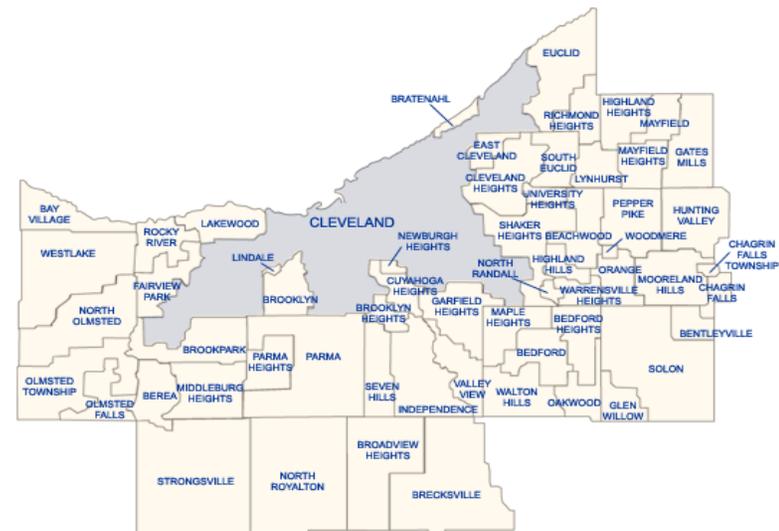




# Redevelopment in Cuyahoga County

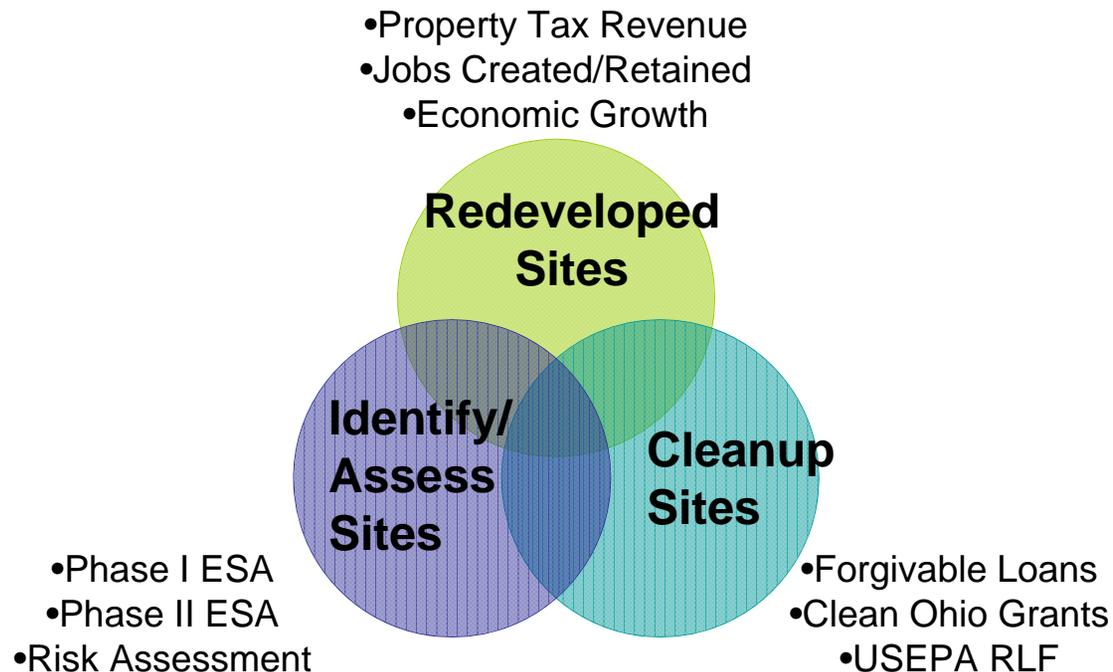


# Department of Development Mission

- Attract, expand and retain businesses in a county that is nearly built out
- Competing with greenfield counties where land is cheap and sites are ready to go
- Our advantages
  - Logistics – airports, trains, highways, port
  - Existing infrastructure – water, sewer, electric, high speed broadband, gas, steam, chilled water
  - Public transportation for our workforce

# Brownfield Redevelopment Division

**Provide assistance and expertise in returning brownfield sites to viable community and economic assets while protecting the County's remaining open spaces**



# County Brownfield Projects 1998-2012

Number of Projects	Brownfield Program	Amount Invested
137	Environmental Site Assessments	\$ 3,723,131
40	Brownfield Redevelopment Fund Loans	\$33,258,920
12	USEPA Brownfield Revolving Loan Fund	\$ 4,450,000
10	Clean Ohio Assistance/Revitalization Fund	\$18,365,422
2	HUD BEDI/Section 108 Loan	\$10,000,000
	<b>TOTAL FUNDING ASSISTANCE</b>	<b>\$69,797,473</b>

# Typical Environmental Chronology

- All Appropriate Inquiry (AAI) Phase I Environmental Site Assessment
- Ohio EPA Voluntary Action Program (VAP) Phase I Property Assessment
- Asbestos Survey
- VAP Phase II Property Assessment
- Risk Assessment
- Remedy

# Common Characteristics of Brownfields

- Historical Commercial/Industrial Land Use
  - Soil Impacts
  - Groundwater Impacts
- Asbestos
  - Demolition
  - Renovation
- Vacant Land
  - Foundations, Footers, Fill Material, Dumping

# Community Assessment Initiative

- This program provides professional services to conduct environmental site assessments of sites known or suspected to be adversely impacted with hazardous substances and/or petroleum products.
- Eligible applicants are public entities, non-profits and for-profits. Applicant cannot have caused the contamination.

# Ariel International Center



**CAI Grant - \$8,500 (AAI Phase I ESA, LBP and ACM Surveys)**

# Redevelopment Ready

- This partially-forgivable loan program provides financing to for-profit entities with or without end users for the environmental cleanup and demolition of abandoned, vacant, and otherwise underutilized properties in Cuyahoga County.
- The applicant must be the borrower and must own the property.

# 7100 Euclid Avenue

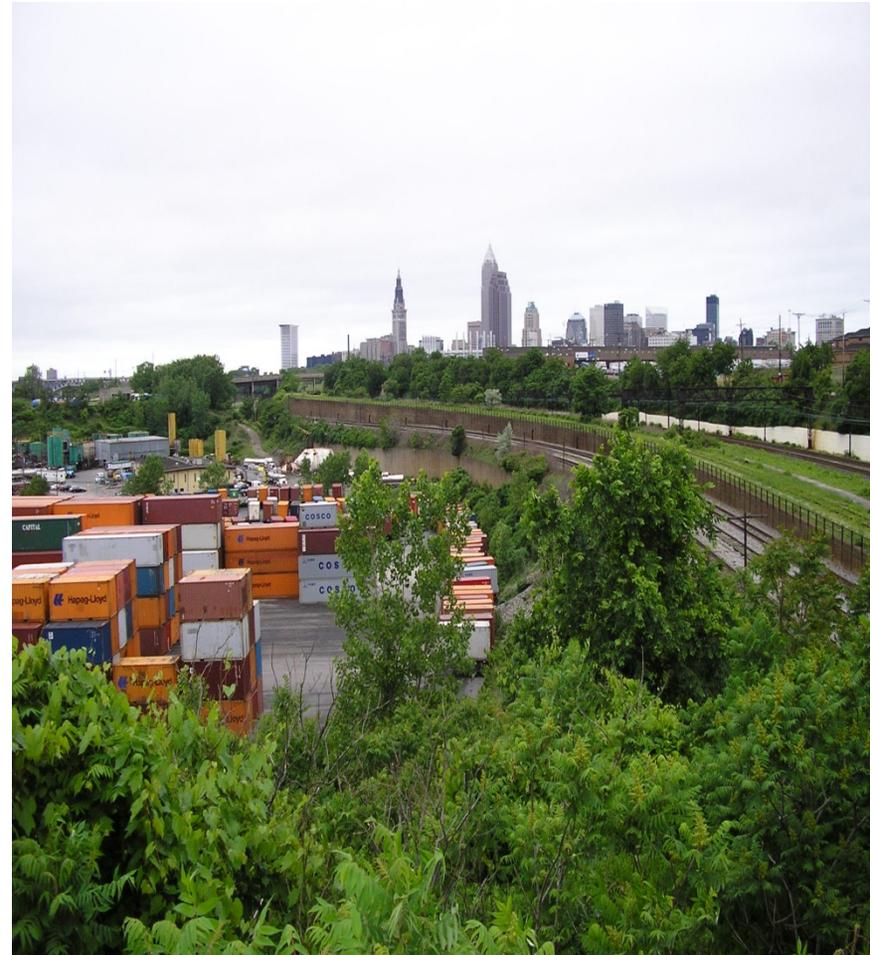


Bank	\$2,450,000
County BRF	\$1,000,000
NMTC	\$1,395,087
HTC	\$ 904,913
<b>Owner Equity</b>	<b>\$ 425,000</b>

# 7100 Euclid Avenue



# Rockefeller Refinery No. 1



<b>County BRF Loan</b>	<b>\$1,000,000</b>
<b>Equity</b>	<b>\$ 100,000</b>

# Hyatt – Olde Arcade



**County IRDBs**  
**County BRF Loans**



**\$7 million**  
**\$2 million**

# Site Expansion

- This fully-forgivable loan program provides financing to for-profit entities with committed end users for the environmental cleanup and demolition of abandoned, vacant and otherwise underutilized properties that are adjacent to the existing committed end user in Cuyahoga County.
- \$25,000 in loans per new job created. Minimum creation is 15 jobs.

# Great Lakes Towing Shipyard Expansion



# Midtown Tech Park Expansion – Building 2



**State of Ohio R & D Loan  
NMTC  
City of Cleveland  
County BRF  
Equity**



**\$2.5 million  
\$1.2 million  
\$1.3 million  
\$0.5 million  
\$0.7 million**

# USEPA Brownfield Revolving Loan Fund

- The BRLF provides loans or grants for environmental cleanup of eligible properties located in the County.
- Non-profits and municipalities that own eligible property may be eligible for subgrant.
- For-profit entities may be eligible for loans.
- USEPA determines eligibility.

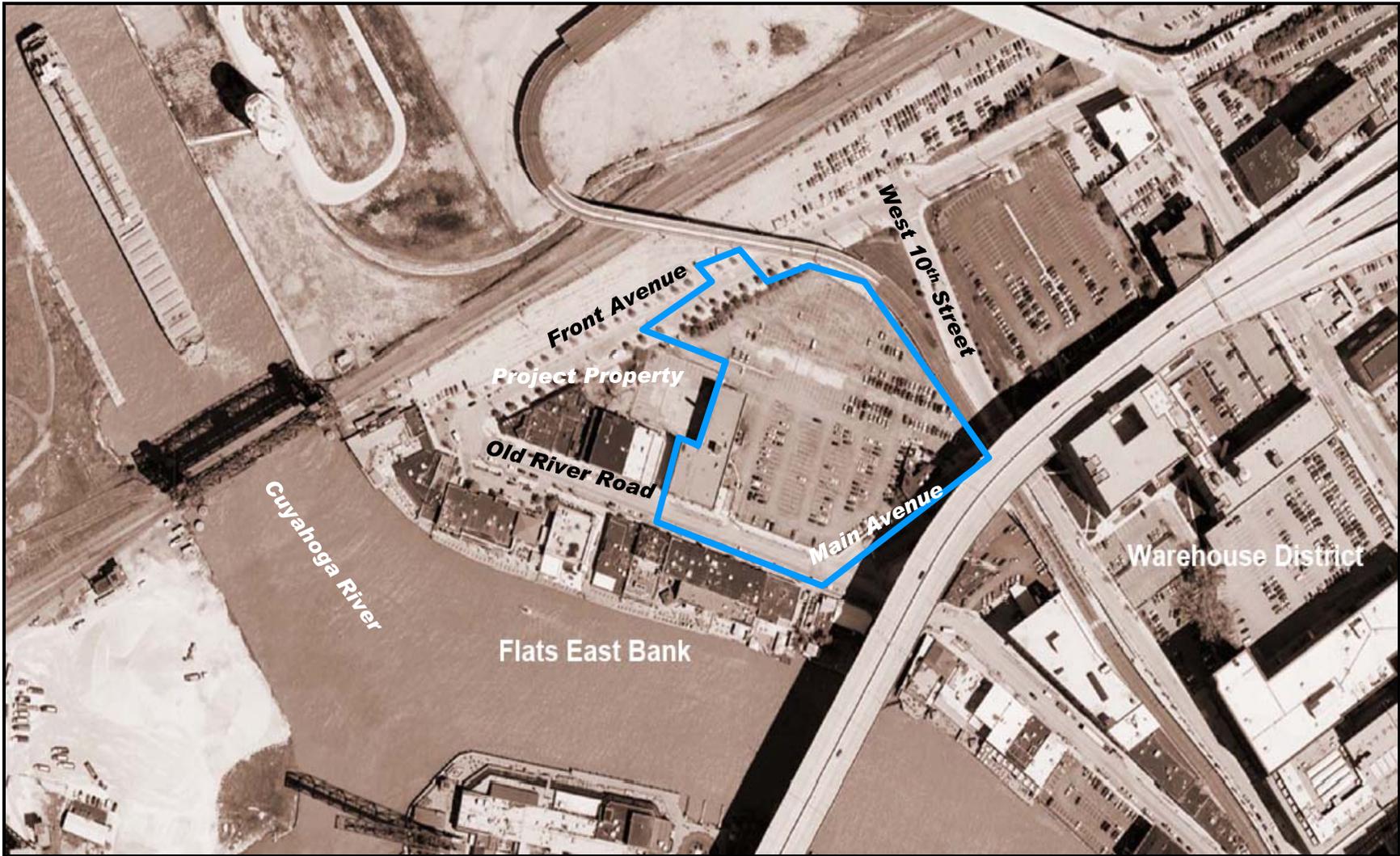
# Former Warner & Swasey



## Sources of Funding

Cuyahoga County RLF	\$1,129,788
State of Ohio RLF	\$ 200,000
BEDI/HUD 108	\$13,000,000
NMTC	\$ 4,000,000
Equity	\$ 1,175,000

# Flats East Bank



# Flats East Bank



# County Greyfield Projects 2007 - 2012

<b>Number of Projects</b>	<b>Greyfield Program</b>	<b>Amount Invested</b>
10	Commercial Redevelopment Fund	\$8,068,199
1	Redevelopment and Modernization	\$2,000,000
2	Large Scale Attraction	\$7,000,000
	<b>TOTAL FUNDING ASSISTANCE</b>	<b>\$17,068,199</b>

# Redevelopment and Modernization

- This partially-forgivable loan program will provide financing to for-profit entities with committed end users for existing site improvements, including asbestos abatement and tenant improvements, as well as the modernization of buildings located in Cuyahoga County.

# Barker Plating



Cuyahoga County CRF Loan	\$800,000
Owner Equity	\$100,000

# Lincoln Electric

**Relocation of TechAlloy Operations to Ohio**

**\$40 million project**

**\$10 million State of Ohio**

**\$3 million Economic Development Fund loans – Cuyahoga County**

**\$250,000 – City of Euclid**

**\$26.75 million – Lincoln Electric**



# Large Scale Attraction

- The program provides gap financing and incentives for for-profit businesses in select industry clusters that create at least 100 jobs with an average annual salary above the County median annual wage.
- Working capital, machinery and equipment, acquisition, construction, renovations and tenant improvements. Loans cannot be utilized to refinance debt, purchase inventory or other non-capital costs.

# 800 SUPERIOR, LLC Cleveland



Substantial Relocation and Expansion of AmTrust Financial to Ohio

\$20 million project

\$5 million 166 Loan - State

\$1.3 million – Cleveland TIF

\$3 million Large Scale Attraction loan – Cuyahoga County

\$7 million – AmTrust

\$3.7 million – NMTC Equity

# PHILIPS MEDICAL SYSTEMS (CLEVELAND), INC. Highland Heights



Consolidation of Nuclear Medicine Research and Development Operations to Ohio  
\$77 million project  
\$5 million 3<sup>rd</sup> Frontier (\$2.3 million in Job Creation Tax Credits – State)  
\$3 million Large Scale Attraction loan – Cuyahoga County  
\$69 million - Philips

# Economic Impact

Program	Projects	Jobs Created	Jobs Retained	Acres	Leveraged Funding
CAI	137	1875	1192	4035	\$114,247,997
BRF	40	1784	1184	321	\$219,255,529
BRLF	12	552	508	128	\$ 14,579,661
Clean Ohio	10	425	1435	65	\$ 96,100,000
HUD BEDI	2	312	1000	59	\$274,000,000
CRF	10	193	91	32	\$ 57,841,553
R & M	1	100	1900	68	\$ 37,000,000
LSA	2	850	1050	53	\$ 84,000,000
<b>TOTALS</b>	<b>214</b>	<b>6191</b>	<b>8360</b>	<b>4761</b>	<b>\$897,025,140</b>