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**Diocese of Toledo Under Contract for Sale**

**Of Affordable Housing Properties**

The Diocese of Toledo announced today that it has entered into a contract with BLVD Capital for the sale of six (6) affordable housing properties located in Toledo and Fremont, Ohio.

According to Bishop Daniel Thomas, “We executed purchase agreements for the potential sale of Doves Manor, Madonna Homes, Michaelmas Manor, Moody Manor, Regina Manor and Delaware Acres. While there is additional due diligence work to be done before final closing, the Diocese is confident that it has selected the right buyer for the properties.”

BLVD Capital issued the following statement, “We look forward to acquiring the portfolio and continuing the operation of the properties as affordable housing communities. As part of our acquisition process, we are interviewing the existing site staff and plan to retain all staff members interested in the ongoing stewardship of the properties.”

The Diocese announced in August 2017 that it intended to sell the properties, many of which were originally acquired in the 1970’s. The Diocese made the decision to sell after concluding that owning these properties does not reflect the current vision and spiritual mission of the local Church in exercising pastoral care for people.

Bishop Thomas added, “We have worked diligently for over a year to find a buyer that we believe will take care of and manage the properties appropriately. BLVD Capital has, in word and deed, assured the Diocese of their commitment to respect the dignity of the residents. They have said they are willing to make investments that will benefit the community, to respond to the residents and to manage the properties with honesty and professionalism.”

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