TO: All Interested Housing Developers

FROM: Tania Menesse, Director
Department of Community Development

DATE: March 9, 2020

SUBJECT: 2020 FHAct50 Building Opportunity Fund
Request for Proposal (RFP)
Affordable Housing Development Projects

In the spring of 2018, the Ohio Housing Finance Agency (OHFA) received an increase in the number of 9% Low-Income Housing Tax Credits (LIHTC) it can award from 2019-2021. OHFA has designated a portion of the increase, about $9 million in tax credits, to furthering the creation of diverse and accessible communities in Cleveland, Columbus and Cincinnati. OHFA has designated this initiative the FHAct50 Building Opportunity Fund (FHAct50). Each community will receive up to $3 million in tax credits over the three year period, adding up to $30 million in equity for a City of Cleveland project or multiple projects. The City has made up to $1 million available for award in the 2020 round.

The City had to select a target investment area for FHAct50 Building Opportunity Fund tax credits, within which the credits may support one or multiple projects. The City selected Clark-Fulton as the target area through an RFP process that concluded in January 2019.

Interested housing developers are hereby invited to submit project proposals for affordable housing development in Clark-Fulton for investment of up to $1 million in LIHTC.

Emailed proposals, addressed to the Director of Community Development, City of Cleveland, 601 Lakeside Avenue, Room 320, Cleveland, Ohio, 44114 will be received until close of business on Friday, April 17, 2020.

The RFP, as well as any updates or changes made to the RFP, which will be posted in the form of an addendum on Monday, March 30, 2020, are available at the following:
http://www.city.cleveland.oh.us/CityofCleveland/Home/Government/CityAgencies/Finance/RFP.

All questions concerning this RFP should be directed in writing to the Department of Community Development via fax, at 216-664-4006, or email, at jchandler2@city.cleveland.oh.us.