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AKRON CITY COUNCIL



Residences at Ascend
Testa Enterprises, Inc.
2335 2nd Street
Cuyahoga Falls, OH 44221

September 6, 2024

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Sara R. Biviano
Clerk of Council, City of Akron
166 S. High Street, Room 301
Akron, Ohio 44308

RE: Residences at Ascend

Dear Ms. Biviano:

The purpose of this letter is to apprise your office that Testa Enterprises, Inc. plans to be the managing member of a residential rental development located in or within a one-half mile radius of your political jurisdiction, and will submit an application to utilize the multifamily funding programs of the Ohio Housing Finance Agency (OHFA) for the development of this property.

Testa Enterprises, Inc. is proposing the development of Residences at Ascend, a 71-unit modern affordable apartment community in downtown Akron. The development will be part Testa's Ascend Akron development which will redevelop the former Akron City Centre Hotel, (originally constructed as a Holiday Inn in 1971) into a mixed-use, mixed income building. The Residences at Ascend will provide 71 one-, two-, and three-bedroom affordable apartments on floors 4-11 of the 19-story building. The remaining portions of the building will be developed into market rate apartments, community amenities and future commercial space.

The proposed development will be financed with residential rental private activity bonds, Housing Credit proceeds, an FHA first mortgage, Housing Development Loan, and other grant sources.

Development Team Contact: Ryan Landi, Vice President of Development
Testa Companies
2335 Second Street
Cuyahoga Falls, Ohio 44221
330-929-1988
ryanlandi@testacompanies.com

Managing Member: Residences at Ascend Manager, LLC

Developer: Testa Enterprises, Inc.

Contractor: Testa Builders, Inc.

Property Manager: Testa Real Estate Group

Project Address: 20 W. Mill Street (Floors 4-11), Akron, OH 44308

Number of Units: 71

Program(s) to be utilized
in the Project: Multifamily Bond Program, Housing Tax Credit Program, and Housing
Development Loan Program

Right to Submit
Comments: You have the right to submit comments to OHFA regarding the proposed
project's impact on the community. Any objection to the project must be
submitted in writing and signed by a majority of the voting members of
the legislative body. Comments must be received by OHFA within 30
days of the mailing date of this notice.

The person to be notified at OHFA and their address is:

Director of Multifamily Housing
Ohio Housing Finance Agency
2600 Corporate Exchange Drive, Suite 300
Columbus, Ohio 43231

OHFA will provide a written response to any objections submitted under
the terms outlined above.

Sincerely,



Ryan P. Landi
Vice President of Development
Testa Companies
2335 2nd Street
Cuyahoga Falls, OH 44221
330-928-1988
ryanlandi@testacompanies.com