

OCMA SPRING CONFERENCE

FROM DEMOLITION & VACANCY TO RENOVATION & CONSTRUCTION

April 6, 2023

DEVELOPMENT UPDATES FROM 2022

AVERY DENNISON EXPANSION





Development Agreement \$40 million investment 10 year CRA at 80% 30 year TIF Agreement (District) \$1.5 Million in Resurfacing Roadway and Water Line



SIGNATURE HEALTH CENTER



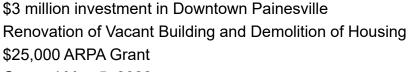
70 New Employees

HOLA COMMUNITY CENTER









Opened May 5, 2022

Highlight: Cultural Events and Incubator Kitchen



HEISLEY PARK SENIOR APTS



Senior Independent Living – Clover Group New Development on Vacant Land \$12 million investment

No incentives

TIF District – SR 44 Interchange Grand Opening: December 2022



DOWNTOWN REMODELS





Small Business Grant ARPA Funding CRA – 10 year 80% \$750,000 investment CDBG Funding CRA – 10 year, 80% \$800,000 investment Elevator -- ???







WHAT SETS US APART?

NEW APPROACH TO DEVELOPMENT

- Out of the Box Thinking
- Vision Sites/Properties
- Develop Concept Plan
- Create Developer Relationships
- Be Known as Developer-Friendly

- Pony Up Funding
- Utilize Resources
- Provide Necessary Incentives
- Control Properties
- Make it Happen!
- Expect Setbacks and Be Patient!



VICTORIA PLACE

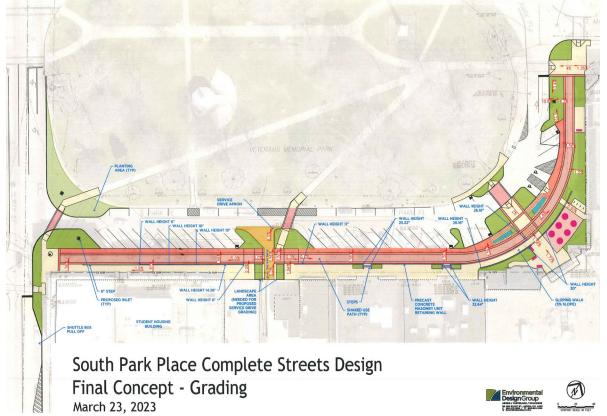
Demolition for Urban Redevelopment
Former Downtown Shopping Center
30% Occupancy for Office in Recent Years
Facilitated Re-Development
Renovation of Existing Facility – Mixed Use Project
\$30 million investment

.41 TIF at 100%
School Partnership
Shared Parking Arrangement
75 Apartments -- 880-1500 sqft
Restaurants
Completion: October 2026





STREETSCAPE IMPROVEMENTS





LAKE ERIE COLLEGE HOUSING

Vacant Building
Facilitated Development
\$17 million investment
Phased in approach
Includes Restaurant



Streetscape Improvements
Pedestrian Walkway
CRA Incentive
30 Year TIF
PACE Funding – New
\$94,000 Ohio Preservation Office





\$660,000 ODOD Brownfield Clean-Up \$30,000 USEPA Environmental Assess Opening: August 2023

STREETSCAPE

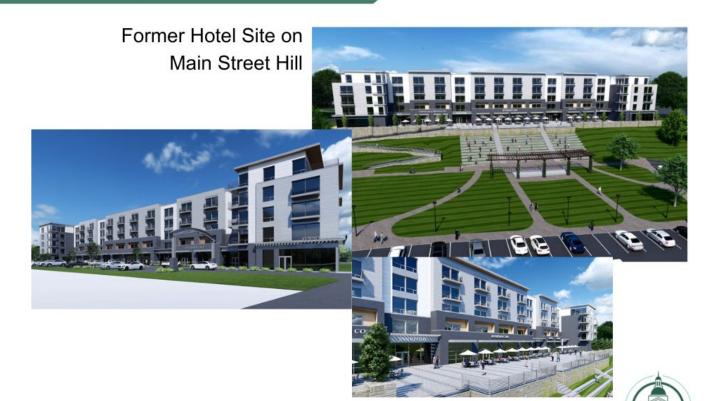








SITE CONCEPT PLAN



GRAND RIVER WALK LLC





GRAND RIVER WALK, LLC



City Owned Property
Vision/Concept Plan
Sought Developer Input
\$27 million investment
Development Agreement
.41 TIF at 100%
School Partnership
Expand Opportunity Zone
Brownfield Clean Up -- \$645,000

City Owned Property
Attach Amphitheater to Project
\$2.2 million investment
ARPA, Capital Bill, ODNR LWCF
over \$1.2 million in Grants
Includes restrooms, storage, green
room and built into hillside
Completion: 2025





CONCEPT PLANS

ENTERTAINMENT DISTRICT - CONCEPT

Key Bank Building Renovation
Create Outdoor Seating with Awning
Modern Lighting and Signage
Name District – Hillside Entertainment
Narrow Roadway to One Way
Add Landscaping

Create New Shops, Restaurants, Bars Bring in New Developer/Owner







FORMER HOSPITAL SITE CONCEPT

Demolition of former hospital Brownfield development site Letter of NFA City-owned, 8 acres Concept plan Existing utilities Property free to developer Connector to Painesville Square Garages in back 45 single family & 37 townhomes Historic neighborhood Walkable Rezoned Downtown District Covenants & restrictions

CRA – 10 year 80%

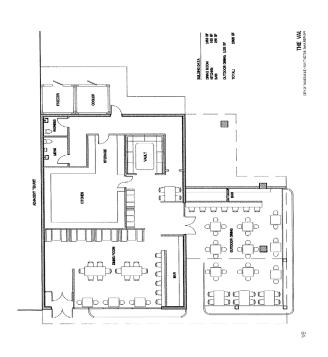


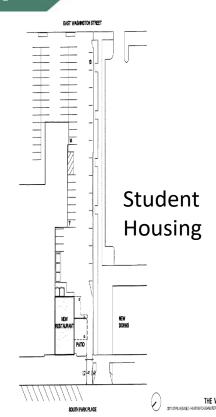
NEW RESTAURANT CONCEPT





THE VAULT RESTAURANT





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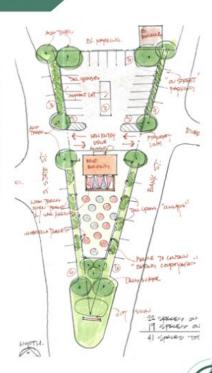


5-POINTS RESTAURANT CONCEPT









ZAPP'S CUSTARD & MUSTARD





OTHER PROJECTS IN 2023

SHEETZ PROPERTY



\$3.5 Million Investment TIF District No Incentives Demolition Completion, 2023



SPLASH PAD





RT44 INTERCHANGE



Interchange Justification & Environmental Review \$31 Million Project - \$15 million from TIF & \$15 million from TRAC Planning for 25+ years - Construction in 2029



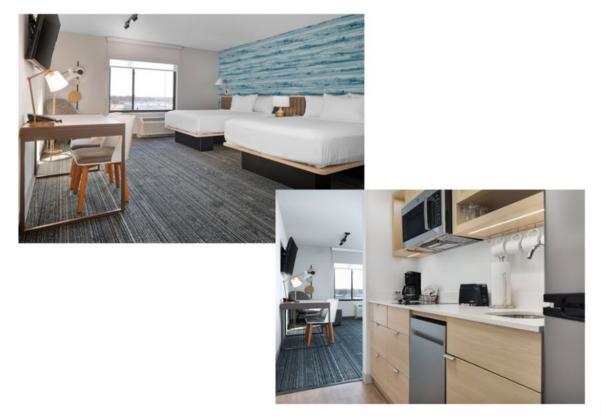
TOWNPLACE SUITES



Facilitated development
Vacant land in PUD
No current hotel in
Painesville
No incentives provided
Split parcel for restaurant



TOWNPLACE SUITES







QUESTIONS?

SPRING 2023

