

African Town Plaza

For 35 years, Cleveland Development Advisors (CDA) has been committed to creating jobs and improving neighborhoods throughout the city. CDA investments have helped to fuel Cleveland's revitalization and collaborates with its strong network of public and private partners to structure the financing for these catalytic projects.



Cleveland Development Advisors (CDA) provided a loan to help with the planning of an African art and cultural center, African dance and expression theater, an African art conservation center and 20 apartments in the Fairfax neighborhood. The project would redevelop the former Cedar Branch YMCA, at the corner of East 75th Street and Cedar Road, into commercial and residential space. The YMCA has been vacant for 12 years. The \$9 million project is being undertaken by James Sosan, who has historic redevelopment experience, including the Metro Lofts in Tremont, the Detroit Lofts in Ohio City and transforming the former West Side YMCA into apartments. Sosan, a Nigerian immigrant, is also a mentor in CDA's CLE EDI program which launched in 2023 and is aimed at bolstering the ranks of successful minority real estate developers in the region. The CDA loan comes through the CDFI Financial Assistance program, which is intended to help low-income areas. It is part of the Access to Capital Predevelopment and Acquisition Loan Pool targeted to emerging and underserved developers.

IMPACT

- **Affordable Housing Units**

This project will create 20 one-bedroom apartments, with 10 of these units being designated as affordable housing.

- **Neighborhood Revitalization**

The project is apart of a larger development plan in the neighborhood. Revitalizing the vacant Cedar YMCA.

PROJECT DETAILS

Status Predevelopment

Location 7515 Cedar Ave,
Cleveland Ohio

Neighborhood Fairfax

Project Type Mixed-Use;
Renovation

Program 20 Units (10
Affordable)
Commercial;
African Art,
Culture &
Conservation
Center and African
Dance Theater

Sponsor James Sosan

CDA
Investment \$300,000

Total Project
Costs \$9 Million

Community
Demographics Poverty Rate
33.8%
Median Income:
37.29%
Unemployment
Rate:
18.7%



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