



Board of Directors Meeting Agenda  
March 17, 2022  
Via Zoom

1. Call Meeting to Order (6:00)

From Jason Petroff:-Dan Cotter, Carolyn Bentley, Fred Calatrello Lynn Murray,  
Darren Triplett, Joe Chura, Josh Wright, COry Riordan, Seronica Powell, Kate  
O'Neil, Jason Petroff, Tom Tosuksri

-Quorum achieved

2. Approve Minutes

-Motion to approve from Lynn, second from Seronica

-no further discussion

-minutes approved unanimously

3. Action Item: Sale of Land for West 11th Street Development

-Cory reviewed what has transpired since Feb. 2022 Board meeting

-TWDC acquired property and is involved with development team (Tony)

-Development agreement has been negotiated between TWDC and developer

-20% of units to be affordable and TWDC and Developer fund will receive  
funds as a result of the project

-Purchase agreement is pending action from the Board

-The lot can be clawed back if ground is not broken within 24 months

-TWDC does not have real estate agent representation in the transaction as it is a standard sale, however there is a buyers agent

-Motion to approve by Lynn

-Second by Josh

-No further discussion

-Motion carried with full approval

4. DISCUSSION/ACTION ITEM: Annual Meeting- location, format, set early voting

(6:30)

Cory: Restructure Annual meeting Shorter, tighter, outdoors, food trucks? Move away from Anunciation to avoid boxing into specific caterer

Would like attempt to move back to normal approach of church/in person dining? Return to normal community feeling

Need 130-140 attendees for quorum usually close. Now have early voting.

Food trucks perhaps better food quality? Food trucks create lines that can get long.

Scranton? Forest City? Pivot Art Center?

Program similar / Update space and catering

Governance to work with staff for planning; Consider accommodations for those not ready with gatherings past early voting

5. DISCUSSION ITEM: Taste of Tremont/ Events 2022 (6:45)

\$30K commitments, costs ~\$60K; Close to break even before event, alcohol sales represent profits

Any concerns w/ 40-50K in Tremont

Tremont Trek still postponed

Celebrate - considering 16-18month cycle to give funders a break, consider new platform

## 6. DISCUSSION ITEM: Constantino's Update (7:00)

Sen. Brown > HHS > Lynn, circled around; Sen Brown office still engaged but not going far.

Options:

Civil: Seek damages for return, may bankrupt w/ no funds

Criminal: HHS reserves right but all parties don't have appetite to pursue lawsuit

Counter offer: Repay principal over 8 years, including some interest?

Chris N Georgalis of Flannery Georgalis, LLC

Issue is what TWDC will be liable for with loan we have with fed gov't? No personal guarantee coming and no secured interest seems likely; Risk with feds calling loan due with TWDC - can we become indemnified? Been asking Feds with no answer for 2+ years, wrong individual at HHS to ask currently. Will we be able to bring grocery store to Tremont about in the future?

Media action? Counter with lower repayment period. \$600K+ outstanding.

## 7. Executive Director Report (7:10)

PM - still in first interviews, top candidate accepted another job before 2nd interview

Dev updates -

Pearl: post surveying review, maintain Brevier rd, lots of parcel reorganization needed; City recommended adding jersey barriers during construction;

RTA-Columbus: W 25th - Voss Industries; Community split on support, 50%+ majority opposed

W 11th & Fairfield - better community response from prior projects, 2/15/22

W 20th behind Treo - favorable community input, density was part of Lincoln Hts plan

Strategic Plan

No new updates, funding applied for

## 8. Committee Reports (7:20)

Finance Committee

Did not meet, Dan & Darren reviewed and approved, Auditor search ongoing;

Motion to approve: Fred, Second Seronica, Approved;

Economic Development Committee

Pelton Ct (2 townhouses); had not attended Block club yet; North of Literary did review, no issues raised; No variances needed under new town house code

Pearl: good presentation and structure, promising

Safety Committee

4 homicides, 3 arrests made; 55 lbs of meth;

House on 14th by Korean Church, looking to clean up - individual living there is dangerous, armed, mental disorder (but not incompetent to stand trial), do not approach; Was arrested and will stand trial in May

Clean up Wade ave homeless camps for new park - organization NEOCH can assist but are an advocate for homeless - conversation about safety for homeless individuals; Police typically do not like to be first response; Taps & Tails had issues being too aggressive in commenting on homeless on Train Ave.

Move stop sign? 10th and Thurman

Governance Committee- Executive Director and Board Evaluations

Reminder to complete Executive Director and Board Evaluations in the next 2 weeks

Seeking Board candidates (Lynn, Joe, Josh, rolling off, Dan C, Rich, Jaime considering)

#### 8. New Business (7:25)

Henry Senyak starts treatment Monday, appointed new charis in previous meetings. Henry will check in when able post-treatment

Ukrainian Museum Archive - Should TWDC do anything to support during conflict?

Additionally - Ukrainian Church

Propose resolution

CHN Housing Partners board member seat coming open in May via Seronica; Vetting process from CHN would like to know by April

Large board, less intimate, lots of community work within Cleveland, expansion to Detroit, Buffalo; Meets Monthly, plus committee (Program, Finance, etc.); 25-30 folks in the room; Will begin recruitment

#### 9. Old Business (7:26)

#### 10. Adjourn (7:30)



Board of Directors Meeting Minutes  
February 17, 2022 TWDC BOD Meeting

#### 1. Call Meeting to Order (6:00)

Michelle Davis, Kate O'Neil, Dan Cotter, Joe Chura, Darren Triplett, Jenny Rodriguez, Grace French, Lynn Murray, Jaime Deplet, Seronica Powell, Fred Calatrello, Khalid Hawthorne, Josh

Wright, Rich Sosenko, Jason Petroff (ex officio)

## 2. Approve Minutes (6:02)

One note - Names misspelled - Kate O'Neil, Joe Chura, will be corrected Seronica

motions to approved, Lynn seconds, Unanimous consent (with name corrections) 3.

## ACTION ITEM: Replace Dan Cotter on Near West Land Trust Board (6:05)

Dan was board appointee - stepping down due to other responsibilities conflicting with meeting schedules; Seronica still on board;

NWLT board would review and approve replacement candidate

Discussion of time - review procedures, monthly meetings (~30 minutes); Sometimes business conducted by email; 1 year term;

Tom added importance of role in preserving affordability for communities and importance to be community based, with wife Kate already on board don't want to have outsized voice when should be community led and driven; As employee of CLT org will be happy to provide support to nominee

Dan Imfeld expressed interest.

Dan Cotter motions, Lynn seconds; Unanimous consent

## 4. DISCUSSION ITEM: West 11<sup>th</sup> Street Development- Non-Binding Letter of Intent and Purchase Agreement (6:15)

TWDC Developer fee projection: \$100K or 10% of development, whichever is greater; Sale of parcel would be \$40K; Includes 20% @ 100%AMI affordability provisions

Khalid added - proposal with concept to Land bank approved; Planned to RFP but found developer (40 acres holdings, Vanessa Whiting) w/experienced MF development; Block club chairs engaged, met with Block club for preliminary feedback before deal complete; Determined community benefits agreement with developer. Worked with Farifax Renaissance, 75 Chester Developments. Son Tony Smith works for developer for Steelyard Commons. Worked on projects in Larchmere. They have already purchased 2 lots within this area.

How do we validate that owners carry out commitment for affordability?

Cognovit note Agreement will include fees associated with non compliance. Include in Jefferson, W 5th, and Harcourt. Lynn added that this note helps bypass court hearings and direct to judgment. Quick and severe.

Total units? 80 units, Developer doing due diligence, soil testing, etc. and estimating construction costs

Clark fields completion? City of Cleveland hired construction firm

will begin work, 2023 planned major update

Concerns about increased traffic? TWDC recommending traffic study - will be part of development plan. Within Letter of Intent. Mix of traffic with towpath - Block club has concerns with potential safety and maintenance concerns (onto 490 pedestrian bridge) that currently exist.

TWDC looking to schedule on-site meeting with residents for further community input

Joe pointed out that Area Median Income limits table to get an understanding of what 100% AMI affordable units looks like

No action required

#### 5. DISCUSSION ITEM: Attached Letter to Mayor Bibb (6:25)

5 bolded topics; signed and sent to Bibb administration

85 items that Bibb Transition team recommended includes our recommended topics

Reminder to board to review and ensure competency in representation of TWDC in community based on these recommendations and talking points

#### 6. Executive Director Report (6:30)

CDBG: \$305K = Competitive grants + Councilperson designations to CDCs within their wards.

PM: Reposted position; Deandre resigned;

W11th Project: Previously discussed

Pearl Dev: W25th and Columbus - will vacate Revere Rd (no houses on that street). Working with Developer on Community Benefits package; Went to Duck Island block club for community review; Letter to James in packet is the letter to Pearl.

RTA-Columbus: recommending developer get more community input - Duck Island and South of Lorain block clubs

W11th and Fairfield: Meeting with BC went well. New developer (same as Electric Gardens)

Letter to Bibb: Previously discussed

Strategic plan: Michelle attending leadership course that can have potential funding for this as TWDC's expired, looking to combine efforts with OCI but have separate goals; This can provide guidance to staff that currently bridge both orgs.

Constantinos: reach out to Sherrod Brown's office to help move forward with insight about federal prosecution options. Contact at Sherrod Brown's office has attention on this, is equally disturbed by how this progressed.

Events: Farmers Market coming and organizer under contract. Taste of Tremont to return in 2022 (July 17th weekend). Will be great for businesses. Spindrift is back to plan and

produce.

Marketing: New Director of Marketing shared between TWDC and OCI

Side discussion re: All Star game - NBA may make community investments in recreation centers, etc.

## 7. Committee Reports (6:40)

### Finance Committee

Dollar Bank LOC increased to fund projects occurring or coming to occur

Focus for committee - hiring new Auditor, current auditor is retiring. Recommended to firm, reaching out to other CDC orgs for other recommendations. Seek to interview 3 firms. No set procedures but looking to standardize using this process. Board invited to be part of search. Costs are likely to increase.

Motion to approve Financial Statement: Jaime, Lynn second, Unanimous approval;

### Economic Development Committee

Jason Petroff was present; Attendance was sparse due to weather

Duck Island had lots of projects - BC leadership is synchronizing comprehensive surveying for input on projects, including surveys from community; Recommended to set as standard for future developments; Proposal for Redline Green development in coming months. Jaime confirmed - no agenda items, Duck Island projects discussed.

### Safety Committee

Met with Sgt. Buys towing cars for snow bans. Crime slowed due to weather. Cameras missing on Clark/14th, Clark/Scranton; Prosecutor to provide more streamlined community report. Working with Councilman to move stop sign on 10th/Thurman;

Recommend to remind folks of crime activity as it relates to winter vs summer to proceed with appropriate vigilance

### Governance Committee

Election season incoming: Surveys underway for community

Lynn plans to step down and will have her seat open. We thank you for your tenure since 2006.

All of Board's responsibility to build skillsets of the board and recruit board member, especially in context of skills leaving such as Legal expertise.

## 8. New Business (6:55)

Duck Island BC - Planning Commission's Lilian Kuri encouraged Matt Moss to look at Urban Form Overlay. BC will pursue conversation with City.

For what purpose? DIBC - concerns with how broad overlay is. There are good intentions but sometimes the resulting outcome is not beneficial.

Board mentions for context that several on the board have not had positive experiences with Matt Moss

9. Old Business (7:00)

10. Adjourn (7:05)

Lynn motions, Fred seconds, adjourned at 7:10PM



Board of Directors Meeting Minutes  
January 20, 2022 Meeting  
Meeting held Via Zoom

1. Call Meeting to Order (6:00)

Meeting called to order 6:09PM

Cory Riordan, Tom Tosuksri, Jason Petroff, Dan Cotter, Carolyn Bentley, Darren Triplett, Kate O'Neil, Fred Calatrello, Joe Chura, Josh Wright, Grace French, Jenny Rodriguez

2. Approve Minutes (6:02)

Fred motions to approve, Tom seconds, All in favor, Carolyn abstains

3. ACTION ITEM: Affirm Jason Petroff ex-officio Board member from Duck Island (6:05)

Welcome Jason Petroff as Ex-officio, BC appoints and Board generally affirms Fred motions to affirm, Dan seconds, All in favor

Jason looks forward to meeting everyone in person and working together to advance interests of Duck Island and Tremont

4. ACTION ITEM: Resolution- Ownership Interest in Fairview Gardens (6:10)

Cory - looking to add to portfolio of Near West Land Trust, to complete 40 unit senior building in Ohio City. Currently managed by Famicos, will transfer to TWDC for management. Review Resolution - Executive committee had questions for clarifying re: Ownership clause. "Tremont West will become a silent co

limited partner owning up to 25% of Fairview Gardens OCI LLC. Fairview Gardens OCI LLC owns 99.09% of Ohio City Elderly LP,



OCI owns remaining shares. ” - Legal defined the ownership as 25% of the .01%, to clarify, Cory requests approval now to move along project.

Why are we doing this? - Must have ownership interest to manage without Real Estate Brokerage license - NWLT is not one.

Income will help support long term sustainability of NWLT staff.

15 year cycle of building has completed (was new construction).

OCI seeks to add to Land Trust portfolio as City of Cleveland will

retire \$1.2 million of debt, allowing OCI to relieve burden and focus income on building maintenance (no major needed at this time).

Why OCI does not manage on own? They are as owners -

TWDC will join in partnership to bring into NWLT.

Is there a waiver of liability for TWDC? Cory working with Insurance to understand coverage necessary. No waiver present.

Why sign now without knowing? Prefer to understand liability limitations and risk involved based on potential liability issues of ownership of 25% of .01%:

Delay is OK for a month, but deadline for Famicos to transfer management is March 1st.

Does this affect hiring of Property manager? PM not identified yet, although salary has been increased and this building is part of the strategy to cover that salary.

How best to conduct vote? Conditional on Liability? Will delay Property Management transfer? - OHFA transfer is handled by Deandre, ownership interest must transfer before assuming prop management. Can possibly have emergency Email vote or vote in February pending liability question.

Suggestion by board members to table vote until February and seek emergency email vote if needed based on current quorum.

**Email vote would require unanimous approval from all board members.**

No vote was taken

#### 5. ACTION ITEM: CDBG Application Authorization Resolution (6:25)

Update to last year's resolution to allow Cory Riordan signature authority to apply for CDBG funding

Fred moves to approve, Tom seconds, **Unanimous approval, Resolution passes**

6. ACTION ITEM: Signing Authorization for Acquisition for Tremont West (6:35)

Depending on Title company, 2406 LLC entity for property acquisition prompts questions - Cory has signing authority for property acquisition, but for Vacant land, Cory does not have signing authority currently. When asked, usually delays closings on acquisitions. In the past, escalation at Title company has helped, in other cases, all documentation must be redone to fit that put past closings at risk.

Authority will still aligns with board process for acquisition, removes barrier for closing. Specifically names Cory Riordan, does not transfer to successors.

Fred motions to approve

Expiration date? BOD can rescind previous resolutions ad hoc. Jenny seconds. **Unanimous approval, motion passes**

7. DISCUSSION ITEM: New Council Member/Council Invitations to Board (6:45)

Rebecca Maurer is new Councilwoman replacing Anthony Brancatelli. Recommend to specifically invite her, Cory previously met with her to welcome. While that ward represents a small chunk of Tremont (Clark Ave - 71-S), Holmden–Buhrer Rowley

Jasmine Santana is returning and hasn't checked in recently and will have new priorities.

Kerry is primary councilman and is active in the community Recommend to split each councilperson in different meetings, 30 minutes, to offer equal time to each. While territories have different proportions they have the same single vote in council.

**Action Item:** Cory to ask Rebecca to attend BOD meeting in February. 8. Executive Director Report (6:50)

See notes below

9. Committee Reports (7:00)

Finance Committee- Review and Approve November Financials

City of Cleveland pays in December (Account Receivables goes down then Op Acct goes up), explaining November high. City is ~6 months behind

in reimbursement. Op Acct good indicator of financial health.

CDBG funds were received since last meeting in November.

Audit complete. Financial committee looking to hire new auditor.

**Seronica motions to approve, Josh seconds;  
Unanimous approval Financials approved**

Economic Development Committee

Jaime was not present. Joe reports

Unofficial review of Pearl

Review of Joe's Freeman project

Safety Committee

Well attended meeting. Sunoco station has questionable activity, brought up as common concern; Stop sign on Thurman/W10th must be moved, not visible by drivers. Governance Committee- Executive Director Review, Annual

Meeting

Lynn was not present. Brain was not present.

Governance should begin Annual planning and Cory's annual evaluation. Governance meeting on January 31st.

10. New Business (7:15)

No new business proposed

11. Old Business (7:20)- Letter to Administration

Cory working on draft of letter. Seeking any additional input from board on content of letter. Top 4 paramount concerns: Town House Code; Community Engagement / BZA planning; LOOP legislation; Tax Abatement

Board request to review first draft; Joe & Cory suggest not waiting one more month but allow comments via email in the interim. Should also use to establish TWDC agenda with Councilpersons during visits as well as "cc'd" to the entire council.

12. Adjourn (7:30)

Meeting adjourned at 7:23pm  
Executive Director's Report  
January 20, 2022

## **Community Development Block Grant (CDBG)\***

We will be applying for the same amount of funding we have received in year's past (approximately \$300,000). We have confirmed with City Council members that they will be funding at roughly the same level as last year. The breakdown is as follows:

Ward 3- \$160,000

Ward 12- \$15,000

Ward 14- \$60,000

Departmental Request- \$65,000

\*Our two major funding sources are CDBG and Cleveland Neighborhood Progress (CNP). CNP is a three year grant cycle that we are in year 2. We receive \$87,500 per year from CNP.

– Diversion from previous, may be ~\$1000 based on new priority setting by CW Santana, but should be at the same level as previous years. Departmental request may also have changes based on new admin.

CNP cycle won't reset until summer 2023, plan new application early 2023.

Are CDBG funding adjusted for inflation? No - adjustment based on population has happened in the past, Cleveland does get a special amount increase based on historical loss of manufacturing and population. Ultimately councilpersons can decide to allocate more or less

## **Development Updates**

There are 6 major developments in pre-development and/or community review. The 5 major developments are all multi family projects.

Per recommendation of board including now all developments in process. All projects go through review through Economic Development committee if Board members re seeking more detail and observing discourse

## **Duck Island- 3 projects**

The Abbey Block

Furthest along - meet zoning for development project, apartment bank. 119 units, 16 town homes; No variances needed, receptive to community conversation. Meet parking requirement but is  $\frac{2}{3}$  of unit count, still controversial. Retail will be introduced, Abbey market will have a place based on community concern. Community can still influence project

The Pearl

Rushing through to final design approval. Former right of way causing community concern, would like to delay to ensure community input. Project group is trying to get Right of Way

## RTA Redline/Greenway

Anticipating community stir - GCRTA is responsible for determining if it should be developed, once they decide will send through standard TWDC process including community input **North of Literary- 1 project**

### West 11<sup>th</sup> and Fairfield

Developers of Electric gardens. Seeking BC agenda in February. Going through standard TWDC process but has generally faster timelines than feasible. City of Cleveland is pushing things through faster and encouraging expedience, TWDC is seeking more community input opportunity

## Lincoln Heights- 1 project

### West 20<sup>th</sup> behind Treo

Consistent with planning docs in Lincoln hts. Expectation conversations - land bank lots involved, should include Affordable units in development

## MCC- 1 project

### West 11<sup>th</sup> Towpath

TWDC owns parcel within this project. Can influence for community standards. Shaping development agreement with developer, seeking Developer fee and Community benefits agreement for TWDC ownership of parcel. Previous pushback of development based on high # of units proposed. W 11<sup>th</sup> is narrow roadway that generally is parked, need to address traffic flow with increased population

## Strategic Planning

We will be seeking funding in 2022 for Strategic Planning dollars to update our current strategic plan while continuing to deepen our relationship and collaboration with OCI

Previous SP expired, recommend to seek funding to continue this process. With pride in brand continuing, we'd like to continue investment and partner with OCI as well based on partnerships.

Board is always involved in SP processes. Depending on scope, Board chairs meet with consultants, board meeting involvement, workgroups available to participate, TWDC staff also heavily involved in addition to community involvement

- 1,393 Exterior property inspections completed
- 146 Residents referred home repair resources
  - 31 Home repair resource referrals to homeowners 65+ years old
- 32 Properties brought into code enforcement compliance from previous inspection notes
  - 14 Applicants to the 2021 Home Repair Program
  - \$5,000 Grant acquired from Third Federal Savings & Loans
- 9 Properties submitted to Building & Housing for code enforcement inspection

Was able to significantly help low income residents in TWDC service area, created grant pool with application process that Julie helps manage. Up to \$750 for small home repairs. If more needed for repairs, typically refer to SHAP and other standard Home Repair programs

### **Holiday Food Drive**

Cash & Check donations: \$29,455 (2021/2022) – our second biggest year for cash and check donations in a decade of Holiday Food Drives! Last year's Holiday Food Drive in 2020/2021 – the biggest year for the Holiday Food Drive in terms of cash/checks - raised \$40,741. Pre-pandemic, Holiday Food Drives raised on average \$10,000 - \$13,000 per year.

In the two years of the COVID-19 pandemic, residents of Tremont/Duck Island/Irishtown Bend have raised a combined \$70,196 to support our local food pantries and share food with our vulnerable neighbors and families in need in our communities – *an awesome outpouring of generosity by our residents!*

Food Items (canned goods & non-perishable items): 823 (2021/2022) and 1,099 (2020/2021) compared to 1,487 (2019/2020) – *historically most food items are gathered through Holiday Parties and door-to-door efforts – both precluded the last two years by COVID-19 concerns and restrictions*

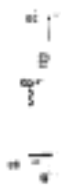
Food Pantry Beneficiaries in 2021/2022:

- Iglesia Nueva Vida Food Pantry/ despensa de alimentos
  - Immanuel Lutheran Church Food Pantry
  - Greater Cleveland Food Bank
  - Hunger Action Network of Greater Cleveland • Mega Church Resource Center Food Pantry
  - Pilgrim Church Food Pantry
  - St. Augustine Hunger Center hot meals program • St. Augustine Parish food pantry services
  - St. Malachi Parish Back Door Ministry
  - St. Michael the Archangel Parish/Holy Name Society Food Pantry/San Miguel Arcángel • Westside Catholic Center
- Contributions have hit \$75K, highest ever now in the pandemic era. Kudos to board for engaging block clubs and

donations

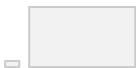
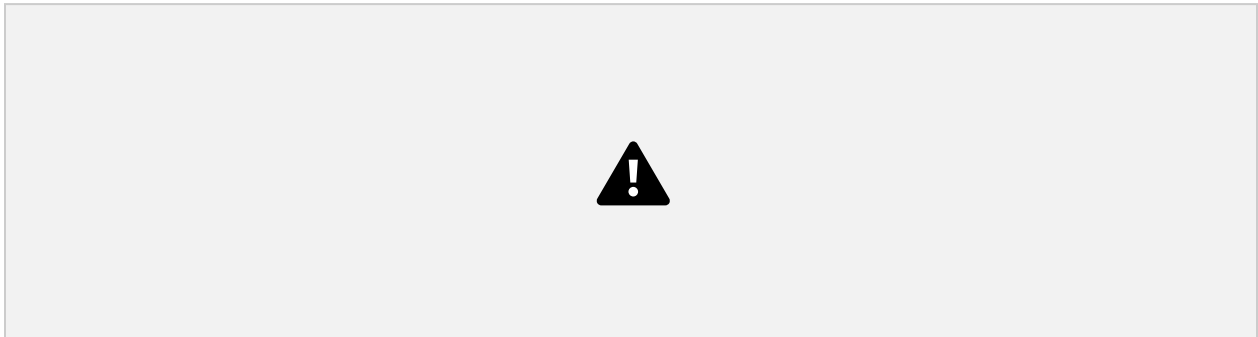
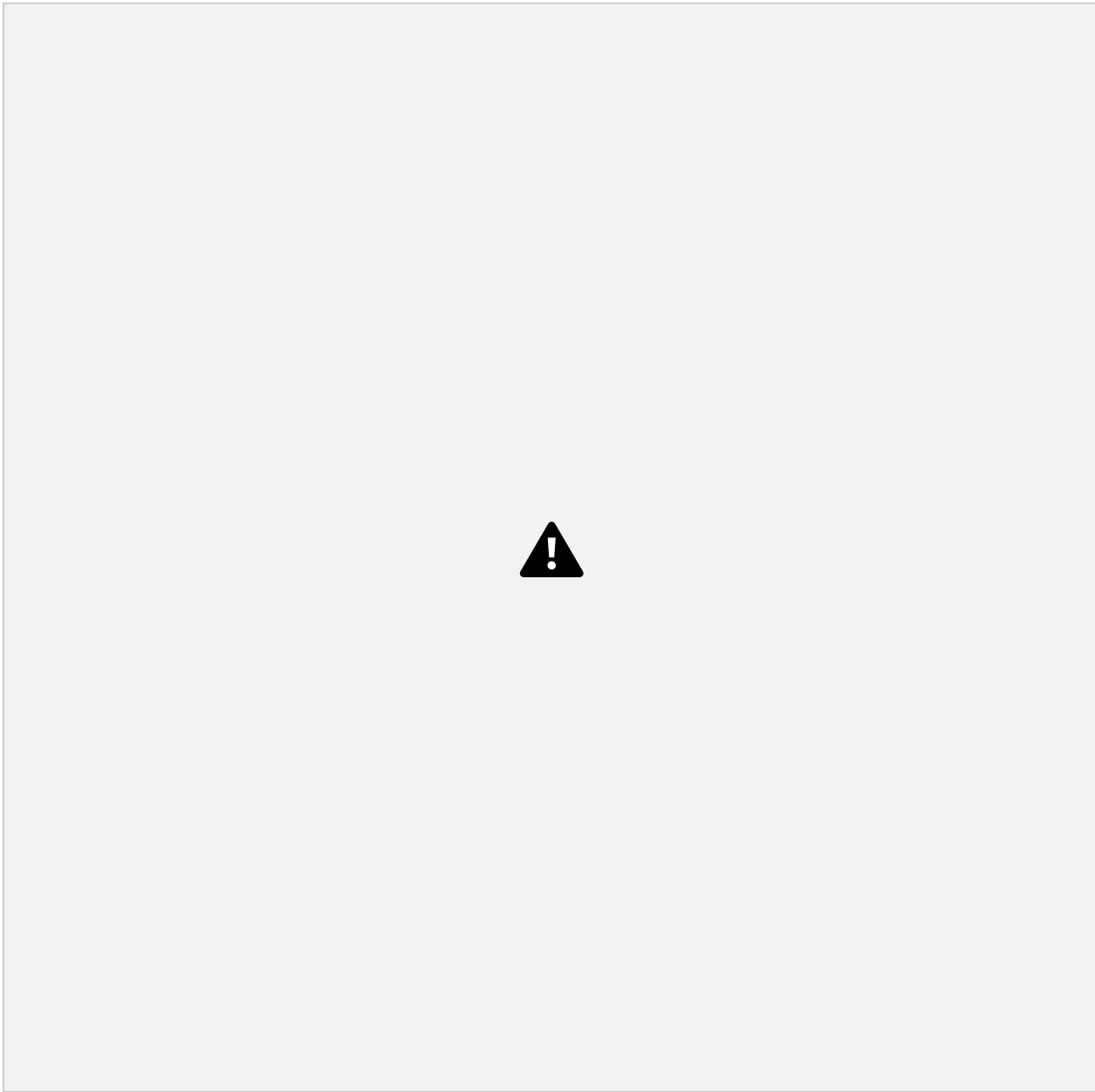








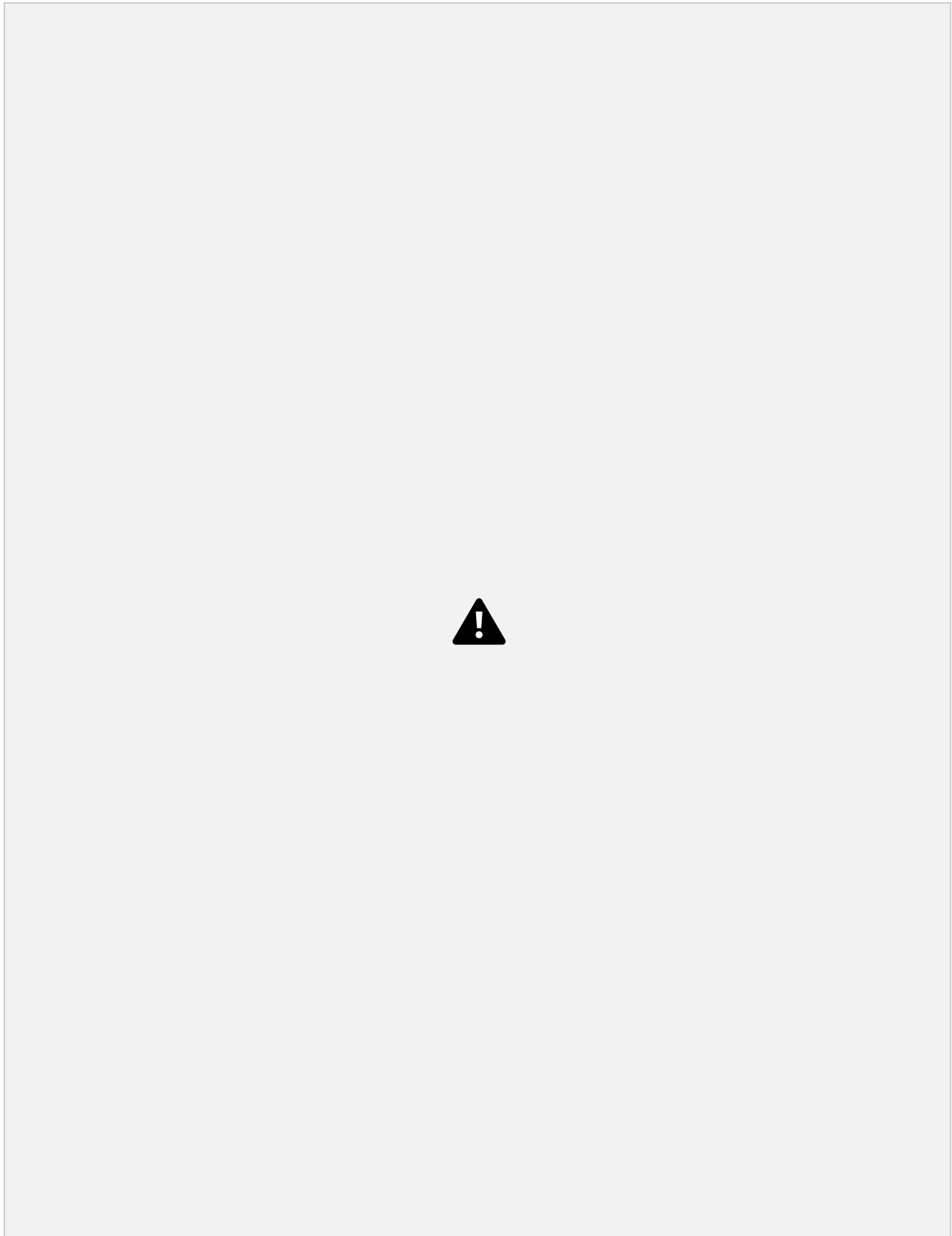




















We are currently interviewing for the property management position. After a slow start, a handful of qualified applicants have now applied for the position. We have begun interviews and hope to have finalists for the position at the end of this week.

The ownership interest in Fairview Gardens that was presented last month, will be delayed for the time being. We did speak to our insurance company which stated that as long as the insurance on the building has coverage, we should be fine but need to verify that the language additionally covers us. I have not had a legal review of the document since this is tabled and our usual lawyer has a conflict of interest so did not feel comfortable reviewing.

## **Development Updates**

### **West 11<sup>th</sup> Towpath Project**

The West 11<sup>th</sup> site is directly south of the footbridge connecting Auburn-Lincoln Park and the Mentor-Castle-Clark sub-neighborhoods.

We have been working with a development group led by Tony Smith and Vanessa Whiting, on a re-development plan that includes one parcel they own, a parcel owned by Tremont West and numerous land bank lots. We have negotiated the **attached non-binding Letter of Intent** that includes the terms of our participation (utilizing our land) in the development.

Additionally, **attached is the purchase agreement** (1<sup>st</sup> and last page) for parcel #008-04-114 which the development team is purchasing from us. We purchased this property in 2021 to secure for development purposes and leverage our position for the neighborhood's benefit.

### **Pearl Development**

In a follow up meeting with the developers it was indicated that City Planning and Public Works staff had indicated to the developer that they should build out the project and use jersey barriers to block off the intersection in a way that replicates the permanent improvements being requested as a test to the feasibility. Obviously, I think this is a terrible idea and immediately called Jeff Epstein, Chief of Integrated Development at the City. He stated he would look into it and felt this solution was not acceptable and agreed with the need to re-work the intersection.

### **RTA-Columbus Road Development**

Running along the west side of Columbus road is a large tract of land owned by the RTA. They have named Ari Maron as the partner developer. Ari owns property on West 25<sup>th</sup> Street including the former Voss Industries. He had an initial meeting and concept review and the Duck Island Block Club on March 1.

### **West 11<sup>th</sup> and Fairfield**

90+ unit development. Initial review took place at the block club on 2/15/2022.

### **West 20<sup>th</sup> Project (Lincoln Heights- Behind Treo Building)**

A proposal for an 80 unit building on West 20<sup>th</sup> behind the Treo Building that is currently being constructed on West 25<sup>th</sup> Street was reviewed at the March 14<sup>th</sup> meeting of the Lincoln Heights Block Club. As it aligns with the Reaching Lincoln Heights Plan and the developer has agreed in principle to the Developers Fund, providing affordable units, and publicly accessible greenspace; the project was favorably reviewed. It will go back to block club before final approval.

### **Strategic Planning**

We will be seeking funding in 2022 for Strategic Planning dollars to update our current strategic

plan while continuing to deepen our relationship and collaboration with OCI. Michelle Davis submitted a CDC Leadership Program Graduate Support grant application to help fund strategic planning. She will be meeting with a panel to discuss the application and answer any questions.

### CED-HFFI Grant (Constantino's)

After much delay in receiving feedback from the federal grant administrators, I reached out to Senator Sherrod Brown's office for assistance in finding out the liability we face and options we have moving forward. As you are aware, we received a grant in late 2015 to create a grocery store in the neighborhood. Per the grant agreement and requirements, we made a loan to Constantino's in the amount of \$649,649 to create a grocery. After many years and many challenges, the grocery store was not built. \$205,000 of legitimate project expenditures were made. At the conclusion of the grant, with the loan being in default, we requested the return of the remainder of the dollars immediately and hired legal assistance in the matter. Constantino's made a counter offer from their lawyers for an 8 year repayment period. As we have not heard back from the grant administrators, we have not been in a position to negotiate if we would like to accept these terms or take legal action, criminal or civil, to recoup costs (previously, the Board had eliminated civil as an option due to the ability to bankrupt the LLC that took the loan).

Senator Brown's office agreed to look into the issue and help us get resolution on this long festering issue. In late February I was contacted by the grants administrator from HHS and went over the current status of the grant/loan. She will be issuing a letter to the Senator's office on the status which should provide clarity on best way to move forward.

### Events- Taste of Tremont

MetroHealth- \$20,000 Shelley- \$5000 Butcher and Brewer/Taphouse- BEER SPONSOR approx. Value \$4000 Carolyn/Ted \$10,000 (\$5000 to be applied to Taste)

1 of 4

9:42 AM TWDC

## 02/24/22 Statement of Financial Position - Comparison Accrual Basis As of January 31, 2022

	Jan 31, 22	Dec 31, 21	Jan 31, 21	\$ Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1000 Petty Cash.	100	100	100	0
1002 Operating Acct/PNC/8128	221,723	221,369	193,955	27,768
1103 Neighborhood Grps-F/A PNC 8187	67,264	67,254	69,860	(2,595)
<b>Total Checking/Savings</b>	<b>289,088</b>	<b>288,723</b>	<b>263,914</b>	<b>25,173</b>
<b>Accounts Receivable</b>				
1200 Accounts Receivable	87,676	83,548	53,290	34,387
<b>Total Accounts Receivable</b>	<b>87,676</b>	<b>83,548</b>	<b>53,290</b>	<b>34,387</b>
<b>Other Current Assets</b>				
1354 Loans Receivable	649,649	649,649	649,649	0
1350 Prepaid Insurance	4,139	2,879	3,992	147
1352 Allowance for Doubtful Accounts	(205,000)	(205,000)	(205,000)	0
1375 Property Held for Sale	24,493	22,606	22,606	1,887
<b>Total Other Current Assets</b>	<b>576,280</b>	<b>576,280</b>	<b>576,280</b>	<b>0</b>
<b>1380 Savings-Cleve Fdn Fund</b>	<b>102,999</b>	<b>102,999</b>	<b>91,782</b>	<b>11,217</b>
<b>Total Current Assets</b>	<b>953,044</b>	<b>945,404</b>	<b>880,233</b>	<b>72,811</b>
<b>Fixed Assets</b>				
1400 Fixed Assets	0	0	(3,449)	3,449
<b>Total Fixed Assets</b>	<b>0</b>	<b>0</b>	<b>(3,449)</b>	<b>3,449</b>
<b>Other Assets</b>				
1501 Notes Receivable	55,569	55,569	55,569	0
1507 Deposits	0	0	174	(174)
1520 Community Garden	2,224	2,224	2,224	0
1530 Investment in LLC	64,257	64,257	(5,256)	69,513
1535 Intercompany - 2406 Professor	32,349	32,349	32,349	0
<b>Total Other Assets</b>	<b>154,399</b>	<b>154,399</b>	<b>85,060</b>	<b>69,339</b>
<b>TOTAL ASSETS</b>	<b>1,107,443</b>	<b>1,099,803</b>	<b>961,843</b>	<b>145,600</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				

**Current Liabilities**  
**Accounts Payable**

**2000 Accounts Payable** 23,750 25,509 23,968 (218)

**Total Accounts Payable** 23,750 25,509 23,968 (218)

**Credit Cards**

**2204 PNC Credit Card** 0 1,273 0 0

**Total Credit Cards** 0 1,273 0 0

**Other Current Liabilities**

**2103 Holiday Food Drive** 0 150 0 0

**2180 PPP Loan** 0 0 84,300 (84,300)

**2102 Simple IRA 401K** (322) 78 (322) 0

**2101 Community Shares - EE W/H** 78 138 46 33

**2150 Accrued Real Estate Taxes** (1,191) 1,103 (911) (281)

**2160 Accrued Interest Expense** 5,521 5,521 13,999 (8,478)

**2170 Accrued Expenses** 0 0 360 (360)

**2400 F/A-Funds Held for Groups** 67,264 67,254 69,860 (2,595)

**Total Other Current Liabilities** 71,350 74,244 167,331 (95,981) **Total Current Liabilities** 95,101 101,025

191,299 (96,199) **Total Liabilities** 95,101 101,025 191,299 (96,199)

**No assurance is provided on these financial statements.**

No assurance is provided on these financial statements. Substantially all disclosures required by US GAAP are not included.

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9:42 AM TWDC

02/24/22 **Statement of Financial Position - Comparison** Accrual Basis As of  
**January 31, 2022**

**Jan 31, 22 Dec 31, 21 Jan 31, 21 \$ Change**

**Equity**

**3000 Net Assets - Unrestricted** 870,033 870,033 801,060 68,973 **3200 Donor Restricted Net Assets** 0  
 0 20,000 (20,000) **Net Income** 142,309 128,745 (50,516) 192,825

**Total Equity** 1,012,342 998,777 770,544 241,798 **TOTAL LIABILITIES & EQUITY** 1,107,443 1,099,803 961,843

**145,600**

No assurance is provided on these financial statements. Substantially all disclosures required by US GAAP are not included.

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9:47 AM TWDC

## 02/24/22 Profit & Loss Budget vs. Actual

Accrual Basis July 2021 through January 2022

Jul '21 - Jan 22 Budget \$ Over Budget % of Budget

### Ordinary Income/Expense

#### Income

**4005 Grants** 328,333 589,800 (261,467) 56% **4200 Program Income** 62,570 119,000 (56,430) 53%

**4600 Property Management Fees** 7,022 10,000 (2,979) 70% **4700 Fundraising** 78,253 30,000 48,253 261%

**4805 Other - Income** 16,906 67,700 (50,794) 25% **Total Income** 493,084 816,500 (323,416) 60% **Gross Profit** 493,084 816,500

(323,416) 60%

#### Expense

**5000 Program Expense** 102,012 163,250 (61,238) 62% **6000 General & Administrative Costs** 333,063 615,650 (282,587) 54%

**Total Expense** 435,075 778,900 (343,825) 56% **Net Ordinary Income** 58,009 37,600 20,409 154%

**Other Income/Expense**  
**Other Income**  
8050 Forgiveness of Debt PPP Loan #2 84,300

**Total Other Income** 84,300

**Net Other Income** 84,300 0 84,300 100% **Net Income** 142,309 37,600 104,709 378%

No assurance is provided on these financial statements. Substantially all disclosures required by US GAAP are not included.

02/24/22 **TWDC**  
9:37 AM

## Statement of Cash Flows

4 of 4

July 2021 through January 2022

Jul '21 - Jan 22

### SOURCES (USES) OF CASH

#### OPERATING ACTIVITIES

**Net Income** 142,309

**Adjustments to reconcile Net Income  
to net cash provided by operations:**

**Depreciation expense** (360)  
**Net decrease in receivables** 45,464  
**Net increase in prepaid expense** (3,102)  
**Net increase in property held** (1,887)  
**Net increase in investments** (1,207)  
**Net decrease in payables** (338)  
**Net decrease in ppp loan** (84,300)  
**Net decrease in payroll liabilities** (505)  
**Net decrease in accrued real estate taxes** (2,294)  
**Net decrease in funds held for others** (5,179)



**Net cash provided by Operating Activities 88,601**  
**Net cash increase for period 88,601**  
**Cash at beginning of period 200,487**  
**Cash at end of period 289,088**

No assurance is provided on these financial statements. Substantially all disclosures required by US GAAP are not included.

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12:47 PM **2406 Professor, LLC**

02/24/22 **Balance Sheet Prev Year Comparison** Accrual Basis As of  
**January 31, 2022**

		Jan 31, 22	Dec 31, 21	Jan 31, 21
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
	PNC Operating - 8339	70,027	83,543	79,467
	Dollar Bank/9187	24,155	24,215	10,845
	VCC Cash Reserve	50,000	50,000	50,000
	<b>Total Checking/Savings</b>	<b>144,182</b>	<b>157,758</b>	<b>140,312</b>
<b>Accounts Receivable</b>				
	Accounts Receivable	(40)	(25)	0
	<b>Total Accounts Receivable</b>	<b>(40)</b>	<b>(25)</b>	<b>0</b>
<b>Other Current Assets</b>				
	Due from NWCLT	2,500	2,500	0
	Prepaid Insurance	3,562	4,364	3,527
	<b>Total Other Current Assets</b>	<b>6,062</b>	<b>6,864</b>	<b>3,527</b>
	<b>Total Current Assets</b>	<b>150,204</b>	<b>164,597</b>	<b>143,839</b>
<b>Fixed Assets</b>				
	Furniture and Equipment	799	799	0
	Building - 7222 Brinsmade	9,082	9,082	0
	Building - 2628 W 18th PI	36,100	36,100	0
	Land - W 18th PI Vacant Land	4,400	4,400	0

Land - 2628 W 18th PI	18,300	18,300	0
Improvements-3298 Scranton	105,000	105,000	45,000
Land-3298 Scranton	700	700	700
Land-2255 W20th	5,430	5,430	5,430
Land-1196 Holmden	15,000	15,000	15,000
Land - 2406 Professor	25,000	25,000	25,000
Land - 719 College	8,782	8,782	8,782
Land - 812-814 Jefferson	3,095	3,095	3,095
Land - 2290 Thurman	1,305	1,305	1,305
Land - Vacant Lot W 11th St	41,130	41,130	0
Building-2255 W 20th St	17,001	17,001	17,001
Building - 2290 Thurman	37,097	37,097	37,097
Building-1196 Holmden	53,335	53,335	53,335
Improvements- 2290 Thurman	10,558	10,558	10,558
Building - 2406 Professor	84,026	84,026	84,026
Improvements - 2406 Professor	242,885	242,885	242,885
Building - 719 College	19,718	19,718	19,718
Improvements-719 College	24,079	24,079	24,079
Building - 812-814 Jefferson	31,121	31,121	31,121
Improvements-814 Jefferson	594	594	594
Accumulated Depreciation	(246,641)	(245,209)	(226,898)
Total Fixed Assets	547,897	549,328	397,829

**TOTAL ASSETS 698,101 713,926 541,668**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

**Accounts Payable 3,471 3,717 1,672**

**Total Accounts Payable 3,471 3,717 1,672**

**Other Current Liabilities**

**Accrued Interest 0 0 425**

**Accrued Real Estate Tax 12,410 25,789 13,379**

**Security Deposits 12,877 12,877 7,344**

**Total Other Current Liabilities 25,286 38,665 21,148**

**Total Current Liabilities 28,757 42,382 22,820**

No assurance is provided on these financial statements. Substantially all disclosures required by US GAAP are not included.

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12:47 PM **2406 Professor, LLC**

02/24/22 **Balance Sheet Prev Year Comparison** Accrual Basis As of  
January 31, 2022

**Jan 31, 22 Dec 31, 21 Jan 31, 21**

**Long Term Liabilities**

**Dollar LOC/0101 99,599 99,599 45,099**

**Village Capital LOC #2059 269,145 269,341 135,479**

**\$Bank RE Loan 103,096 103,558 108,822**

**Loan-City of Cleveland-2406 56,000 56,000 56,000**

**TWDC-2406 49,040 49,040 49,040**

**Loan-TWDC 38,878 38,878 38,878**

**Total Long Term Liabilities 615,759 616,415 433,318**

**Total Liabilities 644,516 658,798 456,138**

**Equity**

**Retained Earnings 59,633 59,633 (4,579)**

**Net Income (6,047) (4,505) 90,108**

**Total Equity 53,585 55,128 85,529**

**TOTAL LIABILITIES & EQUITY 698,101 713,926 541,668**

No assurance is provided on these financial statements. Substantially all disclosures required by US GAAP are not included.

3 of 4

12:47 PM **2406 Professor, LLC**  
02/24/22 **Profit & Loss YTD Comparison**  
Accrual Basis January 2022

	Jan 22	Jul '21	- Jan 22
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Rental Income</b>			
		<b>Rental income-Vacancy Loss</b>	0 (4,825)
		<b>Rental Income - Other</b>	10,475 74,869
		<b>Total Rental Income</b>	10,475 70,044
		<b>Late Fees</b>	0 25
		<b>Total Income</b>	10,475 70,069
		<b>Gross Profit</b>	10,475 70,069
<b>Expense</b>			
		<b>Bank Charges</b>	60 60
		<b>Eviction Expense</b>	0 855
		<b>Depreciation Expense</b>	1,431 10,019
<b>Insurance</b>		<b>Property Insurance</b>	802 6,034
		<b>Total Insurance</b>	802 6,034
<b>Interest Expense</b>		<b>Village Capital LOC 2059</b>	1,187 8,184

**Loan Interest/9004** 303 2,107  
**Loan Interest/0101** 365 1,500  
**Loan Interest/9001** 146 1,039  
**Loan Interest/9003** 73 511

**Total Interest Expense** 2,073 13,340

**Licenses, Fees and Permits** 0 22  
**Miscellaneous** 591 591

**Professional Fees**

**Consulting** 0 2,250  
**Management Fees** 838 5,594

**Total Professional Fees** 838 7,844

**Rental Expense** 0 75

**Repairs**

**Equipment Repairs** 549 877  
**General Maintenance** 901 3,979  
**Make Ready Costs** 1,970 10,680

**Total Repairs** 3,421 15,536

**Service Charges** 0 30

**Taxes**

**Real Estate Taxes** 1,451 13,860

**Total Taxes** 1,451 13,860

**Utilities**

**Electric** 19 303  
**Gas** 432 1,043  
**Water & Sewer** 900 6,502

**Total Utilities** 1,351 7,848

**Total Expense** 12,017 76,116

**Net Ordinary Income** (1,542) (6,047)

**Net Income (1,542) (6,047)**

No assurance is provided on these financial statements. Substantially all disclosures required by US GAAP are not included.

02/24/22 2406 Professor, LLC  
12:20 PM

## Statement of Cash Flows

4 of 4

July 2021 through January 2022

Jul '21 - Jan 22

SOURCES (USES) OF CASH

OPERATING ACTIVITIES

Net Income (6,047)

Adjustments to reconcile Net Income  
to net cash provided by operations:

Depreciation expense 10,019

Net decrease in receivables 40

Net decrease in prepaid expense 2,229

Net increase in payables 1,312

Net decrease in accrued real estate taxes (969)

Net increase in security deposits 1,567

Net cash provided by Operating Activities 8,151

INVESTING ACTIVITIES

Investment in furniture and equipment (799)

	Investment in brinsmade (9,082)
	Investment in lucky park land 4,000
	Investment in scranton ave (40,000)
	Investment in w 11th (41,130)
	Net cash used by Investing Activities (87,011)
FINANCING ACTIVITIES	
	Dollar LOC/0101 54,500
	Village Capital LOC #2059 59,713
	\$Bank RE Loan:\$Bank/9003 (380)
	\$Bank RE Loan:\$Bank/1196 Holmd/9004 (1,232)
	\$Bank RE Loan:\$Bank/719 College/9001 (758)
	\$Bank RE Loan:\$Bank/812-814 Jeff-9001 (994)
	Net cash provided by Financing Activities 110,849
	Net cash increase for period 31,989
	Cash at beginning of period 112,194
	Cash at end of period 144,182

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