

Project Highlights

Location:

318 Euclid Avenue
Southwest corner of Euclid Avenue and
East 4th Street

Project Details:

Conversion of a former Woolworths
department store into a House of Blues
restaurant and concert venue
Certified Historic Structure

Total Project Cost:

\$12,395,900

Project Full Time Jobs:

300 Full time equivalent

CNMIF Investment:

\$1,000,000

Leverage:

\$11.39 invested for every dollar
invested by CNMIF

Low Income Statistics:

Poverty Rate: 53%
Unemployment Rate: 14%
Median Income 15% of NE Ohio
average household income

Developer:

MRN Ltd.

Cleveland New Markets Investment Fund House of Blues

Background:

This project entails the redevelopment of the long-vacant Woolworths Department store on Euclid Avenue into one of only ten House of Blues restaurant and performance venues in the United States. The House of Blues provides an anchor tenant to the development along East Fourth Street, which is now home to more than 10 restaurant and entertainment locations and 250 units of residential housing.

Impact:

The redevelopment of this 30,000 square foot building on Euclid Avenue at the entrance of Public Square transformed an eye sore into a marquee destination location. The House of Blues consistently employs an average of 300 people.



For more information contact Cleveland Development Advisors
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