



TOD SUMMIT

Jim Rusnov
Senior Real Estate Manager

June 11, 2025

*Connecting
the
Community*



MCPC Asset Disposition Center

Greater Cleveland Regional Transit Authority

*Connecting
the
Community*



Aspen Place Apartments

Greater Cleveland Regional Transit Authority

*Connecting
the
Community*



The Depot on Detroit

Greater Cleveland Regional Transit Authority

*Connecting
the
Community*

Columbus Road TOD Site

- W. 25 Ohio City Station
- Red Line Greenway
- Pedestrian Walkway
- MetroHealth BRT Stops
- 1 West Side Market
- 2 INTRO
- 3 Gehring Building
- 4 TOD I
- 5 TOD II
- 6 New Head House



Columbus Road TOD Sites

*Connecting
the
Community*

Greater Cleveland Regional Transit Authority

Please visit GCRTA's table
after lunch.

We are open for business.

Greater Cleveland Regional Transit Authority

*Connecting
the
Community*



Cuyahoga County Development

Real Estate Financing:

**Redevelopment and
Modernization Loan Program**

**Place-Based / Mixed-Use Loan
Program**

**Transit Oriented Development
Loan Program**

Economic Development Loan Programs

Business Growth & Attraction Lending:

Business Growth Loan Program

**Large Scale Attraction Loan
Program**

**Transit Oriented Development
Loan Program**

Business Attraction Incentives:

**Large Scale Special
Attraction Loan**

**USEPA Brownfield Revolving Loan
Fund Program**



Cuyahoga County Development

TOD Loan Program



CONTACT US:

Vaughn P. Johnson

Deputy Director for Economic Development
Cuyahoga County Department of Development
Email: TODprogram@cuyahogacounty.gov

The Transit-Oriented Development (TOD) Loan Program is a pilot program designed to catalyze mixed-use, high-density development projects located near high-frequency public transit. These projects support walkable communities, reduce vehicle miles traveled (VMT), promote greater mobility, and deliver long-term environmental, economic, and social returns.

Goal: The program goal is to enable real estate projects that strengthen transit-accessible communities, promote neighborhood reinvestment, and advance climate resilience while enhancing Cuyahoga County's long-term economic vitality.

Eligible Use of Funds: Funds may be used for comprehensive real estate development projects that involve new construction, major renovations, or substantial building improvements within the identified TOD Zone.

Application Process: Pilot program details and an application process will be posted online in summer, 2025. The program will be competitive and scored based on identified TOD criteria.

Loan Terms: This program offers gap financing through subordinated, fixed-rate loans to address capital shortfalls in projects that align with the County's integrated development goals. Projects are funded primarily through owner equity and private bank financing, with Economic Development Loans available for gap financing. Projects may only receive one Economic Development Fund loan.

- **Loan Amount:** \$150,000 to \$2,500,000 (not to exceed 40% of total project cost)
- **Interest Rate:** Fixed below market rate for the term as low as 4.00%
- **Term:** Up to 15 years for real estate; up to 10 years for machinery and equipment

Interest and loan term are subject to underwriting and may be adjusted based on project score. Additional details, including job requirements, housing affordability requirements, and environmental sustainability metrics will be available when the final Program Guide and Application are posted. Criteria is subject to change.



**Cuyahoga County
Development**

Total Economic Impact Lending



62

- **Gap Financing**
- **\$150,000 to \$2,000,000**
(Program & Job Creation)
- **40% of a Project**
- **Up to 90% LTV**
- **10% Equity**
- **Fully Underwritten**
(w/Guarantees)
- **Below Market Fixed Rate**