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Cuyahoga Land Bank
Katherine Bulava, Hatha Communications
hathacommunications@gmail.com
216-357-9508

FOR IMMEDIATE RELEASE:

Cuyahoga Land Bank Does It Again:
Leads Nation in Use of Stimulus Funding to Revitalize Neighborhoods

Wins $41 Million in competitive grant from federal government; builds coalition to increase safety, quality of life and protect property values in Cuyahoga County

A coalition led by the Cuyahoga County Land Reutilization Corporation, commonly known as the Cuyahoga Land Bank, has completed the distribution of nearly $41million in Neighborhood Stabilization Program (NSP2) funds - a federal stimulus-funded initiative to stabilize neighborhoods. The Cuyahoga Land Bank was the lead applicant and program manager for a consortium that included the City of Cleveland, Cuyahoga County, and the Cuyahoga Metropolitan Housing Authority (CMHA).

In 2010, the consortium was awarded nearly $41 million in HUD's second round of Neighborhood Stabilization Program (NSP2) funds to be used toward the stabilization of targeted communities in Cuyahoga County. The NSP2 grant awarded to the consortium was one of the largest per capita allocations in the country.

The consortium collaborated to implement a series of programs and major developments and leveraged millions more in matching funds. Strategic investments in our community via rehabilitation, demolition and land reutilization combat the negative effects of the foreclosure crisis—such as decreases in safety and quality of life, as well as decreases in property values—that has resulted in a multitude of vacant and abandoned properties.

"We are very happy to have been able to find opportunities to positively impact the safety, housing values and quality of life in NSP2 target areas through rehabilitation, demolition and creative reuses of land via the application of these grant dollars," said Gus Frangos, President of the Cuyahoga Land Bank.

"NSP2 showed what can be done when communities and governments work in concert toward common goals," said Cleveland Mayor Frank G. Jackson. "Not only did we make ample progress in taking down dangerous abandoned properties but we were also able to rescue and rehabilitate over 300 other homes."

"Cuyahoga made strategic use of the NSP2 funds. We leveraged millions in private dollars while expanding the boundaries of University Circle, replacing vacant land with both high-end and affordable apartments and demolishing some of Cuyahoga's worst properties," said Ed FitzGerald, Cuyahoga County Executive. "We'll continue to be a

national leader – together with our partners in the Land Bank – addressing an inherited housing crisis head-on."

"The funding received under the NSP2 program is allowing CMHA to continue to provide quality, safe and affordable housing opportunities to residents across the county," said Jeffery K. Patterson, CEO of CMHA. "We are pleased to be a part of such a strong collaboration, with efforts to benefit so many people in need of housing."

NSP2 funding target communities include East Cleveland, Lakewood, Shaker Heights, South Euclid and Garfield Heights as well as the Detroit Shoreway/West Tech, Corlett, Fairfax, Glenville, Lee-Miles, Westown, Mount Pleasant, Slavic Village, Old Brooklyn, Colfax/Garden Valley, St. Clair Superior, Buckeye/Larchmere, Ansel/Newton, Collinwood, Tremont and Clark Fulton neighborhoods in the City of Cleveland.

The following projects were made possible through NSP2. For larger projects, NSP2 funds leveraged additional public and private investment in the county.

Activity	**# of Units**	**Funds Expended to Date**	**Project Description**
Single Family new and rehabilitated homes	61	$10,501,885.54	Rehabilitation of homes throughout the target areas as well as several new construction units built on vacant parcels
Cleveland Housing Network Lease Purchase Program new and rehabilitated homes	45	$4,600,000.00	Rehabilitation of homes throughout the target areas as well as several new construction units built on vacant parcels
Circle East New Construction	20	$2,900,000.00	20 two-bedroom apartments strategically built at the intersection of East Cleveland and Cleveland's University Circle neighborhood in order to break down barriers between the two communities
St. Luke's Rehabilitation project for seniors	65	$2,000,000.00	Phase II – the conversion and rehabilitation of St. Luke's Hospital to elderly housing
Fairfax Intergenerational	40	$998,000.00	40 units specially designed for multi-generational families living together under one roof
CMHA Lee Road New Construction for	40	$2,750,000.00	40 units of CMHA senior housing, including 12 units that

seniors			meet uniform federal accessibility standards
CMHA Euclid Belmore New Construction for seniors	39	$2,528,000.00	39 units of CMHA senior housing, including 6 units that meet uniform federal accessibility standards
Demolition and deconstruction	790	$6,544,608.34	Demolition of vacant and abandoned homes beyond rehabilitation throughout the target areas as well as the deconstruction on five apartment buildings in East Cleveland through a partnership with New Village Capital
Land Reutilization	72	$1,088,819.00	The reimagining of greenspace via yard expansions and community gardens
Land Banking	53	$418,362.19	53 properties acquired by the Cuyahoga Land Bank and renovated by private developers

NSP2 activities will continue throughout Cuyahoga County as revenue derived from the projects above will be used towards additional activity. Program income is expected to continue to be generated from future sales of housing units and will be used for eligible uses and activities under NSP 2 in the consortium's 20 designated target areas.

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