

Studio West 117

For 35 years, Cleveland Development Advisors (CDA) has been committed to creating jobs and improving neighborhoods throughout the city. CDA investments have helped to fuel Cleveland's revitalization and collaborates with its strong network of public and private partners to structure the financing for these catalytic projects.



CDA provided a \$1.2 million loan facilitate the acquisition of the former Phantasy Entertainment Complex on Detroit Avenue in Lakewood. The development team of Betsy Figgie and Daniel Budish plans to renovate several ground-floor retail storefronts as build-to-suit spaces and are looking to create a dedicated space for music and entertainment with the remaining space.

The 55,000 square foot vacant building is one of several that will be redeveloped to created a mixed-use hub for the LGBT community. Other nearby properties are part of the LGBT Hub plan, which includes recreation, housing, entertainment, dining and help with housing, health, entrepreneurship and other social support services. The first part of the LGBT Hub - the Fieldhouse at Studio West 117 - opened in late 2022 and includes a gymnasium and three restaurants.

IMPACT

• Job Creation

This project is expected to create quality jobs in the service and food industries.

• Neighborhood Revitalization

The project is apart of a larger development plan in the neighborhood. Revitalizing the vacant Phantasy Entertainment Complex

PROJECT DETAILS

Status	Completed 2022
Location	11802 Detroit Ave
Neighborhood	Lakewood
Project Type	Commercial; Renovation/ Rehab
Program	55,000 SF Commercial Space dedicated to LGBT youth, adults, and allies
Sponsor	Betsy Figgie and Daniel Budish
CDA Investment	\$1.2 Million Loan
Total Project Costs	
Community Demographics	Poverty Rate 26% Median Income: 41.72% Unemployment Rate: 8.5%



Scan To See Full Profile