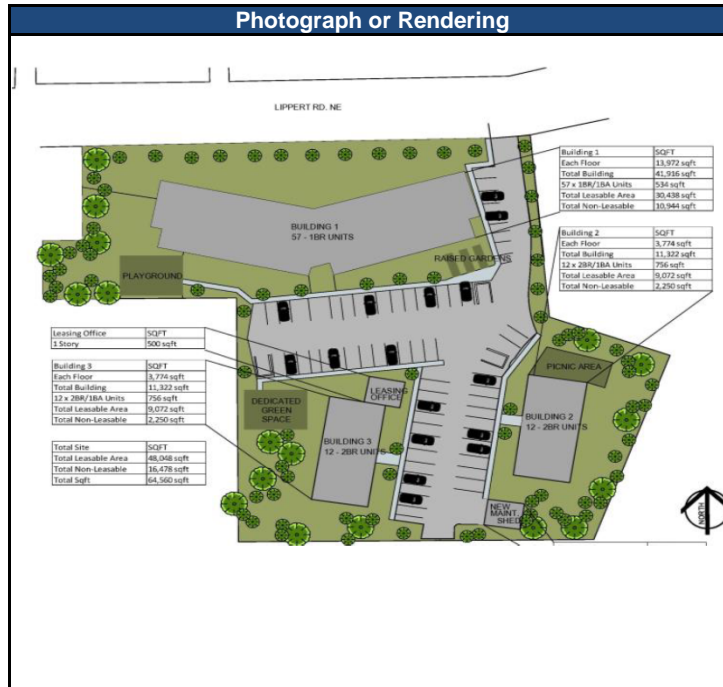


Victory Square Redevelopment

2016 Low Income Housing Tax Credit Proposal

City: Canton

County: Stark


Project Narrative

Victory Square Redevelopment is an 81 unit, HUD Section 8 preservation rehabilitation of family units in Canton, OH. The LIHTCs and HDAP funds requested will fund the transfer of ownership to the local CHDO – The ABCD, Inc. (ABCD), rehab all residential units and common spaces, improving and extending the life of a 40 year old asset by upgrading the building shell and systems, and bringing an unutilized housing voucher unit into rental service. The development proposal meets and exceeds many of OHFA's housing needs and priorities, including creative design, improving neighborhoods through community and economic investment, advancing livability standards to promote healthy environments, and state and local development based priorities as you will find elaborated throughout the application. The proposed development is sponsored and will be 100% owned by the Canton based not-for profit –ABCD, a state certified CHDO with experience developing housing, administering social services, performing energy audits, and supporting the economic development within the community. ABCD was incorporated in 1973 and has developed over 150 apartments and more than 300 single family homes. Herman and Kittle Properties, Inc. (HKP), who has over 30 years of affordable housing development and management experience, will serve as the Developer, Property Manager and General Contractor. HKP has successfully worked and developed partnerships with non-profit service agencies to create affordable and mixed-income housing. HKP has developed almost 800 units of housing through similar partnerships to date, and owns/manages almost 10,000 units of housing in total. It should be noted that Ohio Capital Corporation for Housing (OCCH) has reviewed ABCD's financial statements and have provided a letter of support as evidenced in this application. ABCD and HKP believe that services and management are equally as important as the bricks and mortar improvements outlined in this application. Included within this application is a site specific supportive services plan - Steps to Encourage Personal Success (S.T.E.P.S) - developed by the partnership, to provide a better place to live and help residents transition themselves out of poverty and towards a path of self-sufficiency. ABCD, whose offices are only blocks from the development, proposes more than just the rehabilitation/replacement of aging building components to help ensure the long-term viability of the property. ABCD's new

Project Information

Pool: Preservation - HUD
Construction Type: Acquisition/Rehab
Population: Family
Building Type: 3 Story Masonry
Address: 1206 Lippert Road NE
City, State Zip: Canton, OH 44705-1605
Census Tract: 39151701800

Ownership Information

Ownership Entity: Victory Square Redevelopment, LP
Majority Member: Victory Square Redevelopment, Inc.
Minority Member:
Syndicator or Investor: Ohio Capital Corporation for Housing
Non-Profit: The ABCD, Inc.

Development Team

Developer: Herman & Kittle Properties, Inc.
Phone: 317-663-6801
Street Address: 500 East 96th Street, Suite 300
City, State, Zip: Indianapolis, IN 46240
General Contractor: Herman & Kittle Properties, Inc.
Management Co: Herman & Kittle Properties, Inc.
Syndicator: Ohio Capital Corporation for Housing
Architect: The Architecture Studio, Inc.

