

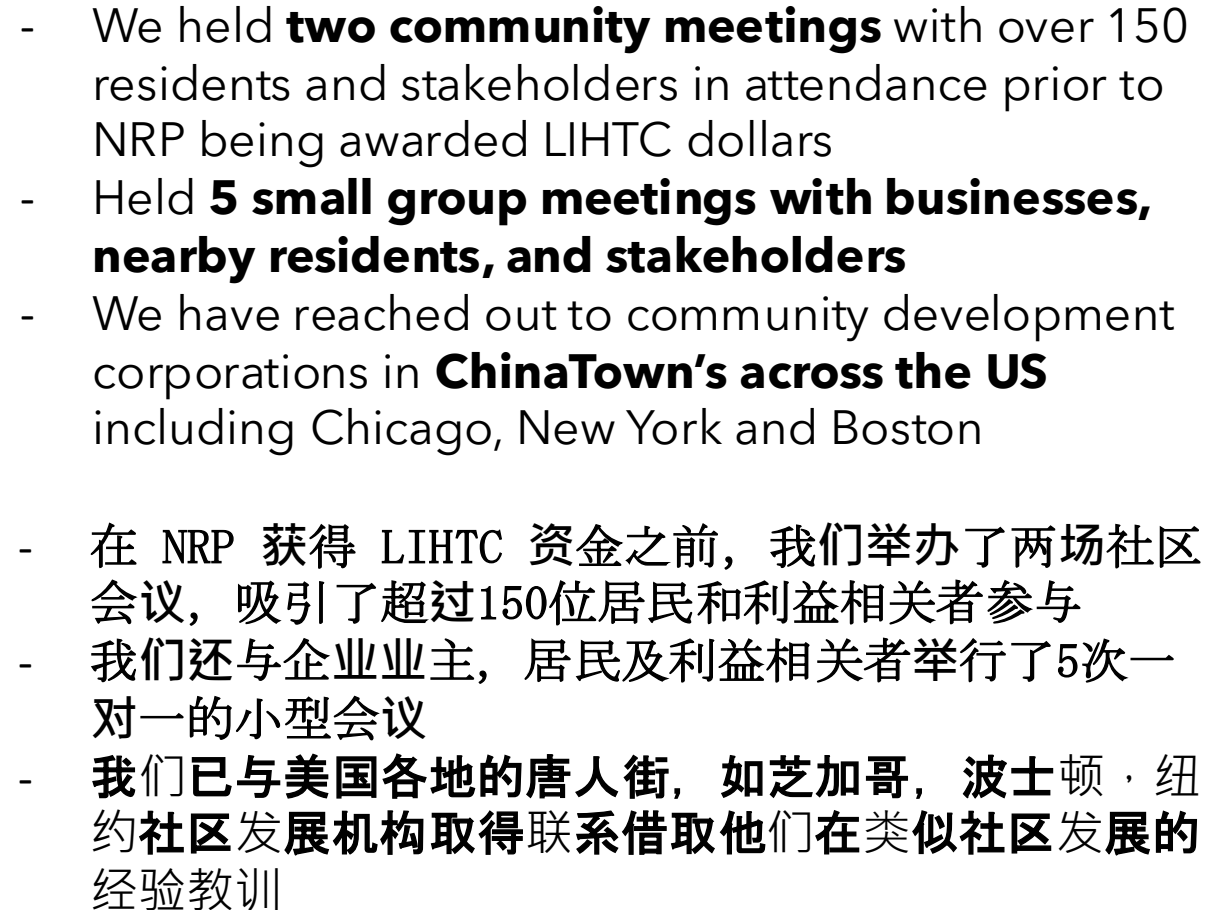
NRP Development Community Meeting

February 25, 2025

亚洲城社区会议 NRP发展讨论

February 25, 2025





Data Collected

数据收集



Name _____

Email _____

Phone _____

What words would you choose to describe your reaction to the proposed redevelopment of the former Dave's market?

Hopeful Happy Indifferent Worried Mad

Why? _____

A question I still have after today's meeting is....

I would like to be included in regular updates about this development.

Yes No



姓名 _____

邮件/微信 _____

电话 _____

你会怎么形容你对原Dave's超市拟议重建项目的反应

有希望的 高兴的 无关紧要的 有些担心 很生气

原因? _____

还有什么问题我们没有解答?

您希望能定期收到有关该项目进展的更新吗?

是的 不想

- **Safety**
 - What will happen when we add new people to the neighborhood?
- **AsiaTown Identity + Accessibility to Residents**
 - AsiaTown has deep cultural identity and flair - how is this development contributing to this identity?
- **Payne Ave Precedent**
 - Payne Ave has largely been known as a commercial corridor, so what will this development mean for the future of Payne?
- **安全方面**
 - 当新居民搬入我们社区，对我们的安全保障有影响吗？
- **亚洲城的文化背景——冲击或稳定？**
 - 亚洲城具有深厚的文化背景和独特的文化魅力，这一开发对文化的保护和发扬的影响
- **Payne Ave 先例**
 - Payne Ave 历来以商业走廊著称，这一开发项目对Payne Ave商业未来意味着什么？

Data Collected

18 Total Postcards

38% said they were happy

33% said they were worried

28% said they were hopeful

6% said they were indifferent

6% said they were angry



18 民意调查

38% 欢迎

33% 担心

28% 有希望

6% 无所谓

6% 很生气



- Vandalism
- Assault
- Theft

**2024 年 1 月 1 日 – 2025
年 2 月 21 日**

亚洲城三大犯罪隐患：

- 故意破坏
- 袭击伤人
- 盗窃

Economic Development Strategy

经济发展战略



Future of the Square Dancing Park 广场舞公园的未来



ASIATOWN PARK
 SQUARE DANCING PARKING GREEN INFRASTRUCTURE

- MTC to gain ownership of the park
 - Transformative Arts Fund
 - NEORSD Grant
-
- MTC 获得公园所有权
 - 转型艺术基金
 - 东北俄亥俄地区污水处理局（NEORSD）资助

Defining Housing Terms 住房术语定义



Market Rate – Non subsidized housing and fully subject to the free market

Affordable/Workforce - Affordable housing typically refers to long-term residence that doesn't cost more than 30% of the household's total income. Partially subsidized dollars to serve a mid-to-low income population.

Public Housing - Established to provide decent and safe rental housing for eligible low-income families, the elderly, and persons with disabilities



市场租金 - 不受政府补贴、完全由市场经济决定的住房

可负担住房 - 通常指长期居住的住房，其成本不超过家庭总收入的30%。这类住房由政府部分补贴，以服务中低收入群体。

公共住房 - 为符合条件的低收入家庭、老年人和残障人士像样的、安全的租赁住房。

NRP Overview

NRP 概述

MISSION

"To create exceptional rental communities for individuals and families, regardless of income."

VISION

To be the best-in-class vertically integrated developer, owner, builder, and manager of multifamily housing.

To grow our position as the #1 multifamily developer in the U.S. that creates both Affordable & Market Rate communities at scale.

CORE VALUES



INTEGRITY



OPEN + APPROACHABLE



TEAMWORK



RESPECTING INDIVIDUALS



PROFESSIONALISM



SENSE OF PURPOSE



HIGH PERFORMANCE



FUN

NRP Overview

NRP 概述

VERTICALLY INTEGRATED

The NRP Group is a full-service, fully integrated developer, general contractor and property manager.



DEVELOPMENT

NRP Development handles every aspect of development from concept to completion. Experienced multifamily developer of market rate, affordable and senior housing developments along with significant experience in single-family infill housing.



CONSTRUCTION

NRP Construction is a full-service general contractor, licensed in 14 states, providing professional construction services for multifamily and single family homes. Over 40,000 units have been built since inception.



PROPERTY MANAGEMENT

NRP Management is a full-service property manager with over 20,000 market rate, affordable and senior rental units under management. This team has achieved over 75 affordable and market rate lease-ups in the last five years with industry leading performance results.



ASSET MANAGEMENT

NRP Asset Management maximizes the value of over 150 properties with 23,500 units at an asset value of \$1.66 billion, and has executed market rate dispositions of \$1.9 billion with value creation of 34% sale price over total project cost.

NRP Overview

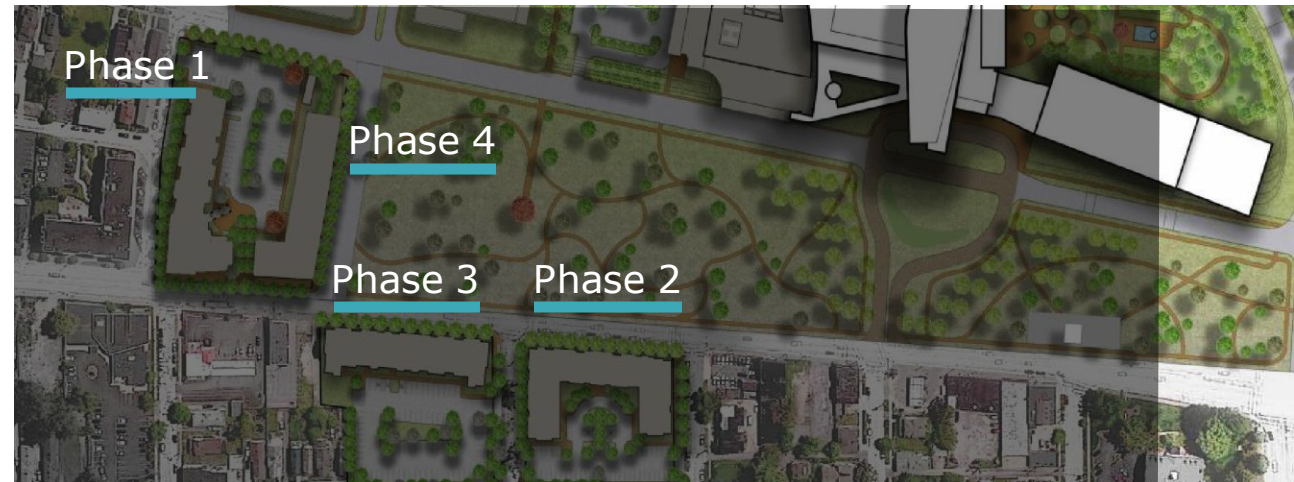
NRP 概述



PROJECT EXAMPLE: HEALTHCARE & HOUSING

- Cleveland, OH
- MetroHealth is investing \$1 Billion in a campus transformation and is partnering with NRP on three projects that will promote equity, walkability, and neighborhood revitalization, consisting of:
 - Approximately 4.75 acres of total land
 - 200+ Residential Units
 - 75% Market Rate
 - 25% Affordable
- 36,000 sq. ft. of new commercial space
- 4,500 sq. ft. Economic Opportunity Center
- Completely updated West 25th Street Corridor with high quality housing options for people of all incomes
- Metro Investment: \$750K from state grant for affordable project; TBD investment for second phase from Foundation Program Related Investment

Partners



NRP Overview

NRP 概述



PROJECT EXAMPLE: NON-PROFITS & HOUSING

Cleveland, OH Source: [freshwatercleveland.com](https://www.freshwatercleveland.com)

Broadway rising: University Settlement, NRP break ground on \$20 million affordable housing project

KARIN CONNELLY RICE | TUESDAY, OCTOBER 06, 2020

"Of the 22,000 residents and Slavic Village, we literally served 12,000 of them in 2019," says University Settlement executive director Earl Pike. "The majority of people in our community get services from us at some point during the year."

Last week University Settlement, working with multifamily housing developer and builder The NRP Group, broke ground on 5115 at The Rising—a \$20 million mixed-use, mixed-income multifamily housing development and new 20,000-square foot home to University Settlement.

Located at 5115 Broadway Ave. on the site of the former St. Alexis Hospital (and later St. Michael Hospital), the project will bring 78 affordable apartments and 10 townhomes to the neighborhood. In total 5115 at The Rising will comprise 18 one-bedroom, 48 two-bedroom, and 22 three-bedroom units.

Aaron Pechota, senior vice president of development at NRP says rents will be calculated based on 30% to 60% of area median income, working out to between \$360 per month for a one-bedroom unit to \$1,100 per month for a three-bedroom, two-bathroom unit. Pechota says most the units will be in the \$600 to \$700 range.

"The whole concept is kind of like a rising of a phoenix, the rising of this neighborhood—rising tides, rising bread, things growing, getting better," Pechota says. "It's going to be ongoing, not just one deal or one development or one opportunity, but around this 5115 there are additional opportunities for development and around the neighborhood as a whole, additional opportunities for investment and that's what we're hoping to spur on with this first piece of a hopefully much larger puzzle."



WHAT PEOPLE ARE SAYING ABOUT US:

NON-PROFIT AND GOVERNMENT PARTNERS

非营利和政府合作伙伴



"I must tell you, that the best thing that we have going in San Antonio for affordable housing, and I use these words without any exaggeration, is NRP."

– HENRY CISNEROS, FORMER MAYOR OF SAN ANTONIO,
TX AND FORMER SECRETARY OF HUD



"They are the group with the expertise that no one else had. It's hard for me to imagine a better partner in this work. They have been able to deliver and surpass peoples' expectations. They're the top flight group in this whole field."

– REV. JOHN EDGAR, PASTOR AND EXECUTIVE DIRECTOR,
COMMUNITY DEVELOPMENT FOR ALL PEOPLE



"Their ability to go and develop positive relationships with the various stakeholders has just been very gratifying. I mean we are looking forward to the next project that we can do with NRP because it's been such a positive experience for us."

– NATIONWIDE CHILDREN'S HOSPITAL



The NRP Group has never treated us as a subsidiary partner. They've treated us as an equal partner from the very beginning, and I can't tell you how much that means to me and to the community as a whole."

– EARL PIKE, EXECUTIVE DIRECTOR, UNIVERSITY SETTLEMENT



"I think NRP is unique in that they really understand communities... they really do come in with an effort to try to understand what's going on in that community and to try to figure out how to help make things better. They've shown themselves to be great community citizens."

– MIKE GERBER, PRESIDENT AND CEO, HOUSING
AUTHORITY, CITY OF AUSTIN, TX

Current Phase of the Project

项目当前阶段



Proposal Summary

SFY2025 4% LIHTC w/ OLIHTC AHFA Proposal Application

Affordable Housing Funding Application (AHFA)

Project Name: Midtown Lofts

Basic Project Information

Project Name:	Midtown Lofts
OHFA Project Number:	TBD
LIHTC Type:	4%
Project Address:	3300 Payne Ave
Project City or Township:	Cleveland
Project County:	Cuyahoga
Construction Type:	New Construction
Age Restriction:	General Occupancy
Funding Pool:	Metropolitan
Lead Developer:	NRP Holdings LLC
Total Number of Units:	120
Total Number of Buildings:	2

Project Rendering



Ohio Financing Agency has invited NRP Group to submit a final application for tax credits, which makes the tax credits very likely to be awarded.

At this phase, our goals are to:

- Keep the community informed at each stage of the process
- Receive community feedback on specific areas of the project

Ohio Financing Agency 俄亥俄州融资机构已邀请NRP集团提交最终的税收抵免申请，这使得该项目非常有可能实现

在此阶段，我们的目标是：

- 在每个阶段及时向社区通报进展情况
- 收集社区对项目各具体方面的反馈

Overview of NRP Project

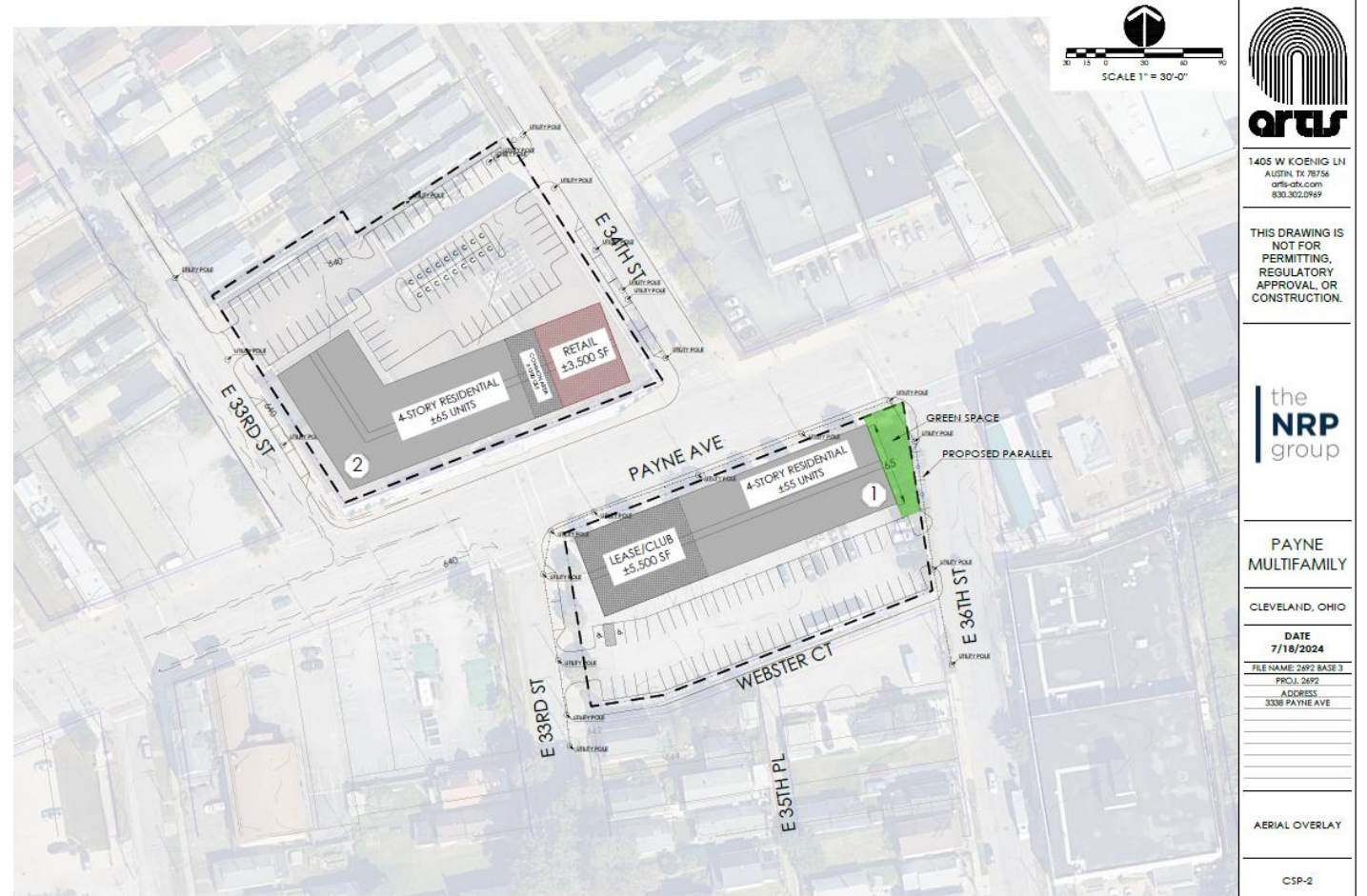
NRP项目概述

布局详情

- 120个住宅单元
- 3,500平方英尺的零售空间
- 两栋建筑后方设有停车场
- E 36街与Payne大道拐角处设有小型绿地

Layout Details

- 120 units of housing
- 3,500 sq ft of retail space
- Parking behind both buildings
- Small greenspace on corner of E 36th and Payne



Overview of NRP Project

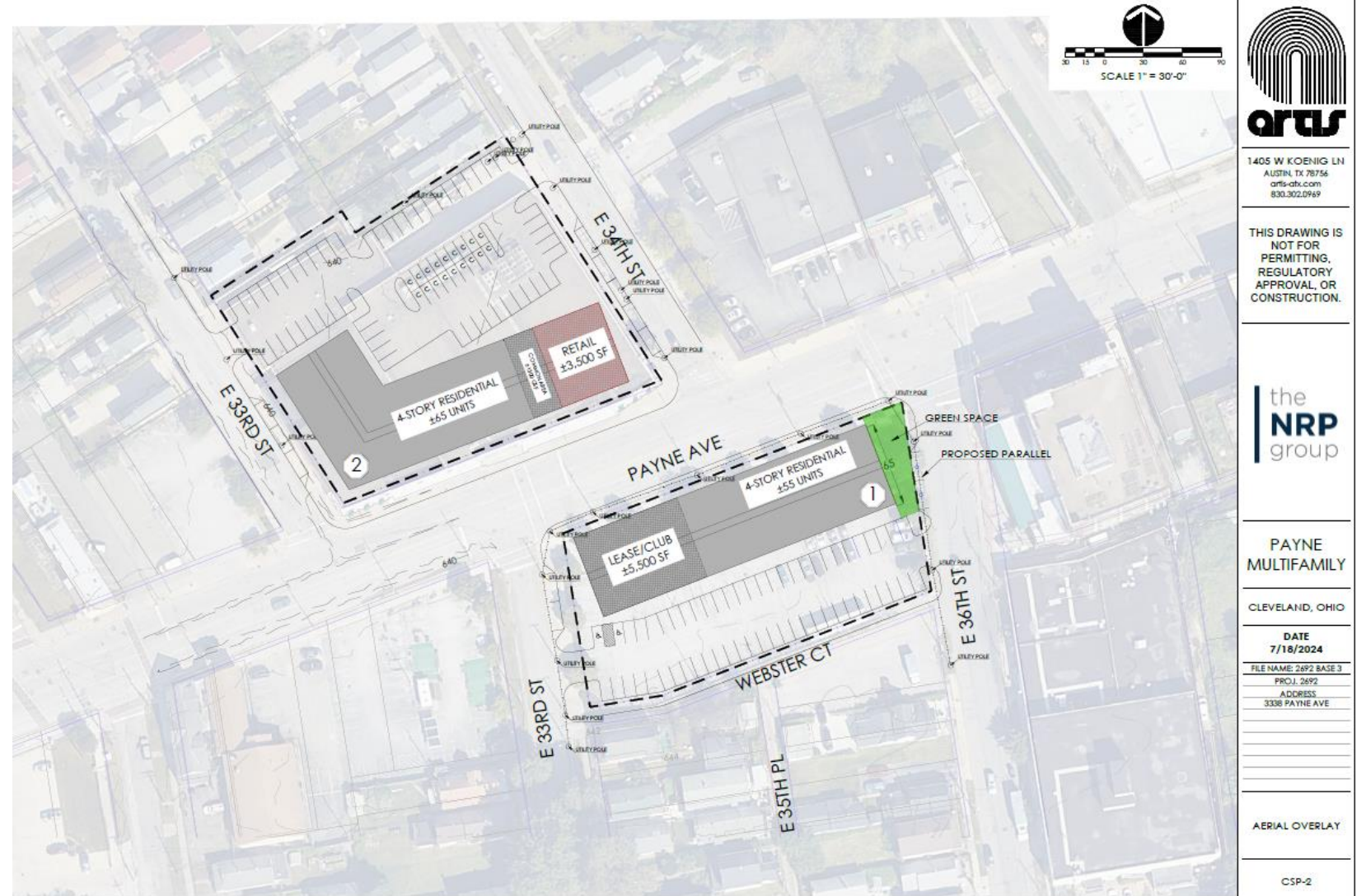
NRP项目概述

户型组合

- 一居室 – 36个单元, 平均租金 \$1,031
- 二居室 – 45个单元, 平均租金 \$1,234
- 三居室 – 39个单元, 平均租金 \$1,437

Unit Mix

- **1 Bedroom** – 36 units, Average Rent \$1,031
- **2 Bedroom** – 45 units, Average Rent \$1,234
- **3 Bedroom** – 39 units, Average Rent \$1,437



Overview of NRP Project

NRP项目概述

这些住房是
为谁准备的？

根据联邦指南，本项目将面向收入达到地区中位收入（AMI）30%、60%和80%的人群。

Who is this
housing for?

Project will be available to those earning 30%, 60% and 80% of **Area Median Income (AMI)** per federal guidelines.

2024年低收入住房税收抵免限制 – 克利夫兰, 俄亥俄州			
2024 限制类别	家庭/家庭人数		
	1	2	3
30% AMI 限制	\$20,430	\$23,340	\$26,350
60% AMI限制	\$40,860	\$46,680	\$52,500
80% AMI限制	\$54,480	\$62,240	\$70,000

Low Income Housing Tax Credit Limits for 2024 – Cleveland, OH			
2024 Limit Category	Persons in Household/Family		
	1	2	3
30% AMI Limits	\$20,430	\$23,340	\$26,350
60% AMI Limits	\$40,860	\$46,680	\$52,500
80% AMI Limits	\$54,480	\$62,240	\$70,000



Overview of NRP Project

NRP 项目概述

120个单元中将有一定比例专门用于符合30%、60%和80%地区中位收入（AMI）资格的租户收入。请参见下面的详细信息。

A certain percentage of the 120 units will be made dedicated to tenant incomes qualifying for 30%, 60%, and 80% AMI. See breakdown below.

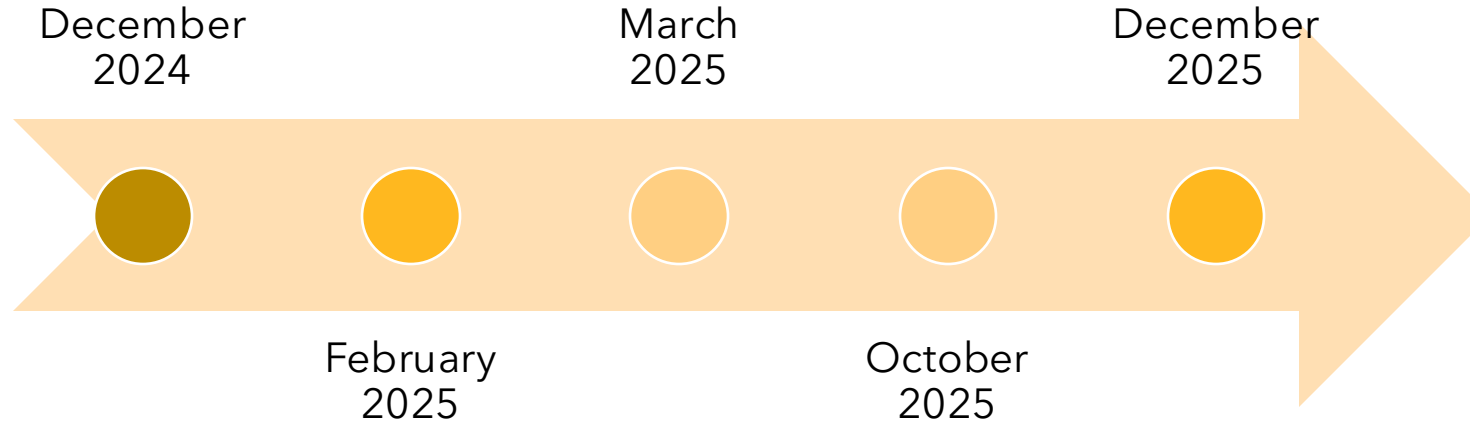
低收入住房税收抵免限额 2024 – 克利夫兰，俄亥俄州

2024 限制类别	单元数量	总单元的百分比
30% AMI限制	8	7%
60% AMI 限制	101	84%
80% AMI 限制	11	9%

Low Income Housing Tax Credit Limits for 2024 – Cleveland, OH

2024 Limit Category	Number of Units	Percent of Total Units
30% AMI Limits	8	7%
60% AMI Limits	101	84%
80% AMI Limits	11	9%

Project Timeline 项目时间表



2024 年 12 月

- 项目获得州税收抵免

2025 年 2 月

- 设计启动和社区参与

2025 年 3 月

- 获得州、县和市政府的资金

2025 年 10 月

- 获得设计审查和城市规划的规划批准

2025 年 12 月

- 许可证准备就绪并关闭

December 2024

- Project awarded State Tax Credits

February 2025

- Design Kick off and community engagement

March 2025

- Securing funding from State, County, and City

October 2025

- Planning Approvals from Design Review and City Planning

December 2025

- Permit Ready and Close



- Choose **one person as note taker** and **another as speaker** for each table
- Take about 15 minutes to collect concerns, ideas, questions from your table.
- Each table will have equal time to share their feedback
- Turn in these notes to a MidTown team member so we can record them

- 请为每个小组指定一名记录员和一名发言人。
- 花大约15分钟收集小组成员的关注点、想法和问题。
- 每个小组将有平等的时间分享他们的反馈。
- 请将这些记录交给MidTown团队成员，以便我们记录并在下次会议中跟进。