

Landmarking  
Hoffman is a  
win-win!

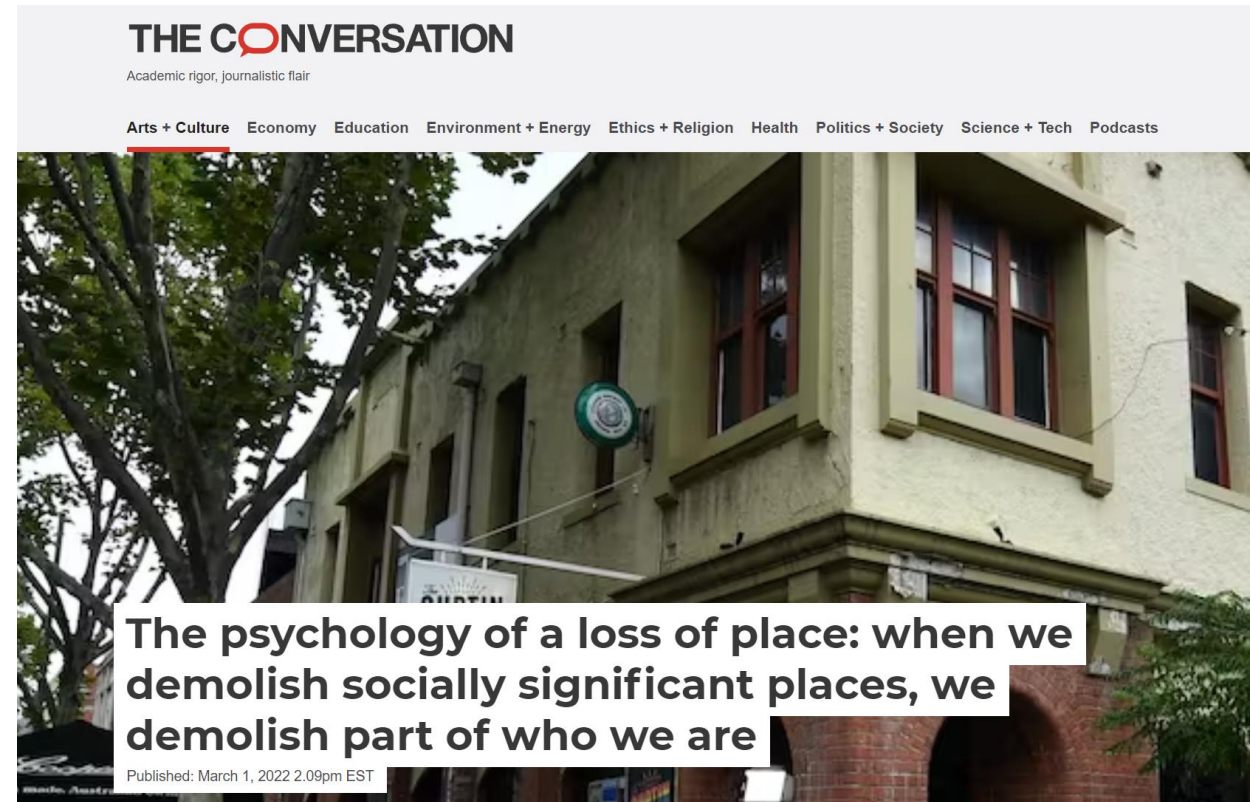
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HOFFMAN SCHOOL



# These are the facts

- Designation creates **ACCOUNTABILITY AND TRANSPARENCY**
- Affordable Housing **CAN BE DONE** at this site with saving the building
- Affordable Housing may not be feasible **IF THE BUILDING IS DEMOLISHED**
- The Neighborhood **WANTS THE BUILDING SAVED**
- Demolition debris is prevented- **THE GREENEST BUILDING IS THE ONE ALREADY BUILT**
- **Designation can create a win-win-win-win**
  - Neighborhood's adopted plan is implemented
  - Building is Saved
  - Affordable Housing can happen
  - The most sustainable thing happens by saving the building





DIVERSIFIED CAPITAL

Save the Hoffman  
School

# What we've ACHIEVED

- Inc. Magazine #32 Fastest Growing Company Southeast 2023
- Multiple features on Beyond the Curb urban living tour
- Featured in WCPO's home tours
- Featured in East Row Victorian Christmas tour
- Winner River City's Excellence in Preservation
- Winner 2023 Northern Kentucky Impact Awards Medium Sized Business
- CEO was 1 of 24 Finalist 2023 NGLA for most impactful young leaders under 40 NKY



CITY OF NEWPORT  
FOUNDED 1795



Properties in worse Disrepair  
Can & Have Been Saved Affordably

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# Recently Completed Projects

## Project Analysis

402 W 9th Street

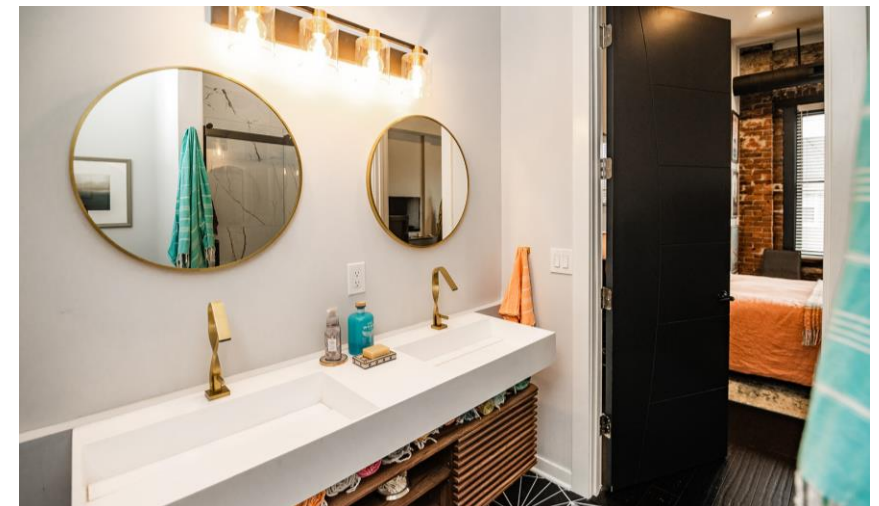
## Building Information

Year Built 1907

On National Register? Yes

Tax Credit Project Yes

Construction costs per square foot **\$194.95**







Finished Product





Historic, yet modern



# Current Projects

## Project Analysis

601 York Street (Completion Fall 2023)

### Building Information

Year Built	1890's
On National Register?	Pending
Tax Credit Project	Pending

Construction costs per square foot **\$185.19**







Condition at Purchase



# Current Projects

## Project Analysis

649 York Street (Completion Spring 2024)

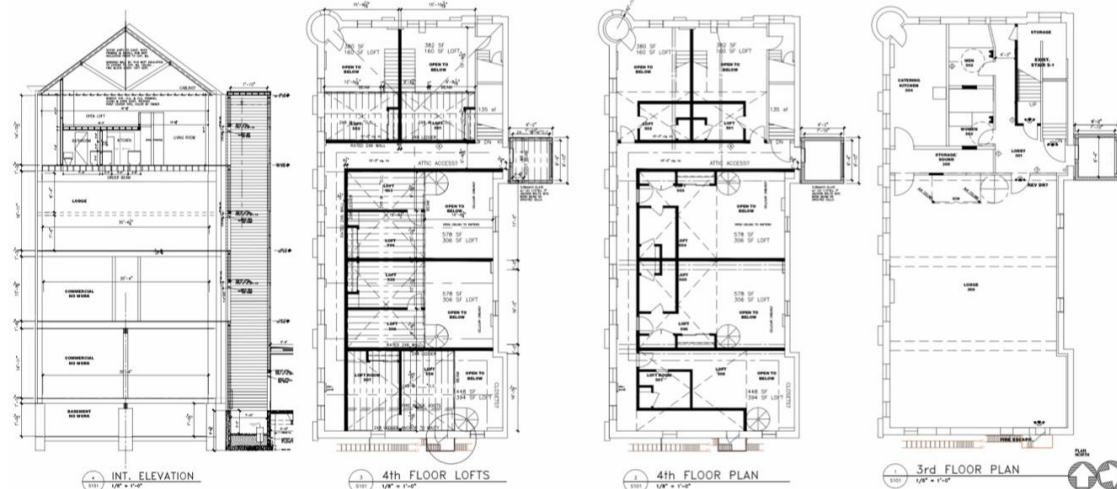
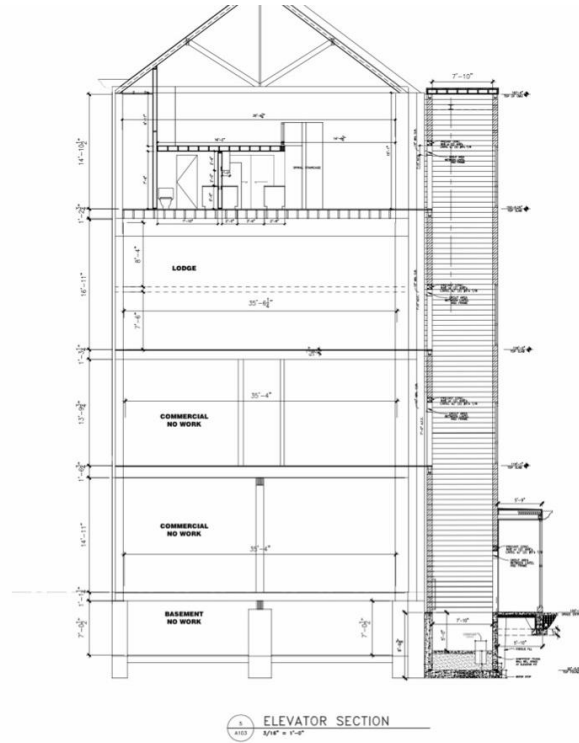
## Building Information

Year Built **1886**

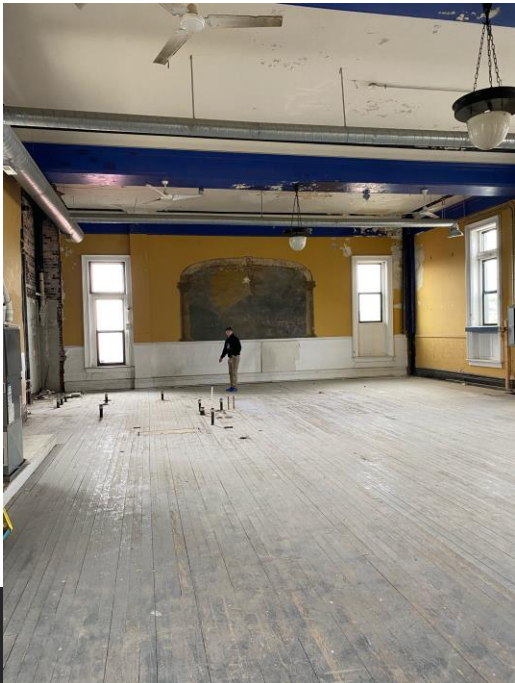
On National Register? **Yes**

Tax Credit Project **Pending**

Construction costs per square foot **\$180.00**







Condition at purchase



# Adaptive Reuse of Schools

Is viable and our next project!



# Future School Adaptive Reuse Project

Conversion of local school  
Into Multi-family housing

Year Built 1934

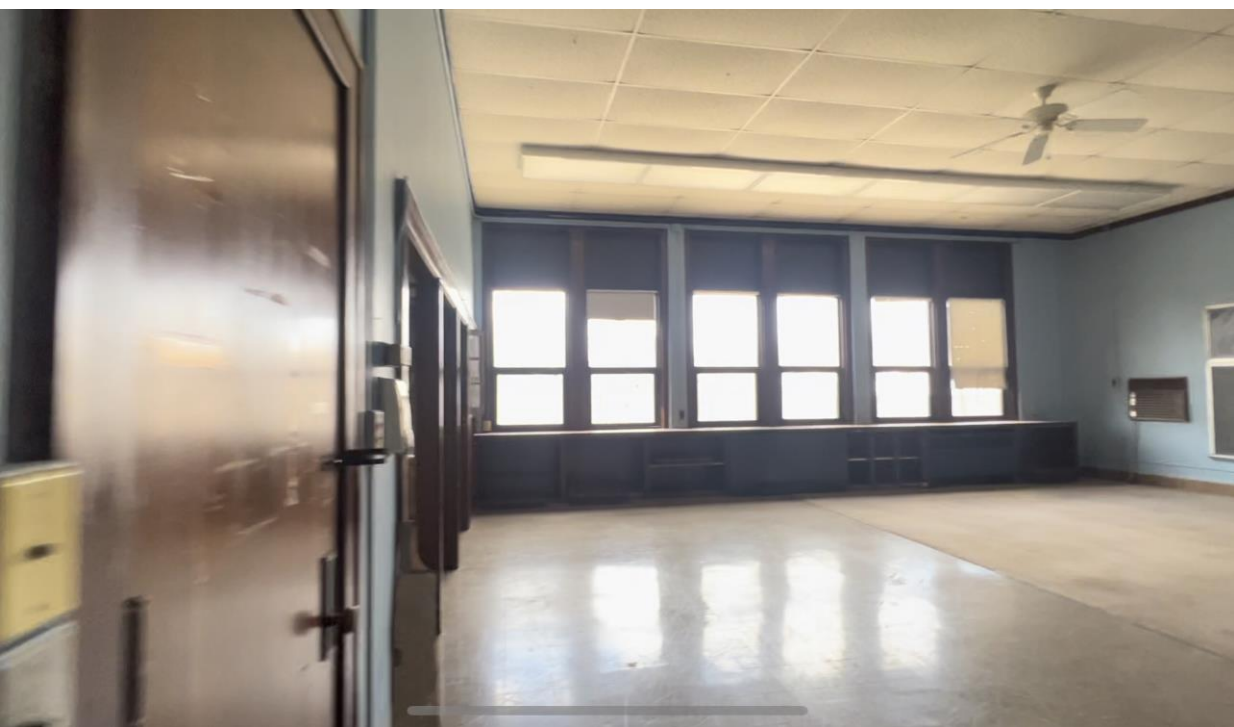
On National Register? Yes

Tax Credit Project Pending

Construction costs per  
square foot **\$199.95**









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# Breaking Ground 2024

Large New development planned for extra  
schoolyard acreage.





# Low Income Housing & Adaptive Reuse of Schools

**Not just possible, common!**

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# Low Income Housing School Conversion Projects

## Stoddard Johnston Scholar House

Louisville, KY

Stoddard Johnston Scholar House is home to **57 single-parent students and their families. The historic 1915 Stoddard Johnston Elementary School was renovated to provide apartments and space for educational programs and services.** The property is located within walking distance to the University of Louisville, and includes a computer lab, library, and sensory room.





# Low Income Housing School Conversion Projects

## Parkland Scholar House

Louisville, KY

Located on the corner of Catalpa and Dumesnil Streets, the Parkland Scholar House is the first Family Scholar House campuses located in west Louisville. After renovating and preserving the historic **Parkland School** and adding two new buildings, the campus now provides homes to **48 single-parent students and their families**. Program services are also provided for both residents and non-residents in the community. A Family Cafe and Children's Nutrition Lab provides intergenerational meals and activities for participants and other families, children, and senior citizens in the community.





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# Low Income Housing School Conversion Projects

## Jetton School House

### Paducah, KY

The **Dunlap** preserves **21 residential units** and adds **21 new units of affordable housing** to fit the housing needs and enrich the artistic culture of the community. The Dunlap will also offer a Community Service Facility (CSF) operated by the Paducah Symphony Orchestra in the attached symphony hall and part of the original library.





# Low Income Housing School Conversion Projects

## Lincoln Grant School

### Covington, KY

The Lincoln Grant Elementary School in Covington, Ky., has been transformed into housing for single-parent households pursuing higher education. Lincoln Grant Scholar House, co-developed by Northern Kentucky Community Action Commission (NKCAC) and The Marian Group, **provides 45 units of affordable housing for single-parent households earning no more than 50% of the area median income.**

The development brings new life to Lincoln Grant Elementary School, an African-American Heritage site that was built in 1931 and had sat vacant since 2006. The adaptive-reuse of the historic school includes 25 units of housing and a community service facility that maintains the historic auditorium as a community resource. An additional 20 units are located in a new building.





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# Low Income Housing School Conversion Projects

Roosevelt School

Louisville, KY

Recently completed affordable housing





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# Low Income Housing School Conversion Projects

Rubelknap

Louisville, KY



1. Historical redevelopment can be done for under \$200/Sqft.

2. Adaptive Reuse of schools to multifamily housing is both feasible and common.

3. Low-income housing development of Historical Schools is not only feasible but very lucrative.



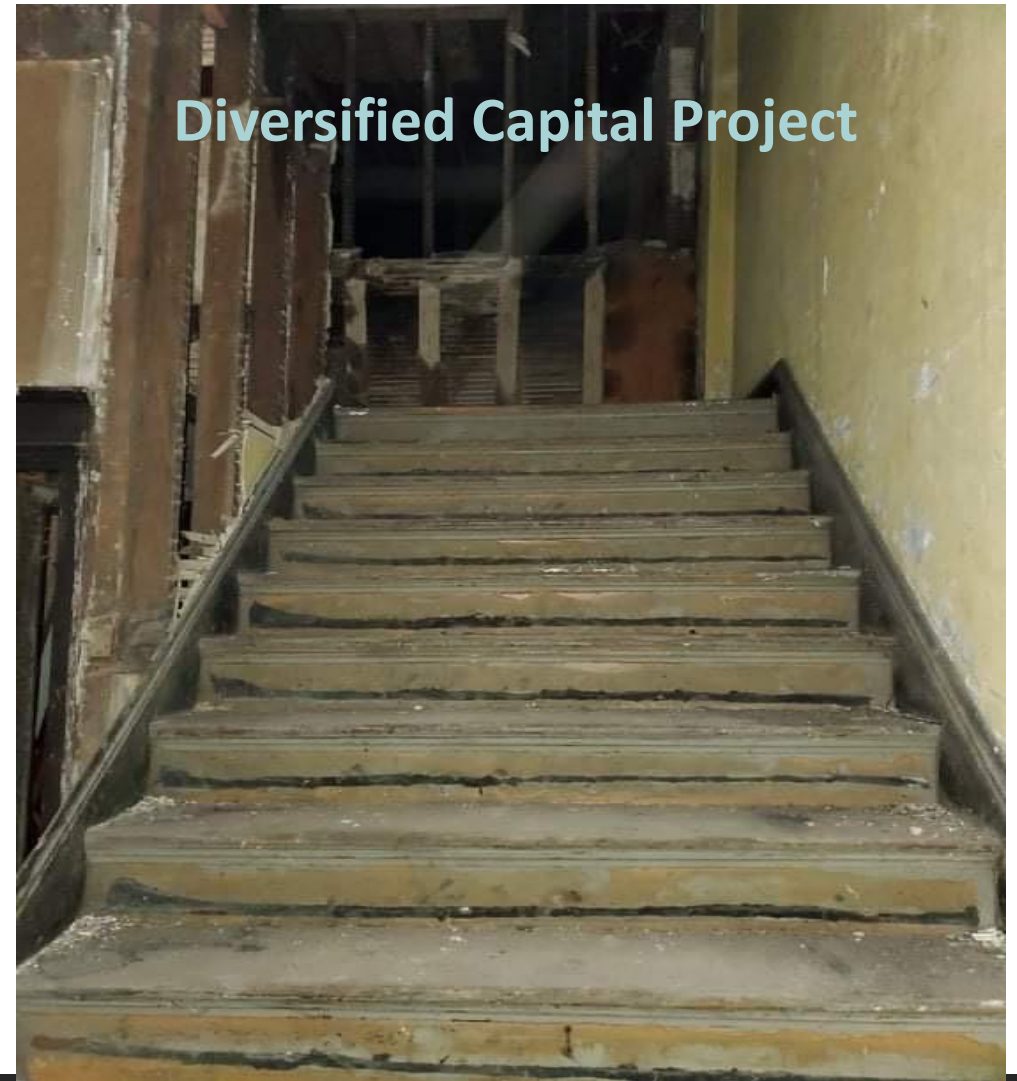


What Can you do for \$200 per square foot?





What Can you do for \$200 per square foot?





# What Can you do for \$200 per square foot?

Hoffman School



Diversified Capital Project





What Can you do for \$200 per square foot?





# What Can you do for \$200 per square foot?





# What Can you do for \$200 per square foot?

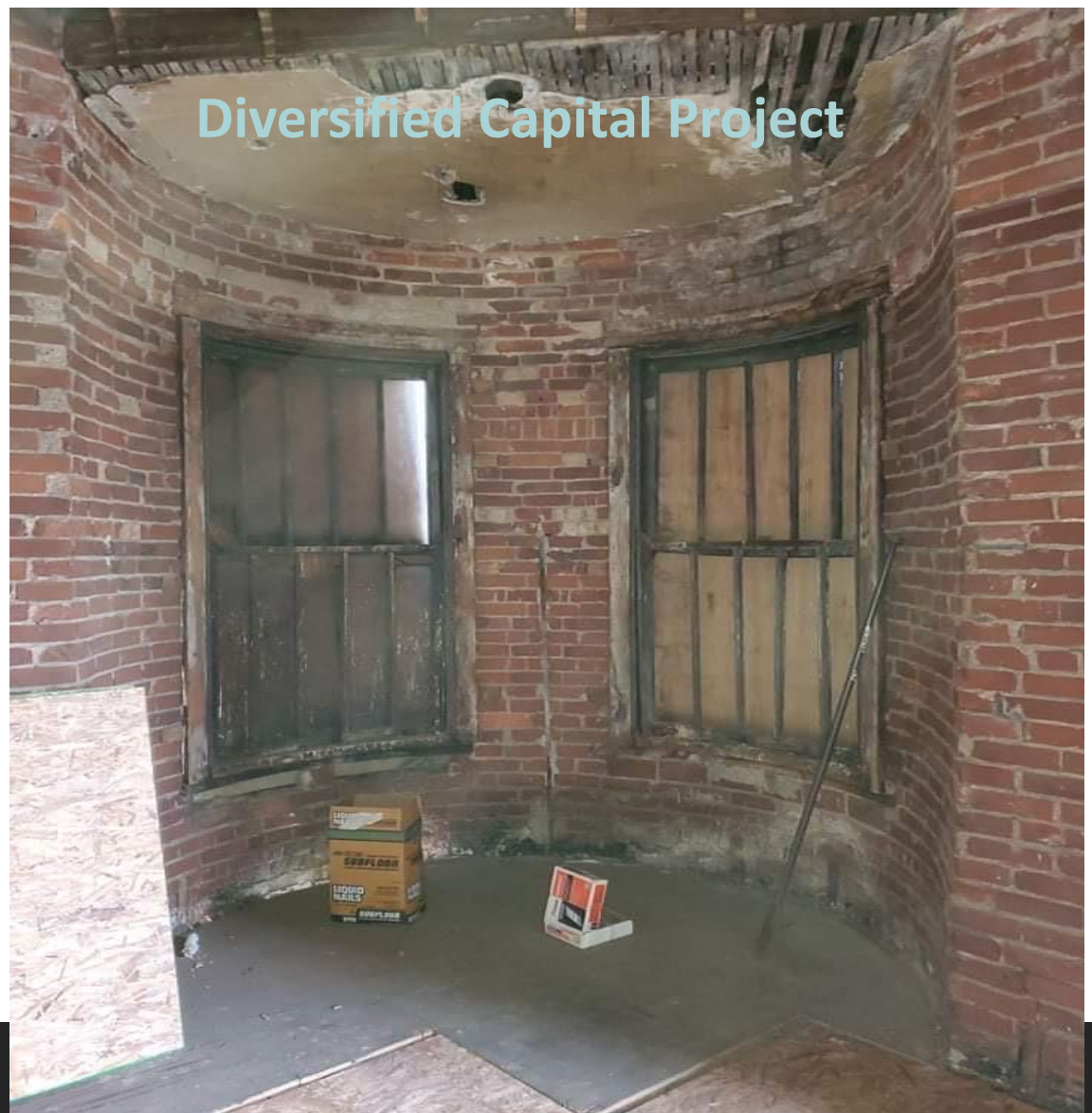




# What Can you do for \$200 per square foot?



Hoffman School



Diversified Capital Project



# What Can you do for \$200 per square foot? Finished Product





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# What Can you do for \$200 per square foot? Finished Product



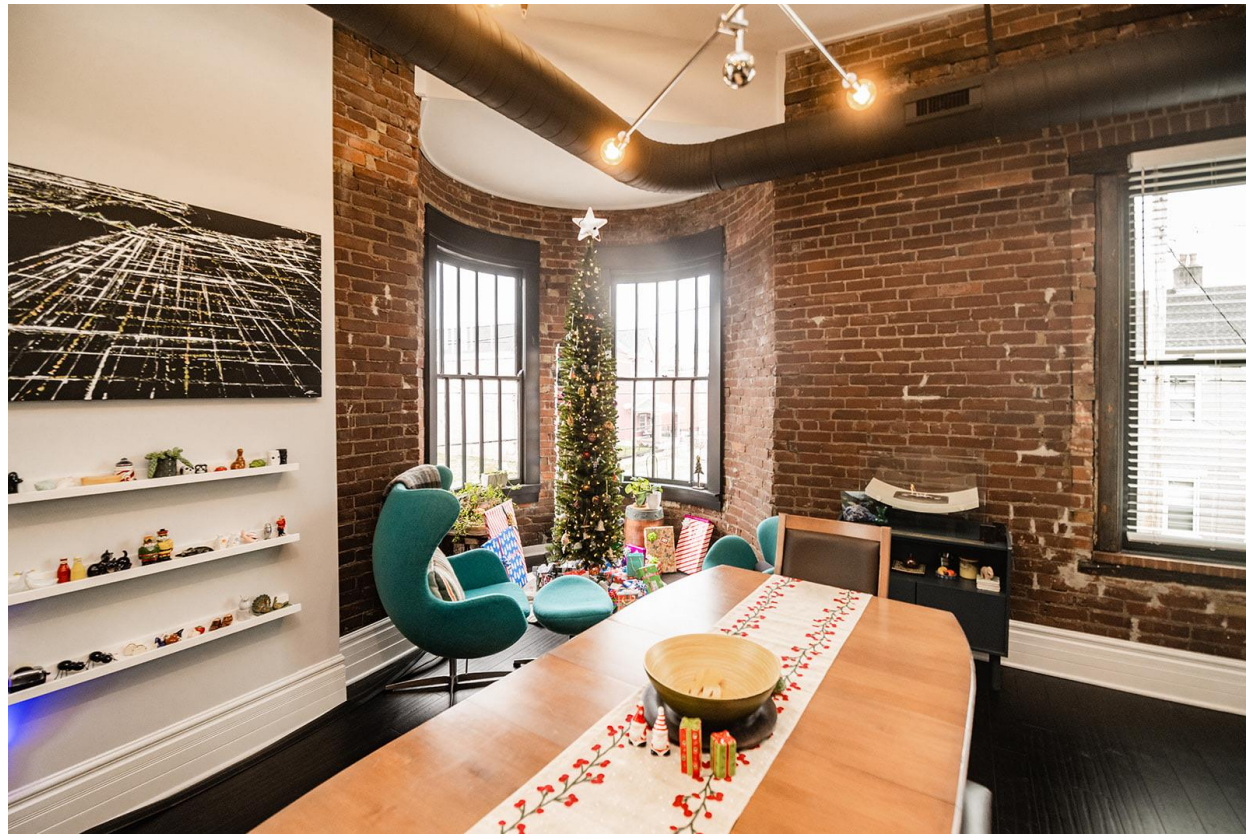


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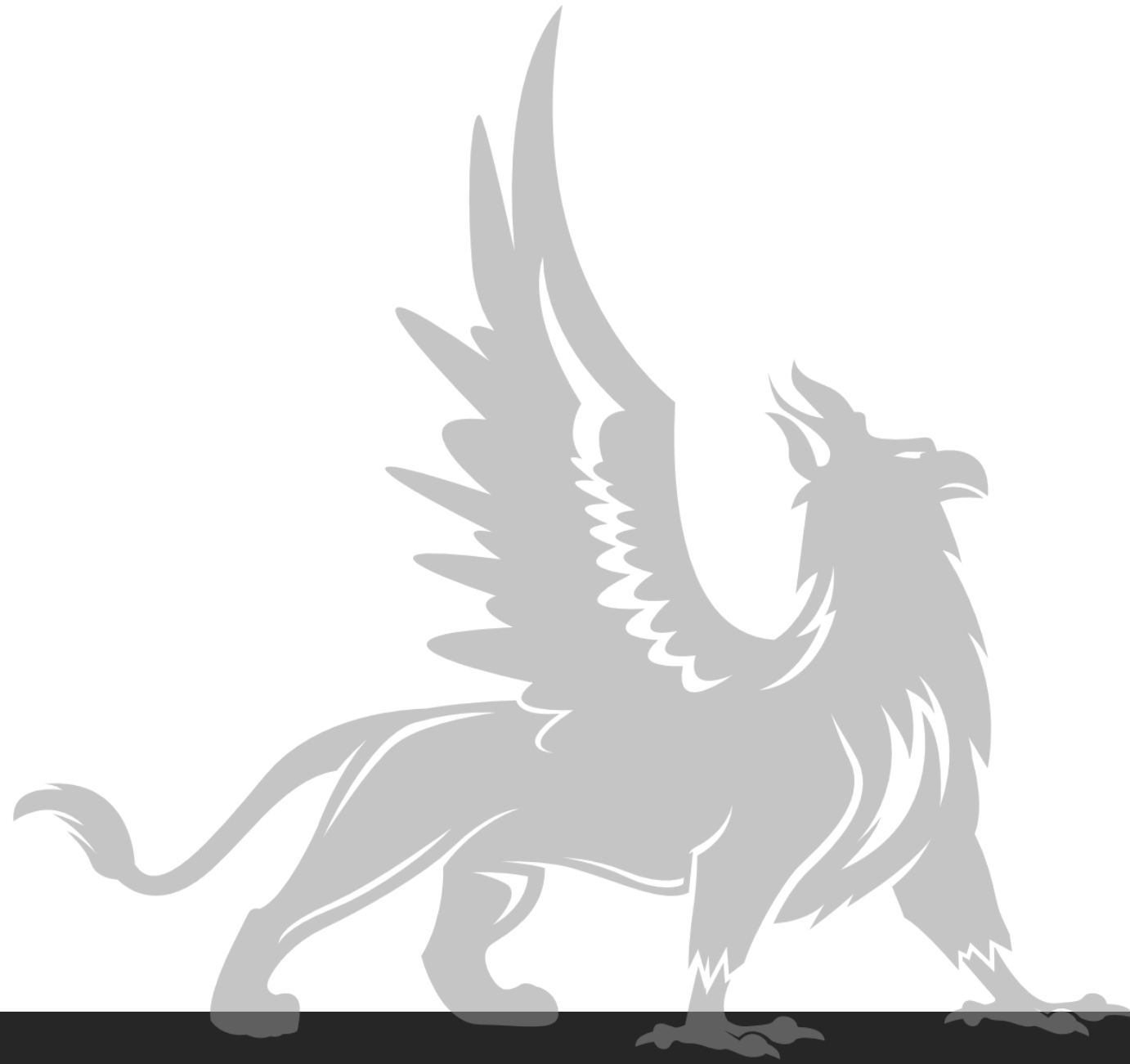




# What Can you do for \$200 per square foot? Finished Product



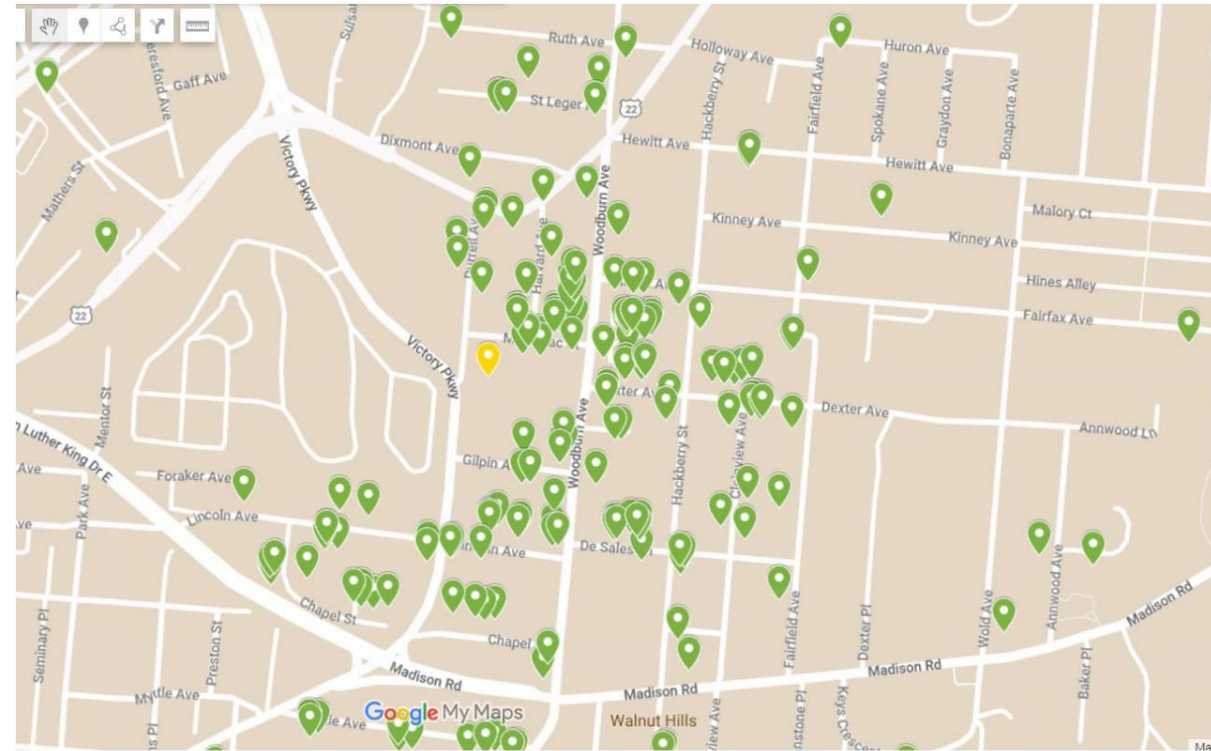






# Neighborhood's Voice Matters!

- 2019 adopted Neighborhood Plan calls to explore designation for Hoffman
- 1978, 1999, and 2001 Historic Inventories list the building as eligible for being historic
- 2019 State Historic Preservation Office finds the building is eligible for listing as historic
- February 2023- the neighborhood voted that while they want more density and would support a zoning change-  
the DO NOT WANT THE BUILDING DEMOLISHED
- Over 350 people have signed a petition that supports saving the building.





# Saving Hoffman is more sustainable

- Demolition will create 11,000 cubic yards landfill debris
- It will take up between 10-20 years for a new building of the same size to overcome negative climate impacts
- Reusing existing buildings is a Priority Action in the Green Cincinnati Plan

## FOCUS AREA Buildings & Energy

### Priority Actions

Improve building performance by implementing policies like benchmarking, building performance standards, or other relevant energy standards

Partner with local organizations to offer financing tools such as a loan fund, Commercial Property Assessed Clean Energy (C-PACE), or Green Bank to support investment in energy efficiency

Recognize the role embodied carbon plays in the built environment and align incentive programs to encourage the reuse of existing buildings

	GCP PILLARS			ADDITIONAL PRIORITIES			
	Sustainability	Equity	Resilience	Jobs	Investment	Health	Feasibility
Improve building performance by implementing policies like benchmarking, building performance standards, or other relevant energy standards	●	●	●	●	●	●	●
Partner with local organizations to offer financing tools such as a loan fund, Commercial Property Assessed Clean Energy (C-PACE), or Green Bank to support investment in energy efficiency	●	●	●	●	●	●	●
Recognize the role embodied carbon plays in the built environment and align incentive programs to encourage the reuse of existing buildings	●	●	●	●	●	●	●

● strong alignment ● moderate alignment ● weak alignment



# If not Hoffman- what can be saved?

- Neighborhood Plan says to landmark it
- Neighborhood voted to not demolish it
- A developer says it can be saved and include affordable housing
- Demolishing it will provide negative consequences for federal funding
- Demolishing it goes against the Green Cincinnati Plan's goals and priority actions
- The building overwhelmingly qualifies as historic-both culturally and architecturally significant
- Saving a site of black history rather than decimating it