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**CMHA, MAYOR FRANK JACKSON AND HUD ASSISTANT
SECRETARY SANDRA HENRIQUEZ DEDICATE
SECOND PHASE OF TREMONT POINTE**

Cleveland, July 24, 2009 - Cuyahoga Metropolitan Housing Authority's (CMHA) Board of Commissioners, executive staff, employees, and residents were joined yesterday by Mayor Frank G. Jackson, U.S. Department of Housing and Urban Development's Assistant Secretary Sandra B. Henriquez and others to dedicate the second phase of Tremont Pointe, a new mixed-income housing development located in Cleveland's historic Tremont neighborhood. The first unit in this phase will be occupied in the next week.

"This is a great day for CMHA and Tremont residents," said George A. Phillips, chief executive officer of CMHA. "We are celebrating the rebirth of housing in Tremont and reinventing the role and impact of public housing on a neighborhood."

Tremont Pointe replaced Valleyview Homes Estate, which was built in 1939 and was one of the oldest public housing projects in the country. By 2004, Valleyview was considered one of CMHA's most distressed public housing sites. Its World War II barrack-style units were small and lacked contemporary amenities, and the development was disconnected from the larger community. Working with the development firm McCormack Baron Salazar, CMHA set out to rebuild the development using environmentally friendly techniques and innovative site planning and design to integrate it into the surrounding neighborhood.

"I believe safe, decent, well-cared for housing lays the foundation to change lives," said Henriquez. "I am thrilled with what CMHA and its partners have done at Tremont Pointe and look forward to more innovative, quality developments as the Authority works to rebuild its aging housing stock in this great city."

The development includes 95 public housing units, 32 tax credit units and 62 market rate units. New streets were created to provide better pedestrian and vehicular access and the property was re-graded so residents no longer have to climb 72 stairs to access the upper part of the development.

"Tremont Pointe provides an option for individuals of mixed-income to live in a popular City neighborhood," said Mayor Frank G. Jackson. "This modern development further emphasizes our City's commitment to implement Cleveland's Green Building Standard initiative throughout all our neighborhoods."

As part of Enterprise Community Partners' Green Communities Initiative, units were built with energy-efficient appliances, lighting fixtures, heating systems and plumbing fixtures, and were landscaped with native plants and grasses. Green label carpet, formaldehyde-free wood composites and low-volatile paints were all selected for their high endurance, easing maintenance needs.

CMHA AND OTHERS DEDICATE SECOND PHASE OF TREMONT POINTE—Page 2

"We are exceptionally proud of the development project at Tremont Pointe," said Richard D. Baron, chairman and chief executive officer of McCormack Baron Salazar, a St. Louis-based firm which partnered with CMHA to develop Tremont Pointe and serves as the development's property manager. "For more than 35 years, we have developed close to 125 projects in different cities and to revitalize a place like Tremont Pointe has been truly rewarding."

Tremont Pointe is a Hope VI project receiving significant funding from the U.S. Department of Housing and Urban Development. The City of Cleveland and the State of Ohio, through the Ohio Housing Finance Agency, also contributed significant funding to Tremont Pointe's development. Other sources of funding include the Ohio Capital Financing Corporation, the Ohio Housing Finance Agency, Enterprise Community Partners and Bank of America. Cleveland, Gund and The Reuter foundations are funding the social services offered at Tremont Pointe by the local nonprofit, Merrick House.

"Tremont Pointe is anchoring the rebirth of our historic neighborhood," said Councilman Joseph Cimperman, who represents the Tremont neighborhood. "In these tough economic times, we're thrilled to see millions of dollars invested here as Tremont continues to be a first class neighborhood."

Without the eyesore of the old Valleyview Homes and with visionary work and investment of many, the Tremont neighborhood has undergone an economic rebirth. Since 2000, the average sales price for a single-family home has risen from \$36,445 to \$150,000. Tremont has become a hub for art, dining and innovative housing choices.

When built in 1939, Valleyview Homes had Works Progress Administration artwork incorporated in and around the site, but much of the artwork deteriorated over the years. CMHA is working with Cleveland State University and the Intermuseum Conservation Association to restore and return all of the artwork associated with the original development. Today, historical murals, mosaics and statues created by WPA artists adorn the development.

"To say CMHA is proud of Tremont Pointe is an understatement," said William H. Smith, chairman of CMHA's Board of Commissioners. "It's a clear example of the role CMHA has in Cleveland's progress."

About CMHA

Founded in 1933, the Cuyahoga Metropolitan Housing Authority is the oldest public housing authority in the country. It is an independent political subdivision of the State of Ohio, created under sections 3735.27 and 3735.50 of the Ohio Revised Code. It serves Cuyahoga County excluding Chagrin Falls Township, through two federally assisted housing programs: Low-Income Public Housing, which serves 16,000 residents, and the Housing Choice Voucher Program, which provides rental assistance to 14,000 households.

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