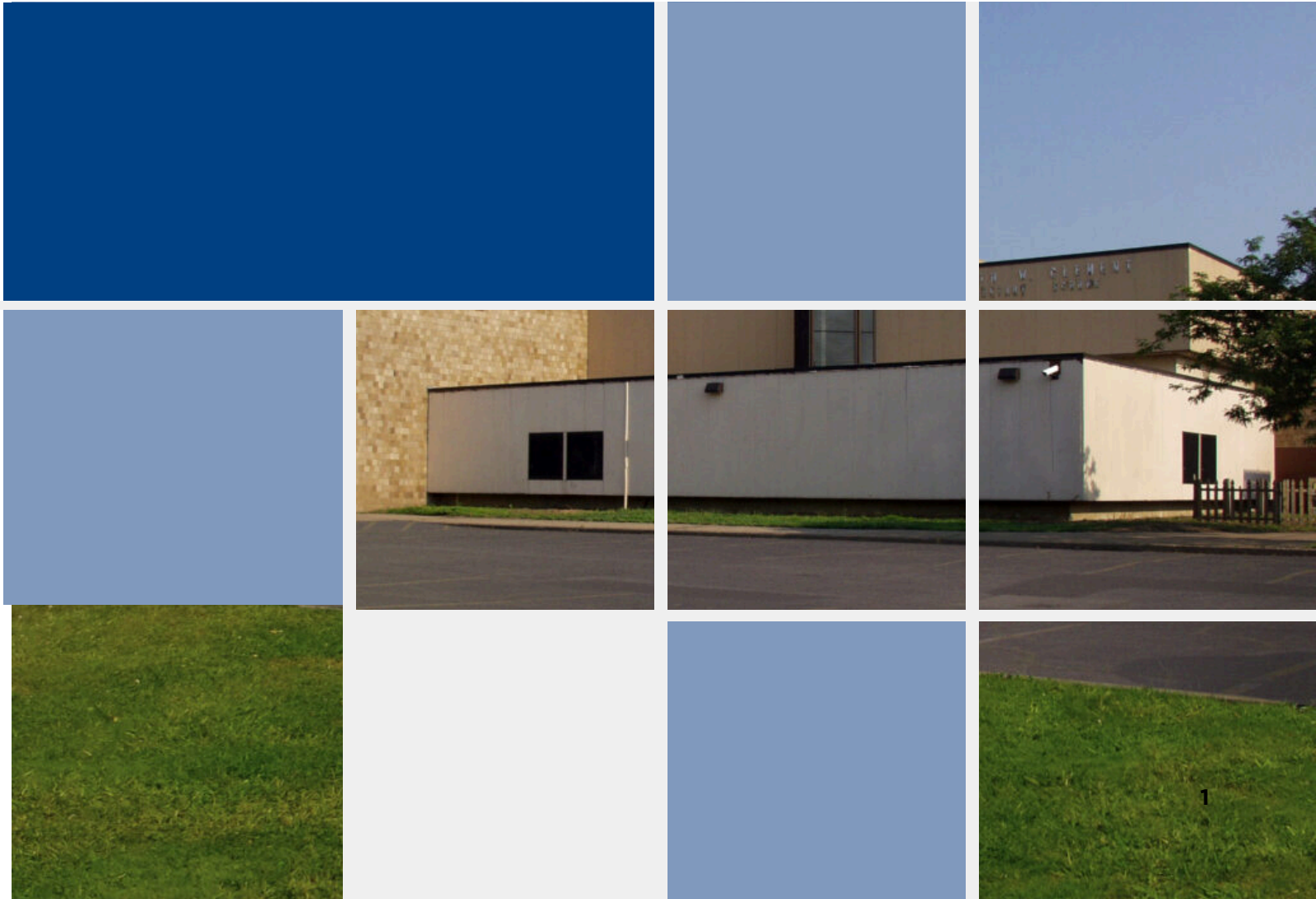


REQUEST FOR QUALIFICATIONS

KENNETH CLEMENT BOYS' LEADERSHIP ACADEMY REDEVELOPMENT



CONTACT INFORMATION



RFQ Reference Number: ARO/#06/2026)

Company Name:

The Finch Group
Housing Resources
("TFGHR")

Date of LOI Submission:

June 1, 2026

Address:

685 S Front Street Ste D
Columbus, Ohio 43206

Phone:

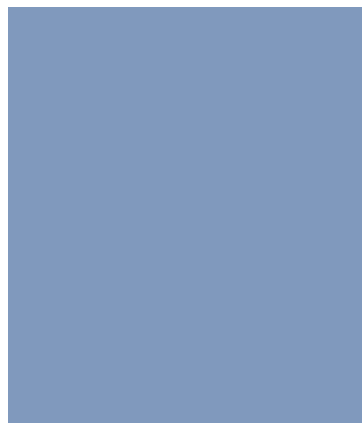
614 - 259 - 7996

Website:

<https://tfghr.com/>

Primary Contact:

Brad Carman, President
Bcarman@tfghr.com



COVER LETTER

The Finch Group Housing Resources (“TFGHR”) is thrilled to submit this proposal in connection with ARO #06-2026. Our organization focuses on community-oriented affordable housing via new construction, adaptive reuse or rehabilitation. We have been proud to develop numerous projects in Cleveland over the past 25 years including Glenville CircleNorth, Arbor Park Village and Park Lane Villa among others. Our most recent project involved the construction of 53 permanent supportive housing units in partnership with Hitchcock Center for Women. The project exemplifies our commitment to building housing that is affordable, safe and meaningful for the community. We are currently partnered with Cuyahoga Metropolitan Housing Authority on the redevelopment of Olde Cedar, the oldest public housing development in the county.

We have an experienced development team with a wealth of knowledge on how to bring affordable housing to fruition. The primary members of our team include:

BRAD CARMAN

President, TFG Housing Resources

DAN SCHEINMAN

Chief Financial and Investment Officer, TFG Housing Resources

MYIA BATIE

SVP of Development, TFG Housing Resources

STEPHANIE HAYWARD

SVP of Design and Construction , TFG Housing Resources

We firmly believe that a developer is only as good as its partners. Our development team includes two firms that have an excellent reputation in Cleveland and throughout the state: **Ruscilli Construction** and **JKLM Architects**.



Wesley Finch

Chairman, TFG Housing Resources



EXECUTIVE SUMMARY

We would like to redevelop the Kenneth Clement Boys' Leadership Academy site at 14311 Woodworth Avenue. Our vision is to transform the site into an affordable housing property benefitting seniors (55+).

The need for affordable rental housing has never been greater. This is especially true in NE Ohio with a deficit of over 126,000 affordable units for extremely low-income households, driving a desperate need for more deeply subsidized and affordable rental housing.

Located on the southern tip of the Collinwood-Nottingham Neighborhood, the 3.162 acre site represents a unique opportunity to complete a meaningful project in an area with a rich history. The neighborhood has a higher percentage of seniors (65+) at 18% than the overall City of Cleveland.

According to the Collinwood-Nottingham Neighborhood Factsheet, 71.2% of renter households in this neighborhood live in unaffordable housing, meaning they spend upwards of 30% of their monthly income on rent. We want our project to directly address this need.

While statistics are an important factor in how we've derived our plan, we understand that community input is invaluable in creating the right project. We consistently seek community feedback to any project we create. Therefore, we'd commit to participating in five community meetings on our proposal, at least one of which taking place prior to the submission of our LIHTC application.

TFG has a long history of Section 3 compliance on all of our projects. DEI is central to how we approach development, making sure our projects are emblematic of the communities they serve. This project will be no different.

We believe our proposal is uniquely aligned with several principles outlined in the 2030 Housing Equity Plan. These include but are not limited to:

- ☐ **Create a range of housing choices in all neighborhoods.**
- ☐ **Address the housing need for those 55 and older.**
- ☐ **Produce housing units for those earning below 30% AMI.**



DEVELOPMENT TEAM QUALIFICATIONS

The Finch Group Housing Resources has always prioritized Northeast Ohio as its primary focus. To that extent, our organization currently has over 500 units under construction in the region and we expect that number to increase within the next year. In recent years, our organization has completed construction on several projects in Cleveland specifically, including Hitchcock Gardens and Carver Park Phase III.

TFG first entered the Cleveland market in 1999 when Fannie Mae requested its assistance by taking over, restructuring and refinancing Longwood Estates, a severely distressed 820-unit low income community located in Cleveland's Central neighborhood. By the end of 2004, TFG had engineered a total \$117,000,000 revitalization of Arbor Park, the successor to Longwood Estates, into an award winning (Congressional Black Caucus, HUD Best Practices Award and City of Cleveland Development Recognition) 629-unit Project Based Section 8 property.

The completed re-development includes a mixed-use building with 54 apartments, day care center, community facilities, and 575 townhome units built around semi-private courtyards with a public park and water feature. The demolition and re-construction was done while retaining residents on site.

Years Developing in
Cleveland:

27 & Counting



HITCHCOCK GARDENS

53 UNITS OF PERMANENT SUPPORTIVE HOUSING

Hitchcock Center for Women (HCFW) provides treatment and recovery for women experiencing substance abuse issues. Many of HCFW's clients come from abusive homes, currently are homeless, and/or are responsible for at risk children. HCFW is the only treatment and recovery center that specializes in treating women on the east side of Cleveland and Cuyahoga County. Since 1992 its home was the now obsolete and former St. Mary's Seminary, built in 1924. Partnering with HCFW, TFG served as the lead developer completing two facilities: (1) an updated and state of the art treatment facilities and (2) 53 units of Project Based Section 8 supportive housing.

To bring the project the fruition TFG partnered with numerous individuals and organization including Cuyahoga County, County Council Member Yvonne Conwell; the City of Cleveland Mayor's Office; City Council Member Kevin Conwell; Cuyahoga County Alcohol, Drug Addiction and Mental Health Services ("ADAMHS") Board; the County Diversion Center; Cuyahoga Metropolitan Housing Authority, the Cleveland Clinic Foundation, Ohio Department of Mental Health, and Addiction Services; the Continuum of Care and Ohio Housing Finance Agency.

The project architect and general contractor was NE Ohio based Marous Brothers Construction. The project is being managed by Signature Housing Solutions, which is affiliated with TFG.

Year Completed

2025



HITCHCOCK GARDENS

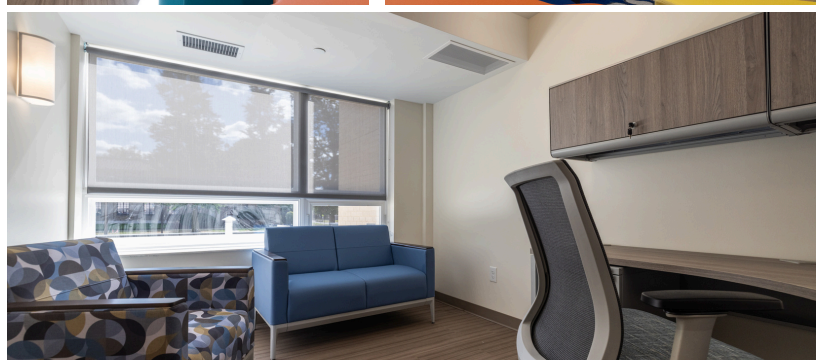
53 UNITS OF PERMANENT SUPPORTIVE HOUSING

Source Name	Amount	Budget Item	Amount
Cambridge Trust Loan	\$2,500,000	Acquisition	\$275,000
OHFA HOME ARP Loan	\$5,500,000	Predevelopment	\$609,050
Cleveland HOME ARP Loan	\$735,480	Hard Costs	\$12,308,773
Cuyahoga County Funds	\$500,000	Financing Costs	\$1,184,591
Developer & GP Capital	\$1,007,590	Professional Fees	\$3,435,886
Tax Credit Equity	\$8,083,690	Compliance Costs	\$513,460
TOTAL	\$18,326,760	TOTAL	\$18,326,760

Year Completed

2025

Note: Additional construction-only financing was provided by OHFA (\$2,000,000) and Fifth Third Bank (\$5,500,000)



HITCHCOCK GARDENS

53 UNITS OF PERMANENT SUPPORTIVE HOUSING

Services are provided by the Hitchcock Center for Women. Services include evidence-based care such as Medication-Assisted Treatment and free, two-hour drop-off daycare on weekdays. In addition to clinical care, the center offers holistic educational and wellness programs, including the Women in Transition in partnership with Tri-C, nutrition classes, financial literacy courses, and art therapy and yoga classes to promote emotional and physical well-being.

The development has proximity to transit and health systems supports resident stability and access to care. HCWSS is adjacent to Hungarian Cultural Gardens, Hebrew Cultural Gardens, Pakistani Cultural Gardens, & Cleveland Cultural Gardens. HCWSS is across the street from Wilson Elementary where kids of many residents in treatment attend school.

PRESS

Cleveland Clinic

Cuyahoga MHA

Cleveland.com

The Land

WKYC

Resident Testimonial: Hi, my name is Regina Johnson and I was a resident at Hitchcock Treatment Center for Women and Children. Upon being released from treatment I was homeless wondering: where will I go? Where will I live? I was afraid to go back to where I was staying because I was worried about my sobriety. Days before my release I was offered the opportunity to apply for Hitchcock Gardens which was a blessing from god. Because of this I was still surrounded by other women that were striving to continue working on their road to recovery. So now I stay at 1173 Ansel Road. My one-bedroom apartment came with a refrigerator, stove and dishwasher. What more could I ask for? But who would have thought I also would have a new workout room with all new state-of-the-art equipment, an art room where we can share our hope and strength in sobriety. There is a wonderful laundry facility as well. I just want to thank everyone that invested in this building that gave me a great beginning for the new life that I continue to work at. I have been sober for one year and I truly can say I have a home that brought me peace and hope. It has been a major help in me being able to focus on staying sober.

CARVER PARK PHASE 3

143 REHABILITATED UNITS OF FAMILY HOUSING

TFG was selected by Cuyahoga Metropolitan Housing Authority (CMHA) to act as lead developer on its rehabilitation of Carver Park 3 in the Central Neighborhood of Cleveland. The development team utilized the Rental Assistance Demonstration (RAD) Program which allows the conversion of Public Housing (Section 9) to Project Based Rental Assistance (Section 8).

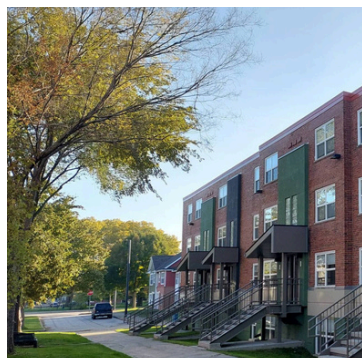
One common thread throughout TFG's history is the continued focus on doing comprehensive rehabs, rather than a band-aid approach which would lead to long-term issues. This is especially true with Carver Park Phase 3, in which the development team created a thorough scope, with hard construction costs exceeding \$200,000 per unit.

The general contractor on the project was John G Johnson, which is based in Cleveland. The architectural firm was RDL, also based in Cleveland. It's worth noting that several of the individuals who worked with TFG on Carver Park Phase 3, have since left to create JKLM, who is partnering with TFG on our RFQ response. The project is managed by Cuyahoga Metropolitan Housing Authority.

Community input was key to establishing the final scope of work at Carver Park Phase 3. Cuyahoga MHA led a long process of resident meetings, which were attended by TFG, prior to the development team breaking ground. The project closed in December 2022 and was completed in December 2024.

Year Completed

2024



CARVER PARK PHASE 3

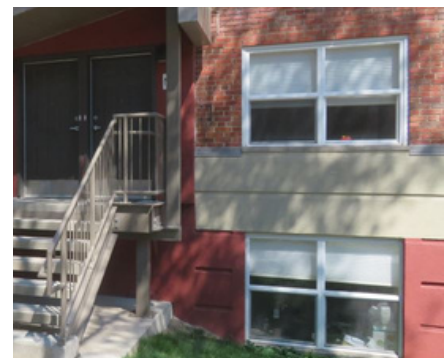
143 REHABILITATED UNITS OF FAMILY HOUSING

Source Name	Amount	Budget Item	Amount
HUD 221(d)(4) Loan	\$14,010,000	Acquisition	\$14,100,000
Seller Note	\$14,100,000	Predevelopment	\$1,045,630
Deferred Fees	\$9,262,085	Hard Costs	\$34,714,976
Public Housing Capital Funds	\$1,584,144	Financing Costs	\$5,157,023
Interim Income and Interest	\$2,880,266	Professional Fees	\$12,962,314
Tax Credit Equity	\$27,642,060	Compliance Costs	\$1,498,612
TOTAL	\$69,478,555	TOTAL	\$69,478,555

Year Completed

2024

**Note: Additional construction-only
financing was provided by OCFC
(\$13,000,000)**



TERRACE GARDENS

99 REHABILITATED UNITS OF SENIOR HOUSING

TFG was selected by Licking Metropolitan Housing Authority (LMHA) to serve as lead developer for the substantial rehabilitation of Terrace Gardens, a 99-unit senior high-rise in Newark, Ohio. The property serves elderly residents (62+) and is restricted to those earning below 60% of Area Median Income (AMI).

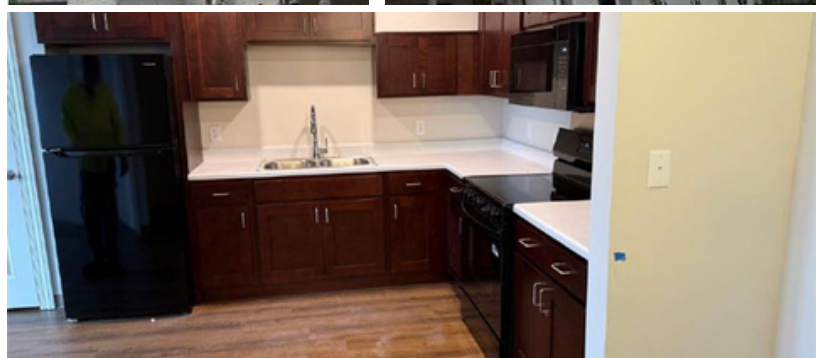
The project was rehabilitated utilizing the RAD/Section 18 Small PHA Blend offered by HUD. It was the first project to utilize this program in Ohio. The substantial rehab featured over \$150,000 per unit in repairs. The project financing closed in November 2024 and the project was completed on-schedule in March 2026. The project remains 100% occupied.

The project team included Moody Nolan as architect and Ruscilli Construction as the general contractor. Please note Ruscilli is also the contractor included in our RFQ response. The project manager is Licking Metropolitan Housing Authority.

The Terrace Gardens rehabilitation exemplifies TFGHR's commitment to resident engagement. Six resident engagement meetings were held during the pre-development and design phase, including targeted sessions for seniors and individuals with disabilities. TFG and LMHA prepared accessible materials in plain language and distributed them door-to-door in advance of meetings to maximize participation. Residents were directly involved in selecting apartment finishes, community room design features, and landscaping preferences.

Year Completed

2026



TERRACE GARDENS

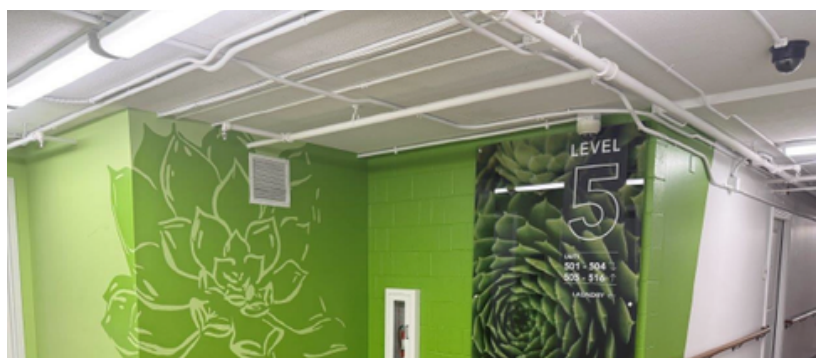
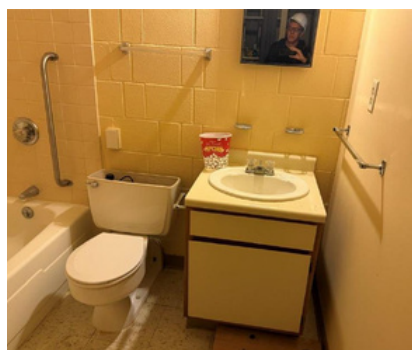
99 REHABILITATED UNITS OF SENIOR HOUSING

Source Name	Amount	Budget Item	Amount
HUD 221(d)(4) Loan	\$6,175,000	Acquisition	\$9,730,000
Seller Note	\$9,730,000	Predevelopment	\$787,619
OHFA HDAP	\$2,475,000	Hard Costs	\$17,414,526
City and County Funds & Interest	\$1,610,750	Financing Costs	\$2,611,111
Deferred Fees & Sponsor Loans	\$2,834,575	Professional Fees	\$6,352,040
Tax Credit Equity	\$15,247,737	Compliance Costs	\$1,080,766
TOTAL	\$38,073,062	TOTAL	\$38,073,062

Year Completed

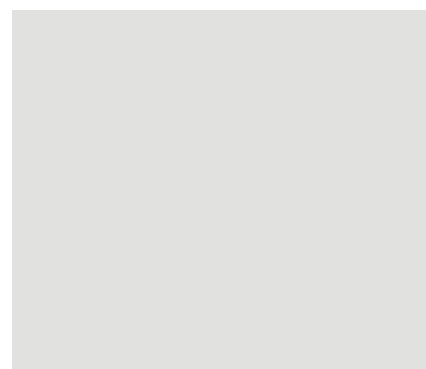
2026

Note: Additional construction-only financing was provided by OHFA (\$2,500,000) and Huntington (\$8,000,000)





PROJECT NARRATIVE & DESIGN CONCEPT



TheTFG Housing Resources team has researched the site and created a development plan that is attractive, collaborative, and financially feasible.

Page 14 - Development Strategy

Page 15 - Programmatic Use

Page 16 - Implementation Schedule

Page 17 - Community Impact

PROPOSED DEVELOPMENT

70

Affordable
Units

8

Extremely Low
Income Units

55+

Senior Housing

DEVELOPMENT STRATEGY

The Finch Group Housing Resources has a long history of developing various housing types. However, our main specialty is affordable housing utilizing the Low Income Housing Tax Credit (LIHTC) Program. The 9% LIHTC Program is the most competitive and most valuable offered by the Ohio Housing Finance Agency (OHFA). Historically, only a third of all applications are funded.

We believe this particular site has a strong chance of receiving a 9% LIHTC award in 2027. Based on our track record of success receiving LIHTC awards and using them to finance projects, we think our team is strongly positioned to bring our development vision to life. OHFA will accept applications February 2027 and will make award announcements in May 2027.

Our vision for the site is a 70-unit affordable senior housing community serving residents age 55 and older. Units will be restricted to households earning between 30% and 80% of Area Median Income (AMI) and will consist of (56) one-bedroom units and (14) two-bedroom units within a single three-story building served by two elevators. **This building will be new but we seek to preserve the gymnasium from the Kenneth Clement School to be used as common space for residents to utilize.** We are also open to having some component of the programming in this space be open to the public to act as a senior center.

Various options for preserving the existing building were carefully considered; however, we concluded that the existing building configuration is not readily adaptable to residential use and that full preservation would significantly limit the efficiency and functionality of the proposed housing. As a result, partial demolition is necessary to create high-quality, functional affordable housing. We do, however, intend to preserve the existing gymnasium and repurpose it as a community gathering space for residents and neighborhood programming. We also envision a community garden north of the gymnasium that complements the existing outdoor amenities.

We are proposing an option agreement for TFG Housing Resources to acquire the parcels. This option agreement would not be exercised until we receive an award of LIHTCs from the Ohio Housing Finance Agency.

PROGRAMMATIC USE

Programming is a core component on any successful affordable development. For senior properties in particular, it is crucial to provide common spaces for residents to interact with each other and those in the wider community. According to the National Institute of Health, approximately one-third of seniors living independently experience objective social isolation.

The existing gymnasium at the Kenneth Clement School site provides a unique opportunity to create a large, flexible space dedicated to resident programming, community activities, and social engagement. Potential programming opportunities will be developed in collaboration with neighborhood stakeholders, industry partners, and our design team to ensure the space responds to both resident and community needs. We are also open to making portions of this space available for public use as a community senior center.

In addition, TFG Housing Resources is committed to investing a minimum of \$7,500 annually in resident services. When selecting a property management partner, significant consideration will be given to demonstrated experience providing supportive services to senior and affordable housing populations.

During our site visit, we learned that the outdoor spaces, including the basketball court and playground, are actively utilized by the surrounding neighborhood. Although the proposed development is intended for seniors, we believe these amenities should continue to serve the broader community. As part of the redevelopment, we intend to preserve and maintain these existing amenities while enhancing the site with a new community garden and preserving the mature trees that contribute shade, character, and long-term value to the neighborhood.

IMPLEMENTATION SCHEDULE

**Community Engagement , Rezoning, Due Diligence
and Site Control**

September 2026 - January 2027

**Apply for 9% LIHTCs and
await award announcements
February 2027 - May 2027**

**Meet with all stakeholders, develop
final plans, recieve permits, and
raise additional capital
June 2027 - June 2028**

Construction
Begins

**Summer
2028**

Completion

Fall 2029

**Note: We would expect to select an
investor and lender in the Summer of
2027. We would also expect to seek funds
from the City of Cleveland at the same
time.**

Fully Leased
**Spring
2030**

COMMUNITY IMPACT

TFG has an extensive track record of successfully developing projects in Cleveland and has consistently met or exceeded goals related to MBE, FBE, CSP participation, and resident hiring. In every completed project with the Cuyahoga Metropolitan Housing Authority, our team has achieved or surpassed the established Advancing Community Employment (ACE) standards. In addition to complying with all applicable federal, state, and local hiring requirements, our construction partner, Ruscilli Construction, will implement targeted workforce development strategies to maximize opportunities for local residents, Section 3 workers, and historically underrepresented businesses throughout the construction process.

In addition to its housing and economic benefits, the project will incorporate community-focused design elements that enhance neighborhood connectivity. A dedicated community room will provide residents with a space for social gatherings, educational programming, wellness activities, and resident services. The space will also create opportunities for neighborhood meetings and community-based events, further strengthening engagement between the development and the surrounding community. Through these investments, the project is intended to serve as both a housing resource and a community asset for years to come.

Our engagement approach is designed to ensure that residents, neighborhood stakeholders, service providers, public officials, and community organizations have opportunities to shape the project throughout the planning and design process. The engagement process will be collaborative, transparent, and focused on incorporating community feedback into project design, programming, and operational decisions.

In addition to TFGHR's commitment to community engagement, our architect and contractor are strongly committed to participating in our vision. Ruscilli Construction has an economic inclusion plan and community benefit plan. Their Section 3, MBE and WBE plan can be found as an addendum to our response.



Economic Inclusion Plan

The development team's economic inclusion plan outlines a deliberate and comprehensive strategy to expand equitable business opportunities for Minority-, Women-, Small-, Diverse-, and Cleveland-based enterprises. Ruscilli Construction Co., LLC has an established track record of partnership with the City of Cleveland's Office of Equal Opportunity (OEO) through an existing Community Benefits Agreement. This collaboration has been recognized at the city level, resulting in a 2026 OEO Community Impact Award nomination. Building on this foundation, the development team intends to strengthen and broaden its engagement with local and diverse firms throughout the project lifecycle to ensure that Cleveland's diverse business community meaningfully participates in and benefits from the economic opportunities generated by this development. Efforts will include, but are not limited to, the following:

- Attendance and participation Community Benefits Resource Expos and other City-sponsored vendor engagement opportunities.
- The development team will utilize the City of Cleveland's Certified Vendor Directory to identify and solicit Cleveland Small Businesses.
- Proactively identify opportunities for diverse business participation throughout the procurement and contracting process.

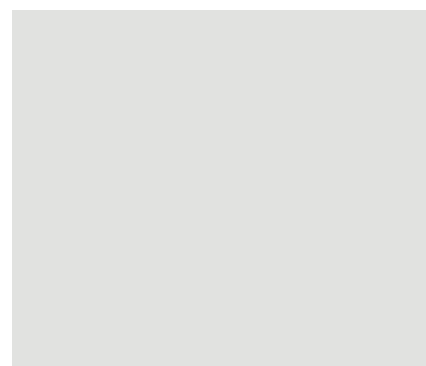
Community Benefit Plan

The development team is committed to creating community-centered developments that reflect the priorities, concerns, and desired outcomes of local residents. Proposed plans include the development of safe, high-quality, affordable housing units, specifically designed to meet the needs of Ward 9 residents. The housing will be delivered in a manner that maximizes community benefit while, incorporating sustainable green building practices that reduce environmental impact.

- The development services and amenities will be tailored to the demographics of the surrounding neighborhood.
- The development will meet all requirements necessary to meet energy efficiency and green building certifications recognized by the U.S. Green Building Council. The development team will use best efforts to reduce CO2 emissions by adopting Circular Cleveland building, renovation, and demolition standards.
- The development team will collaborate with local hiring agencies to reach a 20 percent Cleveland resident employment goal. The development team will implement a hiring plan that prioritizes referrals from existing relationships with Greater Cleveland Works.



FINANCIAL PLAN & CAPACITY



We acknowledge that financing affordable housing is never easy. To bring this project to fruition, it is going to take a detailed financing plan that our firm is uniquely qualified to execute.

Page 20 - Conceptual Development Proforma

Page 21 - Conceptual Operating Proforma

Page 22 - Experience with Funding Sources

Addendum 7/8 - Proof of Funds

Addendum 9 - Statement of Good Standing

CONCEPTUAL DEVELOPMENT PROFORMA

Source Name	Amount	Budget Item	Amount
CHIF Loan	\$5,335,937	Land Acquisition	\$425,000
Cleveland HTF	\$600,000	Hard Costs	\$15,858,200
Deferred Developer Fees	\$1,500,000	Soft Costs	\$1,299,774
Tax Credit Equity	\$15,458,793	Developer Fee	\$3,000,000
Permanent Sources TOTAL	\$22,894,730	Financing Costs	\$1,557,896
Construction Loan	\$17,262,759	Reserves	\$415,761
OHFA Bridge Loan	\$1,750,000	Mandated Fees	\$338,100
Construction Sources TOTAL	\$19,012,759	Permanent Uses TOTAL	\$22,894,730

CONCEPTUAL OPERATING PROFORMA

Annual Revenues			
Rental Revenue		\$929,244	
Additional Revenue		\$4,200	
Total Revenue		\$933,400	
Annual Expenses			
Taxes	\$15,000	Maintenance	\$103,500
Insurance	\$59,500	Utilities	\$80,000
Administrative	\$109,500	Other	\$72,612
Total Expenses		\$440,112	

After applying a 7% vacancy rate and the standard replacement reserve contribution, the net operating income is a little over \$400,000. The annual projected debt service on the mortgage is \$341,215.

EXPERIENCE WITH FUNDING SOURCES

The Finch Group Housing Resources team is extremely familiar with putting together a capital stack necessary to bring an affordable project to life. As included in the addendum to our application, we have commitments from National Equity Fund to purchase the tax credits (if awarded) and Huntington National Bank to provide a construction loan. As previously mentioned, getting a tax credit award is no easy feat but we feel strongly that our proposed project would have a good chance of success.

In addition to the aforementioned resources, we recognize that affordable housing developments often require a variety of financing tools and funding sources to successfully get a project completed. This is necessary due to the restrictions on rental revenue the project can generate as governed under the LIHTC Program. Our financial projections assume we will need to take advantage of several programs to get the project done. These include:

Working with CHIF on a permanent loan for the project.

TFGHR is currently working with CHIF on a loan for another affordable project in Cleveland.

Receiving HTF or HOME funds from the City of Cleveland.

We have previously received funds from the City of Cleveland and are very familiar with the process.

Reduced land cost.

Based on our current projections, we believe we can pay up to \$425,000 for the parcels noted in the RFQ.

Tax abatement on improvements.

We would seek a real estate tax abatement on improvements to the site.

