

Project Highlights

Location:

100 Public Square
Southwest corner of Public
Square and Ontario Avenue

Project Details:

Tenant improvement costs for
58,600 SF to house Chamber of
Commerce and Convention and
Visitors Bureau.
Certified Historic Structure

Total Project Cost:

\$3,162,650

Project Full Time jobs:

122 full time equivalent jobs

CNMIF Investment:

\$1,500,000

Leverage:

\$1.10 invested for every dollar
invested by CNMIF

Low Income Statistics:

Poverty Rate: 10%
Unemployment Rate: 11%
Median Income: 61% of NE Ohio
average household income

Developer:

GCP Shared Services

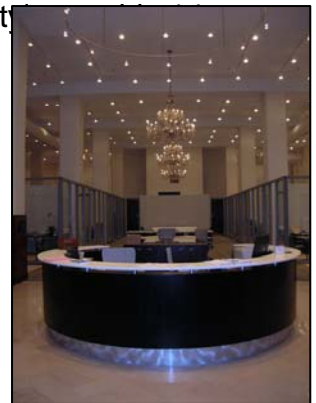
Cleveland New Markets Investment Fund GCP Shared Services

Background:

The Higbee Department Store was a fixture on Public Square for more than 70 years. After closing in 2002, the store remained vacant as the owner searched for a single replacement tenant to occupy the nearly 700,000 square foot space. In 2006, the Greater Cleveland Partnership and the Convention and Visitors Bureau agreed to lease nearly 60,000 square feet of the first and second floors. The first two tenants in this location bring more than 120 employees to the City's front door – Public Square. The continued redevelopment of the facility will again make the Higbee building a large-scale employment location.

Impact:

This long dormant Cleveland icon is located at one of the marquee intersections in the city. Redevelopment of this key location on lower Euclid Avenue further strengthens improvements along lower Euclid Avenue and East Fourth Street. In addition, the inviting visitor center accessible from Public Square and appropriately located near the RTA, the Euclid Corridor and downtown hotels, will service the city.



For more information contact Cleveland Development Advisors
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