



RONALD MCDONALD HOUSE CLEVELAND

New Markets Tax Credit Financing Expands Supportive Family Services in Cleveland

As the number of families with children needing Cleveland-area pediatric medical care continues to grow, Ronald McDonald House Cleveland (RMH) has been unable to keep pace with demand for their low-cost residential and supportive services – turning away some 600 families each year due to lack of available rooms.

An \$11.2 million, 20,000 sq. ft. expansion added 17 new guest rooms to the current 37. Finance Fund provided RMH with \$9.2 million in federal and \$2.56 million in state New Markets Tax Credits (NMTC) toward the construction project, which employed 40 workers. The Cleveland area served by this project has a 30.5 percent poverty rate and 17.3 percent unemployment.

In addition to new guest rooms, the project:

- Renovated and reconfigured existing guest rooms
- Increased the number of handicap accessible rooms from two to 16
- Added office, meeting and storage space to accommodate growing program needs
- Added two new common areas for families to relax, and a bigger recreation room to meet the needs of ill children and their siblings

“The demand for our services far exceeds the House’s current capacities. We’re answering the needs of our families by constructing this wing, which will add much needed space for us. Finance Fund provided the crucial initial investment that enabled financing for this project to go forward. We are indeed grateful.”

- Craig Wilson, RMH Executive Director

This project is a prime example of how the New Markets Tax Credit program continues to positively impact Ohio’s communities – providing employment opportunities, helping Ohio families and increasing the services offered by RMH, a proven provider.

FINANCE FUND INVESTMENT IMPACT:

- \$9.2 million in federal and \$2.56 million in state New Markets Tax Credits funding leading to the retention of 20 jobs
- Creation of three permanent jobs within 2 years of project completion
- 40 construction jobs
- A unique combination of public/private resources that will ultimately enable Ronald McDonald House Cleveland to provide much-needed residential and supportive family services

*Project Address: 10415 Euclid Avenue
Cleveland, OH 44106
11th Congressional District
11th Ohio House District
21st Ohio Senate District*

