

Grand Unveiling of Aura at Innovation Square: Elevating Living in Cleveland's Fairfax Neighborhood

Aura at Innovation Square, the mixed-income apartment development in Cleveland's Fairfax neighborhood has the official Ribbon Cutting Ceremony on March 19, 2024

CLEVELAND, OHIO, UNITED STATES, March 15, 2024 /EINPresswire.com/ -- The anticipation is



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building as [Aura at Innovation Square](#), the dazzling mixed-income apartment development in Cleveland's Fairfax neighborhood, gears up for its official Ribbon Cutting Ceremony on March 19, 2024, at 2:30 pm.

Aura at Innovation Square represents a cutting-edge green, accessible urban apartment development situated in Cleveland's Fairfax neighborhood. Enjoying a prime location near the Cleveland Clinic, this \$26 million project delivers a sophisticated and contemporary living experience through its 82 meticulously designed studio, one- and two-bedroom units. The development epitomizes

a seamless integration of workforce and market-rate housing, catering to a diverse demographic of residents seeking refined, upscale living in the heart of Cleveland.

Nestled in the heart of the vibrant Fairfax neighborhood, Aura at Innovation Square is set to redefine modern living with its contemporary design, unparalleled amenities, and prime location adjacent to the world-renowned Cleveland Clinic, Karamu House Theatre, and the cultural hub of University Circle. Surrounded by notable museums and thriving businesses, this remarkable development seamlessly integrates modern urban living with the rich tapestry of Cleveland's cultural and medical landscape. On-site amenities include free parking, community gathering and fitness rooms, first floor and fourth floor outdoor spaces, in-unit laundry, cultured stone countertops and stainless appliances.

"The availability of quality, affordable housing for area employees at all income levels has been a central component of our revitalization plan from the beginning," said Denise VanLeer, Executive Director of FRDC. "Demand for both market- rate and affordable housing remains extremely high in Fairfax and surrounding neighborhoods, and we have an obligation to protect the ability of

workers to stay close to their place of employment, as well as providing housing options for existing residents. We are fortunate to partner with [McCormack Baron Salazar](#) with their depth of experience and skill in creating these deals and in seeing the project through construction and now management."

The project is universally accessible and is green certified through the National Green Building Standard. The apartments are eligible for a \$1,400 benefit through the Greater Circle Living program available for employees of Cleveland Clinic and Western Reserve University.

The Ribbon Cutting Ceremony promises to be a momentous occasion, marking the completion of this groundbreaking apartment complex. Residents, community leaders, and esteemed guests will gather to celebrate the addition of Aura at Innovation Square to Cleveland's flourishing Fairfax neighborhood.

The event will highlight the commitment to community development and the growth of the Fairfax neighborhood as it welcomes new residents to experience the epitome of modern living. Attendees can expect an exciting program featuring speeches from community leaders, a ceremonial ribbon cutting, and an exclusive tour of the state-of-the-art facilities.

"I'm thrilled about Aura at Innovation Square's grand unveiling, a testament to our commitment to vibrant, affordable, and innovative communities. I want to recognize our partners- PNC, [Fairfax Renaissance Development Corporation](#), Cleveland Clinic, City of Cleveland, the George Gund Foundation, and the Cleveland Foundations. This development will elevate urban living experiences, making a positive impact on Cleveland's Fairfax neighborhood." - Richard Baron, Co-Founder and Chairman of McCormack Baron.

As the doors of Aura at Innovation Square swing open, a new chapter in urban living unfolds. Join us on March 19th to witness the fusion of innovation, refinement, and community spirit.

Financing was provided by PNC Bank, Cleveland Clinic, City of Cleveland, Cleveland Foundation, The George Gund Foundation, Port Authority of Cleveland, and Urban Strategies, Inc. The project's building contractor was John G. Johnson.

About Fairfax Renaissance Development Corporation

Incorporated in the spring of 1992, Fairfax Renaissance Development Corporation (FRDC) is a nonprofit community development corporation whose mission is to strengthen neighborhoods in Northeast Ohio through comprehensive community development.

FRDC carries out community revitalization activity through the development of affordable and market rate housing, promotes economic development activity through commercial, retail and institutional initiatives, and acts as a catalyst to spur community visioning through comprehensive master planning. In response to planning activities, FRDC develops programs and partnerships to address activities in several areas: 1) educational, 2) health and wellness, 3)

safety, 4) sustainability, 5) technological; 6) youth initiatives, and 7) workforce development.

For more information about Fairfax Renaissance Development Corporation, please visit www.fairfaxrenaissance.org.

About McCormack Baron Salazar

McCormack Baron Salazar is one of the nation's leading developers, property managers, and asset managers of economically integrated urban neighborhoods. Since 1973, the firm has been an innovator of community development and urban revitalization in 48 cities, having built more than 25,000 high-quality homes with total development costs of over \$5 billion.

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