

Cherry Legacy Homes II

2016 Low Income Housing Tax Credit Proposal

City: Toledo

County: OH

Photograph or Rendering



Project Narrative

Cherry Street Legacy Homes II is a 28-unit, single-family lease-purchase development located in central Toledo, Ohio. This is the 2nd phase of the Cherry Legacy Homes development. Cherry Legacy Homes I is a single-family lease-purchase housing development that was financed with support from a 2012 tax credit award. The homes that were built have achieved national recognition as a result of their high performance energy efficiency ratings. On a RESNET/HERS scale of 100 to 0 (lowest number indicates better performance) the Cherry Legacy Homes units have an average rating of 42. No other production housing project in the nation (either low income or market rate) has achieved this level of energy efficiency. Based on this performance, Cherry Legacy Homes received the EPA Energy Star Excellence in Affordable Housing 2015 award in April 2015. The goal of this development was to create affordable housing using high-quality materials and a contextually sensitive historic design with modern amenities accessible to all and the highest levels of energy efficiency.

Cherry Legacy Homes II will introduce slightly modified designs that we anticipate will out perform the first phase and achieve a RESNET/HERS rating below 40 (initial modelling estimates a rating of 35). They include numerous energy efficient features: factory cast foundation panels; panelized framing; engineered truss system; hydronic heating system; tankless water heating system with recirculation, and a 1KW photovoltaic solar-power supplementary electric system. Site assembly includes lots already owned by NTR and those under option through the Lucas County Land Bank, thus reutilizing 30-40 currently vacant lots. As a lease-purchase project, funds will be set aside to go towards the eventual purchase of the units by the tenants at the end of 15 years. Additionally, this project has a workforce housing component in partnership with two of the largest employers in Lucas County who have agreed to provide access to potential employment opportunities for residents, and market this project to qualified hospital employees.

Project Information

Pool: Single-Family Infill
Construction Type: New Construction
Population: Family
Building Type: Single-Family detached houses
Address: Scattered site single-family lease purchase
City, State Zip: Toledo, OH
Census Tract: 16, 22

Ownership Information

Ownership Entity: To be formed
Majority Member: Neighborhood Housing Services of Toledo dba Neighborworks Toledo Region
Minority Member:
Syndicator or Investor: Ohio Capital Corporation for Housing
Non-Profit: NeighborWorks Toledo

Development Team

Developer: NeighborWorks Toledo Region
Phone: (419)-868-8552
Street Address: 704 Second Street
City, State, Zip: Toledo, OH 43605
General Contractor: TBD
Management Co: Miller Valentine
Syndicator: Ohio Capital Corporation for Housing
Architect: Thomas Porter Architects

