

SHERIDAN PLACE UPDATE

DECEMBER 16, 2025



Presentation Overview

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Previous Meeting Recap

WHY DOES DHC NEED TO REPOSITION SHERIDAN I & II?



Preserve affordable housing amid reduced federal funding utilizing RAD to ensure long term sustainability.



Fix ongoing building issues to minimize frequency of repairs and create better experience for current residents.



Refresh common areas and community spaces to increase resident safety and enhance experience.



Repair and lease up vacant units to restore sense of community.

WHAT WILL THE REHAB DO?

- New roofs and building exterior repairs
- New plumbing and electrical systems
- Refreshed ground floor amenities
- Refreshed units and new appliances
- Enhanced security features



WHAT IS AN RFP?

A Request for Proposals (RFP) is a way for DHC to invite experienced partners to share ideas and plans for a project. For Sheridan Place I and II, DHC would use an RFP to find a partner to help repair and improve the buildings.

A co-development partner helps DHC get better financing and lower costs for the project. Working together also helps strengthen how the property is managed and maintained in the long term.

Feedback Recap

LAST MEETING WE TOOK A SURVEY...



SHERIDAN II RESIDENT ENGAGEMENT

Resident Name:	
Unit #:	
What do you like about your unit?:	
What could be better about your unit?	
Do you have any other comments about the building?	

SURVEY RESULTS – SHERIDAN I

Things Residents Like:

- Nice views
- Location
- Convenience

Opportunities for Improvement:

- Stronger pest control
- Better water pressure and temperature
- Better security
- Stronger maintenance of elevators and hallways
- Painting
- New Appliances
- More handicap parking

SURVEY RESULTS – SHERIDAN II

Things Residents Like:

- Nice views
- Privacy
- Nice size apartment

Opportunities for Improvement:

- Better air conditioning
- Pest control
- Balconies
- New floors
- Better maintenance and work order fulfillment
- Less visitor access
- Limit guest access
- New appliances

KEY THEMES – SHERIDAN I & II

Things Residents Like:

Views, location, and convenience.

Opportunities for Improvement:

Pest control, better security, better maintenance, work order fulfillment, and new appliances.

*What we've been up to since
our last meeting...*

DHC has been busy gearing up for Sheridan's rehabilitation

Since we last spoke, the DHC team has:

- Reviewed the buildings and grounds to understand what repairs and upgrades are needed.
- Worked with architects and engineers to look at building systems and overall conditions.
- Started to think about design ideas that reflect resident feedback and improve daily operations.
- Developed initial cost estimates for the work.



RFP Responses

RFP RESPONSES

DHC received seven responses to the original request for partners.

Four potential co-developers were selected to move forward and provide more detailed proposals.

Cinnaire



VOAP



MHT

Front: After

Sheridan One



Back: After



POAH



Resident Community Room
Conceptual visualization from comparable
Quinn Evans project



Resident Amenity Room
Conceptual visualization from comparable
Quinn Evans project



Resident Lounge
Conceptual Visualization

WHAT DHC IS LOOKING FOR IN A PARTNER

1. **A team that puts residents first** during construction and when planning the improvements.
2. A team with a **long-term plan to take care of the property** and pay for future repairs.
3. A team that makes sure **DHC keeps majority ownership**.
4. A team with a **clear plan for how the property will be managed** and maintained.
5. A team that brings **financial capacity**.

NEXT STEPS IN THE PROCESS

Community Meeting 2:
TODAY

Dec 2025

DHC
Board Approval

Jan 2026

Partner negotiations

Community Meeting 3:
Introduce New Co-development Partner

Apr 2026

Dec 2025

Jan 2026

Feb 2026

Mar 2026

Apr 2026

May 2026

Jun 2026

Jul 2026

Resident Feedback Survey

SHERIDAN PLACE – *Resident Feedback Survey*

NAME (First/Last) : _____

EMAIL: _____

1. What is the best way to contact you?

- ☐ Phone ☐ Email ☐ Paper flyers

2. What changes would you like to see most in your building? *(Check ALL that apply)*

- ☐ Renovated Units with New Appliances
☐ Barbeque Station
☐ New 1st Floor Community Rooms
☐ Improved Security Access Control
☐ Updated Laundry Spaces
☐ Improved Pest Control
☐ Additional Parking

3. What is most important to you about the Development team that we select?



Questions?