: Riverside Park Phase III

Dear Ms. Britt:

The purpose of this letter is to appraise your office that **Riverside Park Phase III**, 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 project will consist of a moderate rehabilitation of portions of the Riverside Park property. This redevelopment will consist of the remodeling of 204 units (8 one bedrooms, 116 two bedrooms, 76 three bedrooms, 4 four bedrooms rental units) that are affordable housing units. Each unit will have one full bathroom except the four-bedroom units which will have two full bathrooms. The rental project will target low to moderate-income families. The units will be constructed to facilitate sustainable living practices.

The proposed redevelopment/development will be financed with housing credit proceeds, HUD FHA 221(d) 4 loan, Ohio Housing Finance Agency Trust Funds, GP Capital Developer fee, deferred developers fee, seller note, and Sponsor Loan Construction Interest.

Development Team:

General Partners:	Riverside Park Phase III, GP, LLC
Developer:	Western Reserve Revitalization and Management Company
Contractor:	Mistick Construction Company
Property Manager:	Cuyahoga Metropolitan Housing Authority

Project Address: 17800 Parkmount Avenue, Cleveland, Ohio 44135

Number of Units: 204

CLEVELAND CITY COUNCIL
FR MAR 15 2019 PM 2:54:21
CITY CLERK, CLERK OF COUNCIL

Program(s) to be utilized

In the Project: Low Income Housing Tax Credits (4%)
 HUD FHA 221(d) 4 loan
 Ohio Housing Finance Agency Trust Funds
 Sponsor Loan Construction Interest
 Deferred Developer fee

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 45 days of the mailing date of this notice.

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

Mr. Sean Thomas, Executive Director
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,

A handwritten signature in cursive script, appearing to read "Rachel Loewy".

Rachel Loewy, Assistant Director

Stephen Davis
8120 Kinsman Rd.
Cleveland, OH 44104

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OH 44104
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Patricia J. Britt

Clerk of Council

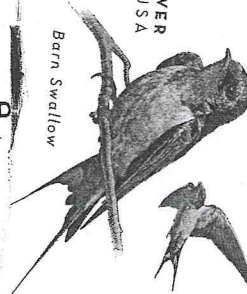
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Cleveland, OH 44114

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