6400 Herman Avenue

Cleveland Development Advisors
Investing for Impact

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 provided a loan of up to $1.5 million through Cleveland Development Partnership II (CDP II) to support the $31.9 million redevelopment of 6400 Herman Avenue in the Detroit Shoreway neighborhood. The project will replace a vacant industrial warehouse with a four-story, 128-unit market-rate apartment community, adding new housing options in one of Cleveland's fastest growing neighborhoods.

Located in the heart of Gordon Square, the 2.1-acre site sits less than one block from West 65th Street and directly adjacent to Herman Park, a 2.5-acre public green space. The development includes approximately 135,000 square feet of new residential and commercial space and is designed to strengthen the relationship between new housing, neighborhood amenities, and public open space.

IMPACT

Adds New Housing:

Delivers 128 new market-rate apartments near transit, jobs, and amenities in the Gordon Square neighborhood.

Activates Vacant Industrial Land:

Transforms a long-vacant industrial site into housing and neighborhood-serving space.

Supports Public Green Space:

Supports $500,000 in improvements to Herman Park and the Rails-to-Trails connection.

PROJECT DETAILS

Status	Under Construction
Location	6400 Herman Ave, Cleveland
Neighborhood	Detroit Shoreway
Project Type	Multifamily; New Construction
Program	129 Apartments
Sponsor	Heirloom Compny, Pride One Development
Total Project Cost	$31.9 Million
CDA Investment	Up to $1.5 Million CDP II Loan
Community Demographics	Poverty Rate 28.4% Median Income: 45.9% Unemployment Rate: N/A