

Project Highlights

Location:

Old River Road
East Bank of the Cuyahoga River
adjacent to the central business
district

Project Details:

Creation of mixed use
neighborhood with housing, retail
and office space
Certified Historic Structure

Total Project Cost:

\$400,000,000

CDP II Investment:

\$3,500,000

Leverage:

\$113 invested for every dollar
invested by CDP II

Statistics:

500 for sale housing units
270,000 SF of retail
500,000 SF of Class A office
space
Over 2,000 parking spaces

Developer:

Wolstein Group

Cleveland Development Partnership II Flats East Bank Neighborhood

Background:

In the 1980s the East Bank of the Flats underwent a transformation from industrial warehouses to nightclubs and restaurants. The Flats quickly became the entertainment destination for the region. However, as the Warehouse District emerged as a mixed use neighborhood with business, residential and entertainment venues the Flats, as solely an entertainment district began to decline. This once vibrant entertainment area was again filled with large vacant structures. The current development plan calls for the Flats East Bank to become mixed-use urban village with connectivity to the rest of downtown.

Impact:

This \$400 million project entails the redevelopment of the Flats East Bank into a housing and commercial neighborhood boasting more than 500 housing units, 270,000 SF of retail, up to 500,000 SF of Class A office space, over 2,000 parking spaces and an expansive river front park. The development will connect with the housing and entertainment momentum of the Warehouse District and take a
a downtown
create



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