

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. 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**

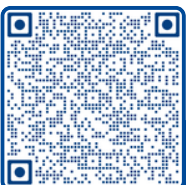
This project will create 20 one-bedroom apartments, with 10 of these units being designated as affordable housing.

- **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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