

Riverside Park Phase III
Western Reserve Revitalization and Management Co.
Rachel Loewy
Deputy Director of Modernization and Development
8120 Kinsman Road
Cleveland, Ohio 44104

May 16, 2019

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Patricia J. Britt
Clerk of Cleveland City Council
601 Lakeside Ave. Room 20
Cleveland, OH 44114

RE: Riverside Park Phase III

Dear Clerk Britt:

The purpose of this letter is to apprise your office that Riverside Park Phase III GP, 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 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 development will be financed with Tax Credit Equity, Deferred Developer Fee, 221(d)(4) first mortgage, seller note and GP loan.

Development Team:

General Partner: Riverside Park Phase III GP, LLC

Developer: Western Reserve Revitalization and Management Co.
Rachel Loewy
Deputy Director of Modernization and Development
8120 Kinsman Road
Cleveland, Ohio 44104

CLEVELAND CITY COUNCIL

WE MAY 22 2019 PM 12:34:11

CITY CLERK, CLERK OF COUNCIL

Contractor: To be bid

Property Manager: Cuyahoga Metropolitan Housing Authority

Project Address: 17800 Parkmount Ave.
Cleveland, OH 44135

Number of Units: 204 units

Program(s) to be utilized
in the Project: Low Income Housing Tax Credits (4%)

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,



Rachel Loewy
Deputy Director of Modernization and Development
8120 Kinsman Road
Cleveland, Ohio 44104
(216) 271-3068
loewryr@cmha.net

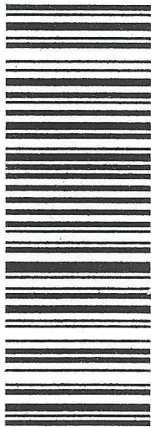


CMHA
ENRICHING LIVES SINCE 1968
CUYAHOGA METROPOLITAN HOUSING AUTHORITY

Real Estate and Development

8120 Kinsman Road
Cleveland, Ohio 44104

RETURN RECEIPT
REQUESTED



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44114

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*Ms. Patricia J. Br. H
601 Lakeside Ave. Rm 20
Cleveland, OH 44114*

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