



## *Vacant Home Upgrading and Wealth Building Model*

In Cleveland's poorest neighborhoods, **1 out of every 5** homes is vacant.



**Less than half** of Cleveland residents own a home.



Famicos' concept is to rehabilitate vacant structures in Cleveland into energy-efficient, affordable single-family and multi-family homes by leveraging existing and emerging partnerships and green energy initiatives to create financially feasible projects. The concept will serve as a model for scaling in Cleveland's underserved neighborhoods through strategic partnerships and a growing demand for climate resilience.

Increasing efficient, affordable housing stock in the community will grow individual wealth of residents through homeownership and attract further investment in the neighborhood. Retrofitting a high number of outdated homes in close proximity will also allow Cleveland to explore community solar, further increasing utility affordability for our residents.

Famicos Foundation is a Community Development Corporation in Cleveland, Ohio with a mission to improve the quality of life in Greater Cleveland through neighborhood revitalization, affordable housing and integrated social services.



*Famicos Foundation's Real Estate Development Team*