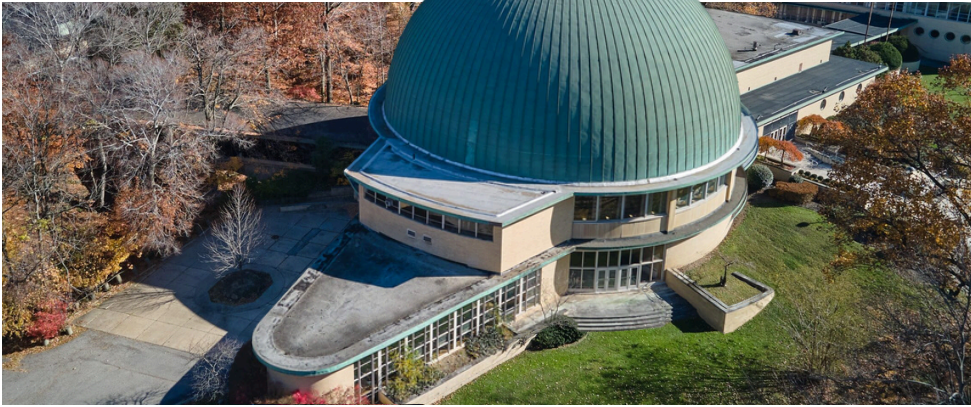


Park Synagogue Redevelopment

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.



CDA has provided a loan to help plan the redevelopment of the 28-acre Park Synagogue campus in Cleveland Heights. The plan will focus on education, the arts and intergenerational connectivity. The congregation relocated to its new campus in 2005 and worked with Sustainable Community Associates (SCA) to develop a plan to preserve and reuse the property and the main synagogue, the historic Mendelsohn Building. The structure is one of four synagogues in the United States designed by German-Jewish architect Erich Mendelsohn and is considered a midcentury modern masterpiece. The campus has 118,000 square feet of space spread among six buildings. SCA went through a master planning process funded by The Cleveland Foundation. The concluded project vision is that the campus will be redeveloped as an intergenerational campus, serve a broad civic purpose with multi-family and aging-in-place housing, a public park and a new home for arts and culture institutions. The proposed first phase is the renovation of the Mendelsohn building, and there have been discussions with Oberlin College to lease the space for an extension of its BFA program. SCA will acquire the property and expects to take title at the end of October.

IMPACT

• Historic Preservation

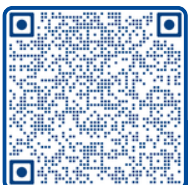
This project will preserve the Mendelsohn Building 1 of 4 synagogues in the US designed by German-Jewish architect Erich Mendelsohn.

• Neighborhood Revitalization

The project is transformational in that it is of scale & has the potential to change the identity of an area instantly; it is a multi-phase, multi-building project that represents a point-of-departure for the market.

PROJECT DETAILS

Status	Predevelopment
Location	3300 Mayfield Road
Neighborhood	Cleveland Heights
Project Type	Mixed-Use; New Construction/ Redevelopment
Program	118,000 SF over 28 Acres
Sponsor	Sustainable Community Associates
CDA Investment	\$2 Million NMTC Allocation
Total Project Costs	\$35 Million
Community Demographics	Poverty Rate 32.2% Median Income: 78.52% Unemployment Rate: 32.2%



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