



PRESS RELEASE

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[The Finch Group](#) (“TFG”) today announced a major step forward in the vision it shares with the City of Cleveland for Upper Chester, a mixed income community located on the north side of Chester Avenue, directly across from the main entrance of the Cleveland Clinic. [Innova](#), a 177 unit, 24 hour a day concierge based market rate apartment complex with a full service fitness facility on the second floor, a sixth floor resident clubroom and open Sky Deck and free on-site parking opened its doors for residents on June 1. Today the Ohio Housing Finance Agency announced an award for the construction of Hough Heritage Housing, a new 60 unit elderly affordable apartment house on E 97th St., one block north of Chester Ave.

Innova’s rent up is ahead of schedule, despite the delay, caused by this winter’s severe weather, in the completion of the public sector infrastructure construction project. The building is complete and accepting occupants. However, because of the inconvenience caused by the delay in the infrastructure work, TFG is offering new residents rent free living through August 31, 2015.

“The sooner leasees take occupancy, the more money they can save,” says Blake Bendett, Executive Vice President of TFG. Bendett added that the incentive is consistent with TFG’s emphasis on making our residents transition to Cleveland and specifically this building as stress free and seamless as possible. He also said that a full security deposit is due upon move in and the rent for September is due prior to September 1.

For Wes Finch, Chairman of TFG, it is OHFA’s award to Hough Heritage that makes him the most proud. Mr. Finch said that he made a personal commitment to the City that he would deliver affordable housing as part of the \$175M full development plan for the Upper Chester district of the Historic Hough neighborhood. TFG applied unsuccessfully for an OHFA award two years ago.

“We could have stopped there, but our commitment to the City pushed us on,” said Finch. “We researched the best way to create a plan that would be successful and determined that it was in the best interest of the neighborhood for us to walk away and hand development control over to a qualified Community Housing Development Organization (a “CHDO”). Fortunately, Cleveland Housing Network, probably the best CHDO in the state, is also located in Ward 7 and Rob Curry, Executive Director of CHN and I reached an understanding in 10 minutes.” CHN took over control of the Hough Heritage development and TFG gives them full credit for bringing the project home.

Rob Curry stated that “this was a neighborhood driven development that had support of both the area residents and City Councilman T.J. Dow. We are thrilled to be part of this dynamic forward looking neighborhood that will now act as the connector between the Cleveland Clinic, Historic Hough and all of the benefits of Greater University Circle.”

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