



# Development In Cleveland

# City Financing and Incentives

The City of Cleveland has a variety of loans and grants to help expand your company or relocate your company to Cleveland. In addition, we work with Cuyahoga County and the State of Ohio to bring other resources to finance your needs. Below are a list of City programs. Our skilled staff can also customize a financial package for your company in seven business days. If you would like to read sample case studies on large-scale project (200+ jobs) please [click here](#).

Please contact us to learn more or to request a customized package.

- [Enterprise Zone Tax Abatement](#)
- [Job Creation Incentive Grant Program](#)
- [Technology Business Grant Program](#)
- [Green Technology Business Grant Program](#)
- [Municipal Small Business Initiative](#)
- [Vacant Property Initiative](#)
- [Neighborhood Retail Assistance Program](#)
- [Economic Development Loan Program](#)
- [Equipment Loan Program](#)
- [Minority Construction Loan Program](#)
- [Working Capital Loan Program](#)
- [Gardening for Greenbacks](#)
- [Storefront Renovation Program](#)

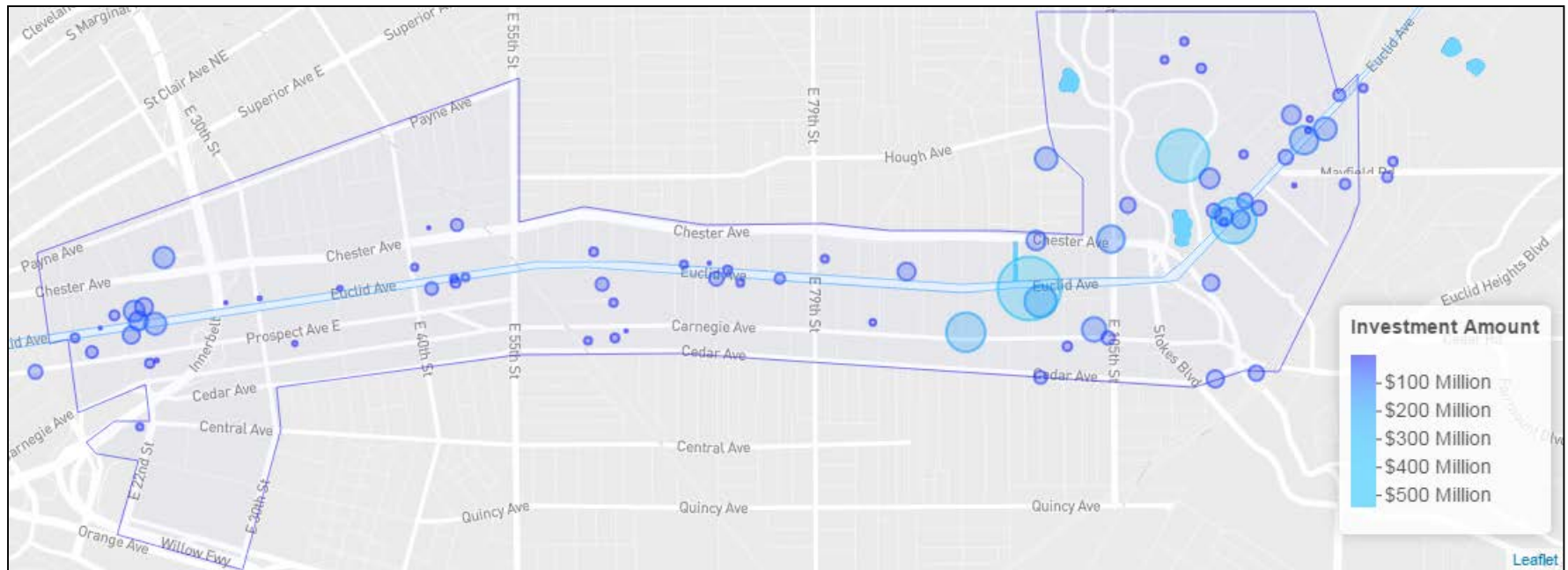
# SMALL BUSINESS

The **Neighborhood Retail Assistance Program** provides financial assistance to neighborhood retail businesses, restaurants and merchants in Cleveland. Eligible activities are exterior and interior building improvements, landscaping, exterior lighting, fencing, signage, acquisition of equipment, furniture & fixtures and public art.

<i>Neighborhood Retail Assistance Program</i>				
Loan Recipient	City Assistance	Total Project Cost	Jobs to be Created	Jobs Retained
Max and Alayna's Paws Play LTD.	\$ 40,000	\$ 83,000	2	0
Bigmouth Donut Company, LLC	\$ 40,000	\$ 70,000	2	0
Sonny Day Jaworski, LLC	\$ 40,000	\$ 100,000	2	0
Urban Kutz Barbershop, LLC	\$ 40,000	\$ 45,000	3	1
DJ1 Enterprises dba Beviamo Café	\$ 40,000	\$ 72,000	2	1
Half Moon Bakery LLC	\$ 35,000	\$ 70,000	3	0
Harness, LLC dba Harness Cycle	\$ 40,000	\$ 80,000	3	0
Il Rione Pizzeria, LLC	\$ 40,000	\$ 103,000	4	0
Noble Beast Brewing LLC	\$ 30,000	\$ 780,000	5	0
Ora Bell's Sells, LLC	\$ 14,500	\$ 16,500	2	0
Terrestrial Brewing	\$ 40,000	\$ 540,000	5	0
USHA BABU, LLC dba Café Sausalito	\$ 40,000	\$ 250,000	3	11
Zaytoon Kitchen, LLC	\$ 40,000	\$ 50,000	4	0
<b>Total</b>	<b>\$ 479,500</b>	<b>\$ 2,259,500</b>	<b>40</b>	<b>13</b>



# HEALTH TECH CORRIDOR



Source: Health-Tech Corridor — [www.pandatum.shinyapps.io/HTCShinyApp/](http://www.pandatum.shinyapps.io/HTCShinyApp/)

- Total HTC Investment: \$4 billion
- HTC Investment Underway: \$1.5 billion
- Ridership on the HealthLine grew 31%
- Property Values increased by 325% from 2006 - 2012

# 2016 RNC

- Pre-Convention Developments
  - Redesigned Public Square
  - AT&T – Wireless Upgrades
  - Airport Renovations
  - New Hotels
- Attracted 48,000 Visitors
- \$188M in Regional Economic Impact



# MAJOR CITY ASSISTED PROJECTS >\$1M



## University Hospitals Rainbow Center for Women and Children

- 100,000 SF hospital
- Project Costs: \$15M
- City Assistance: Land Sale
- 100 jobs retained

## Link59

- 140,000 SF office, lab, research space
- Project Costs: \$50M
- City Assistance: Land Sale, \$10M HUD 108, \$3M BEDI, TIF
- 260 jobs created



## Anticipated Hotel

- 98 room hotel
- Project Costs: \$12.2M
- City Assistance: Land Sale
- 20 jobs created

## Dealer Tire

- Relocation and retention of business
- Project Costs: \$33M
- City Assistance: \$4.5M HUD 108, \$1M demo, \$1M UDAG grant, TIF, \$180,000 VPI
- Retention of 400 jobs, crea-



- ## Courtyard Marriott—University Circle
- 150 room hotel
  - Project Costs: \$26M
  - City Assistance: TIF, \$780,000 loan
  - 47 jobs created



- ## Centric
- Mixed-Use New Construction with 28,000 SF retail and 269 apartments
  - Project Costs: \$78M
  - City Assistance: TIF
  - 75 jobs created



## MidTown Police Station

- Relocation of 3rd District police station
- Project Costs: \$8.8M HUD 108, \$1.7M EDI grant, \$700,000 Capital Budget
- City Assistance: \$17.5M
- Retention of 330 jobs



- ## UC3
- Mixed-Use New Construction with 520 apartments, 11 homes, 100,000 SF retail, 10,000 SF office
  - Project Costs: \$280M
  - City Assistance: Land Sale, TIF, \$1M loan
  - 410 jobs

## One University Circle

- Mixed-Use New Construction with 280 apartments
- Project Costs: \$112M
- City Assistance: TIF
- 10 jobs created



## The Agora

- 56,000 SF office space and music venue
- Project Costs: \$3.4M
- City Assistance: \$180,000 VPI
- 109 jobs created

## MidTown Tech Park 3—6555 Carnegie

- 66,000 SF office space
- Project Costs: \$8.9M
- City Assistance: \$4M HUD 108 loan, \$500,000 EDA loan
- 143 jobs created



## MidTown Tech Park 2—7000 Euclid

- 48,000 office and lab space
- Project Costs: \$7.4M
- City Assistance: \$1.15 loan, \$180,000 VPI
- 64 jobs created



## MidTown Tech Park 1—6700 Euclid

- 128,000 SF office space
- Project Costs: \$20.5M
- City Assistance: \$10.7M HUD 108, \$240,000 VPI
- 294 jobs created

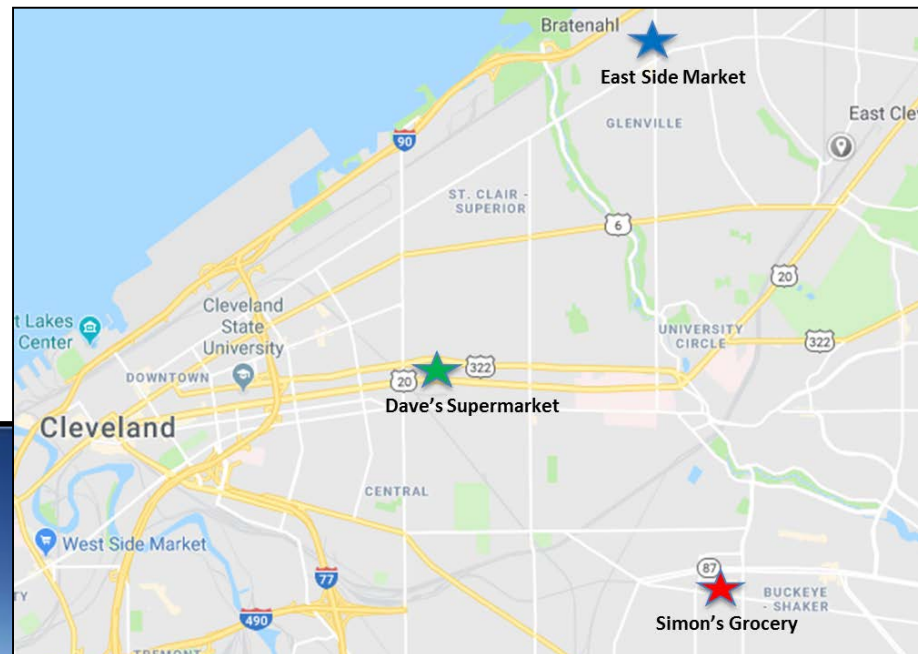


## Tudor Arms Hotel

- Hilton Doubletree Hotel, Banquet Center and 50,000 SF of commercial space
- Project Costs: \$20.5M
- City Assistance: 10 year, 60% tax abatement

# GROCERY PROJECTS

- Simons Grocery Store
- Dave's Supermarket
- East Side Market





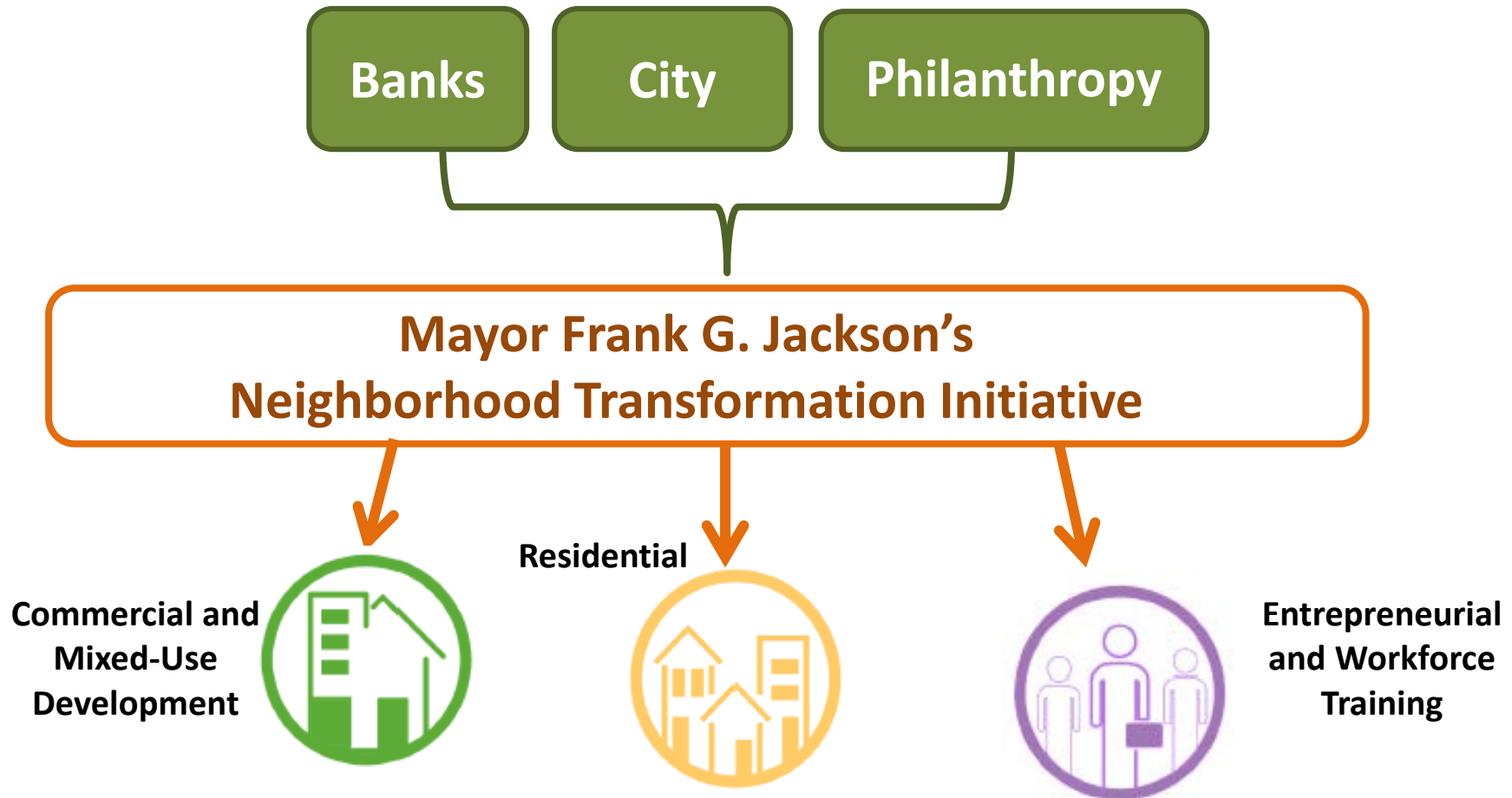
# DOWNTOWN RESIDENTIAL

- The Lumen at Playhouse Square
- Terminal Tower
- Standard Building
- The Beacon





# Mayor Frank G. Jackson's Neighborhood Transformation Initiative



# Mayor Frank G. Jackson's Neighborhood Transformation Initiative



*Commercial and Mixed-Use Development*

## **Cleveland Impact Fund**

- Provides access to capital for mixed-income projects that are multi family or mixed-use.
- The fund was developed as part of the Initiative to promote development in targeted areas that have not seen traditional investment.
- The City has partnered with Capital Impact Partners to leverage City bond funds to attract private bank funding commitments.
- In total, the Fund pledges \$44 million.



**CITY OF CLEVELAND**  
Mayor Frank G. Jackson

**CCDC** Cleveland  
Citywide  
Development  
Corporation  
Established 1981

**KeyBank**



**Huntington**

**FIFTH THIRD BANK**

**PNC BANK** CAPITAL IMPACT  
PARTNERS

# Mayor Frank G. Jackson's Neighborhood Transformation Initiative

## *Residential Development*

### **New Construction Single Family Infill**

- New construction single family infill diversifies housing stock and promotes density.
- The Orleans Company will build 26 new single family homes within the Circle North area of Glenville by 2021.



### **Vacant Home Rehabilitation**

- Vacant home rehabilitation addresses vacancy and blight.
- Restores the historic housing character of the neighborhood.



### **Homeowner Repair**

- Existing homeowner repair offers health and safety repairs to existing seniors to help them age in place.
- Restore wealth and equity in homes.

### **Homeowner Financing and Education**

- Down payment assistance of up to \$20,000.
- Diverse home mortgage products available through partners.
- Homebuyer education offering basic homeownership and mortgage loan curriculum.





# Mayor Frank G. Jackson's Neighborhood Transformation Initiative



## *Entrepreneurial and Workforce Training*

### **Retail Incubator**

- Subsidize tenant build out and rent while offering technical assistance to help entrepreneurs expand their businesses.

### **Wrap-Around Technical Assistance**

- Retail and restaurant specialized small business classes
- Financial literacy and credit repair services
- One-on-one entrepreneurship training

### **Financial Assistance**

- Forgivable loans offered to landlords to modernize.
- Forgivable loans offered to tenants for furniture, fixtures, and equipment and other build out costs

### **Coding Training Fund**

- Offers partial tuition scholarships to low-income residents to complete We Can Code IT coding boot camp



Urban League of  
Greater Cleveland



## Opportunity Corridor - Implementation



## Design Build



# OPPORTUNITY ZONES

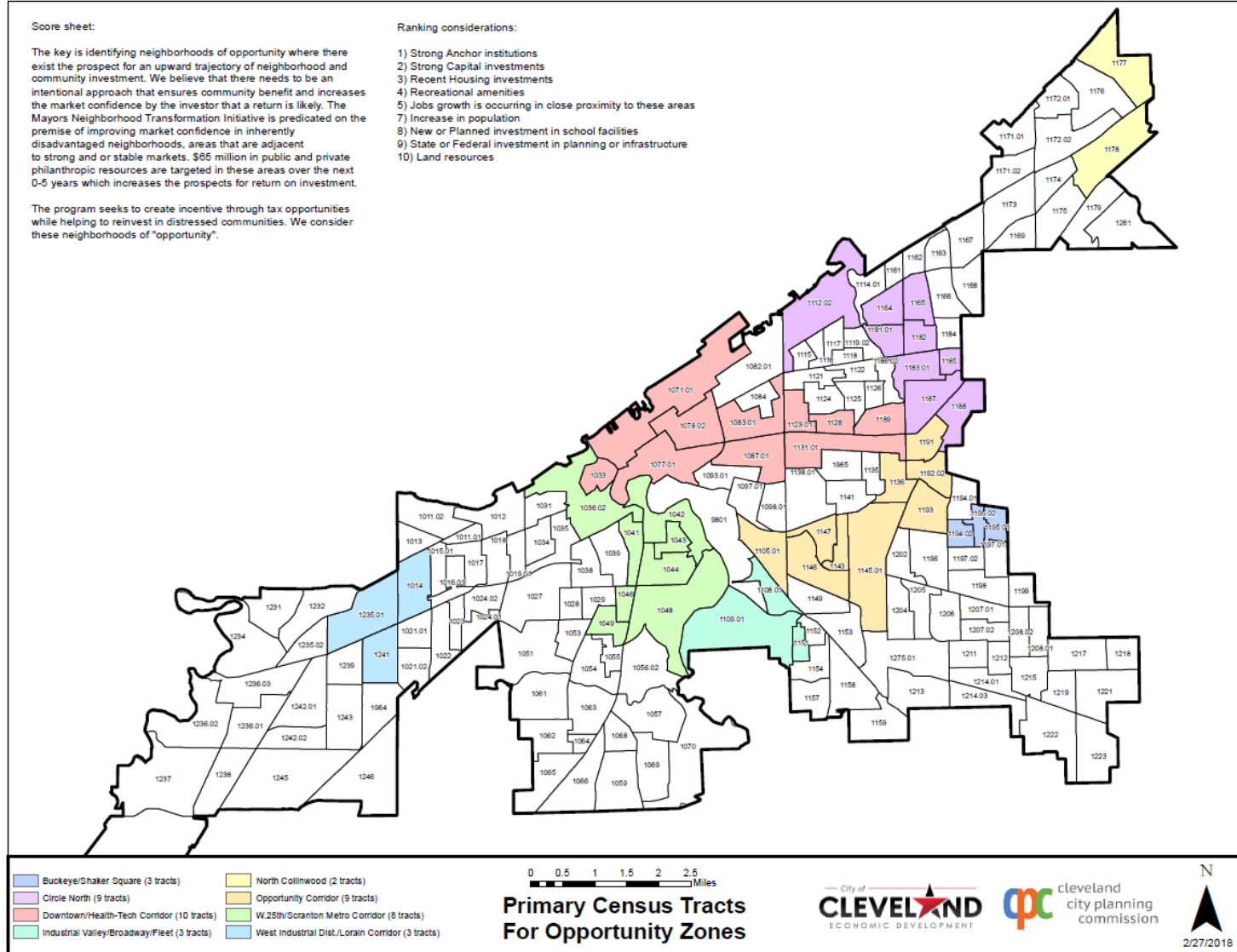
## Score sheet:

The key is identifying neighborhoods of opportunity where there exist the prospect for an upward trajectory of neighborhood and community investment. We believe that there needs to be an intentional approach that ensures community benefit and increases the market confidence by the investor that a return is likely. The Mayors Neighborhood Transformation Initiative is predicated on the premise of improving market confidence in inherently disadvantaged neighborhoods, areas that are adjacent to strong and or stable markets. \$65 million in public and private philanthropic resources are targeted in these areas over the next 0-5 years which increases the prospects for return on investment.

The program seeks to create incentive through tax opportunities while helping to reinvest in distressed communities. We consider these neighborhoods of "opportunity".

## Ranking considerations:

- 1) Strong Anchor institutions
- 2) Strong Capital investments
- 3) Recent Housing investments
- 4) Recreational amenities
- 5) Jobs growth is occurring in close proximity to these areas
- 6) Increase in population
- 7) Increase in population
- 8) New or Planned investment in school facilities
- 9) State or Federal investment in planning or infrastructure
- 10) Land resources





# Questions?

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