

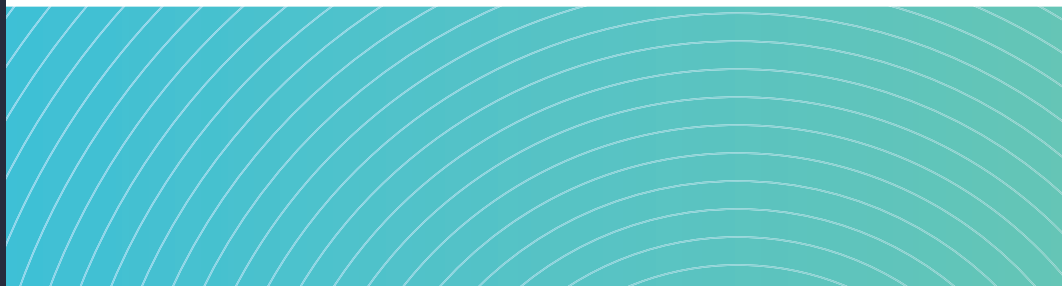


The Reuse and Reimagination of Tremont Montessori School

July 20, 2026

Sustainable Community Associates
2306 West 17th Street, Suite 6
Cleveland, Ohio 44113

CMSD School Site Reuse RFQ Response



July 20, 2026

RFQ Committee
Office of Asset Redevelopment
601 Lakeside Ave, Room 320
Cleveland, OH 44114

Re: 2026 CMSD School Sites, RFQ Reference Number ARO/#[05]/2026 Response

Dear RFQ Committee,

We are pleased to submit this response to the 2026 CMSD School Site Opportunities RFQ to the City of Cleveland, Cleveland City Council, and the Cleveland Metropolitan School District.

Historic school conversions require immense creativity, perseverance, and the unique ability to forge public-private-philanthropic partnerships. SCA brings this exact attitude and deep experience, backed by a decade of proven results in Tremont and across Cleveland. While proud of our track record, we are humble enough to understand that past success won't matter if we don't deliver an excellent process and equally superlative results for Tremont Montessori.

We look forward to collaborating with this team once again, as we did at Hawthorne, to continue our impactful work. We relish the opportunity to do this type of transformative work again.

Project Team

Sustainable Community Associates

Sustainable Community Associates (SCA), a Cleveland-based development firm, invigorates neighborhoods and revitalizes urban areas through socially responsible, sustainable development. Serving as the developer and manager for this project, SCA will assemble a proven team of architects, engineers, and consultants to guide the Tremont Montessori redevelopment.

Naomi Sabel, Josh Rosen, and Ben Ezinga founded and continue to lead SCA. Since 2002, the firm has driven **\$170 million** in investment throughout Northeast Ohio. Across nine projects, SCA has created and manages more than 400 residential units and 120,000 square feet of office, retail, restaurant, educational, arts, and community space. Four of these initiatives involved the adaptive reuse of historic buildings. For each historic rehabilitation, SCA successfully navigated the National Park Service landmarking process, secured competitive Ohio and Federal Historic Tax Credits, and fully utilized the credits upon project completion.

All three founders remain deeply involved in the day-to-day details of the firm's work, typically focusing on one project at a time to ensure it meets their rigorous standards. Because long-term stewardship is central to SCA's mission, the firm retains ownership and management of the properties it develops—seamlessly bridging the day-to-day lived experience of its tenants with the initial development vision.

For the Tremont Montessori development, SCA will establish a special purpose entity consisting of the firm's founders alongside any necessary equity or tax credit partners.

Company Information

Sustainable Community Associates
2306 West 17th Street, STE 6
Cleveland OH 44113
www.sustainableca.com

Naomi Sabel:
naomi@sustainableca.com
740-591-7715

Josh Rosen:
josh@sustainableca.com
440-574-9527

Ben Ezinga:
ben@sustainableca.com
440-574-9521

Partner Firms

SCA has extensive experience assembling closely knit project teams which work to create program driven developments with a focus on sustainability, resident and tenant experience, neighborhood impact, and attention to detail. These partners include:

Architecture: Bialosky Architects, Vocon, Studio BCC, Reed-Hilderbrand, Karpinski Engineering

Historic Preservation: Naylor Wellman and Historic Preservation Group

Construction/General Contracting: Panzica, John G. Johnson, Turner

Sustainability Consultants: PSI-Intertek, Emerald Built Environments

Community Partners: Tremont West Development Corporation, Jefferson-Puritas West Park CDC, Future Heights CDC

Executive Summary

This response is intended for the Tremont Montessori School site at 2409 West 10th Street.

Twenty-five years ago, the principals of SCA identified an abandoned car dealership and gas station in downtown Oberlin, reimagining it to address the town’s lack of density and local retail. Through perseverance and the support of local mentors and neighbors, we transformed that underutilized brownfield into a vibrant civic hub.

Since that first project, our core philosophy has never wavered: shepherding developments that prioritize neighborhood identity and meet the self-identified needs of residents. This ethos anchors our work across Tremont’s Scranton Corridor, enabling us to build broad coalitions, assemble award-winning teams, and attract key public-private partnerships. Over the last decade, we have transformed neglected historic properties into neighborhood anchors like the Fairmont Creamery and the Tremont Athletic Club, and converted brownfields into celebrated mixed-use developments like The Tappan and Leavened Bakery.

We will approach the redevelopment of Tremont Montessori with this exact creativity and community-first focus.

We will explore ways to dedicate portions of the ground level to community-desired spaces that deliver material benefits to residents. Potential uses include a neighborhood-scale grocery, a daycare facility, or art and recreation spaces. Whether through commercial use or open space, we will design the street level to be welcoming and functional for Tremont’s children, youth, and parents. We also will look to maintain the existing playground space, so as to provide continuity for the neighborhood as the building undergoes this change of use.

Simultaneously, we will extensively study housing options to determine feasible building layouts, unit configurations, and appropriate cost structures, relying heavily on our experience with the Hawthorne Elementary adaptation and our broader portfolio of adaptive-reuse construction.

True partnership requires working directly with neighborhood organizations and engaging residents early and often. In Tremont, we have collaborated closely with the Tremont West CDC and various block clubs across four separate projects, consistently working to earn unanimous approval. The fact that neighborhood stakeholders view their development experiences with us positively — and enthusiastically support our subsequent projects — testifies to our integrity and commitment.

Our development strategy relies on complex public-private partnerships to unlock community benefits that conventional financing cannot achieve alone. Across nearly all of our portfolio, we deliver mixed-income housing, execute public infrastructure improvements, and elevate environmental sustainability. Tremont Montessori will be no exception. We will aggressively pursue all available incentives, including Historic Tax Credits, to meet our rigorous development standards.

Rather than viewing city plans and goals as development constraints, we see them as opportunities to scale our track record of successful public-private partnerships. Current city initiatives create clear avenues for Tremont Montessori to become a landmark site that:

- Lowers housing costs and expands workforce housing options
- Creates a safer, more intuitive pedestrian experience
- Enhances local bicycle infrastructure and grows transit ridership
- Measurably improves community health outcomes

Throughout the remainder of this response, we will detail our approach to the Tremont Montessori redevelopment, highlighting how the following qualifications prepare us to deliver a high-quality project:

Deep Tremont Expertise: A robust local portfolio coupled with proven adaptive-reuse experience, including the successful historic rehabilitation of Hawthorne Elementary into housing.	Financial Ingenuity: Proven success assembling and executing complex capital stacks for challenging projects, specifically deploying State and Federal Historic Tax Credits.	Impact-Driven Approach: A development philosophy built on community impact, environmental sustainability, and long-term asset ownership.
---	---	---

Development Team Qualifications

Past Projects

For all of the below projects, SCA served as sole developer and continues to act as owner and manager. Specific award letters or offer letters from partners can be provided upon request.

The Fairmont Creamery

2306 West 17th Street, Cleveland, OH

In 2014, SCA converted **The Fairmont Creamery** — a 1930s industrial creamery and former chrome plating facility — into 30 vibrant apartments and 25,000 square feet of commercial and retail space. Prior to our intervention, the 106,000-square-foot concrete and brick structure had sat largely abandoned since the 1980s. The traditional market deemed the blighted property too costly to demolish and too complex to profitably restore. Beyond extensive brownfield, asbestos, and lead paint contamination, the building's hillside footprint placed three floors entirely below grade, demanding imaginative architectural and programming solutions. Today, the Creamery anchors the corridor and houses prominent local, independent businesses like the Tremont Athletic Club, Acupuncture First, and Twist Creative.



Details

Built

1930

Adaptive reuse and historic preservation completed

2014

Total redevelopment:

\$16 million

30 rental apartments

25% reserved for workforce housing

- 25,000 sqft commercial space, 5 new local businesses, 45 full & part-time employees
- Enterprise Green Communities Certified
- Day 1 Occupancy: 100%

Capital Stack

- Federal Historic Tax Credits
- State Historic Tax Credits
- Clean Ohio Assistance Fund Grant
- Senior Construction Loan — Goldman Sachs
- Subordinate Loan — CDA
- Cuyahoga County Brownfield Loan
- Vacant Property Initiative Forgivable Loan
- Deferred Costs
- Deferred Developer Fee
- Developer & Partner Equity

Funding Partners

- City of Cleveland
- Cleveland Development Advisors
- Clean Ohio Fund
- Cuyahoga County
- Enterprise Community Partners
- Goldman Sachs Urban Investment Group
- McCormack Baron Salazar
- Nationwide Insurance



The Tappan

1633 Auburn Ave, Cleveland, OH

Located directly across the street from SCA's 2016 Wagner Awning adaptive reuse project, **The Tappan** transformed blighted industrial brownfield lots into 95 new construction apartments and a 2,000-square-foot commercial space. This retail space now houses Leavened Bakery, which quickly established itself as a premier neighborhood destination.

To finance the project, SCA partnered with PNC's Community Development banking team to pioneer an innovative strategy utilizing the newly created federal and state Opportunity Zone programs. This financial model allowed us to deliver a dense, mixed-use development that introduced critical workforce housing to the area while significantly streamlining the required capital stack.

Details

New construction, completed

2020

Total development:

\$22.5 million

95 rental apartments

60% reserved for workforce housing

- 2000 square feet retail space
- Enterprise Green Communities Compliant
- Day 1 Occupancy: 100%

Capital Stack

- First Mortgage – PNC
- PNC Opportunity Zone Equity Investment
- City of Cleveland LPN Grant
- Developer & Partner Equity

Funding Partners

- PNC Bank
- City of Cleveland



The Hawthorne

3575 West 130th Street, Cleveland, OH

Born from the 2021 City of Cleveland and CMSD School Sites RFP, the **Hawthorne Elementary** project transformed the former Nathaniel Hawthorne School into 37 apartments.

Built in 1917, the school had sat vacant for over a decade before reopening as a residential community in 2025. Beyond executing extensive asbestos and lead paint remediation, SCA utilized the building's west lawn to create new public walkways and community seating. We also partnered with the local Sewer District to install bioretention basins, significantly reducing the building's stormwater impact on the municipal sewer system.

SCA intentionally embraced its role as a newcomer to the Jefferson neighborhood, making dedicated efforts to put down deep community roots. We actively promote local businesses, participate in block clubs and CDC planning sessions, and regularly invite former Hawthorne students back to tour and celebrate the building's new life.

Details

Built

1917

Adaptive reuse and historic preservation completed

2025

Total redevelopment:

\$15 million

37 rental apartments

- Part of 2021 Cleveland and CMSD School Sites RFP
- First major investment in Jefferson in 30+ years

Capital Stack

- Federal Historic Tax Credits
- State Historic Tax Credits
- State Brownfield Grant
- Northeast Ohio Regional Sewer District Green Infrastructure Grant
- First Mortgage – Cleveland Development Advisors
- City of Cleveland ARPA Loans
- County Brownfield Loan
- Deferred Developer Fee
- Developer Equity

Funding Partners

- Cleveland Development Advisors
- Enhanced Capital
- Old National Bank
- Finance Fund (OH)
- Bellaire-Puritas CDC
- Northeast Ohio Regional Sewer District
- Cuyahoga County
- State of Ohio
- City of Cleveland

Project Narrative & Design Concept

Development/Adaptive Reuse Strategy

Final building design requires time and capital-intensive structural evaluations, historic tax credit reviews, and deep community engagement. However, drawing on our experience repurposing Hawthorne Elementary — a CMSD school from the same era— our preliminary walkthrough and estimations indicate the existing structure can accommodate **89 residential units and 5,500 square feet of ground-floor community or commercial space as a mixed-use building.**

We will actively explore options to preserve and improve the quality of the existing green space and playground at Tremont Montessori. At Hawthorne, we optimized the parking footprint to expand the lawn, making it more accessible and welcoming to both residents and neighbors. We will approach this site's outdoor amenities with the exact same philosophy. Our strategy ensures that the community loses nothing through this adaptive reuse; instead, neighbors will gain a vibrant new public asset. To achieve this, we look forward to collaborating with the Tremont West Development Corporation and Cleveland's departments of sustainability and parks and recreation to program the open space effectively.

Additionally, we must work with the Ohio Historic Preservation Office to evaluate sightlines and other historic preservation criteria before proposing any new construction on the site's unbuilt parcels. If permissible, strategic infill development will add significant economic viability and long-term impact to the overall project.

Early on, similar to Hawthorne, we need to engage environmental consultants on issues of asbestos and lead paint, so we could work with the City and Land Bank to use State Brownfield dollars to hopefully remediate any issues identified. We offer this not because it is the sexiest of ideas — but to indicate we understand the practical steps and partnerships needed to remediate a school site in Cleveland.

Finally, we look forward to evaluating sale, long-term lease, and sale-leaseback structures once we fully define the type of capital stack necessary to execute this transformative project.



SCA is one of the most capable, creative and mission-focused developers in the City of Cleveland. They continue to repeatedly excel at the problem-solving necessary to tackle some of Cleveland's toughest development opportunities. Each of their projects is designed to create catalytic impacts for the surrounding neighborhood that are sustainable and long lasting."

- YVETTU ITTU
PRESIDENT, CLEVELAND DEVELOPMENT ADVISORS

Before and After, The Fairmont Creamery, Tremont, Completed 2014



Programmatic Use

Just as our overall strategy relies on intensive structural and architectural studies, we must tailor the project’s end uses to the specific realities of the building and site. We prefer a mixed-use framework, which allows us to best serve the community by balancing new housing options with active open space and neighborhood commercial services.

Once we complete the structural evaluations, we will refine the layout to maximize density for both neighborhood vibrancy and economic viability. We will then actively recruit the neighborhood-serving commercial, office, and retail tenants that community stakeholders have already identified. Replacing a long-standing school demands an impactful reuse — whether by introducing a new educational and childcare asset or attracting a highly desirable business like a neighborhood-scale grocery store.

This commitment extends far beyond a written promise. Our track record proves that we willingly invest our own capital to build out spaces for the small businesses within our developments. For example, we have proudly partnered with and built custom spaces for key Tremont anchors and destinations, including the **Tremont Athletic Club, Leavened Bakery, Marco Alexzander Salon, and Urban Planting Cleveland.**



Sustainable Community Associates has consistently demonstrated the creativity, responsiveness, and collaborative approach needed to undertake meaningful neighborhood development projects. Their work in Tremont reflects a commitment to engaging stakeholders, addressing community priorities, and creating projects that generate lasting benefits beyond the development itself. They have proven to be a thoughtful partner dedicated to strengthening the neighborhoods in which they invest."

- JULIE DAHLHAUSEN
EXECUTIVE DIRECTOR, TREMONT WEST DEVELOPMENT CORPORATION

Housing serves as the core component of our vision. Having already successfully transformed a similar CMSD school into residential units, we bring deep experience creating mixed-use, mixed-income communities complete with public green spaces and modern amenities.

We make these complex projects viable by developing creative funding strategies that push the boundaries of traditional development. For example, in our recent Cleveland Heights redevelopment, we utilized the federal Investment Tax Credit (ITC) to finance a \$4 million geothermal system, seamlessly blending environmental sustainability with innovative project finance, all with the end goal of lowering the utility burdens of end users.

The current 2F-B1 Two Family Use District zoning distinction does not allow for the majority of mixed commercial uses, or for the development of apartments, which the reuse of the building would include. When firmer plans on final use are made, we will work with the City to ensure zoning complies with the best use for the community.

Before and After, The Wagner Awning, Tremont, Completed 2016



Site Plan

This site plan is preliminary and will undergo countless iterations and overhauls as the plan evolves and the building is studied by architects and engineers.

While finalizing the interior diagrams and demising walls requires detailed architectural and engineering studies, as well as a clearer understanding from OHPO as to what it considers historic fabric, we can use Hawthorne's gross and net square footages to project realistic yields for Tremont Montessori. Based on those metrics, we estimate the building will accommodate **89 units and 5,500 square feet of ground level commercial/community space** in a mixed-use layout.

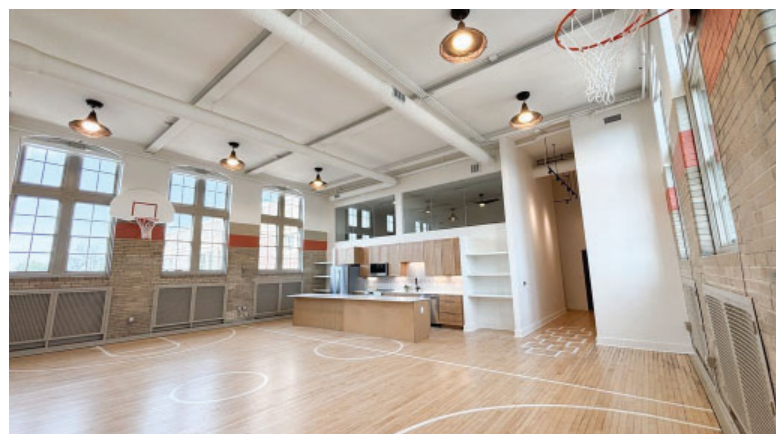


To demonstrate our vision, we have attached the final floor plans and select unit layouts from Hawthorne Elementary. Hawthorne shares striking structural similarities with Tremont Montessori — particularly the challenge of adapting large school spaces like a gymnasium and auditorium. By selecting SCA, you are partnering with a developer who understands the benefits of a school conversion as well as how to work within the limitations of a school re-purposing. We won't need training wheels in order to identify the critical issues and possible solutions.

The attached documents showcase our most common 1-bedroom and 2-bedroom layouts, as well as the unique, specialized units we successfully carved out of Hawthorne's former gym and auditorium.

At this moment in time, it also makes sense and would be cost effective to leave the existing green space and playground as is, so these can continue to be utilized by the neighborhood.

Before and After of the Hawthorne Elementary Gymnasium, converted to a 4-bedroom apartment, Jefferson Neighborhood, Completed 2025



Implementation Schedule

1. DUE DILIGENCE/FEASIBILITY

- Site awarded September 2026
- Architectural, structural, engineering, financial due diligence and initial planning to begin immediately to begin developing drawings and budgeting designs
- Ohio Historic Tax Credit Applications are biannual, accepting applications in March and September. This is a detailed, competitive process that requires significant architectural planning, historic consulting, and capital investment. We would plan to submit in the March 2027 round for an award in summer 2027.

2. DESIGN AND PERMITTING

- Design and planning are ongoing until financial closing; but a typical architectural may follow:
 - Site Evaluation: November 2026
 - Design Development Complete: April 2027
 - Construction Documents 50%: July 2027
 - Bid Set: November 2027
- Final permits issued December 2027

3. COMMUNITY ENGAGEMENT

- Community engagement will begin soon after the project is awarded and continue throughout the entire design process. The first six months will be vital as our team evaluates potential uses and refines the architectural designs. Given the loss of the neighborhood school, we recognize the importance of transforming this sizable building into an asset that both serves existing neighbors and welcomes new residents. Synthesizing community feedback with design realities and economic feasibility will be a central focus. Finally, we believe true engagement extends far beyond planning; we are committed to maintaining open communication during construction and fostering long-term stewardship once the building is fully operational and thriving. We can commit to this because it is exactly what we have done successfully time and time again in all of the communities we work in, including Tremont.

4. FINANCIAL CLOSING

- Site disposition/lease granted at closing
- State HTC Award: June 2027
- All financial term sheets and awards in place: December 2027
- Financial Closing: December 2027

5. CONSTRUCTION PHASES

- Initial Phase Construction: January 2028 - April 2029
 - Using our experience at Hawthorne, initially projecting a 16 month construction timeline is prudent, although we will aim to work out a 12 month construction timeline with the general contractor who is selected to perform the work.
 - If later phases are identified, these would be in initial planning and design in tandem with the first phase of construction, with the aim to be ready to start construction during main building construction or immediately after, depending on site constraints.

6. LEASE UP/OCCUPANCY

- Lease Up Phase From June 2029 - June 2030

Community Impact

Economic Inclusion

Across all of our Cleveland developments — including partnerships with Cuyahoga County and the Cleveland-Cuyahoga County Port Authority — we consistently meet or exceed MBE, FBE, CSB, and Cleveland Resident contracting goals. We maximize local and diverse participation by maintaining a transparent bidding process and executing rigorous, good-faith outreach. Beyond meeting these baseline requirements, we collaborate directly with stakeholders to craft project-tailored community benefits initiatives that keep investment dollars within the community.

Community Benefit

While construction jobs, tax revenues, and diverse hiring commitments form the foundation of our approach, we measure true community benefit by long-term economic empowerment. Eight of our nine developments integrate vibrant commercial spaces that create permanent full- and part-time jobs while uplifting local, first-time entrepreneurs in the neighborhood.

Our approach to commercial development goes far beyond building storefronts and filling vacancies; we collaborate directly with local entrepreneurs to create the ideal environments for their businesses to flourish. We have worked hand-in-hand with local staples like the Tremont Athletic Club, Leavened Bakery, and Marco Alexzander Salon to refine business plans, secure funding, and construct spaces tailored to their unique needs. To create a true partnership, we even invest our own capital directly into select businesses within our developments, deeply aligning our success with the entrepreneurs we support.



Local Entrepreneur Perspectives



“SCA’s willingness and creativity in working with a first-time business owner were instrumental in helping me realize my dream of opening Marco Alexzander Salon at the **Lincoln Building** on Tremont’s Scranton Corridor.”

- MARCO
FOUNDER, MARCO
ALEXZANDER SALON



“SCA’s investment in the build-out of Leavened Bakery was pivotal in launching my first business. The development of more mixed-use buildings with locally owned retail and services will help the local business ecosystem in our community. SCA is exactly the right group to steward this redevelopment.”

- IAN
FOUNDER,
LEAVENED BAKERY

At Tremont Montessori, we will deploy this exact strategy—actively listening to community priorities and integrating those needs directly into a comprehensive development plan.

EQUITABLE & FAMILY-FOCUSED HOUSING

We prioritize providing high-quality housing that is accessible to vital community members like our local teachers and nurses. To ensure our developments welcome a diverse cross-section of residents, we deliberately partnered with PNC Bank's Opportunity Zone program to incorporate mixed-income options across nearly our entire residential portfolio. This includes all three of our new construction projects in Tremont. At The Tappan, 60% of the 95 units are reserved for workforce housing; at The Lincoln, that figure is 40% of the 82 units; and at the West 17th Townhomes, workforce housing makes up 25% of the 20 units. This intentional mix prevents new construction from becoming exclusive to higher earners. Furthermore, historic school buildings naturally offer unique, expansive architectural footprints. At Hawthorne, we leveraged this structural advantage to design larger, family-oriented units that are rarely feasible in standard new construction.

NEIGHBORHOOD-WIDE STEWARDSHIP

Our development philosophy extends far beyond a building's physical footprint. For example, at Hawthorne Elementary — our only exclusively residential development — we focused heavily on supporting the surrounding Jefferson neighborhood. Recognizing that Jefferson's vibrant small businesses and local residents unlock the property's true potential, we regularly use our social media platforms (@sustainabeca) to promote the neighborhood's many exceptional women-, immigrant-, and minority-owned businesses to the broader Cleveland community. We also mobilize our residents to become active patrons of and participants in local activities. To ensure Hawthorne serves as a genuine asset to its neighbors, we partnered closely with the Bellaire-Puritas CDC to plan and finance public infrastructure improvements.

We also prioritize creating accessible public green spaces on every site we develop. Our projects consistently deliver capital improvements, including new sidewalks, public seating, and neighborhood-focused wayfinding. Demonstrating this holistic approach, we are currently partnering with the Greater Cleveland Regional Transit Authority (GCRTA) at our Park Synagogue campus to expand local bus connections and construct a new, covered transit stop. We will bring this exact neighborhood-wide lens to the Tremont Montessori site.



Engagement Strategy

To truly understand a community's unique needs, a developer must remain active and present from a project's conception through its long-term management. Because we actively manage our own portfolio, our dedicated staff live, work, and stay personally invested in the neighborhoods we serve.

For every initiative, we drive direct community engagement by hosting public forums, participating in municipal meetings, attending block club sessions, and maintaining open lines of communication with residents. We intentionally integrate block club and CDC feedback into the development process, remaining active participants in these neighborhood organizations long after our buildings welcome their first tenants.



Impact Beyond the Built Environment

Our commitment always extends beyond the physical footprint of our buildings. We partner with local block clubs to install neighborhood wayfinding signage, register voters, organize food drives for families in need, and support local schools. This deep civic focus resonates with our residents, who frequently transition into active neighborhood advocates themselves — regularly volunteering and donating to local causes.

We also cultivate engagement by designing welcoming public places within our developments. We intentionally create vibrant outdoor spaces that invite neighbors in and foster connection. Furthermore, we actively invest in businesses like Leavened Bakery and the Tremont Athletic Club, deliberately archiving our ground floors with accessible, community-serving enterprises that bring real value to the surrounding neighborhood.

Financial Plan & Capacity

Conceptual Pro Formas

Creating a proforma before thoroughly studying a historic building is an incredibly challenging task. The following and attached figures are highly conceptual, informed (but not limited) by our experience repurposing Hawthorne Elementary. They will undoubtedly undergo multiple revisions as our team and consultants examine every square foot of this building.

Upon request, we are happy to supply final proformas from our past projects. We take pride in our expertise in structuring complicated capital stacks and closing on financing, which allows us to transform paper concepts into physical investments that yield tangible benefits for the city and community.

For this exercise, we generously assumed that 65% of the building can be converted to leasable space. While this aligns with our Hawthorne project, a preliminary glance suggests this building may have less leasable space. Based on an estimated average unit size of 825 to 850 square feet, we project 89 units. We have designated 20% of these as workforce housing, partially subsidized by higher rents on the remaining market-rate units. While average unit sizes may trend larger, we cannot verify this at this juncture. Finally, we incorporated approximately 5,500 square feet of community commercial space and utilized funding sources that we have successfully deployed in the past.

Other financial considerations from viewing the building include our observation that the mastic on ceilings and ductwork almost certainly contain asbestos. Environmental assessments will need to be conducted, and asbestos cleanup is costly and time intensive. In addition to Historic Tax Credits, state brownfield funding will be critical to make the necessary remediation and abatement feasible.

To clearly illustrate the direct relationship between project sources/uses and operating expenses/revenues, we integrated the development and operating pro formas into a single, comprehensive spreadsheet.

Experience with Funding Sources

Across our portfolio, SCA leverages a broad spectrum of federal and state tax credits, public and private grants, tax-advantaged municipal financing, conventional debt, private equity, and philanthropy to execute our impact-driven developments.

Our core expertise includes securing and deploying highly competitive Federal and Ohio Historic Tax Credits (HTCs). Notably, we recently secured the maximum \$10 million Ohio HTC award for our Park Synagogue project—the largest state allocation granted in recent years.

We have also successfully competed for highly sought-after New Markets Tax Credit (NMTC) allocations across multiple initiatives. Most recently, we secured a \$16 million federal NMTC and a \$1 million state NMTC for the Park Synagogue development.

Furthermore, we continuously innovate our capital stacks by deploying green energy incentives. We are currently utilizing the federal Investment Tax Credit (ITC) to finance a site-wide, geothermal-powered HVAC system, seamlessly navigating complex compliance requirements like domestic content and brownfield bonus adders.

With the above tax credit programs, we also have successfully syndicated these credits to investors, bridged them for construction, and ultimately funded the tax credit equity.

Throughout our projects, we have obtained and used a wide variety of state, county, city and municipal grants and lending including brownfield grants and loans, community development loans, economic development grants and loans, cultural facility grants, strategic transformation grants, and green infrastructure grants.

We have also utilized a number of other tax-focused public programs including State and Federal Opportunity Zones, TIF, property tax abatement, and Port Authority Bonds.

We have worked with many banks as first and subordinate lenders, as well as with banks acting as tax credit buyers and investors. These include PNC Bank, Chemical Bank, Erie Bank, Goldman Sachs, and Cleveland Development Advisors. This experience includes debt with programmatic constraints and ongoing compliance, such as affordability requirements.

We have also been conferred private and foundational philanthropy, including grants from the Mandel Foundation and a program related investment from the Cleveland Foundation.

Additionally, we have raised significant equity to fund each project.

Please see individual past projects on **pages 4, 5, and 6** for specific capital stack configurations.



SCA is uniquely adept at identifying underutilized properties, especially historic properties, that can be successfully redeveloped. The nature of this redevelopment work is particularly complex as it requires the ability:

1. To actively and effectively engage diverse stakeholders, including residents, local, state, and federal units of government, and civic and philanthropic entities; and
2. To negotiate complicated financing structures with varied capital providers to include banks, alternative lenders, investors, tax credit syndicators, and governmental entities.

SCA has excelled in all ways in developing unique, high-quality projects and the associated complex financing stacks. They have been an excellent partner to work with."

- DAVE EDDY
VICE PRESIDENT, PNC BANK

Proof of Funds

SCA's general account balance is attached separately. In addition, it is worth noting that SCA has the proven financial capacity to complete eight projects, each with a cost of over \$15 million and requiring significant due diligence from lenders, investors, and other project partners.



June 15, 2026

Dear Mr. Rosen,

PNC Community Development Banking has now worked with Sustainable Community Associates (SCA) in multiple lending and equity capacities across three separate projects to create mixed-use developments including workforce housing. Given the success of these projects, their notable community impacts and SCA's track record with complex historic preservation projects, PNC is very interested in exploring a future collaboration with SCA on the redevelopment of Tremont Montessori School.

Should SCA be awarded the project, PNC looks forward to conducting due diligence and continuing to find ways to strengthen our partnership with SCA to the benefit of the larger Cleveland community.

Sincerely,

A handwritten signature in black ink that reads "David M. Eddy".

David M. Eddy

Vice President & Relationship Manager, Northern Ohio
PNC Community Development Banking



Conclusion: A Proven Partner for Tremont’s Future

When evaluating true economic impact, a primary consideration must be execution: which development team possesses the integrity, thoughtful speed, and proven capability to deliver a complex, large-scale project on a sensitive historic site? Without a team that can execute, the most visionary concepts remain on paper, yielding zero real-world benefit to the neighborhood or the school district.

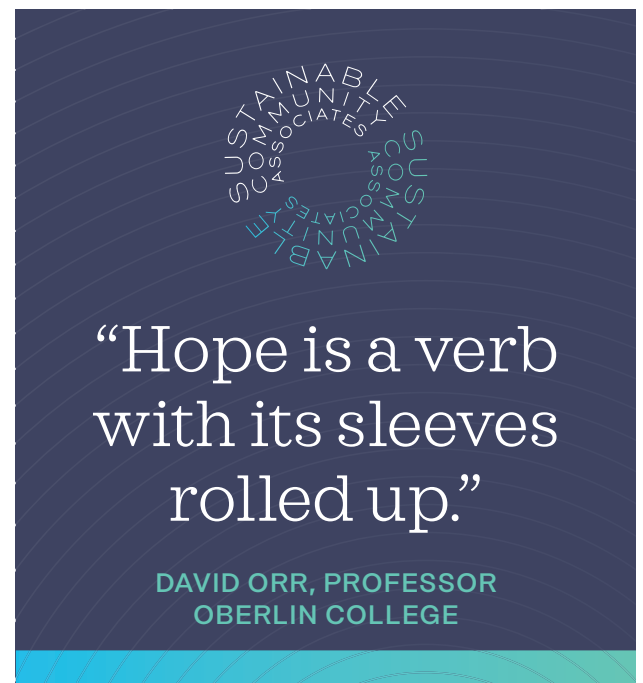
Sustainable Community Associates has a proven track record of delivery. We persevere through architectural, financial, and regulatory complexities to get shovels in the ground, converting ambitious projections into tangible economic reality.

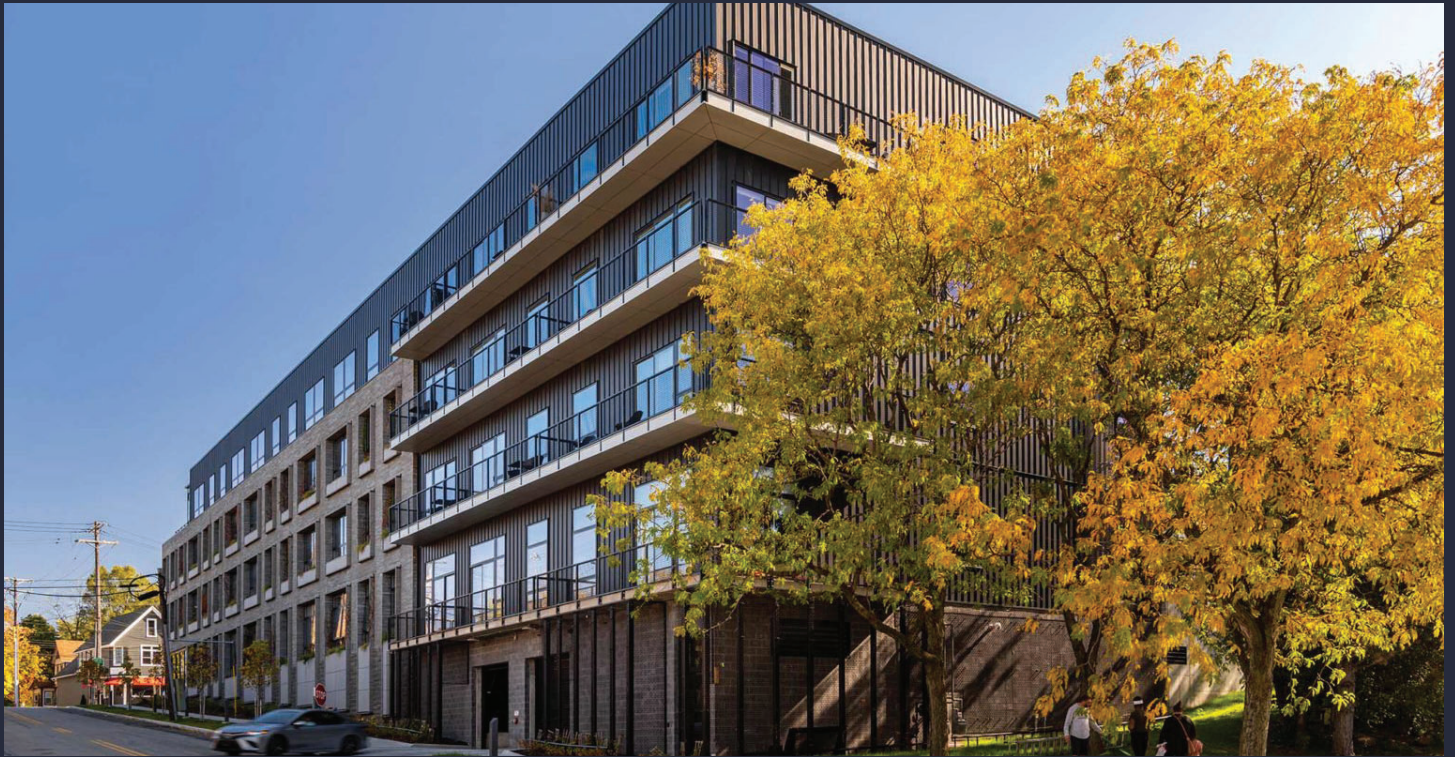
A 12-Year Commitment to Our Home Base

Tremont has been our home base for the past 12 years. The truest indicator of our future performance is the **over \$100 million** we have already actively invested directly into this neighborhood. Our completed projects and ongoing stewardship reflect a deep-seated commitment to this community. We specialize in transforming historic assets in a way that directly advances Cleveland’s broader planning, economic development, and sustainability goals.

Our recent success at Hawthorne Elementary perfectly demonstrates our ability to collaborate with the City of Cleveland and neighborhood stakeholders. We know firsthand how to turn a school closure — traditionally a moment of neighborhood disinvestment and loss — into a vibrant, community-serving asset.

We are eager to bring this exact expertise to the Tremont Montessori site. We stand ready to roll up our sleeves, partner with the City, the neighborhood, CMSD, and begin.





THE LINCOLN,
CLEVELAND'S TREMONT NEIGHBORHOOD,
COMPLETED 2020

Thank you for your time
and consideration. We look
forward to continuing the
conversation with you.

If you have additional
questions, please contact:

Naomi Sabel
nsabel@sustainableca.com

Josh Rosen
josh@sustainableca.com



Sustainable Community Associates
2306 West 17th Street, Suite 6
Cleveland, Ohio 44113