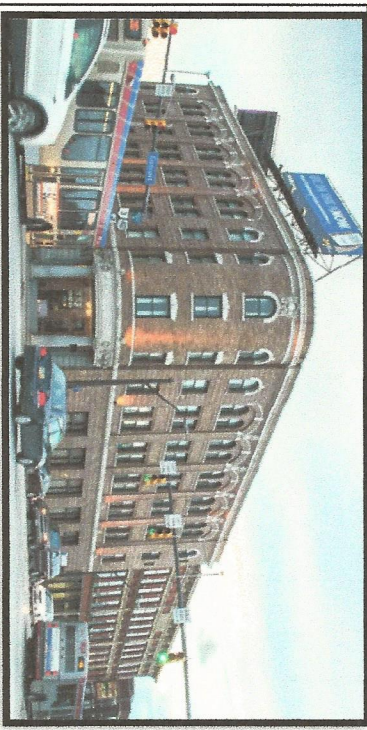


Forest City Square Apartments

2016 Low Income Housing Tax Credit Proposal

City: Cleveland
 County: Cuyahoga

Photograph or Rendering



Project Narrative

The Forest City Square Apartments are a part of a transformative project is located at the corner of West 25th Street and Detroit Avenue in the City of Cleveland, Ohio, at the head of a historically abandoned and blighted corridor less than one mile from Cleveland's central business district. This project will positively impact the residents of the neighborhood through the addition of a mixed-use, sustainably-designed, transit-oriented, socially responsible development that integrates several community plan initiatives. At its core, this catalytic project will create a hub for mixed income housing, education and healthy foods uniquely designed to address the complex social problems faced by the surrounding community, while also providing a platform for additional communication on other services.

Upon completion, the Forest City Square apartments will adaptive reuse a mostly vacant commercial building into thirty-eight (38) units of affordable housing. The project will contain eighteen (18) 1-bedroom units, fourteen (14) 2-bedroom units and six (6) efficiency 1-bath units. Additional amenities include thirty six (36) parking spaces, an elevator, laundry facility, roof top patio and open concept floor plans. Financing for the project will include 9% tax credit equity and historic tax credit equity. Forest City Square Apartments meets the City of Cleveland's development goals of adaptive reuse, historic preservation and affordable housing. In addition to immediate access to public transportation and a lively commercial corridor, new residents will be linked to five (5) local social service agencies for assistance with workforce development, financial literacy, childcare, and health and wellness programming.

Directly adjacent from Forest City Square Apartments, Snavelly Group plans to construct 194 market rate apartments, 50,000 SF of commercial space along with transportation, streetscape, parking and community park improvements. A 19,000 SF educational facility will anchor the project and will be occupied by The Music Settlement, a non-profit, high-quality provider of early childhood education, music education and music therapy services. A grocery store specializing in locally-sourced and fresh foods will occupy 1,250 SF. A co-working facility will occupy approximately 12,500 SF of office space to cultivate an entrepreneurial culture in the neighborhood by providing low-cost access to office facilities and business resources. Finally, a complement of neighborhood restaurants and retailers is planned to occupy the approximately 17,250 SF balance of the commercial space that will offer additional goods and services to the neighborhood.

Project Information

Pool: New Unit Production
Construction Type: New Construction (Adaptive Reuse)
Population: Family
Building Type: Four story
Address: 1400 W. 25th St. & 2519 Detroit Ave.
City, State Zip: Cleveland, Ohio 44113
Census Tract: 1036.02

Ownership Information

Ownership Entity: w25d Historic, LLC
Majority Member: Detroit Shoreway Community Development Org.
Minority Member: Snavelly Property Company LLC
Syndicator or Investor: Enterprise Community Investment, I
Non-Profit: Detroit Shoreway Community Development Org.

Development Team

Developer: Snavelly Property Company LLC
Phone: (440)585-9091
Street Address: 7139 Pine Street
City, State, Zip: Chagrin Fall, Ohio 44044
General Contractor: Snavelly Building Company
Management Co: Wallick Properties Midwest LLC
Syndicator: Enterprise Community Investment, LLC
Architect: RDL Architects, Inc.

