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## Proposal Summary PDF



# **The Manor at Cloud Park**

## **Project Overview (1,000 characters or less including spaces)**

The Manor at Cloud Park (“The Manor”) is a cooperative effort between the City of Dayton, County Corp and the Oberer Companies to preserve local project-based vouchers through a HUD facilitated transfer of subsidy. This community will contain 56 one, two bedroom and three bedroom units and serve tenants at 30%, 50% and 60% of Area Median Income.

County Corp will serve as the sole General Partner and Developer. Members of the Oberer Companies will serve as Co-Developer, General Contractor and Property Manager.

The Manor will be an Energy Star and Enterprise Green Communities Certified Building. A number of on-site services will be available including an exercise room, a community room and on-site property management.

The Manor is located adjacent to Kroger grocery and across the street from Cloud Park and is within good proximity to the Brandtwood Elementary School

**Briefly describe your proposal and state why you believe it is unique and meritorious. This information may be used for consideration in reviewing proposals for Strategic Initiatives funding. A maximum of 20,000 characters (including spaces) is provided.**

The Manor at Cloud Park (“The Manor”) is a unique and meritorious proposal for a variety of reasons including well-thought-out location, site, building, and management characteristics.

The Manor is competing in the OHFA Preservation Pool as it represents the preservation of project-based operating subsidy from another project located in western Dayton known as the Western Manor. The Western Manor is currently located in an area of Dayton, Ohio that has been highly impacted by public and Section 8 housing projects. This particular project is among one of the worst in Dayton for poor out of state ownership and management practices and had received numerous violations from HUD and the city over its many years of operation. Due to this repetitive violation status, which includes the City condemnation of the buildings, HUD has revoked the project-based subsidy contract from the existing Western Manor development. The City of Dayton Planning and Development staff is working with HUD to reassign that contract so that this important operating subsidy can remain within the City limits of Dayton, but preferably in a non-impacted area. The City issued an RFQ for developers to receive and preserve that subsidy, which County Corp and the Oberer Companies responded to in July of 2020.

In September of 2020, the County Corp and Oberer Development team was selected as one of two recipients of the transfer of project-based subsidy from the former Western Manor Project Based Subsidy Contract receiving 56 units of subsidy. The remaining units were awarded the Greater Dayton Premier Management.

The County Corp team reviewed multiple areas within Dayton, Ohio that were not currently impacted by previous subsidized housing (meeting the primary objectives provided by the City of Dayton), and that would meet the goals and criteria determined by OHFA and facilitated through the QAP award process. The identified site on Brandt Pike in eastern Dayton, Ohio is in a high- income area, with little impact from previous affordable housing development (only 3.6% of the housing units in the Census Tract are restricted as affordable per the 2020 OHFA Opportunity Map). While not designated as a high opportunity area, it is within a half mile of three areas that are designated as “high opportunity”. Furthermore the Census Tract (39113090304) has many components of the neighboring high opportunity tracts. This census tract only has a 3.5% poverty rate, 34% of those over the age of 25 have a Bachelor’s Degree or More, and the average net worth of households in the tract is over one million dollars (per the 2020 OHFA Opportunity Map)

In addition to the multiple benefits of preserving affordable housing subsidy, while deconcentrating the impact of that subsidy, the Brandt Pike site has a number of other locational qualities identified as goals of the 2020-2021 QAP. It is adjacent to a significant amount of market rate residential development. The site is well served by the Miami Valley RTA route 19. The site is served by 50 different north or south bound buses on a typical weekday, providing residents excellent public transportation access to the entire Miami Valley region. In addition, for those who prefer to walk, the site within a half mile of a number of valuable amenities including a full-service Kroger grocery store, several fast food, local and dine in restaurants, a Wright Patterson Credit Union, Thomas Cloud Park and several local churches. Several other amenities are just over a half mile away including the Brandtwood Elementary School.

As an urban infill site all public utilities are currently available without costly offsite extensions or impact to surrounding infrastructure. The site provides for easy access from the parking areas that have been strategically located to one of the three entrances of the Manor buildings for close proximity from parking to each apartment. Other site amenities include open space and sidewalk connections to the surrounding location amenities mentioned earlier.

The Manor will be an Energy Star and Enterprise Green Communities Certified Building equipped with an on-site exercise room, an on-site community room and on-site property manager and social service offices.

In unit amenities include Energy Star appliances (to include dishwashers and microwave ovens), luxury vinyl plank flooring, kitchen cabinets and countertops constructed with low/no formaldehyde wood products, individual Energy Star rated HVAC systems, Energy Star rated windows and exterior doors, solid core interior doors, and convenient closet space.

The Manor will be served with onsite property management provided by Oberer Management Services, a highly experienced property management company with over 40 years' experience in managing Ohio Housing Tax Credit Developments.

The County Corp Development team is very excited about the opportunity to provide high-quality housing, in this well-suited, urban infill location, with a number of services and amenities provided. For additional information please contact Adam Blake, Vice President with County Corp.