

REHAB OR DEMO?

FRAMING THE QUESTION THROUGH A MARKET-CONSCIOUS LENS

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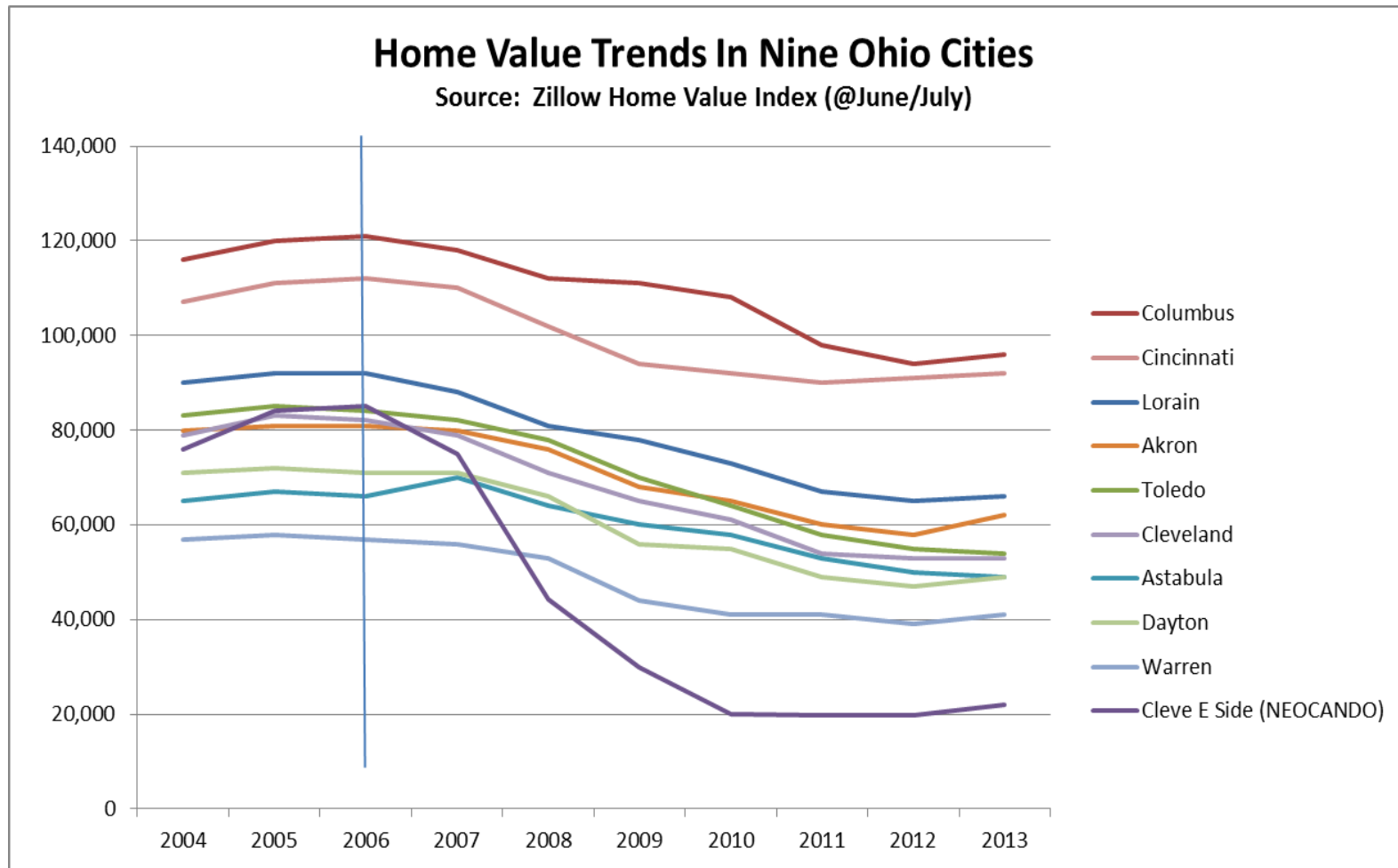
Panelists

**Paula Boggs Muething, Vice President of
Community Revitalization & General Counsel,
Port of Greater Cincinnati Development
Authority**

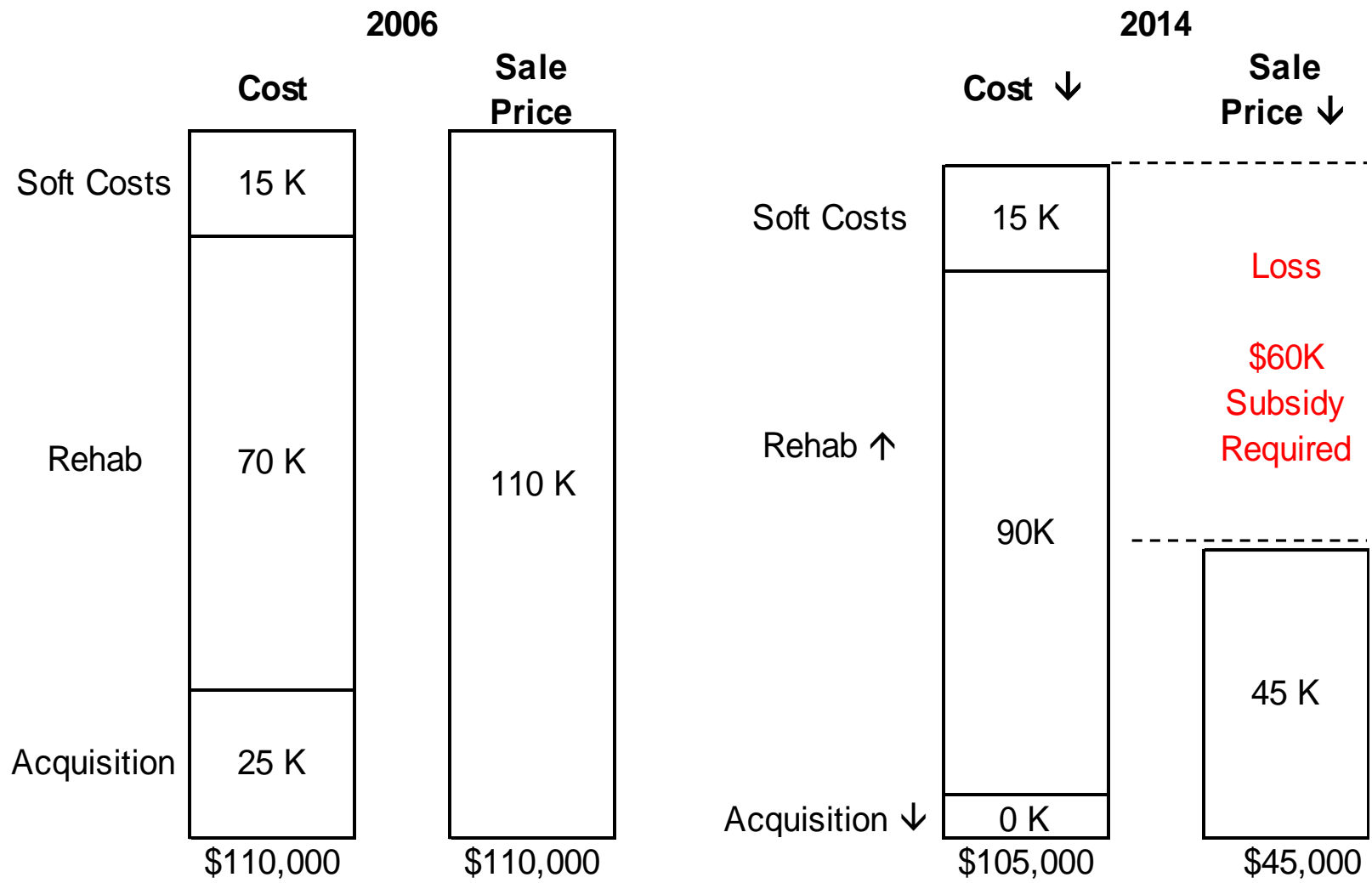
Jeff Marks, Marks Housing Consultants, LLC

**Terry Schwarz, Director, Cleveland Urban
Design Collaborative, Kent State University**

An Inconvenient Truth



Impact of Home Sale Price On Redevelopment



A TALE OF TWO HOUSES

2620 E. 114th – foreclosed by Wells Fargo then sold to an investor who did nothing. Eventually condemned by the City of Cleveland.

2616 E. 114th Street - New home built by Buckeye Area Development Corporation in 2004. Cost - \$141,000. Appraised value in 2014 is \$71,900.



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Considerations For Evaluating Options

- **Market Sale Price & Cost Recovery**
- **Market Rents & Cost Recovery**
- **Availability of Subsidy**
- **Alignment of Subsidy with Outcome**
- **Sustainability of Model**
- **Cost Reduction Via Design and Engineering**
- **Irrevocable Loss Of Historic Structures**

For further information contact

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