

Project Highlights

Location:

10510 Park Lane
East 105th Street and Park Lane
in University Circle

Project Details:

Redevelopment of a former hotel
into 96 market rate rental housing
units
Certified Historic Structure

Total Project Cost:

\$28,000,000

CVHF Investment Level:

\$1,500,000

Dollars Leveraged:

\$17 invested for every dollar
invested by CVHF

Statistics:

First market-rate rental
rehabilitation in University Circle

Developer:

The Finch Group

Cleveland Civic Vision Housing Fund Park Lane Villa

Background:

This building was originally built in 1923 as a luxury hotel. The hotel was an extravagant display of the wealth and prosperity of the "Roaring 20s". The building later served many different roles, the most recent as government assisted housing. The developer recently took possession of the building from the City of Cleveland and began the process of transforming it to upscale housing.

Impact:

This project redeveloped a former luxury hotel into 96 market rate rental apartments. This pioneering project is one of the first housing projects in University Circle and meets an increasing demand for housing in this area.



For more information contact Cleveland Development Advisors
(216) 592-2274
www.clevelanddevelopmentadvisors.com