



Reuse/Redevelopment Qualifications

July 2026

ARO/#06/2026

Ward 7 Tremont Montessori School

Ward 4 Charles A Mooney Intermediate School

Ward 12 Mary Church Terrell Elementary School

Presented by

Table of Contents

Cover Letter

Contact Information

Project Team

About Our Team

Individual Team Members

References

WXZ, Inc.

Erie Bank

Cleveland Clinic

Executive Summary

Project Vision/Mission Alignment

Development Team Qualifications

Menlo Park Academy

Our Lady of Mercy

Baldwin Wallace University

MCM Funding Experience

Project Narrative and Design Concept

Development/Adaptive Reuse Strategy

General Programmatic Use

Specific Programmatic Use

Site Plan

Implementation Schedule

Community Impact

Financial Plan & Capacity

Appendix

Reference Letter

Proforma Document Examples

Cover Letter

City of Cleveland
Department of Development
601 Lakeside Avenue, Room 227
Cleveland, Ohio 44114

Attn: AssetRedevelopment@clevelandohio.gov

**Re: Statement of Qualifications — RFQ for Adaptive Reuse and Redevelopment of Surplus
Cleveland Metropolitan School District (CMSD) Sites
SITES 4, 7, & 12**

Dear Members of the Evaluation Team,

On behalf of our team, I am pleased to submit our Statement of Qualifications in response to the City of Cleveland's Request for Qualifications ("RFQ") for experienced project teams to reinvest in Cleveland Metropolitan School District ("CMSD") sites (specifically Wards 4, 7, and 12). We welcome the opportunity to partner with the City and CMSD to transform these properties into neighborhood assets that support surrounding communities and advance the City's broader development goals.

We are a real estate development firm with a team of local and national partners with extensive experience in commercial, mixed-use, historic adaptive reuse, and community-focused development. Our team includes MCM Company, Inc., CivicPoint Development Partners, Clippinger Investment Properties, and North Coast Design Build, each bringing a track record of delivering projects that are financially sound, community-informed, and responsive to neighborhood context.

The enclosed Statement of Qualifications provides additional detail on our team's experience, capacity, and vision for the sites identified above. We appreciate the City's and CMSD's thoughtful approach to reinvesting in these properties and welcome the opportunity to discuss our qualifications further.

Please do not hesitate to contact us with any questions.

Thank you for your consideration.

Best regards,

MCM COMPANY, INC.



Melissa Ferchill Swingos
President

Team Contact Information



MELISSA FERCHILL SWINGOS

PROJECT ROLE: *Development Consultant*

President
MCM Company, Inc.
2425 West 11th St. Suite 5
Cleveland, Ohio 44113

melissa@mcmcompanyinc.com
(216) 302-3501 office
(216) 570-3000 cell
www.mcmcompanyinc.com



DEB JANIK - Response Contact

PROJECT ROLE: *Development Consultant*

President
CivicPoint Development Partners LLC
2425 West 11th St. Suite 3
Cleveland, Ohio 44113

debjanik@civicpointdev.com
(216) 770-1315 office
(216) 970-1821 cell



STEVE LUCA

PROJECT ROLE: *Financing Lead*

VP Real Estate Development & Acquisitions
MCM Company, Inc.
2425 West 11th St. Suite 5
Cleveland, Ohio 44113

steve@mcmcompanyinc.com
(216) 302-3503 office
(216) 258-5540 cell
www.mcmcompanyinc.com



GREG DeNICOLA

PROJECT ROLE: *Design Lead*

Director of Construction & Planning
MCM Company, Inc.
2425 West 11th St. Suite 5
Cleveland, Ohio 44113

gregory@mcmcompanyinc.com
(216) 302-3505 office
(216) 870-6127 cell
www.mcmcompanyinc.com



BOB CLIPPINGER

PROJECT ROLE: *Investor Relations*

President
Clippinger Investment Properties
4910 W 1st Street
Los Angeles, CA 90004

bob@cip-inc.com
(949) 363-7676 office
(714) 936-1829 cell
www.cip-inc.com



MIKE CLOUD

PROJECT ROLE: *Construction Lead*

President
North Coast Design Build, LLC
4205 E Lake Rd.
Sheffield Lake, OH 44054

mikecloud@northcoastdesignbuild.com
(440) 653-5191 office
(216) 308-8800 cell
www.northcoastdesignbuild.com



Project Team

About our Team

This team brings together four independent firms whose disciplines interlock across the full project lifecycle — sourcing and underwriting the asset, structuring public and private capital, preserving and entitling historic and urban sites, and designing and building the finished facility. The overview below summarizes each firm's role, track record, and areas of expertise.

MCM Company, Inc. — Development & Preservation Consulting

A 100% woman-owned and operated firm nationally recognized for historic tax credit redevelopment, healthcare facility planning, and adaptive reuse of commercial, residential, and mixed-use properties. MCM also structures off-balance-sheet financing for medical and research facilities.

- Real Estate Development: repositions underutilized urban buildings and navigates complex entitlement/zoning processes in older cities and under-served neighborhoods, building relationships with local governments and community stakeholders
- Development Consulting: secures HTC guidance, construction/bridge financing, grants, and tax credit equity, coordinating lenders, investors, and public agencies from concept through completion
- Program Management: oversees budget, schedule, equipment selection and logistics, and transition planning to ensure operational readiness from blueprint to opening
- Preservation Consulting: guides Federal/State Historic Tax Credit compliance, conservation easements, and Secretary of the Interior's Standards for Rehabilitation

CivicPoint Development Partners, LLC — Public-Private Advisory

With more than 38 years of leadership across Greater Cleveland and Ohio, CivicPoint delivers integrated advisory services at the intersection of real estate development, economic development, and public-private partnerships, aligning vision, capital, and policy to execute transformative community initiatives.

- Real Estate & Economic Development Consulting: comprehensive advisory for complex development projects, including entitlement coordination, public approvals, partnership structuring, and owner's representation
- Development Financing & Capital Structuring: strategic assembly of public and private capital stacks, including subsidies, tax credits, and institutional investment aligned with economic development outcomes
- Master Plans & District Development: oversight of large-scale master plans, aligning land use, infrastructure, and economic goals, plus entitlement and permitting support
- Infrastructure & Public Realm Strategy and Public Agency & Stakeholder Engagement: advises on transportation, utilities, and civic space investments while leading navigation of public-sector approvals
- Differentiators: deep regional relationships across public, private, and institutional sectors; integrated expertise spanning development, finance, policy, and stakeholder strategy; execution-focused delivery from concept through implementation

About our Team cont.

Clippinger Investment Properties – Equity Investment/Capital Markets

Headquartered in Los Angeles and founded in 1986, Clippinger Investment Properties (CIP) has spent nearly four decades acquiring, growing, and protecting commercial and multifamily real estate portfolios through disciplined, data-driven underwriting and hands-on asset management.

- Identifies undervalued or underutilized assets with strong upside potential and revitalizes them through targeted capital improvements and hands-on management
- Focused acquisition criteria: high-quality multifamily properties of 120+ units, valued between \$10 million and \$200 million, sourced through disciplined, data-driven underwriting
- Strategic hold/sell decisions guided by long-term outlooks that prioritize maximum returns over short-term gains, backed by rigorous due diligence at every stage of ownership
- Proactive asset management emphasizing operational excellence and tenant satisfaction alongside financial performance, treating each property as a place where people live and businesses grow

North Coast Design Build – Design-Build Construction

North Coast Design Build specializes in senior living construction, commercial construction, and design services, combining in-house engineering with strong architect relationships to deliver high-quality projects with minimal risk.

- Senior Living Expertise: full continuum of care from independent living to skilled care, with rigorous attention to ADA accessibility, fire code and life safety, environmental controls, and Medicare/Department of Health requirements
- Owner navigation: accurate conceptual budgets and CON-ready cost analysis, navigation of HUD 241 & 232 programs, and strategic scheduling that protects resident safety during renovations
- Commercial Construction: new office, retail, and warehouse builds, tenant improvements and build-outs, plant and warehouse additions, and insurance restoration of commercial buildings
- Beyond Construction: in-house engineering and strong architect relationships support design-build delivery, plus real estate development and leasing as a full-service partner from concept to completion

Firm	Role on Team	Track Record	Core Focus
MCM Company, Inc.	Development & preservation consulting	100% woman-owned; national HTC track record	Historic tax credit redevelopment, adaptive reuse, multi-family, mixed-use, project structuring, programming, financing
CivicPoint Development Partners, LLC	Public-private advisory	38+ years, Greater Cleveland & Ohio	Entitlements, economic development, planning
Clippinger Investment Properties, Inc.	Equity investment advisory	35+ years, Los Angeles, CA (founded 1986)	Investor relations, design, property management
North Coast Design Build, LLC	Design-build construction	In-house engineering + architect network	Construction & engineering

Together, this team combines investment discipline, development strategy, public-sector fluency, historic preservation expertise, and design-build execution to guide projects from acquisition through occupancy.



MELISSA FERCHILL SWINGOS

President, MCM Company, Inc.
Project Role: Development Consultant

Melissa is the Founder and President of MCM Company, Inc. The firm was established in 1992 as a full-service construction management firm. Over the course of the last three decades, Ms. Ferchill successfully guided MCM to expand its body of work to include program management, strategic planning, pre-development services, project consulting, historic preservation, owner's representation, and real estate development. Located in the beautifully restored and renovated Our Lady of Mercy Campus in the historic Tremont neighborhood of Cleveland.

Melissa takes responsibility for the successful delivery of the projects, establishing a high standard of excellence. She will foster a positive and collaborative working environment within the project team, providing the support necessary to exceed needs and expectations throughout the project. As a leader, Missy will guide the team toward a unified approach, ensuring that all stakeholders work together to achieve shared goals and objectives. Melissa will support entitlements, civic & community involvement, as well as donor relations & fundraising campaigns.

With over 30 years of experience on multiple project sites, Melissa has expertise with new and historic projects, substantial, active building construction, sustainable projects, multi-phased programs and complex logistics.

Melissa holds a Bachelor of Arts Degree from Boston University.

Melissa's civic and community service projects are lengthy. She currently serves as a Member of the Board of Trustees of Destination Cleveland, and a Leadership Advisory Board Member for the College of Arts & Sciences at Boston University.

Her work has been recognized with honors including Crain's Cleveland Business Notable Women in Entrepreneurship, the Build the Circle Award for her work at the Cleveland Institute of Art, Joseph McCollough Center for the Visual Arts, the Build the Circle Award for her work on Vision 2010 University Hospital Health Systems, the 2011 Preservation Award from the Cleveland Restoration Society for the Cleveland Institute of Art, the Celebrate 10 Best & Brightest Female Entrepreneurs from the National Association of Women Business Owners, and Crain's Cleveland Business Forty Under Forty.



DEB JANIK

President, CivicPoint Development Partners LLC

Project Role: Development Consultant

Deb Janik has dedicated 38 years to transforming Cleveland, Greater Cleveland, and Northeast Ohio through her extensive work in the public, private, and non-profit sectors. Her career is marked by a range of leadership roles that have shaped the region's growth and development.

Prior to founding CivicPoint, Deb was Senior Vice President of Business Development for Bedrock, where she oversaw the implementation of the firm's Cleveland real estate development projects and programs. She led major initiatives including the Cuyahoga Riverfront Master Development and the Rock Block in the Gateway District. Leveraging longstanding relationships across the public, private, and civic sectors, Deb advanced Bedrock's work in Cleveland's central business district, contributing meaningfully to the city's growth and prosperity.

Previously, Deb served as Senior Vice President of Real Estate and Business Development at the Greater Cleveland Partnership. In that role, she directed real estate, business, and economic development programs, led regional collaboration efforts, and facilitated catalytic business attraction, expansion, and development projects across Greater Cleveland. She also managed the Build Up Greater Cleveland public-private partnership, coordinating efforts among corporate leaders and key public agencies including the City of Cleveland, Cuyahoga County, GCRTA, Northeast Ohio Regional Sewer District, and the Port of Cleveland.

Deb's public service spans more than 13 years with the City of Cleveland starting in 1988. She ultimately served as Chief of Staff and Chief Development Officer for Mayor Jane L. Campbell from 2002 to 2005 and was a key member of Mayor Michael R. White's Administration and executive team from 1990 to 1997.

She currently serves on several boards and committees, including Cleveland Development Advisors and the Cuyahoga County Convention Facilities Development Corporation.

Deb holds a Bachelor of Business Administration in Finance with a concentration in Real Estate from Kent State University.

Her work has been recognized with honors including Crain's Cleveland 2024 Woman of Note, Cleveland Magazine's Cleveland Power 500, Crains 40 under 40 Class 2004, Crains Cleveland Power 150, Globe Street, Women of Influence in Development and Cleveland Public Theater Pandemonium 2026 Honoree.



MCM
COMPANY INC.

STEVE LUCA

V.P. Real Estate Development & Acquisitions, MCM Company, Inc.

Project Role: Financing Lead

With over 25 years of experience, Steve plays a pivotal role in establishing, cultivating, and maintaining strategic relationships that are essential to the long-term success and sustainability of the project. He is responsible for the design, implementation, and oversight of a comprehensive capitalization, investment, and technical assistance strategy that aligns with both organizational goals and broader community needs. His work involves identifying and securing diverse funding sources, engaging potential investors, and managing financial partnerships that provide critical support to the project's growth and development.

Steve Luca is the Vice President Real Estate Development and Acquisitions. Prior to joining MCM, Steve worked for Cleveland Development Advisors for 18 years, a local, mission-driven financing institution and CDFI, focused on catalytic impact investment in Northeast Ohio. In his role, Steve worked directly with many federal, state, and local government programs associated with economic development and revitalization.

Steve holds a BA in Business Administration from Baldwin Wallace University, and a MS in Real Estate Investment and Development from Johns Hopkins University. He is also a member of the NTCIC National Trust for Historic Preservation and a member of the CDFI Community Development Financial Institution.

His civic and community involvement include the Spanish American Committee Board Member, Building Committee Chair, the Avon Lake Community Improvement Corporation, the Avon Lake CRA Board and he is an Urban Land Institute Member.

GREG DeNICOLA

Director of Design & Construction, MCM Company, Inc.

Project Role: Design Lead



Mr. DeNicola began his architectural career in 2006 as a designer and project manager. Since then, he has developed a strong background in design, construction, real estate development and historic preservation. Previously, he was responsible for managing public-private redevelopments at the Cuyahoga Metropolitan Housing Authority. Since joining MCM Company in 2017 as a Senior Project Manager, Mr. DeNicola provides design and construction oversight for a variety of projects and now serves as the Director of Design and Construction.

Greg is responsible for the comprehensive management and successful execution of projects, overseeing every stage from the initial programming and conceptual planning all the way through to final acceptance, close-out procedures, and building occupancy. In his role as Director of Design & Construction, Greg provides strategic leadership to the project team, guiding them through both the pre-construction and construction phases with a focus on efficiency, quality, and client satisfaction. His responsibilities include fostering collaboration among architects, engineers, consultants, and subcontractors, ensuring that all project components are aligned and progressing smoothly.

Greg holds a Bachelor of Science and a Master of Architecture degrees from the University of Cincinnati. He also holds a Professional Certificate in Historic Preservation.



BOB CLIPPINGER

President, Clippinger Investment Properties

Project Role: Investor Relations

With over 32 years experience as Founder and President, Bob oversees acquisitions, development, operations, investor relations and asset management for Clippinger Investment Properties. The company purchases all asset classes for real estate for cash flow and appreciation and organizes partnerships with offices, funds and other organizations and is supported in house with a successful management team.

He started his career in the real estate investment industry as a broker for Cambio Investments, Inc. He was involved in brokerage activities and won an award for the most successful new agent in 1985 and 1986. Robert joined a startup investment firm, CapitalVest Realty, Inc., in 1986 and was involved in many facets of that company's growth and development. Those areas of involvement include structure, asset management, property management, property acquisition and disposition, general brokerage and capital funding for new projects.

Robert formed Clippinger Investment Properties, Inc. in 1994 and has owned and operated the company ever since. His activities include brokerage activities, asset and property management including renovation and lease up management for newly acquired assets and capital formation for new real estate investments and asset management for over 150 investors. In addition, Robert is the former Chairman of the Board of Directors for Gateway Business Bank where he also serves as the Chairman of the Audit Committee and served as President of the Trulis Business Park Association and the Laguna Niguel Business Center Owner's Association. The latter are both non-profit associations formed to operate communities of primarily office properties in San Clemente and Laguna Niguel.

Robert has developed real estate portfolios for clients and partnerships in Los Angeles, Santa Barbara, Sacramento markets. Robert developed award winning mixed-use property in Sacramento and managed the renovation and sale of luxury condominiums in Downtown Sacramento. Robert has managed the renovation of historic national monument residential properties in Los Angeles. Robert Clippinger has maintained a strong commercial brokerage presence in Orange, Los Angeles and Sacramento markets.

Robert graduated from California State Polytechnic University with Bachelor's Degree in Real Estate, Finance and Law in 1984.



MIKE CLOUD

President, North Coast Design Build, LLC
Project Role: Construction Lead

Throughout his career, Mike has built a wide variety of projects ranging from industrial to multi-family. Over the last 20 years, he has focused heavily on multi-family design and construction, completing projects totaling over \$400,000,000. Through the construction of numerous apartment, skilled care, rehabilitation, memory care, and assisted living projects, Mike has developed deep expertise in agency financing—including HUD 241 and 232 programs—along with the specialized documentation and reporting these programs require.

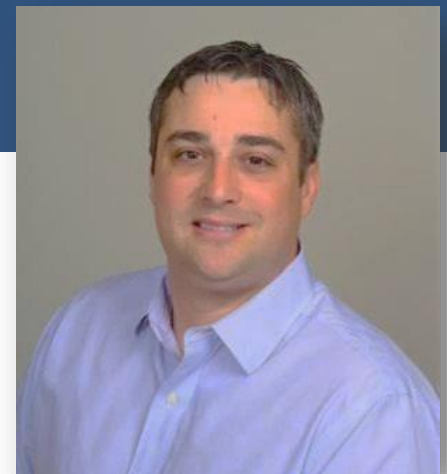
Mike oversees estimating, cost control, scheduling, and quality control on every project. As a licensed civil engineer, he also collaborates directly with architectural partners on design-build projects, providing civil and structural engineering services.

Mike holds a BS in Construction Engineering from the University of Toledo and a Master of Science in Civil Engineering from Cleveland State University.

JUSTIN STAHLER

Vice President, North Coast Design Build, LLC
Project Role: Construction Lead

Throughout his 28-year career in the industry, Justin has worked his way up—starting as a concrete finisher, then progressing to surveyor, project manager, area manager, and finally Vice President. He has managed over \$500 million in construction projects across nine states, with individual projects ranging up to \$100 million and as many as 100 tradesmen on site each day. Justin brings extensive knowledge of site development, soils, and foundation construction to every project North Coast undertakes. His broad range of hands-on experience gives North Coast a unique ability to meet client needs while effectively managing field staff.



Justin oversees all construction operations for the company, managing cost control, scheduling, and quality control on every project. Through weekly inspections and daily communication with each superintendent, he ensures projects proceed safely, stay on schedule, and are built to the highest standard. Working with staff, Justin has developed and implemented quality control systems and best practices used on every project.

His certifications include OSHA 30-Hour, OSHA Competent Person Training, CESWI, and ODOT WTS.

CHARLES A. MOONEY
INTERMEDIATE SCHOOL

References



References

James R. Wymer

Owner / President

WXZ, Inc.

jwymer@wxzinc.com

216-470-2500

Suzanne Hamilton

Senior Vice President, Commercial Real Estate

Erie Bank

suzanne.hamilton@eriebank.bank

TELEPHONE NUMBER

Vickie Johnson

Executive Vice President & Chief Community Officer

Cleveland Clinic

johnsonv2@ccf.org

TELEPHONE NUMBER



Executive Summary



Project Vision / Mission Alignment

We envision a redevelopment that transforms an underutilized site into a thriving, inclusive residential community — one that honors the neighborhood's history, responds directly to the voices of the people who live there, and serves as a model for how thoughtful development can advance equity, sustainability, and long-term neighborhood stability in the City of Cleveland. This vision is inseparable from our mission: to deliver a development that is shaped by the community it serves, guided by the principles of diversity, equity, and inclusion, and closely aligned with the City's broader goals for neighborhood stabilization, housing equity, and climate resilience. We believe successful redevelopment cannot happen in isolation from the priorities of the city and its residents — it must actively advance them.

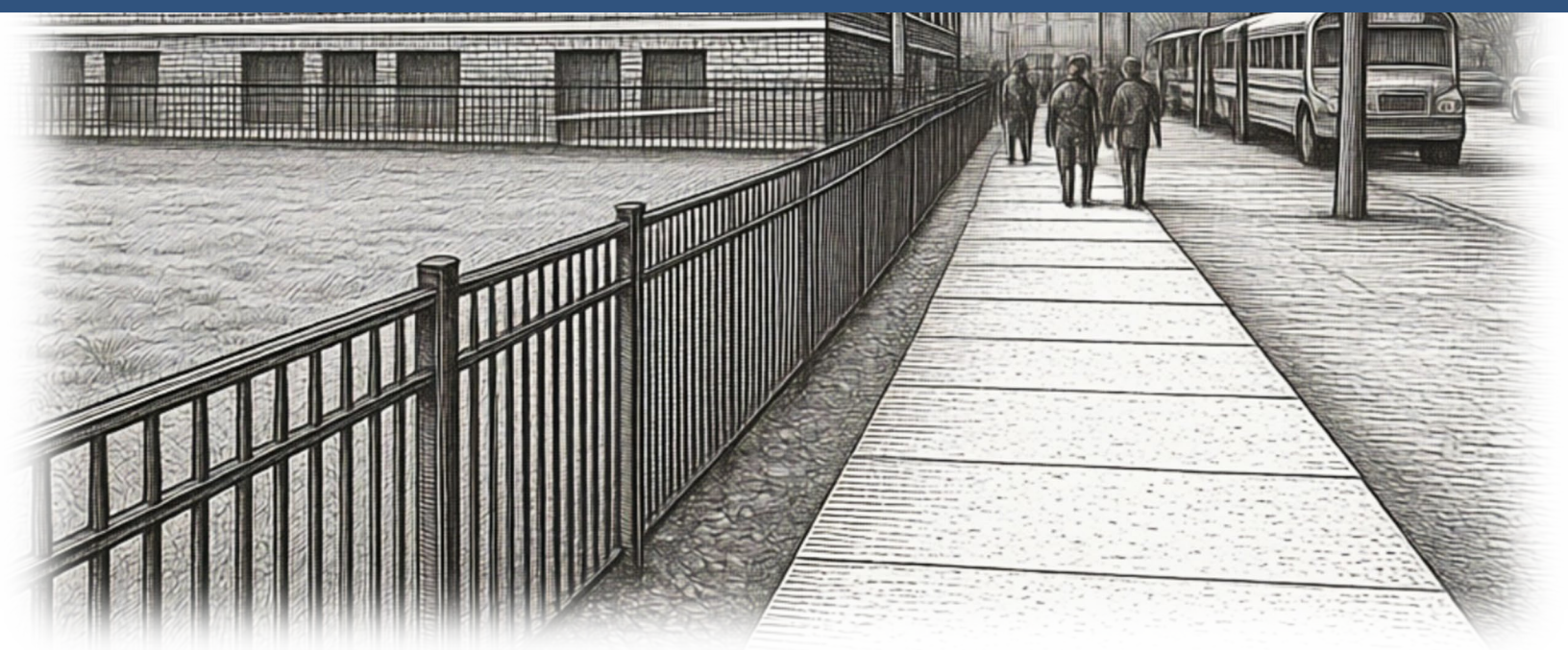
That belief is reflected in how we've approached this project from the start. Our redevelopment strategy is built directly on the feedback gathered through community engagement efforts to date. Rather than treating resident input as a formality, we have incorporated the priorities, concerns, and aspirations shared by community members into the core design and program of this project, ensuring the finished development reflects what the neighborhood actually asked for. We understand that stabilization means more than new construction — it means preventing displacement, preserving community character, and creating durable value for existing residents. Our approach prioritizes reinvestment that strengthens the neighborhood's foundation, supports long-term affordability where applicable, and protects the historic and cultural fabric that gives the community its identity.

This same commitment extends to how our project supports the City's citywide goals. It is designed to directly advance the objectives of Cleveland's 2030 Housing Equity Plan by expanding access to quality housing, supporting a range of housing options and price points, and ensuring development outcomes are equitably distributed across the community rather than concentrated among a limited few. Sustainability, too, is a core design consideration rather than an afterthought: our approach incorporates energy-efficient building systems, sustainable material selection, and site design strategies that reduce environmental impact, supporting the City's climate action goals while also reducing long-term operating costs for residents.

Together, these principles form the foundation of our approach: a redevelopment that is community-driven, equity-centered, and built in genuine partnership with the City of Cleveland — one that stabilizes the neighborhood today while advancing a more equitable, sustainable future for tomorrow



Development Team Qualifications





MENLO PARK ACADEMY

Cleveland, Ohio

ROLE:
Development
Consultant/Owner's
Representative

\$15,900,000
TOTAL PROJECT
COST

START: 2015
COMPLETE: 2017
SQUARE FT: 78,000

STATE & FEDERAL
HISTORIC TAX
CREDITS

NEW MARKET TAX
CREDITS

BROWNFIELD
GRANT

Menlo Park Academy (MPA) and West 53rd Holdings, LLC collaborated to purchase and renovate the vacant, former Joseph + Feiss property located in Cleveland's "Stockyards" neighborhood as the permanent location for MPA. The property includes two buildings, a four-story warehouse, and a three-story administration building. The 78,000 square foot warehouse building was repurposed by MPA for their new school. The former administration building was ultimately demolished due to structural issues that could not be remedied.

Menlo Park Academy was borne out of the need to provide comprehensive educational opportunities for gifted children in Northeast Ohio. Parent-initiated, the school opened in 2008 in Lorain, Ohio and was relocated a year later to rented facilities on the near west side of Cleveland.

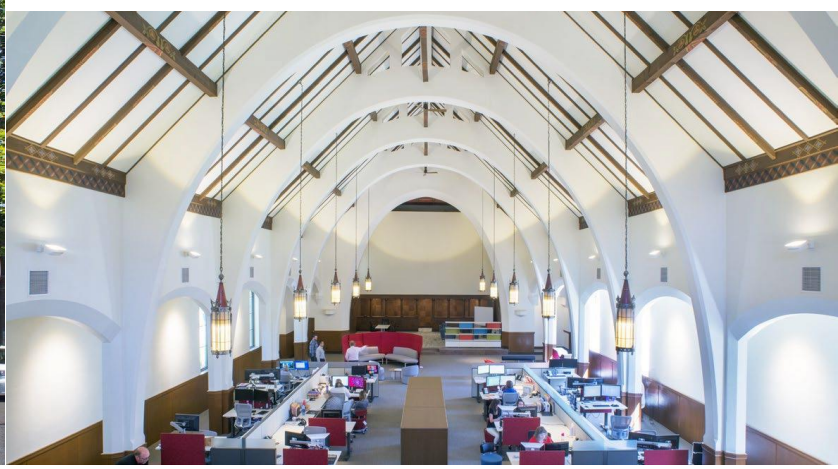
MPA offers open enrollment and serves all Northeast Ohio. Students from 39 school districts in six local Northeast Ohio counties are currently enrolled. Since opening, the school has continually earned an "Excellent" or "A" designation on its state report cards. MPA grew from 38 students in grades K-6 in September of 2008 to the 420 students that are enrolled today. The new facility allows MPA to enroll 3 classes per grade K-8 and serve over 600 gifted learners in northeast Ohio.

The building was restored in accordance with the Secretary of the Interiors Standards for Rehabilitation making the project eligible to receive Federal and State Historic Tax Credits. The project created approximately 95 construction jobs, and 20 new permanent jobs. The property was placed-in-service summer 2017.

As Development Consultant and Owner's Representative, MCM managed the development process including the following specific requirements and tasks: creation of development schedule for tax credit and financing submission planning, ownership structuring; financing proforma, management of required entitlements and government approvals, oversight of design and construction to ensure that it meets tax credit and financing requirements, preservation consulting in partnership with HP Group, LLC., solicitation, negotiation, and securing senior financing and tax credit bridge financing, solicitation, negotiation and commitment for tax credit equity investment, and project close-out.



MCM
COMPANY INC.



OUR LADY OF MERCY

Cleveland, Ohio

ROLE
Developer

\$4,800,000
TOTAL PROJECT

START: 2014
COMPLETE: 2019
SQUARE FT: 30,600

MULTIPLE/PHASED
PROJECTS

STATE & FEDERAL
HISTORIC TAX
CREDITS

NEW MARKET TAX
CREDITS

CDC PLANNING
GRANT

VACANT PROPERTY
LOAN

In 2014, MCM Company, Inc. and Hermes Sports & Events of Cleveland acquired the former Our Lady of Mercy Church property with the vision of transforming the 30,600-square-foot complex into their shared business headquarters. In addition to housing MCM and Hermes, the historic Sanctuary was adaptively reused to provide distinctive office space for RCF Group—an interior design and furniture manufacturer's representative—positioning the project in the heart of Cleveland's Tremont neighborhood.

The redevelopment included the construction of a new 2,300-square-foot warehouse and the addition of 50 secure on-site parking spaces. Ideally situated across from Lincoln Park in the heart of Tremont, the complex combines historic charm with modern workplace amenities.

This \$4.8 million adaptive reuse project leveraged \$1.55 million in Federal and State Historic Tax Credits, which required that the property be listed on the National Register of Historic Places. To meet this criterion, MCM, in collaboration with HP Group, LLC, successfully amended the Tremont Historic District to include the Our Lady of Mercy complex. The project also qualified for a \$1 million New Markets Tax Credit allocation due to its location within a designated census tract.

The redevelopment generated 70 construction jobs and 15 new permanent positions. In a neighborhood historically known for residential and entertainment attractions, this project addressed the longstanding lack of high-quality office space and parking—filling a critical gap and earning strong support from the local community and Tremont West Development Corporation.



MCM
COMPANY INC.



TAYLOR TUDOR PLAZA

Cleveland Heights, Ohio

\$28,000,000
TOTAL PROJECT
COST

START: 2024
COMPLETE: 2025
SQUARE FT: 11,000

MULTIPLE/PHASED
PROJECTS

STATE & FEDERAL
HISTORIC TAX
CREDITS

TAX INCREMENT
FINANCING (TIF)

PORT OF
CLEVELAND BONDS

MCM was engaged by WXZ Development as its trusted partner for Development Consulting and Program Management services on the Cain Park Village Revitalization Project, a transformative \$150 million initiative poised to reshape the neighborhood through four carefully sequenced and strategically interwoven phases. Conceived as a comprehensive vision for community renewal, the project weaves together historic preservation, new construction, adaptive reuse, and residential revitalization into a single cohesive development program. At its core, the initiative encompasses the historic restoration of Taylor Tudor Plaza, the ground-up creation of the Taylor Commons Mixed-Use complex, the sensitive adaptive reuse of the historic Taylor Road Synagogue, and the broader revitalization of the South Taylor & Superior residential neighborhoods—together forming a holistic blueprint for long-term neighborhood transformation.

Phase 1 of the project, centered on Taylor Tudor Plaza, focuses on the careful historic restoration of three architecturally significant buildings along South Taylor Road. This inaugural phase is designed to breathe new life into these existing structures while honoring their historic character, and upon completion will deliver 44 market-rate apartments, 8 live-work units designed to support entrepreneurs and creative professionals, and 12,000 square feet of retail space specifically curated for creative enterprises and small businesses. Together, these elements are intended to establish Taylor Tudor Plaza as a vibrant anchor for the broader revitalization effort, blending residential living, work, and commerce within a historically rich setting.

In close partnership with WXZ Development, MCM played a pivotal and multifaceted role in guiding the project through the many complexities inherent to phased development and historic preservation. From navigating regulatory and preservation requirements to coordinating timelines across multiple interconnected phases, MCM provided the strategic oversight necessary to keep the project moving forward cohesively. Throughout the process, MCM helped identify, leverage, and manage the key financial, regulatory, and operational resources essential to the project's success—ensuring that this ambitious, multi-phase revitalization effort was executed with the discipline, foresight, and coordination required to bring WXZ Development's vision for Cain Park Village to life.



MCM
COMPANY INC.

Federal, State & Local Funding Experience



Below is a list of additional projects that successfully secured various tax credits, grant funding, or other funding sources through the strategic guidance and expertise of MCM Company, Inc.

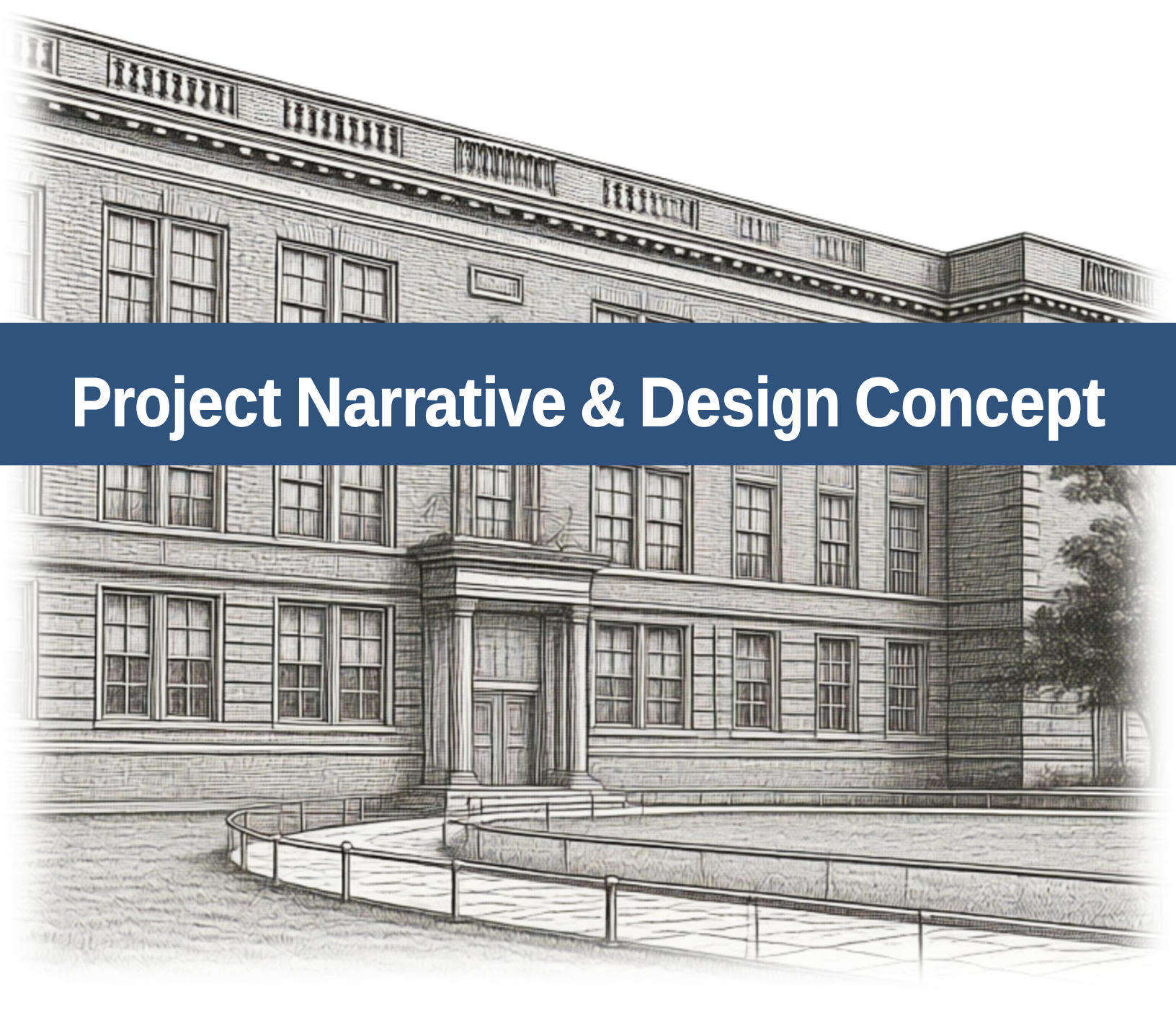
Project	Tax Credits & Grants acquired
Heinz at 950 North Shore PA	• State & Federal Historic Tax Credits • RACP Grant Funding • Urban Redevelopment Authority Loan
Armour Institute	• State & Federal Historic Tax Credits • TIF • Adopt-A-Landmark Grant
West Bottom Flats Phase I MO	• State & Federal Historic Tax Credits • Green Infrastructure Grant • Sales Tax Rebate • TIF • Property Tax Abatement
West Bottom Flats Phase II MO	• State & Federal Historic Tax Credits • Property Tax Abatement
The Cleveland Institute of Art McCullough Center OH	• State & Federal Historic Tax Credits • New Market Tax Credits • ARRA Federal Energy Grant • Conservation Easement
College Club Apartments & Condominiums OH	• State & Federal Historic Tax Credits
Olympic (St. Vladimir Church Adaptive Re-use) OH	• State & Federal Historic Tax Credits • New Market Tax Credits
Variety Theatre OH	• State & Federal Historic Tax Credits • City of Cleveland ARPA Grant • Cuyahoga County Grant • Brownfield Grant
Cleveland State University Rhodes Tower OH	• State & Federal Historic Tax Credits • Brownfield Grant
Cleveland State University Fenn Tower OH	• State & Federal Historic Tax Credits • Brownfield Grant

Federal, State & Local Funding Experience Con't.



Below is a list of additional projects that successfully secured various tax credits, grant funding, or other funding sources through the strategic guidance and expertise of MCM Company, Inc.

Project	Tax Credits & Grants acquired
Bedrock Properties (Multiple Projects) OH/MI	State & Federal Historic Tax Credits
Hinkle Fieldhouse at Butler University IN	- State & Federal Historic Tax Credits - Save America's Treasures Grant
Wittenberg University Fieldhouse Project OH	- State & Federal Historic Tax Credits - State of Ohio Energy Loan - Property Tax Abatement
Somera Road (Multiple Projects) MO	- State & Federal Historic Tax Credits - Green Infrastructure Grant
WXZ (Multiple Projects) OH	- State & Federal Historic Tax Credits - Property Tax Abatement
Cleveland Clinic Foundation Stem Cell Research Building OH	State of Ohio 3rd Frontier Grant
Nottingham Spirk Innovation Center OH	- State & Federal Historic Tax Credits - New Market Tax Credits - Conservation Easement - City of Cleveland Grant Funds



Project Narrative & Design Concept

Development/Adaptive Reuse Strategy

Historic Tax Credit Development

Our approach to development centers on a core guiding principle: honor the architectural and historic character of the existing building while transforming it into a vibrant, residential community that meets the expectations of today's renters. By following this guiding principle, we have become experts in the redevelopment of historic structures, and the Federal and State Historic Tax Credits that are often essential to the preservation of historic community assets, such as these schools.

Rather than viewing preservation and modern housing development as competing objectives, we see them as complementary — the historic bones of the building provide a distinctive sense of place and character that new construction simply cannot replicate, while thoughtful, market-driven design ensures the finished product performs financially and appeals to the market it's built to serve. Finding this balance is essential in order to preserve these wonderful community anchors, while respectfully ensuring that these buildings will remain economically viable and cared for into the future.

Guiding Principles

Our redevelopment approach is guided by the following core principles:

- Preserve character-defining features of the building — including its facade, window patterns, masonry, rooflines, and other elements that contribute to its historic and architectural identity
- Maximize the building's inherent assets, such as high ceilings, large windows, and generous room dimensions, turning what were classroom features into desirable residential amenities
- Design for today's renter, ensuring unit layouts, finishes, and amenities meet contemporary market expectations despite working within a historic shell
- Maintain compliance with applicable historic preservation standards, including the Secretary of the Interior's Standards for Rehabilitation where the project intends to utilize Historic Tax Credits
- Balance financial feasibility with design integrity, ensuring the project is in line with neighborhood market conditions, while still delivering on preservation commitments

Our design approach includes a thorough assessment of the existing conditions, identification of important historic characteristics, community input and feedback, and a thoughtful design by a team with experience in balancing the historic architecture with modern codes and market expectations. Our team will conduct a comprehensive project assessment that includes evaluation of:

- Structural and systems evaluation, assessing the condition of the existing structure, roof, building envelope, and any existing mechanical, electrical, and plumbing infrastructure that may be reused or must be replaced
- Historic resource documentation, identifying which architectural features are character-defining and must be preserved, versus which elements offer flexibility for adaptive reuse
- Floor plate and unit-mix analysis, evaluating how existing classroom modules, corridors, and common spaces can be reconfigured into efficient, marketable residential units
- Code and life-safety review, identifying where the existing building will require upgrades to meet current residential building code, fire and life-safety requirements, and accessibility standards

This assessment informs a design approach that treats the existing structure as a framework to build within, rather than a set of constraints to work around.

General Programmatic Use

Adaptive Reuse

Our proposed strategy is convert each historic school into residential apartments with the addition of a commercial or community use. Apartments will be designed to respond to existing neighborhood market needs and proposed commercial or community uses will be guided by community input.

Unit Design and Program

Our proposed program is designed to maximize both the building's existing character and its market appeal. Key elements of our approach include:

- Unit layouts that work creatively within existing structural bays and classroom footprints, minimizing costly structural modifications while still delivering efficient, desirable floor plans
- Preservation of signature architectural elements within units where feasible — such as exposed brick, original wood flooring, oversized windows, or decorative trim — to create distinctive, characterful living spaces that differentiate the property from standard new construction
- Thoughtful integration of modern systems, including updated HVAC, plumbing, and electrical infrastructure, carefully routed to minimize disruption to historic fabric
- Amenity spaces derived from existing common areas, such as converting a former gymnasium, auditorium, or cafeteria into resident amenities like a fitness center, community lounge, co-working space, or event space — giving new life to the building's most iconic shared spaces
- Exterior and site improvements that respect the building's historic presence while updating landscaping, parking, and outdoor amenity areas to meet the expectations of a market-rate residential community

Community & Contextual Considerations

Because school buildings often hold deep significance within their neighborhoods — serving as long-standing community landmarks and touchpoints for generations of residents — our strategy also accounts for the building's role within its broader context:

- Respecting the building's civic presence within the neighborhood, ensuring the redevelopment reinforces rather than diminishes its role as a neighborhood landmark
- Engaging with community stakeholders early in the design process to understand the building's history and significance to long-time residents
- Incorporating shared or publicly accessible spaces where feasible, such as restored entryways, courtyards, or ground-floor uses that maintain a sense of community connection to the building

Specific Programmatic Use

Tremont Montessori School

We propose to convert the Tremont School to market rate residential with a local market or food related business

Unit Mix

- 93 residential units (39 2BR, 30 1BR, 24 Micro units)
- Unit mix has more 2BR units than is typical
 - o This is intentional and aimed at addressing the community's desire for intergenerational housing
 - o Most market rate developments attract young professionals and/or 1-2 person households
 - o We think larger, 2BR units in this development will fill a need in the neighborhood for young families
 - o This will target the gap in the neighborhood between older rental units and home ownership
- Micro units provide affordability
 - o New market rate developments often struggle to maintain affordability without subsidies
 - o We address this by providing a number of micro/junior 1 BR units that will rent at a lower price point
 - o These units will not be low income or subsidized housing
 - o These units will fill a need for senior or workforce housing in a market rate development

Tenant Amenities

- Fitness center and community rooms will be provided by repurposing historic spaces
- A new private courtyard is proposed
 - o This may include a pool, community outdoor space, and a pet area
 - o This will also allow more natural light into basement units

Commercial Space

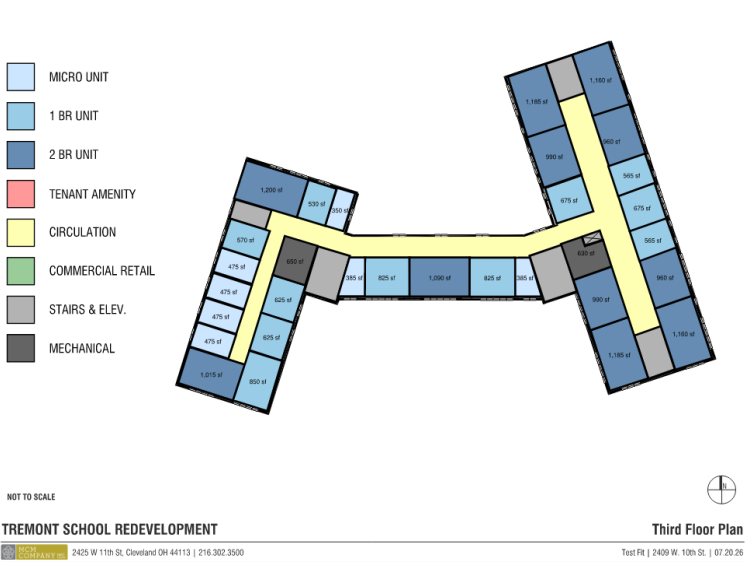
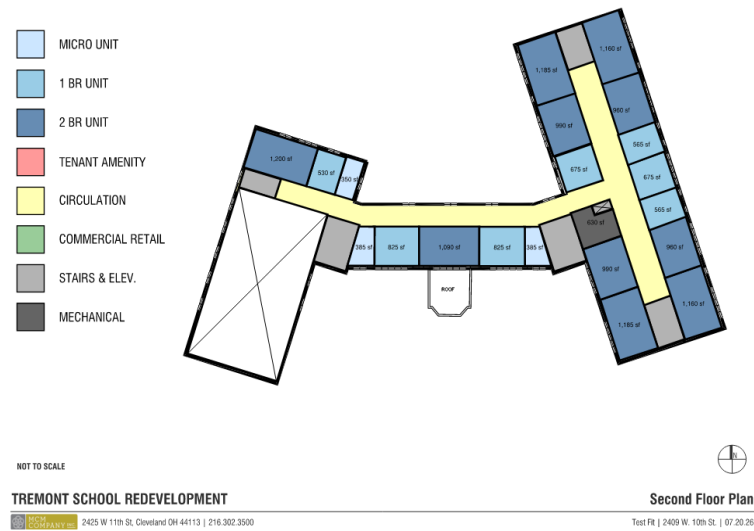
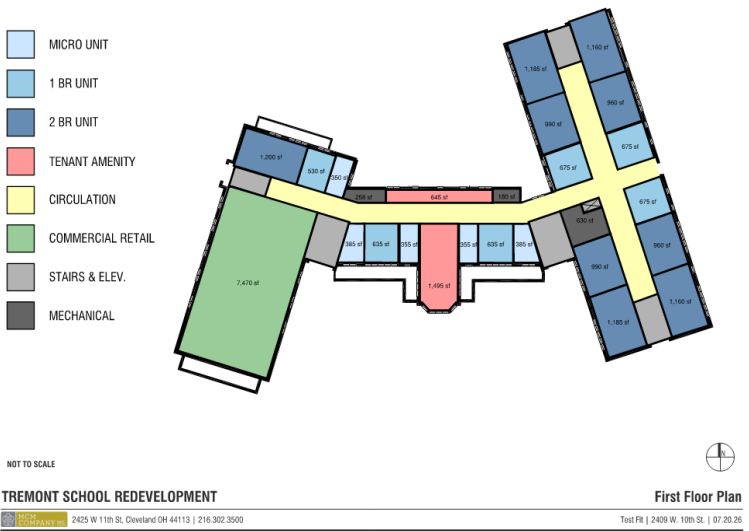
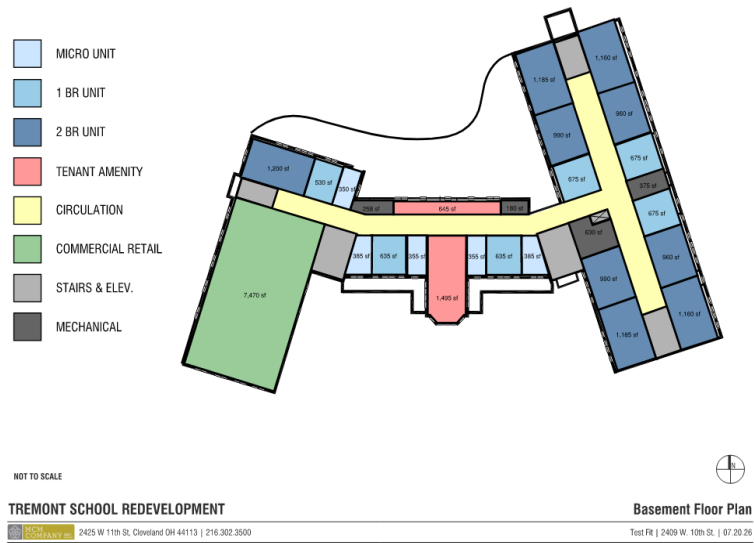
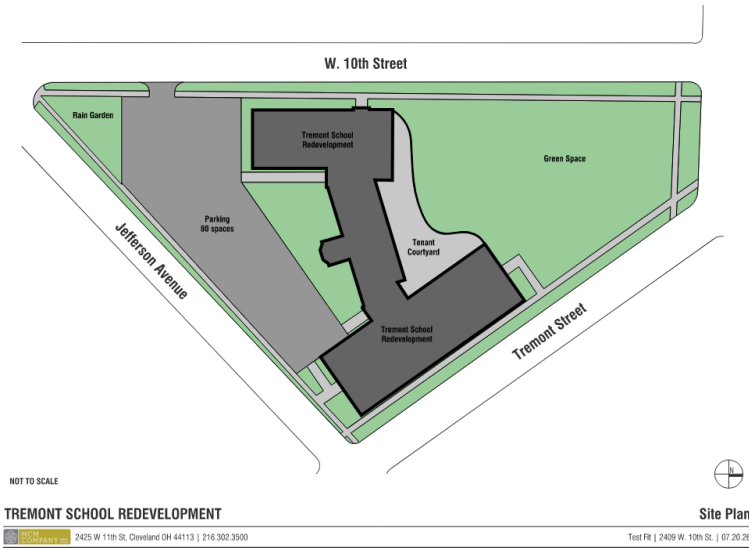
- A 15,000 sf market or food related business is proposed
 - o This space will be a reuse of the existing auditorium, cafeteria and kitchen
 - o We will target operators that may provide daily essentials, fresh foods, or prepared foods to serve the neighborhood's needs
 - o This may include a partnership or expansion of the successful farmer's market at Lincoln Park

Additional Development

- We propose no new development on site at this time
- Off street parking will be provided by reusing or upgrading the existing parking lot on site
- The existing green space at 10th and Tremont will be preserved for community use

Tremont Montessori School

Plans-Tremont



TREMONT SCHOOL RESIDENTIAL CONVERSION									
		MICRO	1BR	2BR	AMENITY	HALL	SERVICE	RETAIL	TOTAL
BASEMENT	Units	5	6	9					20
	SF	1,830	3,825	9,790	2,140	6,545	4,400	7,470	36,000
	Avg sf/unit	366	638	1,088					
FIRST FLOOR	Units	9	6	9					24
	SF	1,830	3,825	9,790	2,140	6,915	4,030	7,470	36,000
	Avg sf/unit	203	638	1,088					
SECOND FLOOR	Units	3	7	10					20
	SF	1,120	4,660	10,880	0	6,155	3,685	0	26,500
	Avg sf/unit	373	666	1,088					
THIRD FLOOR	Units	7	11	11					29
	SF	3,020	7,330	11,895	0	7,420	4,335	0	34,000
	Avg sf/unit	431	666	1,081					
BUILDING		MICRO	1BR	2BR	AMENITY	HALL	SERVICE	RETAIL	TOTAL
	Units	24	30	39	0	0	0	0	93
	SF	7,800	19,640	42,355	4,280	27,035	16,450	14,940	132,500
	Avg sf/unit	325	655	1,086					

NOT TO SCALE

TREMONT SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test FR | 2409 W. 10th St. | 07.20.26

Proposed Summary

Specific Programmatic Use

Charles A. Mooney Intermediate School

We propose to convert the Charles A. Mooney School to market rate and workforce residential with a community business incubator space. The addition of new townhomes on site will

Unit Mix

- 95 residential units (20 2BR, 51 1BR, 24 Micro units)
- Unit mix will be predominantly 1 BR and Micro units
 - o This unit mix will appeal to young professionals
 - o This unit mix will maintain affordability for workforce housing
- Senior housing is potentially a good fit for this building and neighborhood
 - o We are open to exploring a senior housing option with an experienced senior housing partner

Tenant Amenities

- The existing gymnasium and locker rooms will be repurposed as a tenant fitness center
- Large, interior, windowless spaces will be used for tenant storage spaces

Community Space

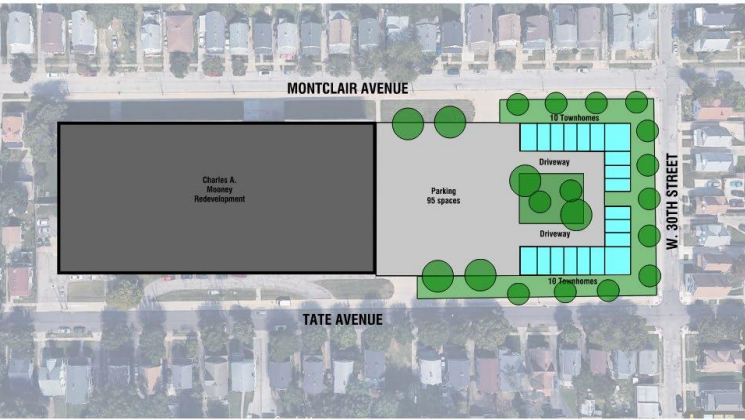
- The existing auditorium and adjacent spaces will be converted into a community business center and incubator space
 - o Ideally this space will have a dedicated entrance and be isolated from the residential
 - o This space could be accessed by the community or rented to small business startups
 - o The auditorium would be preserved and made available for events or outside productions

Additional Development

- We propose adding 20 new townhomes
 - o Townhomes will be 2-3 BR homes at 1700-2000 sf with attached garages
 - o Townhomes are proposed in lieu of single-family homes to appeal to young professionals
 - o This will provide a housing option in the neighborhood that doesn't currently exist
- Off street parking will be provided by upgrading the existing parking lot
- New development will respect existing setbacks and neighborhood character
- New development will be designed to block views of parking areas

Charles A Mooney Intermediate School

Plan – Charles A. Mooney



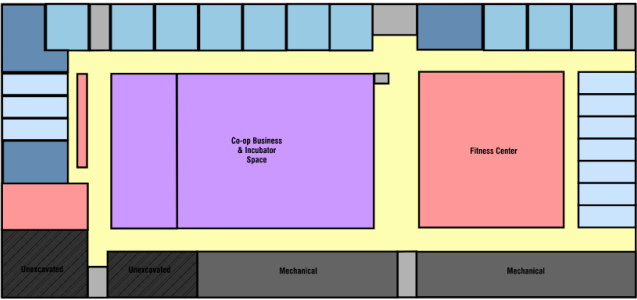
NOT TO SCALE

CHARLES A. MOONEY SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test Pl | 3213 Montclair Ave. | 07.20.26

Site Plan



NOT TO SCALE

CHARLES A. MOONEY SCHOOL REDEVELOPMENT

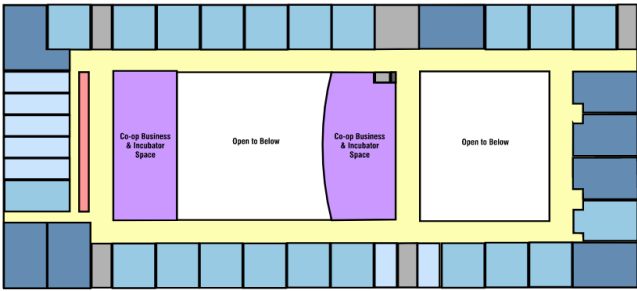
2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test Pl | 3213 Montclair Ave. | 07.20.26

First Floor Plan

Legend:

- MICRO UNIT
- 1 BR UNIT
- 2 BR UNIT
- TENANT AMENITY
- CIRCULATION
- CO-OP BUSINESS SPACE
- STAIRS & ELEV.
- MECHANICAL



NOT TO SCALE

CHARLES A. MOONEY SCHOOL REDEVELOPMENT

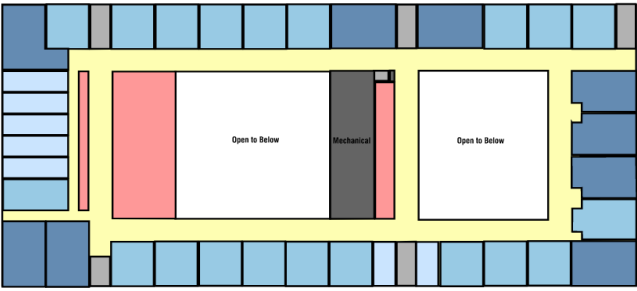
2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test Pl | 3213 Montclair Ave. | 07.20.26

Second Floor Plan

Legend:

- MICRO UNIT
- 1 BR UNIT
- 2 BR UNIT
- TENANT AMENITY
- CIRCULATION
- CO-OP BUSINESS SPACE
- STAIRS & ELEV.
- MECHANICAL



NOT TO SCALE

CHARLES A. MOONEY SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test Pl | 3213 Montclair Ave. | 07.20.26

Third Floor Plan

Legend:

- MICRO UNIT
- 1 BR UNIT
- 2 BR UNIT
- TENANT AMENITY
- CIRCULATION
- CO-OP BUSINESS SPACE
- STAIRS & ELEV.
- MECHANICAL

CHARLES MOONEY SCHOOL RESIDENTIAL CONVERSION								
		MICRO	1BR	2BR	AMENITY	HALL	SERVICE	TOTAL
BASEMENT	Units							
	SF							
	Avg sf/unit							
FIRST FLOOR	Units	10	10	3				23
	SF	4,650	7,000	3,240	9,730	11,480	8,500	59,000
	Avg sf/unit	465	700	1,080				
SECOND FLOOR	Units	7	21	8				36
	SF	3,220	14,945	8,250	500	13,790	2,070	50,000
	Avg sf/unit	460	712	1,031				
THIRD FLOOR	Units	7	20	9				36
	SF	3,220	14,250	9,310	4,890	14,370	3,960	50,000
	Avg sf/unit	460	713	1,034				
BUILDING		MICRO	1BR	2BR	AMENITY	HALL	SERVICE	RETAIL
	Units	24	51	20	0	0	0	0
	SF	11,090	36,195	20,800	15,120	39,640	14,530	21,625
	Avg sf/unit	462	710	1,040				

CHARLES A. MOONEY SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test Pl | 3213 Montclair Ave. | 07.20.26

Proposed Summary

Specific Programmatic Use

Mary Church Terrell School

We propose to convert the Mary Church Terrell School to market rate and workforce residential with a community space that could remain as a neighborhood asset

Unit Mix

- 41 residential units (13 2BR, 10 1BR, 18 Micro units)
- Unit mix will be predominantly 1 BR and Micro units
 - o This unit mix will appeal to young adults and serve as starter rental housing
 - o This unit mix will maintain affordability for workforce housing
- The existing gymnasium will be converted to residential units
 - o This will provide extra units and create unique rental options within the building

Tenant Amenities

- The existing auditorium will be preserved and will serve as a communal space for residents
 - o This space can also be made available to the community depending on the neighborhood needs and feedback
- The basement area will be converted into a shared fitness center and tenant storage

Community Space

- The existing auditorium will serve as a communal space for tenants, but can also be made available to the community depending on the neighborhood needs and feedback
 - o A dedicated entrance and access control can provide public access without compromising tenant privacy

Additional Development

- We proposed adding 12 new single-family homes
 - o Homes will be 2-3 BR homes at 1500-1800 sf with attached garages
 - o Modestly priced, new single-family homes respond to the community's needs
- Off street parking will be provided by upgrading the existing parking lot
- New development will respect existing setbacks and neighborhood character

Mary Church Terrell School

Plans-Mary Church Terrell



NOT TO SCALE

MARY CHURCH TERRELL SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test FR | 3595 Bosworth Rd. | 07.20.26

Site Plan



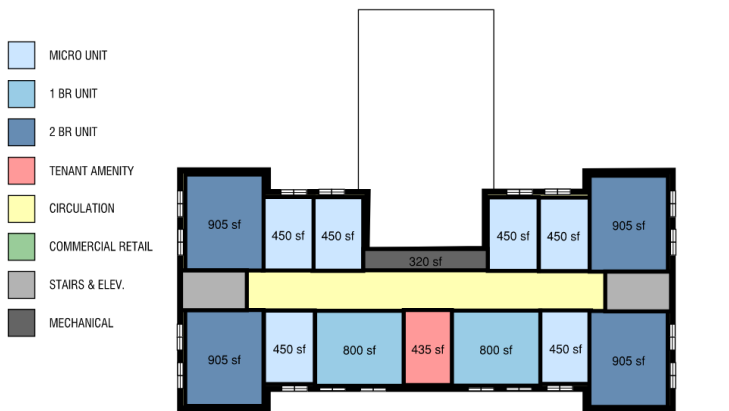
NOT TO SCALE

MARY CHURCH TERRELL SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test FR | 3595 Bosworth Rd. | 07.20.26

First Floor Plan



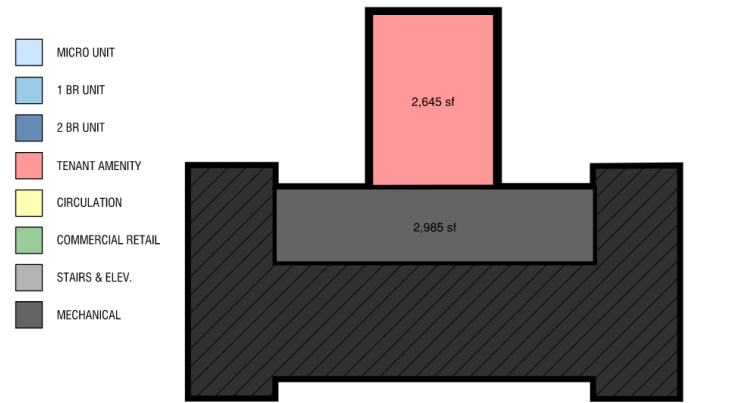
NOT TO SCALE

MARY CHURCH TERRELL SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test FR | 3595 Bosworth Rd. | 07.20.26

Third Floor Plan



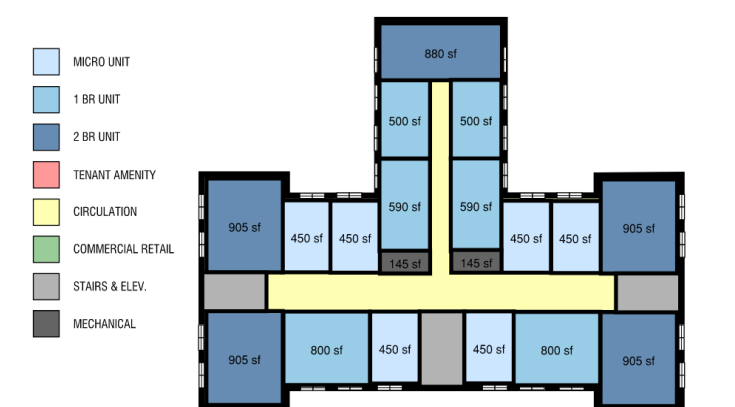
NOT TO SCALE

MARY CHURCH TERRELL SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test FR | 3595 Bosworth Rd. | 07.20.26

Basement Floor Plan



NOT TO SCALE

MARY CHURCH TERRELL SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test FR | 3595 Bosworth Rd. | 07.20.26

Second Floor Plan

MARY CHURCH TERRELL SCHOOL RESIDENTIAL CONVERSION									
		MICRO	1BR	2BR	AMENITY	HALL	SERVICE	RETAIL	TOTAL
BASEMENT	Units								
	SF				2,645		2,985		5,630
	Avg sf/unit								
FIRST FLOOR	Units	6	2	4					12
	SF	2,700	1,600	3,620	3,200	2,730	1,500	0	15,350
	Avg sf/unit	450	800	905					
SECOND FLOOR	Units	6	6	5					17
	SF	2,700	3,780	4,500	500	2,525	1,345	0	15,350
	Avg sf/unit	450	630	900					
THIRD FLOOR	Units	6	2	4					12
	SF	2,700	1,600	3,620	435	2,420	950	0	11,725
	Avg sf/unit	450	800	905					
BUILDING		MICRO	1BR	2BR	AMENITY	HALL	SERVICE	RETAIL	TOTAL
	Units	18	10	13	0	0	0	0	41
	SF	8,100	6,980	11,740	6,780	7,675	6,780	0	48,055
	Avg sf/unit	450	698	903					

MARY CHURCH TERRELL SCHOOL REDEVELOPMENT

2425 W 11th St, Cleveland OH 44113 | 216.302.3500

Test FR | 3595 Bosworth Rd. | 07.20.26

Proposed Summary

Implementation Schedule

Timeline vs. Schedule

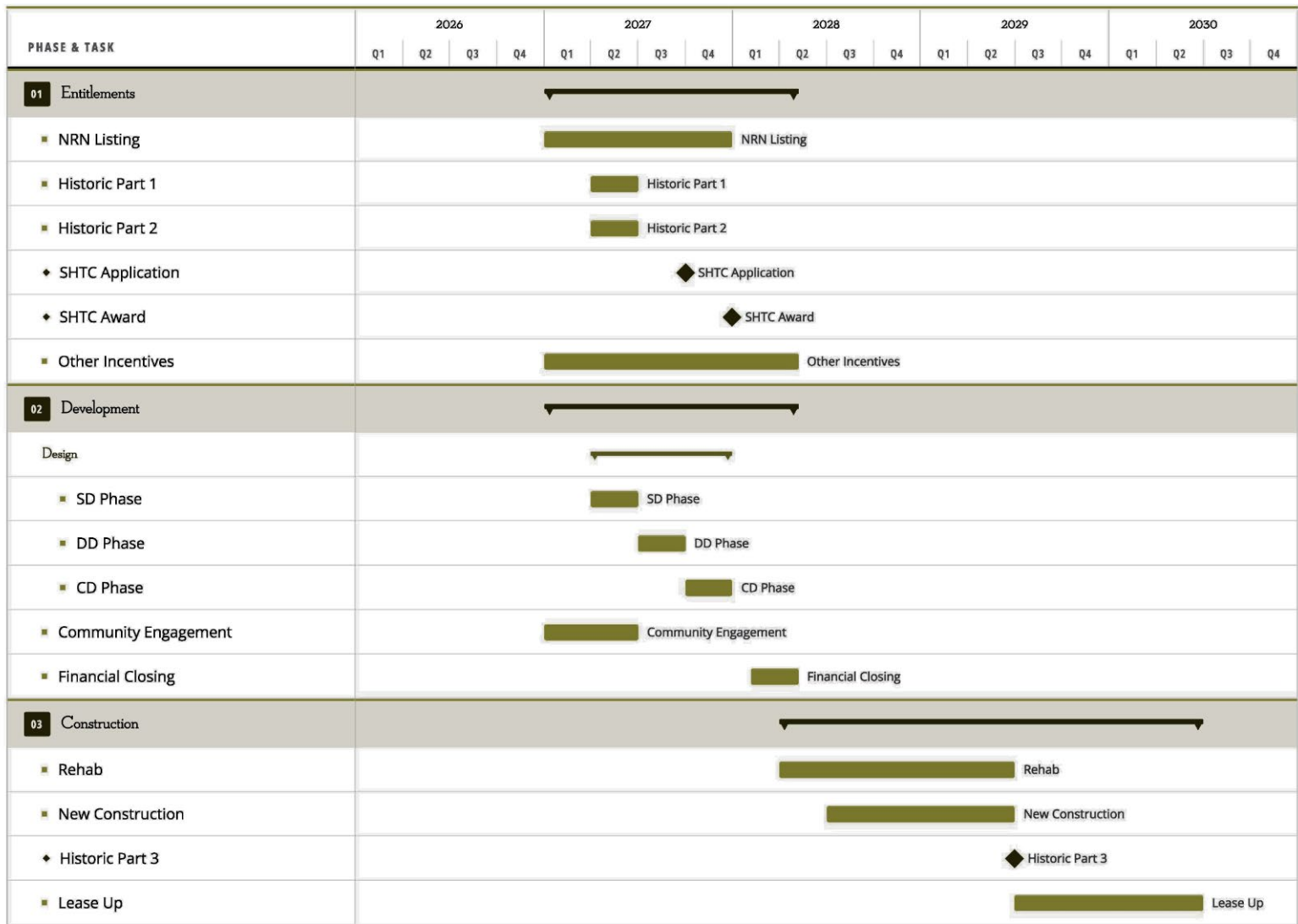
We view a timeline as a general guideline to communicate the basic development process but is not project specific. A schedule is project specific, more detailed, and includes actual dates. We do not feel that we have enough information to establish a realistic schedule, so we are providing a timeline of a typical Historic Tax Credit project. Once a building has transferred and development can begin in earnest, a typical project will take 24-36 months to entitle, develop, and complete construction. Depending on a number of factors, some projects move more or less quickly, with an average development timeline lasting 30 months. The following is a general timeline provided for reference only but outlines the basic process that will be pursued.

CMSD • HISTORIC TAX CREDIT



Typical Historic Tax Credit Timeline

A representative sequencing of the entitlement, development, and construction phases across a typical historic tax credit redevelopment.



TASK PHASE SUMMARY MILESTONE

Durations shown are typical and illustrative • five-year horizon, 2026–2030.



Community Impact

Community Impact

At the heart of every successful development project lies a deeper commitment — one that extends beyond bricks, mortar, and balance sheets, and reaches directly into the lives of the people and neighborhoods a project touches. We believe that meaningful community impact isn't an afterthought or a compliance checkbox; it is a foundational pillar of responsible development. Our approach integrates economic inclusion, structured community benefits, and proactive engagement into every phase of a project, ensuring that the communities we work in are true partners and beneficiaries in the process — not simply backdrops for construction.

We recognize that development projects, particularly in historic, urban, and underserved neighborhoods, carry a responsibility that goes beyond the physical footprint of a building. These are places with histories, that have shaped the character of the neighborhood long before a shovel ever hits the ground. Our commitment is to honor that legacy while creating new opportunities for growth, employment, and shared prosperity.

Economic Inclusion

Economic inclusion is central to how we define project success. We view every development as an opportunity to expand access to economic opportunity for historically underrepresented groups, including minority-owned and women-owned businesses (MWBs), local small businesses, and residents of the surrounding community. Our economic inclusion strategy is built around measurable, actionable goals rather than broad aspirational statements, and includes:

- **MWBE and local business participation goals** established early in project planning, with clear targets for contracting, subcontracting, and procurement opportunities
- **Workforce development partnerships** with local trade schools, apprenticeship programs, and workforce boards to connect residents with construction and permanent job opportunities generated by the project
- **First-source hiring commitments** that prioritize local residents for available jobs, both during construction and in ongoing facility operations
- **Supplier diversity initiatives** that actively recruit and support minority- and women-owned vendors throughout the supply chain
- **Transparent tracking and reporting** of economic inclusion metrics throughout the project lifecycle, ensuring accountability to both public stakeholders and community members

Community Benefits Program

A well-structured Community Benefits Program ensures that the value created by a development project is shared directly and tangibly with the community that hosts it. Rather than treating community benefits as a generic goodwill gesture, we work to design programs that are specific, responsive to actual community needs, and enforceable through formal agreements where appropriate. Our approach to Community Benefits typically includes:

- **Needs-based program design**, developed in direct collaboration with community stakeholders, local government, and neighborhood organizations to identify the specific benefits that matter most to that community
- **Formal Community Benefits Agreements (CBAs)** where appropriate, establishing clear, enforceable commitments between the developer and community stakeholders
- **Affordable and workforce housing components**, where applicable, to ensure that new development supports housing accessibility rather than displacement
- **Investment in public infrastructure and amenities**, such as green space, streetscape improvements, and community facilities that benefit the broader neighborhood, not just the project site
- **Support for local cultural and historic assets**, recognizing that preservation and adaptive reuse projects in particular carry a responsibility to protect the character and history that make a neighborhood unique
- **Ongoing monitoring and reporting mechanisms** to ensure that committed benefits are actually delivered over time, not just promised at the outset

Community Impact (cont.)

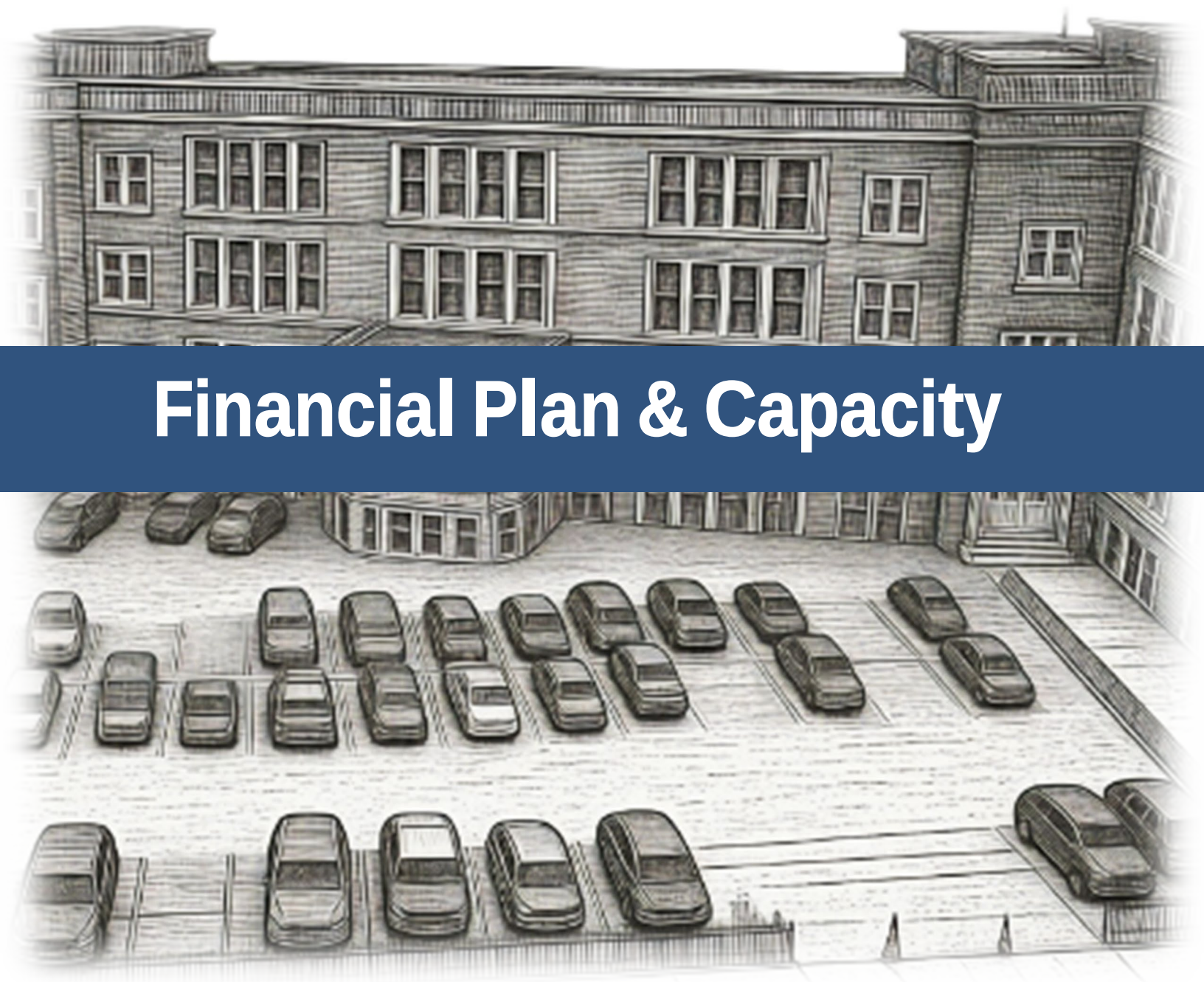
Engagement Strategy

Genuine community impact cannot happen without genuine community engagement. Our engagement strategy is built on the principle that residents, local leaders, and stakeholders should have a real voice in shaping projects that affect their neighborhoods — and that engagement should begin early and continue throughout the life of a project, not end once permits are approved. Our engagement strategy includes:

- Early and ongoing stakeholder identification, mapping out the full range of community voices that should be part of the conversation — including residents, business owners, faith leaders, civic associations, and elected officials
- Multiple, accessible engagement channels, such as public meetings, listening sessions, surveys, and digital communication tools, designed to reach a broad cross-section of the community rather than only the most vocal or well-resourced stakeholders
- Transparent communication of project plans, timelines, and impacts, ensuring that community members have clear, accurate information rather than having to piece together details secondhand
- Responsive feedback loops, where community input is not just collected but demonstrably incorporated into project decisions, with clear communication back to stakeholders about how their feedback shaped outcomes
- Culturally competent engagement practices, including multilingual materials and accessible meeting formats, to ensure that engagement efforts reach the full diversity of the community
- Long-term relationship building, recognizing that trust is built over time and through consistent follow-through — not through a single public meeting early in the process

We view engagement not as a regulatory requirement to satisfy, but as an ongoing dialogue that strengthens project outcomes. Communities that are genuinely engaged from the outset become invested partners in a project's success, and that partnership often proves invaluable in navigating the inevitable complexities of development — from entitlement processes to construction impacts to long-term facility operations.

Together, our commitments to economic inclusion, structured community benefits, and authentic engagement reflect a holistic approach to community impact — one where development creates value not just for investors and end users, but for the neighborhoods and residents who call these communities home. We believe this integrated approach leads to stronger, more resilient projects, and — just as importantly — to stronger, more resilient communities.



Financial Plan & Capacity

Financial Plan & Capacity

Financial Planning and City Collaboration

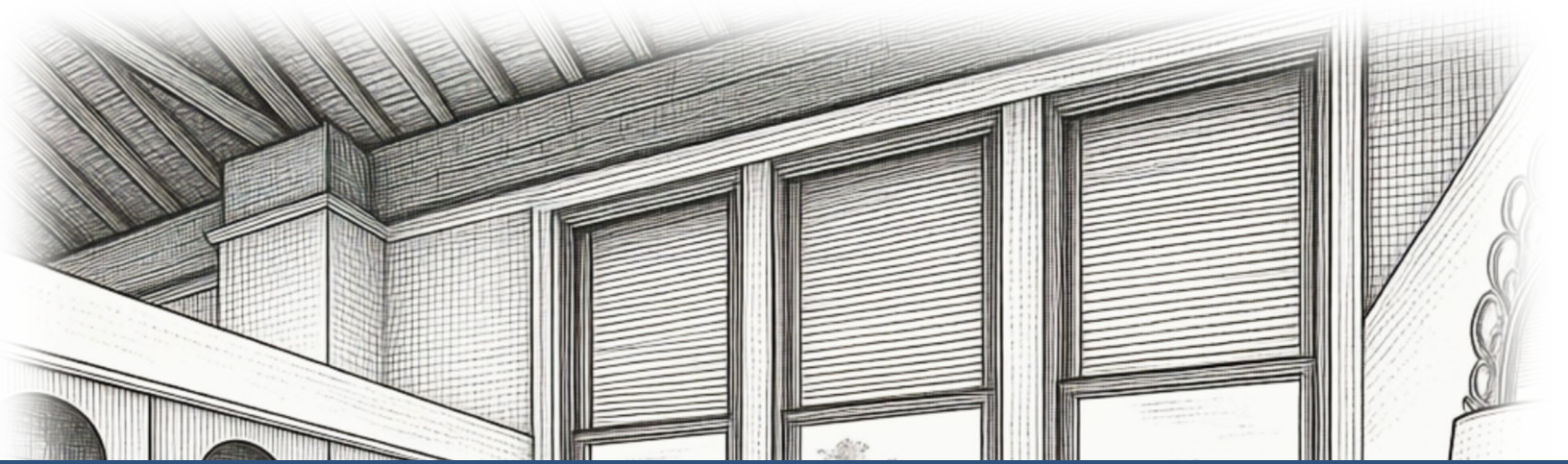
Once selected, our team will move quickly to engage directly with the city team to develop a tailored financial plan for each unique site under consideration. We understand that no two sites are alike — each carries its own set of opportunities, constraints, and development potential — and our financial strategy is built to reflect that reality rather than apply a one-size-fits-all approach. Working collaboratively with city officials from the outset, we will craft a financial plan specific to each site's characteristics, ensuring that funding strategies align with both project feasibility and the city's broader goals for the property.

Our team brings extensive, hands-on experience navigating a wide range of funding sources and financial incentives, allowing us to structure creative, efficient capital stacks for complex development projects.

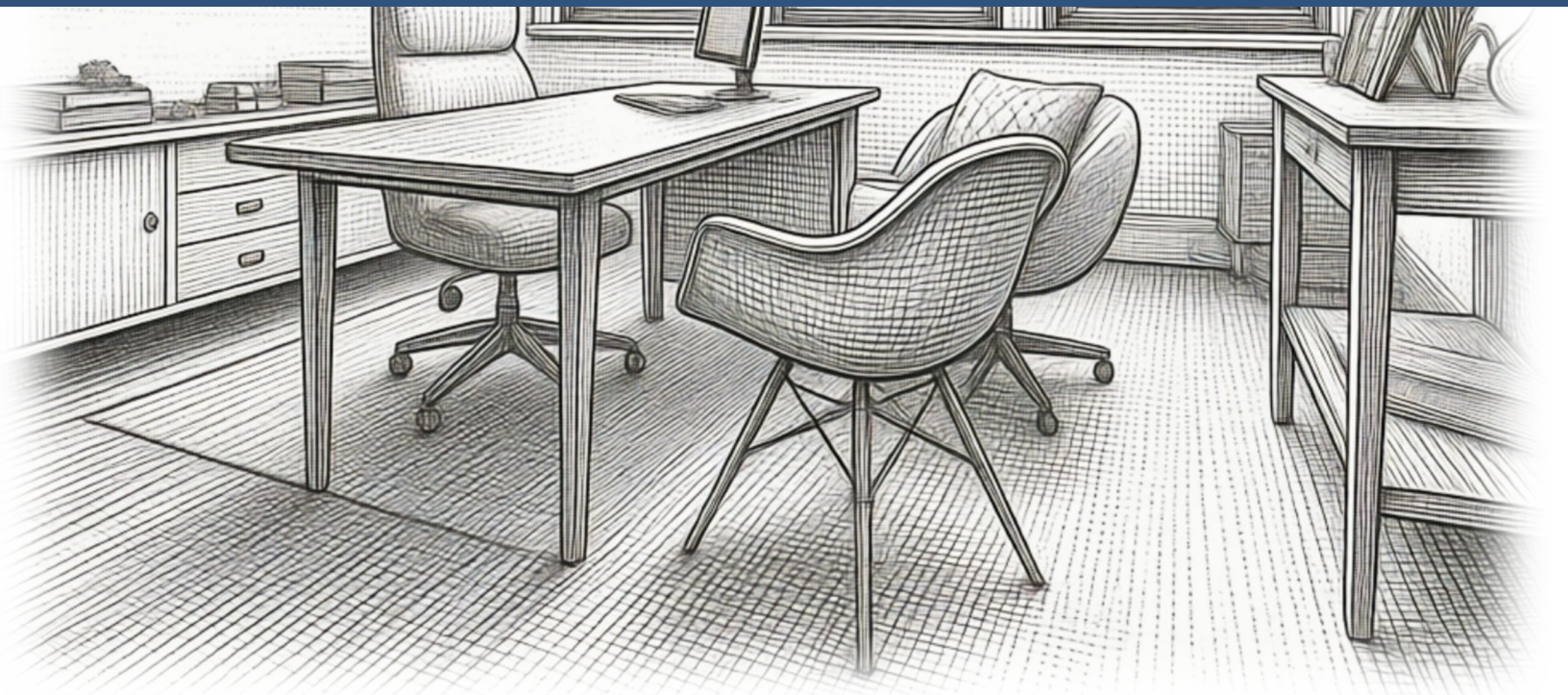
By combining close collaboration with the city team and deep familiarity with this full spectrum of funding tools, we are able to develop financial plans that are not only feasible but strategically optimized for each individual site — ensuring that projects move forward efficiently, remain financially sound, and deliver lasting value to the community and the city alike.

Our team has deep, hands-on experience structuring and closing complex real estate transactions that combine multiple layers of tax credit financing, including capital leases, master revenue bonds, TIF bonds, and PACE, alongside Historic Tax Credits (HTC), Low-Income Housing Tax Credits (LIHTC), and New Markets Tax Credits (NMTC). Few development teams have genuine, working fluency across all three credit programs, as each carries its own regulatory framework, compliance requirements, and investor expectations. Our experience extends beyond securing these credits individually to successfully "twinning," or layering, multiple credit programs within a single capital stack — a highly specialized skill requiring careful coordination to satisfy the often-competing requirements of each program simultaneously.

A sample template of our typical proforma is included in the Appendix.



Appendix





Vickie Johnson
Executive Vice President & Chief Community Officer
Executive Administration

July 20, 2026

City of Cleveland
Department of Economic Development
Asset Redevelopment Office
601 Lakeside Ave, Room 227
Cleveland, OH 44114

To Whom It May Concern:

I am pleased to offer my support for the MCM Company Inc. and CivicPoint Development Partners-led project team (the "Project Team") as they respond to the City of Cleveland's Request for Qualifications for the redevelopment of selected Cleveland Municipal School District sites.

The Project Team brings an extraordinary depth of experience in delivering complex and transformative projects throughout Cleveland, Northeast Ohio and nationally. Their proven track record demonstrates not only development and construction expertise, but also a deep understanding of the communities they serve and long-standing commitments to Cleveland and its neighborhoods.

Collectively, this team understands that development requires more than buildings and infrastructure. Success depends on thoughtful collaboration with residents, neighborhood stakeholders, and public partners. The team's experience in delivering equitable and inclusive opportunities in alignment with City and CMSD policies positions them to deliver high-quality developments that create lasting value for the neighborhood and the City.

I have worked and collaborated with several team members over the years, and I am confident this Project Team can deliver superior developments that integrate with the surrounding neighborhood fabric, reflect local resident priorities, and create accessible amenities and opportunities for the community.

Sincerely,

Vickie Johnson
Executive Vice President & Chief Community Officer

The Cleveland Clinic Foundation

9500 Euclid Ave / NA4
Cleveland, Ohio 44195

Tel 216.445.7062
Cell 216.973.2933
Email: johnsov2@ccf.org

BUDGET EXAMPLE

CONFIDENTIAL							
						Square Feet	
Gross Square Feet						14,602	
Months to Complete Construction						12	
						Proposed Budget	QRE
Requirements						807,000	-
Land & Building Acquisition							
Construction Costs		SF	\$/PSF		Per Unit		
Building		18,663	\$ 150.68			\$ 2,713,000	\$ 2,713,000
12 Residential		0	\$ -	\$ -	\$ 226,083		
Earth Work, Uts, Exterior Improvements						\$ 640,000	\$ -
General Conditions, Other GC Costs						\$ 493,559	\$ 493,559
Hard Costs Contingency						\$ 384,656	\$ 384,656
FF&E & Landscaping						\$ 140,642	
Utilities / Infrastructure						\$ -	\$ -
Architect/Engineer						\$ 235,000	\$ 235,000
Historic Consultant						\$ 120,000	\$ 120,000
Insurance/Real Estate Taxes						\$ 21,968	\$ 46,881
Permits						\$ 28,128	\$ 28,128
Construction Interest / Reserve							
Senior Loan			18 Months	7.00%		\$ 236,250	\$ 236,250
County Loan			18 Months	5.50%		\$ -	
Bridge Loan - Midland			18 Months	7.25%		\$ 176,223	\$ 176,223
						\$ -	\$ -
Title/Recording/Title Insurance/Survey						\$ 25,000	\$ 25,000
Development Fee						\$ -	\$ -
Legal/Accounting						\$ 150,000	\$ 150,000
Financing Fees:							
Senior Loan				1.00%		\$ 22,750	\$ -
County Loan				1.00%		\$ -	
Bridge Loan				1.00%		\$ 16,204	\$ -
Other						\$ -	\$ -
HTC App Fees						\$ 40,000	\$ 40,000
Operating Deficit Reserve			6 Months			\$ 113,951	\$ -
Soft Cost Contingency						\$ 150,000	\$ 150,000
Total						\$ 6,514,332	\$ 4,798,697
Sources							
Senior Financing						\$ 2,250,000	
Other Loan						\$ -	
State Historic Tax Credit Equity						\$ 1,019,723	
Federal Historic Tax Credit Equity						\$ 769,615	
Deferred Developer Fee						\$ -	
HTC Bridge -			90%	\$ 1,620,443		\$ -	
Remediation Grant - Balance						\$ 640,000	
Property Equity		\$ 807,000	loan	11%		\$ 694,020	
Sponsor Equity						\$ 1,140,973	
Total						\$ 6,514,332	
Surplus/(Deficit)						\$ -	

PROFORMA EXAMPLE

Inflation/CPI				3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
				RETI									
	Avg SF	Avg Rent	Rentable SqFt	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Total Sq Ft (Mixed-Use)			3,963										
Storage		\$1.25	-	-	-	-	-	-	-	-	-	-	-
2 Commercial NNN		\$22.00	3,108	68,381	70,432	72,545	74,722	76,963	79,272	81,651	84,100	86,623	89,222
12 Apartments	571	\$3.12	6,855	256,680	264,380	272,312	280,481	288,896	297,562	306,489	315,684	325,155	334,909
12 TOTAL Apartments													
RUBS		\$100.00	\$ 2.28	15,600	15,600	16,068	16,550	17,047	17,558	18,085	18,627	19,186	19,762
OP Ex Reimbursement - Commercial				-	-	-	-	-	-	-	-	-	-
Other Income													
Residential Vacancy		5.00%		(12,834)	(13,219)	(13,616)	(14,024)	(14,445)	(14,878)	(15,324)	(15,784)	(16,258)	(16,745)
Commercial Vacancy		5.00%		(3,419)	(3,522)	(3,627)	(3,736)	(3,848)	(3,964)	(4,083)	(4,205)	(4,331)	(4,461)
Revenues				Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Residential				253,446	266,761	274,764	283,007	291,497	300,242	309,250	318,527	328,083	337,925
Commercial				64,362	66,911	68,918	70,986	73,115	75,309	77,568	79,895	82,292	84,761
				324,408	333,672	343,682	353,993	364,613	375,551	386,818	398,422	410,375	422,686
Owners Expenses					2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Fixed Expenses													
Property Tax		5%	\$ 4.90	15,236	15,236	15,633	15,633	16,164	16,164	16,643	16,643	17,148	17,148
Insurance	\$ 550	2%	\$ 0.66	6,600	6,732	6,867	7,004	7,144	7,287	7,433	7,581	7,733	7,888
Utilities	\$ 1,300	5%	\$ 1.57	15,600	15,312	16,230	16,555	16,886	17,224	17,568	17,919	18,278	18,643
Total Fixed Expenses	\$ 3,120	12%	\$ 3.76	37,436	38,185	38,949	39,727	40,522	41,332	42,159	43,002	43,862	44,740
Operating Expenses													
Repairs & Maintenance	\$ 583	2%	\$ 0.70	7,000	7,140	7,283	7,428	7,577	7,729	7,883	8,041	8,202	8,366
Payroll	\$ 542	2%	\$ 0.65	6,500	6,630	6,763	6,898	7,036	7,177	7,320	7,466	7,616	7,768
Advertising/Marketing	\$ 100	0%	\$ 0.12	1,200	1,224	1,248	1,273	1,299	1,325	1,351	1,378	1,406	1,434
Office / Gen. Admin.	\$ 250	1%	\$ 0.30	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,585
Management Fees Residential	\$ 643	3%	\$ 1.14	7,783	7,939	8,098	8,260	8,425	8,593	8,765	8,941	9,119	9,302
Management Fees Commercial		3%	\$ 3.13	3,732	3,927	4,125	4,328	4,534	4,745	4,960	5,179	5,403	5,631
Asset Management Fee	\$ 500	2%	\$ 0.60	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Replacement Reserves	\$ 250	1%	\$ 0.44	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,585
Total Operating Expenses				44,216	44,980	45,760	46,555	47,366	48,193	49,037	49,898	50,776	51,671
Total Fixed Expenses	\$ 6,804	16%	\$ 8.20	81,652	83,165	84,708	86,282	87,888	89,526	91,196	92,900	94,638	96,411
Net Operating Income				242,756	250,507	258,974	267,711	276,725	286,025	295,621	305,522	315,737	326,275
				75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Senior Loan	\$ 2,250,000	6.50%	56%	146,250	146,250	218,335	218,335	218,335	243,581	243,581	243,581	243,581	243,581
Other Loan	\$ -	5.50%	56%	-	-	-	-	-	-	-	-	-	-
TOTAL				146,250	146,250	218,335	218,335	218,335	243,581	243,581	243,581	243,581	243,581
Maximum LTV													
Cap Rate		6.00%	SCR Senior	1.66	1.71	1.19	1.23	1.27	1.20	1.24	1.28	1.32	1.36
Asset Value		4,045,938	SCR Overall	1.66	1.71	1.19	1.23	1.27	1.20	1.24	1.28	1.32	1.36
Loan		2,250,000											
Cash Flow				36,506	104,257	40,580	43,316	58,330	48,444	58,040	67,941	78,155	88,634
HTC Preferred Return	\$ 763,615.04	\$ 15,332		15,332	15,332	15,332	15,332	15,332	-	-	-	-	-
Net Cash Flow				81,114	88,865	25,187	33,924	42,938	48,444	58,040	67,941	78,155	88,634
Cash Invested				\$1,140,973	\$1,140,973	\$1,140,973	\$1,140,973	\$1,140,973	\$1,140,973	\$1,140,973	\$1,140,973	\$1,140,973	\$1,140,973
Cash On Cash Return				7.11%	7.79%	2.21%	2.97%	3.76%	4.25%	5.03%	5.95%	6.85%	7.77%



FINANCING AMORTIZATION EXAMPLE

Senior Loan					
Value			5-YR	4.00%	12/1/2026
Loan Amount	\$2,575,000		BP Spread	2.75%	
Interest Rate	7.00%	6.50%		6.75%	6%
Term	5.00				
Amortization	25				
Payment	\$18,193.56		I/O Mo. Payment	\$ 13,948	\$ 167,375
	\$ 218,394.77		I/O Months	24	

Value					
Loan Amount	\$0				
Interest Rate	5.50%				
Term	15		I/O Mo. Paymer	\$ -	\$ -
Amortization	15		I/O Months	18	
Payment	\$ -				
	\$ -				
	IO for 18 months then P&I				

Agency Refi					
Value					
Loan Amount	\$3,575,000				
Interest Rate	5.50%				
Term	30				
Amortization	30		I/O Mo. Payment	\$ 16,385	\$ 196,625
Payment	\$ 20,298.46		I/O Months	18	
	\$ 243,581				

NOI	2031	292,025			
		\$ 243,581			
		1.20			

	MONTH	PMT PAYMENT	PRINCIPAL	INTEREST	BALANCE
2026	0				\$ 2,575,000
	1	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	2	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	3	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	4	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	5	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	6	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	7	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	8	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	9	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	10	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	11	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
2027	12	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	13	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	14	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	15	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	16	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	17	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	18	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	19	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	20	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	21	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	22	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
	23	\$ 13,948	\$ -	\$ 13,948	\$ 2,575,000
2028	24	\$ 18,200	\$ -	\$ 13,948	\$ 2,575,000
	25	\$ 18,200	\$ 4,252	\$ 13,948	\$ 2,570,748
	26	\$ 18,200	\$ 4,275	\$ 13,925	\$ 2,566,474
	27	\$ 18,200	\$ 4,298	\$ 13,902	\$ 2,562,176
	28	\$ 18,200	\$ 4,321	\$ 13,878	\$ 2,557,855
	29	\$ 18,200	\$ 4,345	\$ 13,855	\$ 2,553,510
	30	\$ 18,200	\$ 4,368	\$ 13,832	\$ 2,549,142
	31	\$ 18,200	\$ 4,392	\$ 13,808	\$ 2,544,750
	32	\$ 18,200	\$ 4,415	\$ 13,784	\$ 2,540,335
	33	\$ 18,200	\$ 4,439	\$ 13,760	\$ 2,535,896
	34	\$ 18,200	\$ 4,463	\$ 13,736	\$ 2,531,432
	35	\$ 18,200	\$ 4,488	\$ 13,712	\$ 2,526,944
2029	36	\$ 18,200	\$ 4,512	\$ 13,688	\$ 2,522,432
	37	\$ 18,200	\$ 4,536	\$ 13,663	\$ 2,517,896
	38	\$ 18,200	\$ 4,561	\$ 13,639	\$ 2,513,335
	39	\$ 18,200	\$ 4,586	\$ 13,614	\$ 2,508,749
	40	\$ 18,200	\$ 4,611	\$ 13,589	\$ 2,504,139
	41	\$ 18,200	\$ 4,635	\$ 13,564	\$ 2,499,503
	42	\$ 18,200	\$ 4,661	\$ 13,539	\$ 2,494,843
	43	\$ 18,200	\$ 4,686	\$ 13,514	\$ 2,490,157
	44	\$ 18,200	\$ 4,711	\$ 13,488	\$ 2,485,446
	45	\$ 18,200	\$ 4,737	\$ 13,463	\$ 2,480,709
	46	\$ 18,200	\$ 4,762	\$ 13,437	\$ 2,475,947
	47	\$ 18,200	\$ 4,788	\$ 13,411	\$ 2,471,159
2030	48	\$ 18,200	\$ 4,814	\$ 13,385	\$ 2,466,344
	49	\$ 18,200	\$ 4,840	\$ 13,359	\$ 2,461,504
	50	\$ 18,200	\$ 4,866	\$ 13,333	\$ 2,456,638
	51	\$ 18,200	\$ 4,893	\$ 13,307	\$ 2,451,745
	52	\$ 18,200	\$ 4,919	\$ 13,280	\$ 2,446,826
	53	\$ 18,200	\$ 4,946	\$ 13,254	\$ 2,441,880
	54	\$ 18,200	\$ 4,973	\$ 13,227	\$ 2,436,907
	55	\$ 18,200	\$ 5,000	\$ 13,200	\$ 2,431,907
	56	\$ 18,200	\$ 5,027	\$ 13,173	\$ 2,426,881
	57	\$ 18,200	\$ 5,054	\$ 13,146	\$ 2,421,827
	58	\$ 18,200	\$ 5,081	\$ 13,118	\$ 2,416,745
	59	\$ 18,200	\$ 5,109	\$ 13,091	\$ 2,411,637
	60	\$ 18,200	\$ 5,137	\$ 13,063	\$ 2,406,500

	MONTH	PMT PAYMENT	PRINCIPAL	INTEREST	BALANCE
	0	\$ -	\$ -	\$ 0	\$ -
	1	\$ -	\$ -	\$ -	\$ -
	2	\$ -	\$ -	\$ -	\$ -
	3	\$ -	\$ -	\$ -	\$ -
	4	\$ -	\$ -	\$ -	\$ -
	5	\$ -	\$ -	\$ -	\$ -
	6	\$ -	\$ -	\$ -	\$ -
	7	\$ -	\$ -	\$ -	\$ -
	8	\$ -	\$ -	\$ -	\$ -
	9	\$ -	\$ -	\$ -	\$ -
	10	\$ -	\$ -	\$ -	\$ -
	11	\$ -	\$ -	\$ -	\$ -
	12	\$ -	\$ -	\$ -	\$ -
	13	\$ -	\$ -	\$ -	\$ -
	14	\$ -	\$ -	\$ -	\$ -
	15	\$ -	\$ -	\$ -	\$ -
	16	\$ -	\$ -	\$ -	\$ -
	17	\$ -	\$ -	\$ -	\$ -
	18	\$ -	\$ -	\$ -	\$ -
	19	\$ -	\$ -	\$ -	\$ -
	20	\$ -	\$ -	\$ -	\$ -
	21	\$ -	\$ -	\$ -	\$ -
	22	\$ -	\$ -	\$ -	\$ -
	23	\$ -	\$ -	\$ -	\$ -
	24	\$ -	\$ -	\$ -	\$ -
	25	\$ -	\$ -	\$ -	\$ -
	26	\$ -	\$ -	\$ -	\$ -
	27	\$ -	\$ -	\$ -	\$ -
	28	\$ -	\$ -	\$ -	\$ -
	29	\$ -	\$ -	\$ -	\$ -
	30	\$ -	\$ -	\$ -	\$ -
	31	\$ -	\$ -	\$ -	\$ -
	32	\$ -	\$ -	\$ -	\$ -
	33	\$ -	\$ -	\$ -	\$ -
	34	\$ -	\$ -	\$ -	\$ -
	35	\$ -	\$ -	\$ -	\$ -
	36	\$ -	\$ -	\$ -	\$ -
	37	\$ -	\$ -	\$ -	\$ -
	38	\$ -	\$ -	\$ -	\$ -
	39	\$ -	\$ -	\$ -	\$ -
	40	\$ -	\$ -	\$ -	\$ -
	41	\$ -	\$ -	\$ -	\$ -
	42	\$ -	\$ -	\$ -	\$ -
	43	\$ -	\$ -	\$ -	\$ -
	44	\$ -	\$ -	\$ -	\$ -
	45	\$ -	\$ -	\$ -	\$ -
	46	\$ -	\$ -	\$ -	\$ -
	47	\$ -	\$ -	\$ -	\$ -
	48	\$ -	\$ -	\$ -	\$ -
	49	\$ -	\$ -	\$ -	\$ -
	50	\$ -	\$ -	\$ -	\$ -
	51	\$ -	\$ -	\$ -	\$ -
	52	\$ -	\$ -	\$ -	\$ -
	53	\$ -	\$ -	\$ -	\$ -
	54	\$ -	\$ -	\$ -	\$ -
	55	\$ -	\$ -	\$ -	\$ -
	56	\$ -	\$ -	\$ -	\$ -
	57	\$ -	\$ -	\$ -	\$ -
	58	\$ -	\$ -	\$ -	\$ -
	59	\$ -	\$ -	\$ -	\$ -
	60	\$ -	\$ -	\$ -	\$ -

TAX CREDIT CALCULATION EXAMPLE

CONFIDENTIAL					
<u>Federal Historic Tax Credits</u>					
Eligible Basis:					
Rehabilitation Expenditures:	\$	4,798,697			
Reduction due to Façade Easements					
		4,798,697			
x Historic rehabilitation credit %		20.00%			
Historic Tax Credits		959,739			
x Tax Credit Investor Member equity percentage		99.00%			
		950,142			
x Historic Tax Credit Equity Rate		\$0.81			
Subtotal - Historic Tax Credit Equity	\$	769,615			
x Historic Tax Credit Reserve Rate		\$0.00			
Return (held back by Investor)	\$	-			
Reserve Equity (held back by Investor)	\$	-			
Historic Tax Credit Equity	\$	769,615			
<u>State Historic Tax Credits</u>					
Application Deadline	April 1, 2013				
Application Review	April 3 - June 18, 2013				
Eligible Basis:					
Rehabilitation Expenditures:	\$	4,798,697			
Reduction due to Façade Easements		0			
		4,798,697			
x Historic rehabilitation credit %		25.00%			
Historic Tax Credits		1,199,674	\$ 1,457,710.0	Award	\$ (258,036)
x Tax Credit Investor Member equity percentage		100.00%			\$0.85
		1,199,674			\$ (219,330)
x Historic Tax Credit Equity Rate		\$0.85			
Subtotal - Historic Tax Credit Equity	\$	1,019,723			
x Historic Tax Credit Reserve Rate		\$0.00			
Reserve Equity (held back by Investor)	\$	-			
Historic Tax Credit Equity	\$	1,019,723			



7/20/2026

COMMERCIAL SPACE EXAMPLE

	2026	Rehab ONLY	
	Rent	SF	\$/PSF
Revenue	\$ 68,381	3,108	\$ 22.00
Expenses	\$ 28,471		\$ 9.16
NOI	\$ 39,910		\$ 12.84
RET	\$ 15,236		\$ 4.90

Retail - Appraisal			
5483	SF	New + Rehab	
\$ 138,663	Revenue		
\$ 50,230	Expenses	9.16	PSF
\$ 88,433	NOI		
26,869	RET		
\$ 115,302	RET+NOI		
8.50%	Cap		
3.50%	Tax Rate		
12.00%	Loaded Cap		
\$ 960,852			
\$ 768,681.82	20%		
3.50%			
\$ 26,869			
26880	Rounded		
4.90	PSF		

46



TAX ABATEMENT EXAMPLE

Monmouth	PREDEVELOPMENT		Value		Taxes						Unabated		Abated	
	Land Value		\$	186,600	24%	3.49%	\$	6,512			\$	119,105		
	Building Value		\$	587,800	76%	3.49%	\$	20,514			\$	26,343	\$	26,343
	Total Property Value		\$	774,400			\$	27,027			\$	92,762	\$	-
	POST DEVELOPMENT													
	Acquisition		\$	699,750		3.49%	\$	24,421						
	Investment		\$	2,713,000		3.49%	\$	94,684						
	TOTAL		\$	2,713,000			\$	119,105					\$	26,343
		Total Investment	\$	6,514,332			\$	251,771			Tax Savings		\$	92,762
		Budget	\$	6,514,332										
		New Construction	\$	3,801,332	58%									
		Rehab	\$	2,713,000	42%									
		Euclid Tavern	\$	-	0%									

BROWNFIELD EXAMPLE

Acquisition			\$	250,000		
Assessment			\$	5,125		
Demolition						
	Interior Demo	\$	314,600			
	General Conditions	\$	42,900			
	Health/Safety	\$	2,500	\$	360,000	
Cleanup /Remediation						
	Asbestos Abatement	\$	358,600			
	General Conditions	\$	48,900			
	Health/Safety	\$	2,500	\$	410,000	
Contingency				\$	77,000	
Compliance/Regs						
	Implementation	\$	50,000			
	Health/Safety	\$	1,500			
	Drawings / Bids	\$	15,000			
	Assistance	\$	8,000			
	CM	\$	40,000			
	Observation	\$	118,000			
	Report	\$	7,000	\$	239,500	
Infrastructure						
	SWP & BMO	\$	15,000			
	Parking Lot/Uts Removal	\$	40,563			
	Backfill, Import, Grade	\$	40,950			
	Sanitary Installation	\$	75,000			
	Stormwater Installation	\$	65,000			
	Water Service	\$	95,000			
	Electrical	\$	125,000			
	Fencing	\$	10,275	\$	466,788	
				\$	1,808,413	\$ 1,558,413
Grant				\$	1,354,788	
Match		\$	0	\$	453,625	
				\$	1,808,413	
				\$	-	

SF & SCOPE EXAMPLE

		Number of Units	Gross Sq Ft	Unit SF	Rentable Sq Ft	\$ per SF	monthly rental revenue	Total Annual Rental Revenue
REHAB	Apartments (Existing)	12	10,944	571	6,855	\$ 3.12	\$21,390.00	\$256,680.00
	Commercial (Existing)	2	3,658	3,108	3,108	#REF!	#REF!	#REF!
	Common Area							
	Storage							
			14,602		9,963			
NEW	Apartments (New)	48	26,511	481	20,323	\$ 3.50	\$80,780.00	\$969,360.00
	Commercial (New)	1	4,598	4,598	2,375	#REF!	#REF!	#REF!
	Common Area		-			\$ -	\$0.00	\$0.00
	Storage							
			31,109		22,698			
	Common Areas		-		-	#REF!	#REF!	#REF!
			45,711		32,661		#REF!	#REF!

Floor	GSF
1	4,598
2	4,479
3	4,479
4	4,479
5	4,479
6	4,479
7	4,116
Total:	31,109

Unit Type	Size	Unit Count/Floor	Total Unit Count	Leasable Square Feet
Retail	2,375	1	1	2,375
A	568	1	6	3,408
B	493	1	6	2,958
C	386	1	6	2,316
D	540	1	6	3,240
E	476	2	12	5,712
F	422	2	12	5,064
Total:		8	48	22,698

Rehab		
	Gross	Rentable
1st Floor	3658 sf	3108.23 sf
Commercial	3658	3108.23
Residential	0	0
Common Space	0	0
2nd Floor	3648 sf	2997 sf
Commercial	0	0
Residential	3648	2432
Common Space	0	565
3rd Floor	3648 sf	2997 sf
Commercial	0	0
Residential	3648	2432
Common Space	0	565
4th Floor	3648 sf	2997 sf
Commercial	0	0
Residential	3648	2432
Common Space	0	565
Residential	10,944	7,256
Commercial	3,658	3,108
	14,602 sf	12,099 sf
Common		1695
Storage		2,503
		2758
		350
		3108

Redaction Log

Total Number of Redactions in Document: 2

Redaction Reasons by Page

Page	Reason	Description	Occurrences
14	TELEPHONE NUMBER	Individual phone numbers redacted under Doe v. Ohio State Univ., 2024-Ohio-5891, ¶ 31 (10th Dist.), appeal not allowed, 2025-Ohio-857, reconsideration denied, 2025-Ohio-2416.	2

Redaction Log

Redaction Reasons by Exemption

Reason	Description	Pages (Count)
TELEPHONE NUMBER	Individual phone numbers redacted under Doe v. Ohio State Univ., 2024-Ohio-5891, ¶ 31 (10th Dist.), appeal not allowed, 2025-Ohio-857, reconsideration denied, 2025-Ohio-2416.	14(2)