

Ohio



Greater Cleveland Habitat for Humanity: Buckeye-Woodhill Project

Cleveland, OH (2021)

Greater Cleveland Habitat for Humanity was founded in 1987 by a group of dedicated volunteers who shared a vision to revitalize Cuyahoga County neighborhoods and help local hard-working, low-income families help themselves create strength, stability, and self-reliance. The organization has completed and sold more than 300 decent and affordable homes in one of the most distressed urban areas across Cleveland. In 2021, they undertook a new project to bring 21 affordable homeownership units to Cleveland's Buckeye-Woodhill neighborhood.

NMTC financing totaling \$2.5 million allowed for the completion of the transformative project without the need for additional high-interest loans or other debt. The new homes have helped to accelerate the revitalization of one of the most neglected communities in Cleveland. Upon completion in 2022, the project brought 21 new EnergyStar and Enterprise Green Communities certified homes to the neighborhood, promoting long-term sustainability.

FINANCING

NMTC Financing: Habitat for Humanity
NMTC: \$2.5 million
Equity Investor: US Bank
Total Project Cost: \$3.9 million

IMPACT

- Housing Units: 21 green and sustainable affordable homes supported

COMMUNITY

- Poverty Rate: 61%
- Unemployment Rate: 29%

The NMTC helps finance Greater Cleveland Habitat for Humanity's transformative scattered site homeownership development and spur local investment in Cleveland's severely distressed Buckeye-Woodhill neighborhood

The project was part of the Cleveland Metropolitan Housing Authority's Choice Plan and was the first project to receive funding from the Mayor's Neighborhood Transformation Initiative, a \$65 million effort to invest

in historically disinvested neighborhoods in the city. Community members and elected officials alike credit the development for spurring more investment in the neighborhood area than they have seen in decades, helping to slowly dismantle the effects of years of disinvestment, abandonment and redlining.

