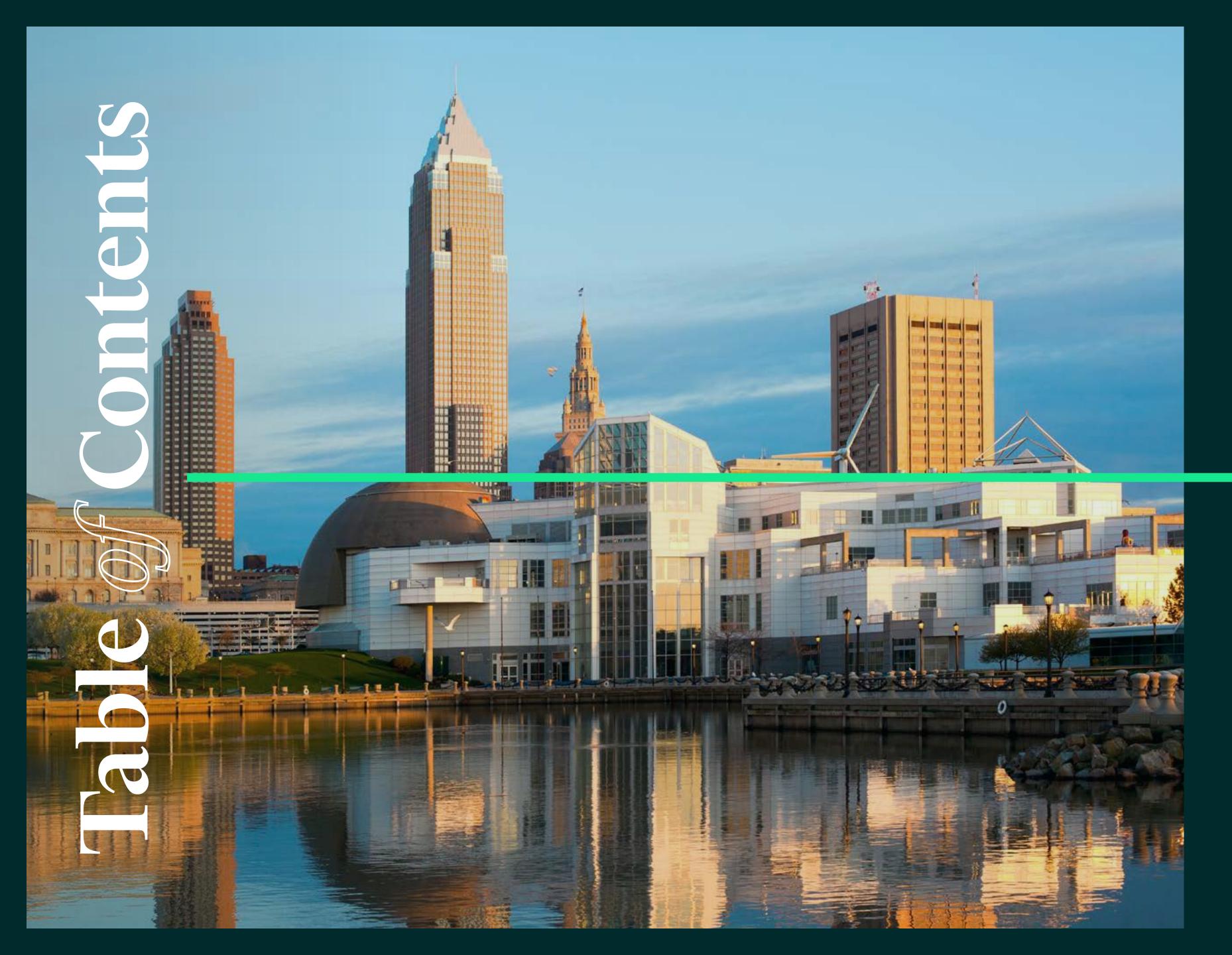


Progress & Prosperity "I love Cleveland. It's one of my favorite American cities. There's something very majestic about it: the architecture, the outsized vision of its dreams and builders, and its run-down state. I find that very compelling, a place where I WANT to go. It's a very quirky place, and if there's one thing I love, it's quirkiness.

If you live in Cleveland and love Cleveland, I think you're a person I'll get along with. Michael Symon loves his town; Harvey Pekar is like a patron saint. On its surface, it has so many problems, but it still strives. When I visited, the chamber of commerce types wanted to whisk me right down to the shiny new sites, and I hate that [stuff] -- the new restaurant district or the Rock and Roll Hall. I'd rather see the Old World butchers, the sausage makers, the West Side Market and the old neighborhoods, the industrial side. It's a great city. I've always felt very welcome, and I always feel at home there."





Talent
Work
Livability



# Why Cleveland

# Elite Local Talent Pipeline

**High Schools** 

#### **PRIVATE**

## All Boys

- St. Edwards
- St. Ignatius
- University School
- Benedictine

### All Girls

- Hathaway Brown
- Laurel
- Magnificat
- Beaumont
- Saint Josephs Academy

### Co-ed

- Gilmour Academy
- Walsh Jesuit
- Hawken
- Archbishop Hoban
- Western Reserve Academy

#### **PUBLIC**

- Solon
- Chagrin Falls
- Rocky River
- Brecksville-Broadview Heights
- Bay



# Elite Local Talent Pipeline

Colleges

There are 14 four-year public universities with 24 branch campuses, 23 two-year community and technical colleges and more than 50 four-year private colleges and universities.

32.9% of the MSA

# of Advanced Degree Holders (bachelor's degree and higher)





















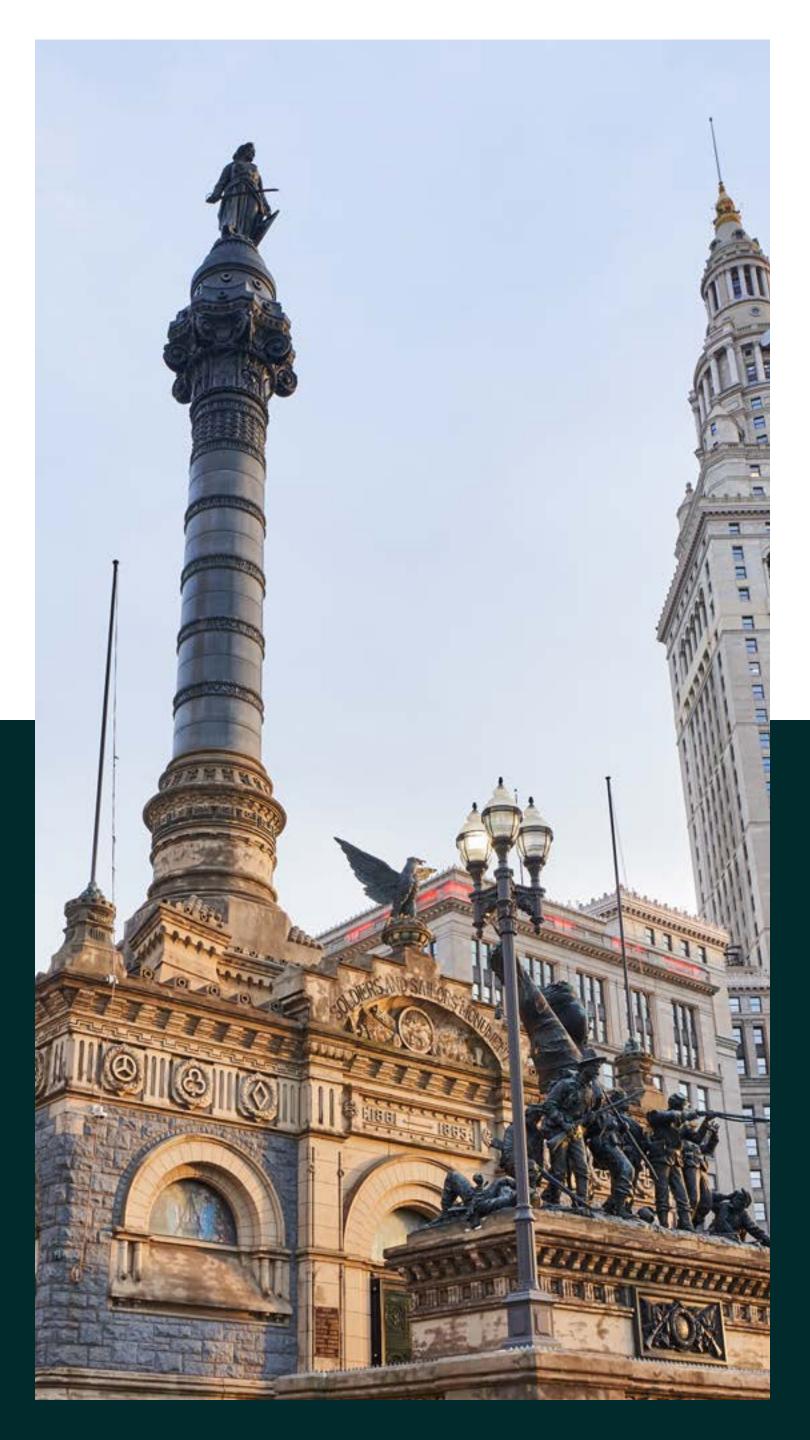














- Over the next 10 years, the future of CSU will be transformed by numerous investments. With architecture and campus planning by Sasaki, the transformation will take the growing campus to a new level of cultural and creative innovation.
- 11,313 Full-time students at Cleveland State University in fall of 2022

- Focuses include strengthening and modernizing the Academic Core, Student Residential Experience, and Partnership District. The proposal is estimated around \$650M.
- Over 16,000 total students at Cleveland State University
- **#42 -** best college or university, according to U.S. News & World Report
- Top 55 best value in private higher education, according to Kiplinger
- **#52 -** in the U.S., according to the Wall Street Journal/ Times Higher Education
- **#12 -** biomedical engineering program, according to U.S. News & World Report
- **#10 -** undergraduate nursing program, according to U.S. News & World Report
- **#47 -** on Reuter's annual listing of the World's Most Innovative Universities



### **CASE WESTERN RESERVE**



# Economy

#### **POPULATION GROWTH**

Population Growth Numbers in the Central Business District

5,600

8,900

20,500

22,000 2023 Expected

30,000 2030 Goal **CBD** 

20,500

MSA

2,076,177
28th Largest MSA in the U.S.

**MSA GDP** 

\$133,625.8M

Nearly 50% of the U.S. Population is within 500 miles of Cleveland.

CSA

3,855,094
15th Largest CSA in the U.S.



# Investment & Developments

# \$5+ Billion in planned development in the CBD







Under Development



## Huntington Convention Center & Global Center for Health Innovation

\$46M extension of the Huntington Convention Center. Public project, construction is planned to start in 2023.



## **Downtown Hilton**

28 story tower filled with 600 guest rooms, with a rooftop bar and underground connections to the FirstMerit Convention Center of Cleveland and the Global Center for Health Innovation. Public project of \$272 million, opened in 2016.



#### **RTA Healthline**

The Healthline is the first Bus Rapid Transit system that connects the two highest populated employment areas (Downtown and University Circle). \$200 million public/private project that delivers over \$9.5 billion in economic impact yearly. The Healthline is sponsored by the Cleveland Clinic and University Hospitals.



### **Public Square**

Redevelopment of the 10 acre space in the central lawn of Downtown. Public/private funded \$42 million project completed in 2016.



## **Sherwin Williams Global Headquarters**

1 million SF building housing 3,100 employees. Along with the R&D facility in Brecksville, the projects will be a total of \$600 million, and expected to be completed in 2024.



## Rock & Roll Hall of Fame & Museum Expansion

Breaking ground in the end of 2022, a \$100 million dollar expansion of the Rock Hall, both private and publicly funded. It will add 50,000 SF of space to the museum.

# Why Cleveland

# Investment & Developments

# \$5+ Billion in planned development in the CBD

- Planned
- Completed
- Proposed
- Under Development



#### **Flats East Bank Riverfront Restaurants**

Premium entertainment district within NEO, \$500M completed in developments \$250M+ is planned or proposed.



## **Cinema City**

"Hollywood on the North Coast", a new film making campus on twelve and a half acres. They hope to build a 150,000 squarefoot studio with four soundstages. It could generate 1,000 good-paying jobs in the first five years. The first phase will cost \$45 million and construction is aimed to start in late 2022.



## Cleveland Clinic Neurological Institute Building / Pathogen Institute

Two 1 million SF buildings on the main Cleveland Clinic campus. Construction is planned to be finished by 2026. Adding 1,000+ jobs.



## Marriott's W Apartments and Hotel

Conversion of Erieview Tower into 227 high-end apartments, a new concept by the Marriott company. There will also be 210 hotel tell rooms under the Marriot W brand. The apartments will have unique amenities such as housekeeping, laundry, 24-hour concierge services, and dining. Along with the hotel and apartments, the plan will add around 300,000 SF of office space.



## Cleveland Museum of Natural History Expansion & Renovation

A \$150 million expansion including an entire redesign of their exhibitions and new public spaces. It is a 50,000 SF expansion that will be fully complete in 2024.



Credit: Nelson Byrd Woltz, Osb Engineering, CallisonRTKL, 4oDK Architecture

## Browns Mixed-Use Development on the Lakefront

The complete transformation of Cleveland's northern shore into a flourishing waterfront. The Haslam family (owners of the Browns) have worked with the city to develop a plan for connecting the city to the lake. The plan includes a massive land bridge, connecting the bustling streets of downtown to First Energy Stadium, the Rock & Roll Hall of Fame, Great Lakes Science Center, and Lake Erie's shores. There would also be mixed-use construction added with possible retail, residential, office, and public spaces.

# Why Cleveland

# Investment & Developments

# \$5+ Billion in planned development in the CBD



### **INTRO Cleveland**

America's largest mass timber project, completed in 2022. The apartment includes 297 units, including 10 penthouses, a rooftop event space, 3 restaurants, and many more high-end amenities. Located in Ohio City across from the West Side Market, the \$144M project set the foundation for the future of mass timber construction.



### **The Centennial**

A redevelopment of the 1.4 million SF former Huntington Building (formerly the Union Commerce Building) into a mixed-use building: 864 apartments, retail, office, a 61-room boutique hotel, a museum ("Cleveland Exposition"), and a high-end restaurant. \$465MM project.

Planned

**■** Completed

Under Development

Proposed



The Cleveland Harbor Eastern

**Embayment Resilience Study (CHEERS)** 

CHEERS plans to create a 64-acre lakeshore park with 43

acres of new land in the lake. The project requires the moving

of transportation systems and the complete reconstruction of

the lakefront to a natural habitat for the community to enjoy.

the Burke Airport property. The two-phase plan hopes to return

## **Circle Square**

5-acre mixed-use project with 70KSF of retail, 800 apartments, 160 hotel rooms, 170K SF of office space, and 1,500 parking spots. \$300MM project in University Circle.



## **Thunderbird Development**

Transformation of the Scranton Peninsula on the west side of the Cuyahoga River. Developments include Brew Dog (complete), Great Lakes Brewery, and 616 luxury apartments.



## **Cross Country Mortgage HQ**

A \$46M project, moving the headquarters to a 168,000 SF campus in downtown Cleveland's historic Superior Arts District.

# Investment & Developments

\$5+ Billion in planned development in the CBD

- Planned
- **■** Completed
- Proposed
- Under Development



## \$3.5B Master Plan for Downtown Cleveland Riverfront, Tower City

A new master plan, shows more than 3.5 million square feet of development climbing toward the downtown skyline from the eastbank of the Cuyahoga River. Images show 12 acres of public open space lined by a procession of new mid and high-rise buildings. Those buildings could contain 2,000 new homes, a mix of rental and for-sale, and 1.4 million square feet of commercial space, including a hotel, offices, entertainment and retail.

The 15-20 year project will completely redefine Cleveland by developing a stronger connection between the shore of Lake Erie and the downtown community. Tower City, located in the heart of downtown, is planned as the main connector of the project and a focus for strengthening public transportation. Unifying the cities history to its new age development, Tower City will connect pedestrian pathways through the city and to the shore. Another main focus of the project is sustainability with the use and implantation of EV chargers, timber wood construction, and other energy saving technologies.

In January, 2023, Bedrock purchased a 3-acre site in the Gateway District of downtown Cleveland. The land will now be a part of Bedrocks redevelopment plans to create a better community in Cleveland. The site is across from Rocket Mortgage FieldHouse.

There is no official start date for the Bedrock development.

# Employment

# Major Headquarters in Northeast Ohio

Swagelok





















## Fortune 500

**PROGRESSIVE** ®

#153

GOODFYEAR

#166

FirstEnergy.

#206





SHERWIN WILLIAMS.

#266



#22A



#365

## Largest in Northeast Ohio Employers

Cleveland Clinic





**Minute Men** 



Walmart >'<



amazon



More than 37% of Fortune 500 offices, HQ's, or other are present in NE Ohio

# Industries



## Manufacturing

- As the manufacturing industry has shifted over the past years, the manufacturing industry accounts for 20% of the Northeast Ohio GDP. There is a broad range of subsectors within the industry, with chemical and fabricated metals being the largest.
  - \$13.4B industry growth by 2025
  - Cleveland Cliffs

- Parker
- ArcelorMittal
- Swagelok



#### **Biotech**

- Businesses are bolstered with innovative regional collaborations, a diverse range of funding sources, and major biomedical real estate projects.
- \$3B invested in over 700 companies,
   Third largest in the Midwest.
  - Cleveland Clinic

• GE Healthcare

• Univ. Hospitals

• Steris



## **Aerospace and Aviation**

- Hub for aerospace component design, engineering, and production. Businesses that locate in Northeast Ohio are supported by R&D, education, and training resources.
- \$3.2B annually in economic activity.
  - NASA Glenn
     Research Center

• Northrop Grumman

- Parker
- PCC Airfoils, LLC



## **Automotive**

- Deep infrastructure reaching major national and international markets. Home to a talented pool of trained automotive workers. Access to foreign trade zones.
- \$31B gross regional product is shipped out of state annually.
  - Good Year
- Bridgestone
- Ford



## **Information Technology**

- The cost of doing business is 10% lower than the national average. Blockchain employment has increased 300% since 2017. The digital infrastructure spans 24 counties and 2,500 miles.
- 35,700 employed, there has been a 17.2% growth in employment since 2013.
- Hyland

Blockland

Cisco

• Brandmuscle



## **Polymers & Materials**

- Companies choose to locate here as the plastics and rubber industry has 159% more employment in Northeast Ohio than the national average, and lower labor costs, helping make Northeast Ohio #1 in the state for employment.
- Home to 935 industry firms, 70 foreign-owned employing 26,000+ polymer workers.
  - EATON

- Avient
- Sherwin Williams
- Saint-Obain

# Why Cleveland

# The Healthcare Capital of the World

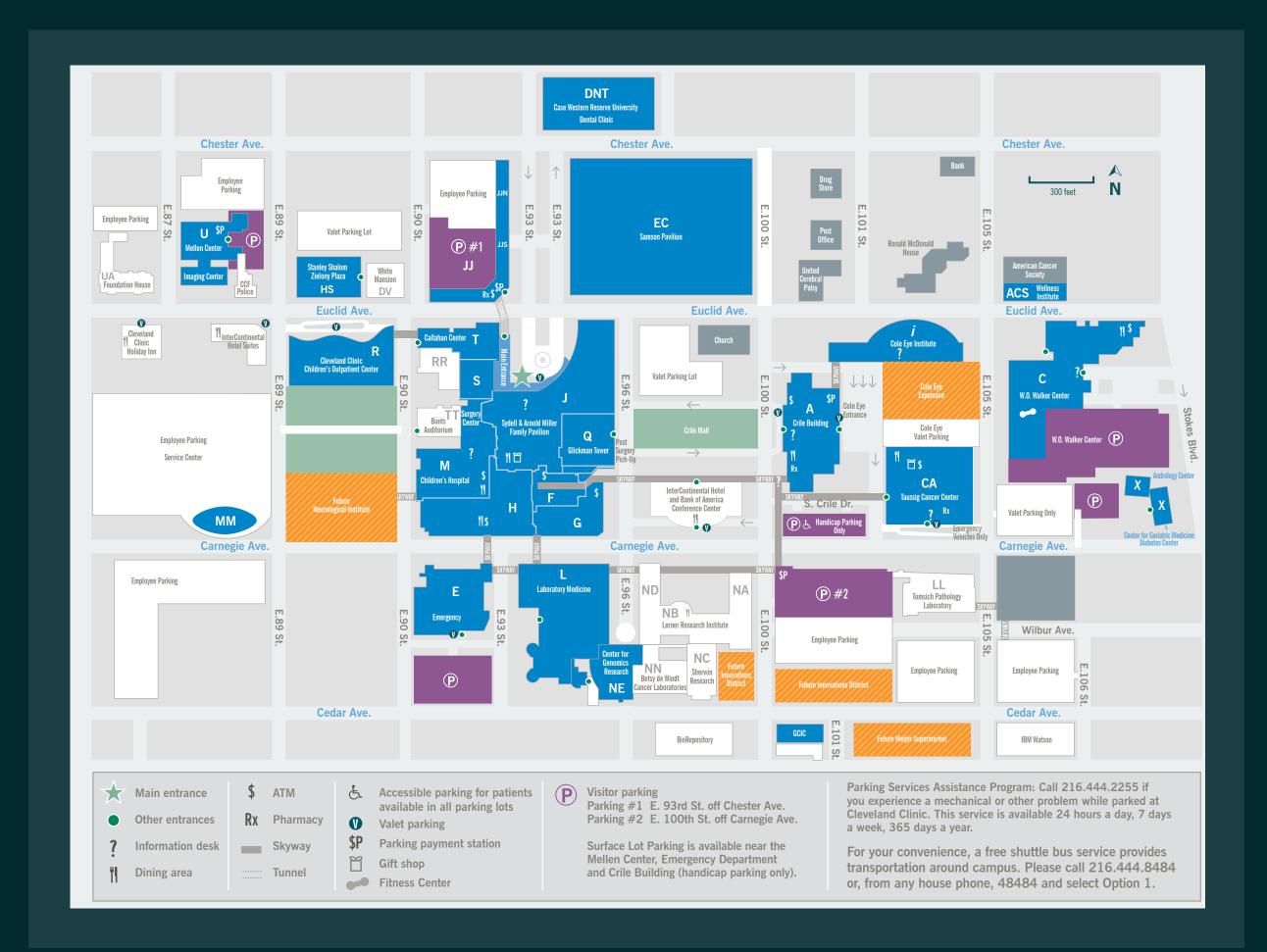


- #1 Hospital for Heart Care in the U.S.
- **#2 Hospital** in the Nation
- U.S. News & World BestHospitals Report, 2020-21
- No. 2 U.S. hospital in 2021-22"Best Hospitals" rankings
- #1 in cardiology and heart surgery
   for 27th straight year; among top
   10 hospitals in 11 specialties
- Cleveland Clinic Children's recognized nationally in 10 of 10 ranked specialties
- #2 hospital in the world
   for specialized care in 2021 analysis
- Ranked among the world's best in all
   10 specialty categories assessed

#### **New Developments**

- Neurological Institute Building
- Cole Eye Institute Expansion
- Global Center for Pathogen Research& Human Health

- "A nonprofit, multi-specialty academic medical center that integrates clinical and hospital care with research and education.
- Today, with nearly 1,300 beds on Cleveland Clinic main campus and nearly 6,500 beds system-wide, we provide advanced, highquality care to more people in more places than ever before" - Cleveland Clinic
- **\$12.4B** operating revenue
- **\$21.6B** economic impact in Ohio



# The Healthcare Capital of the World



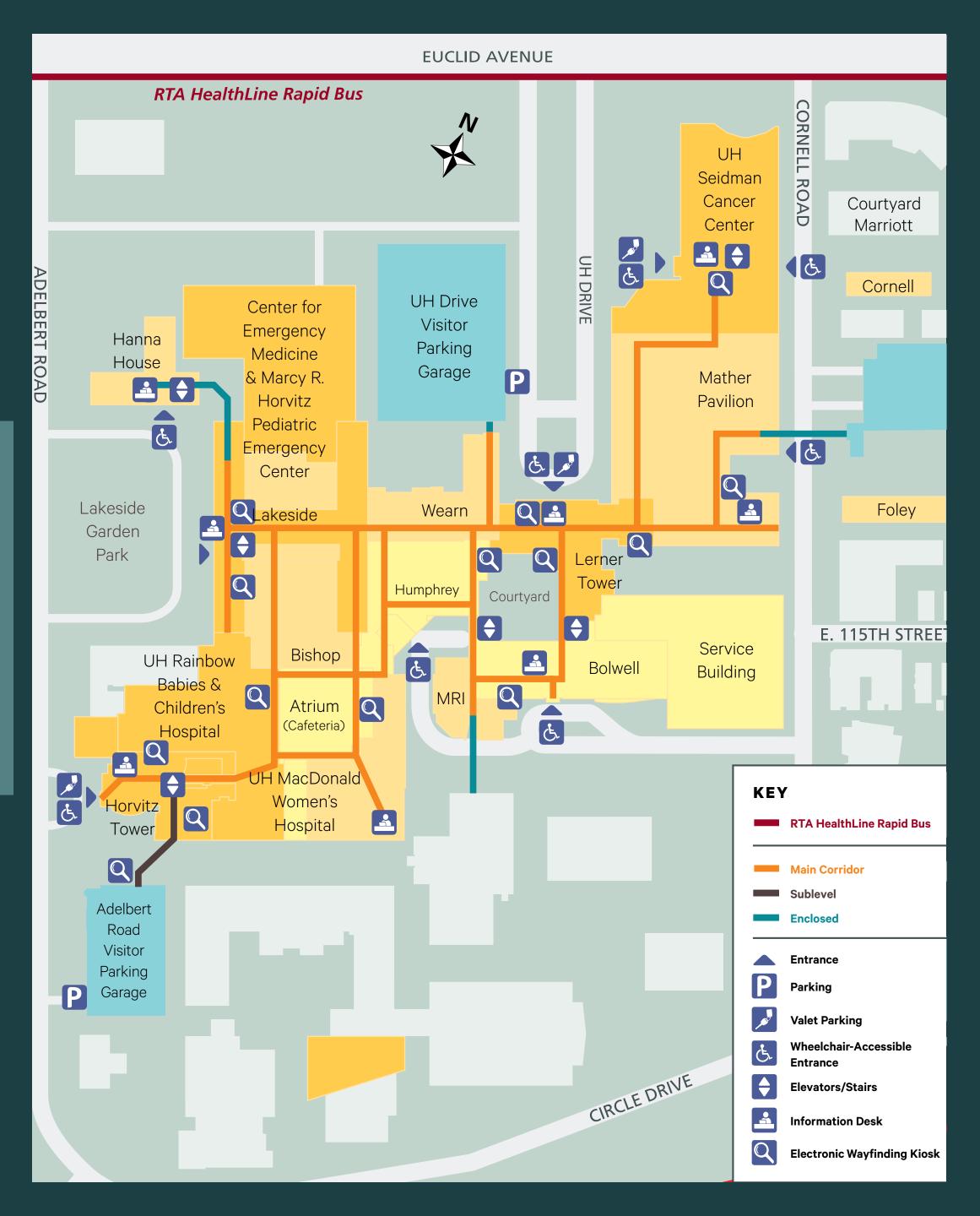
- **#2 Best Hospital in the World** Newsweek, 2021
  - 45,991 Employees
  - 2.4 Million Unique Patients
  - 18 Hospitals & 20 Patient Centered Institutes
- **#2 Hospital** in Cleveland & **#3** in Ohio
- **#11 Hospital** in Pediatric Orthopedics in Nation
- U.S. News & World **Best Hospitals** Report, 2020-21
  - 22,760 Employees
  - 1.1 Million Unique Patients
  - 18 Hospitals, including 3 joint ventures
- "University Hospitals and the NRP Group Break Ground on 52-Unit Affordable Housing Community in Cleveland, Ohio, that Includes Critical Support Services" -UH

#### **New Developments**

- Metro Health Transformation
- Metro Health Apex

#### The Alliance

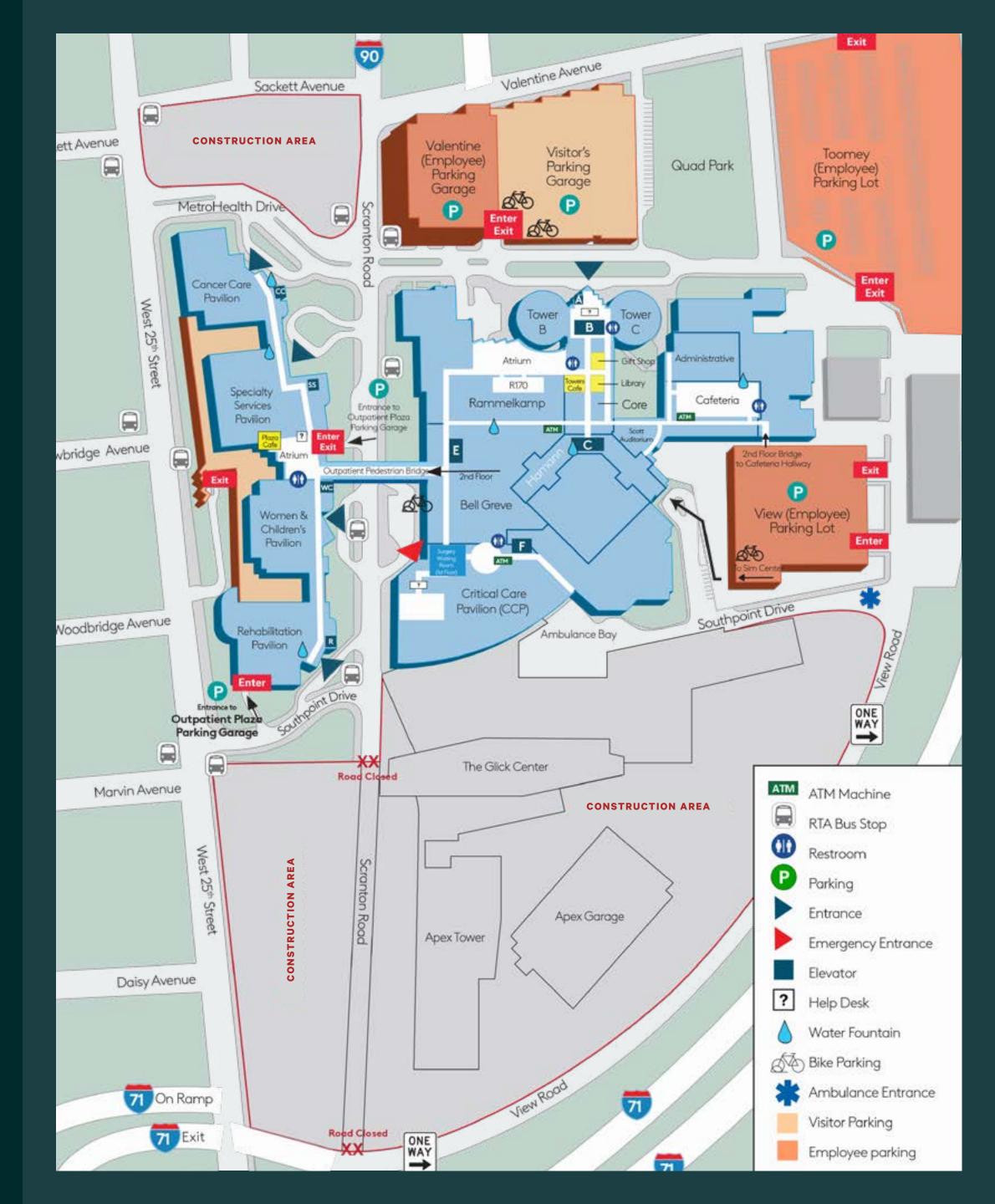
- University Hospitals Cleveland, MetroHealth, Case Western Reserve University and Cleveland State University alliance to expand the Clinic's Global Center for Pathogen Research & Human Health as part of the Cleveland Innovation District
- The joint effort will bring 8500 jobs
- "The center could create more than 20,000
   Ohio jobs in 10 years. And could also have a \$3 billion-dollar economic impact on the state over the next decade" (Gov. Mike DeWine)



# The Healthcare Capital of the World



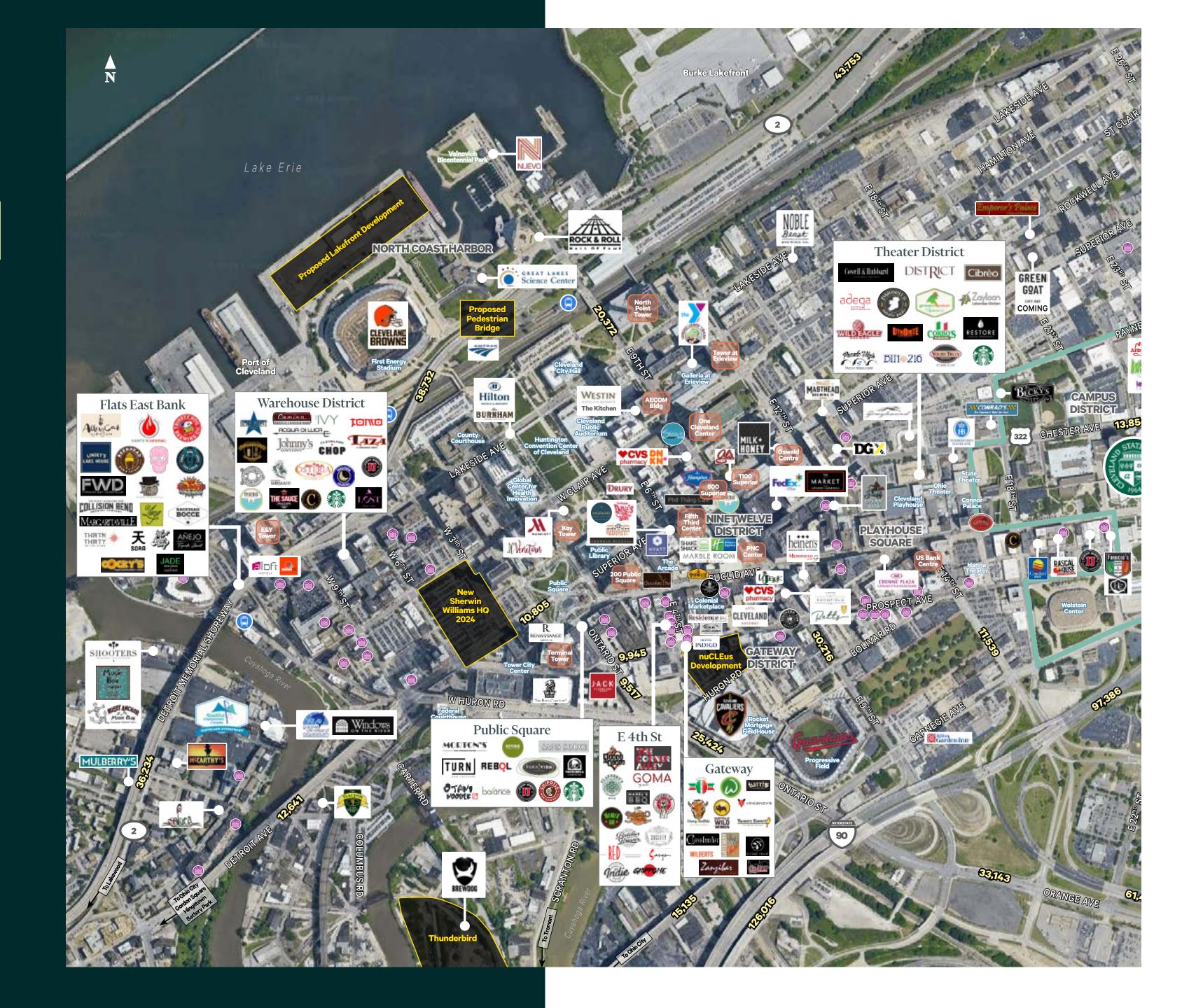
- MetroHealth Glick Center was Completed Novemeber 2022
- **#7 Best Physical Rehabilitation Centers** Newsweek, 2020
  - 600 doctors, 1,700 nurses and 7,800 employees
  - 1.5 Million Annual Visits
  - 1 Hospital and 19 Medical Centers
- The entire campus of MetroHealth is in the process of transforming. April 2019, construction began on a new 11-floor LEED-certified hospital. This will anchor a 585-acre EcoDistrict.
- Currently constructing the Metro Health Apex which is a new outpatient and administrative office that will comprise 300,000 SF and will cost \$140MM.





#### **CENTRAL BUSINESS DISTRICT**

- Average Age: **32 years**
- Average Income: **\$81,724**
- 40% of the Downtown population makes over \$100,000
- Downtown apartments occupancy numbers:97%, excluding new construction
- Population with bachelor's degree or higher: **47.9**%
- Lakefront and Riverfront City
- —1 of 4 major US cities on a Great Lake
- Home to **3** professional sports teams
- Occupancy of downtown apartments is97%, excluding new construction
- Ohio's largest residential city center
- **\$825M** of Downtown Construction Projects underway



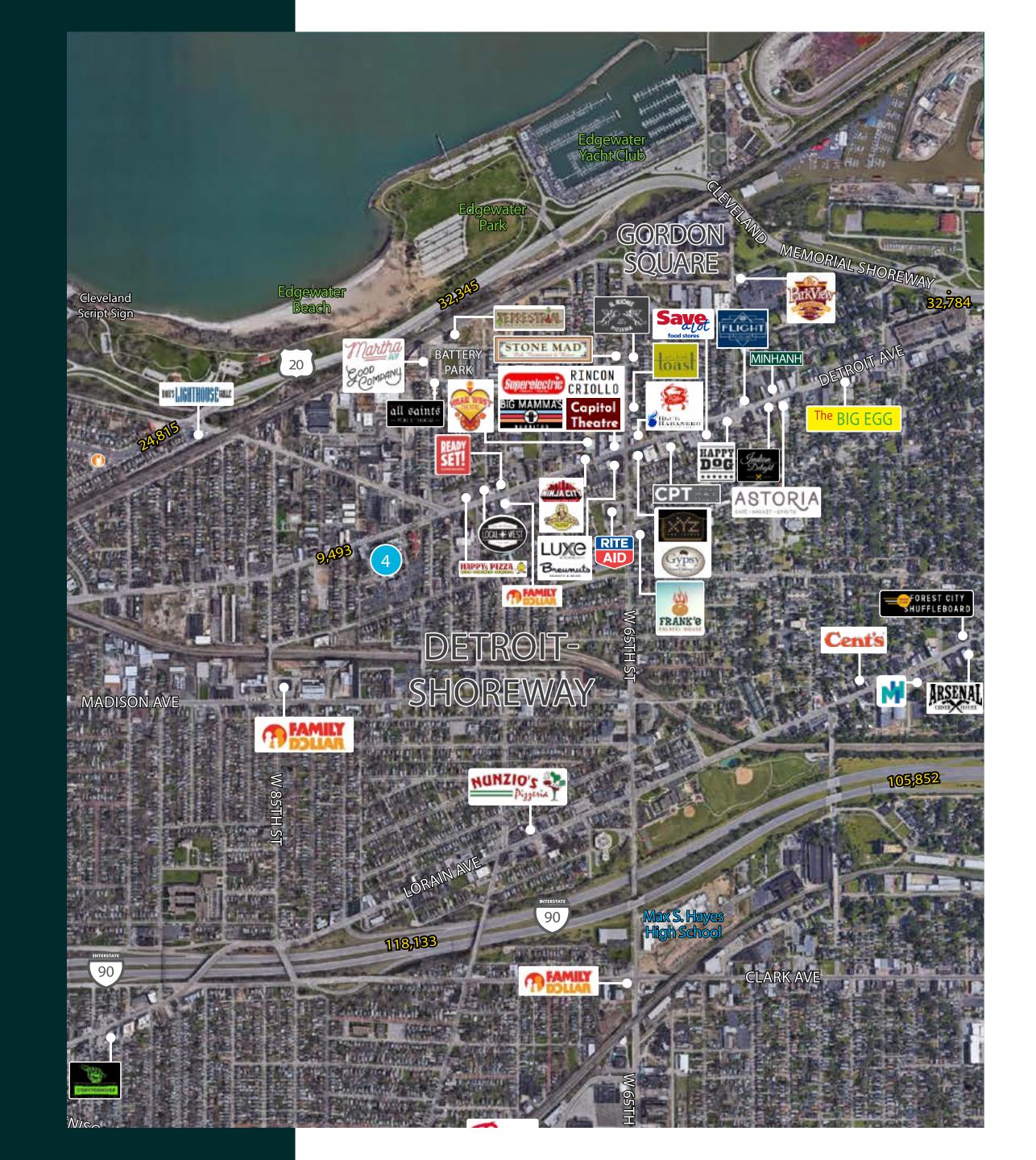
#### GORDON SQUARE/EDGEWATER

— Average Age: **41 years** 

— Average Income: **\$75,000** 

— Population with bachelor's degree or higher: **38.4%** 

- Edgewater Beach is a lakefront reservation with **1,000 feet** of swimming access. The beach has cabanas and volleyball nets to enjoy, as well as delicious concessions including Honey Hut ice cream and Eats and Treats.
- "Gordon Square is a world-class arts district, a retail and dining destination, and a walkable community in the heart of Cleveland's Detroit Shoreway neighborhood" – gordonsquare.org
- Gordon Square arts district is home to **6** theaters, and the community holds many different festivals throughout the year.
- Historical and walkable neighborhood



## HISTORIC OHIO CITY

— Average Age: **37.2 years** 

— Average Income: **\$76,634** 

— Westside market is the oldest public market in U.S.

— Prestigious high school – St. Ignatius

 Home to Intro – First mass timber high-rise project in the US

— "Historic housing stock"

— Cleveland's oldest neighborhood

— Cleveland's most diverse area

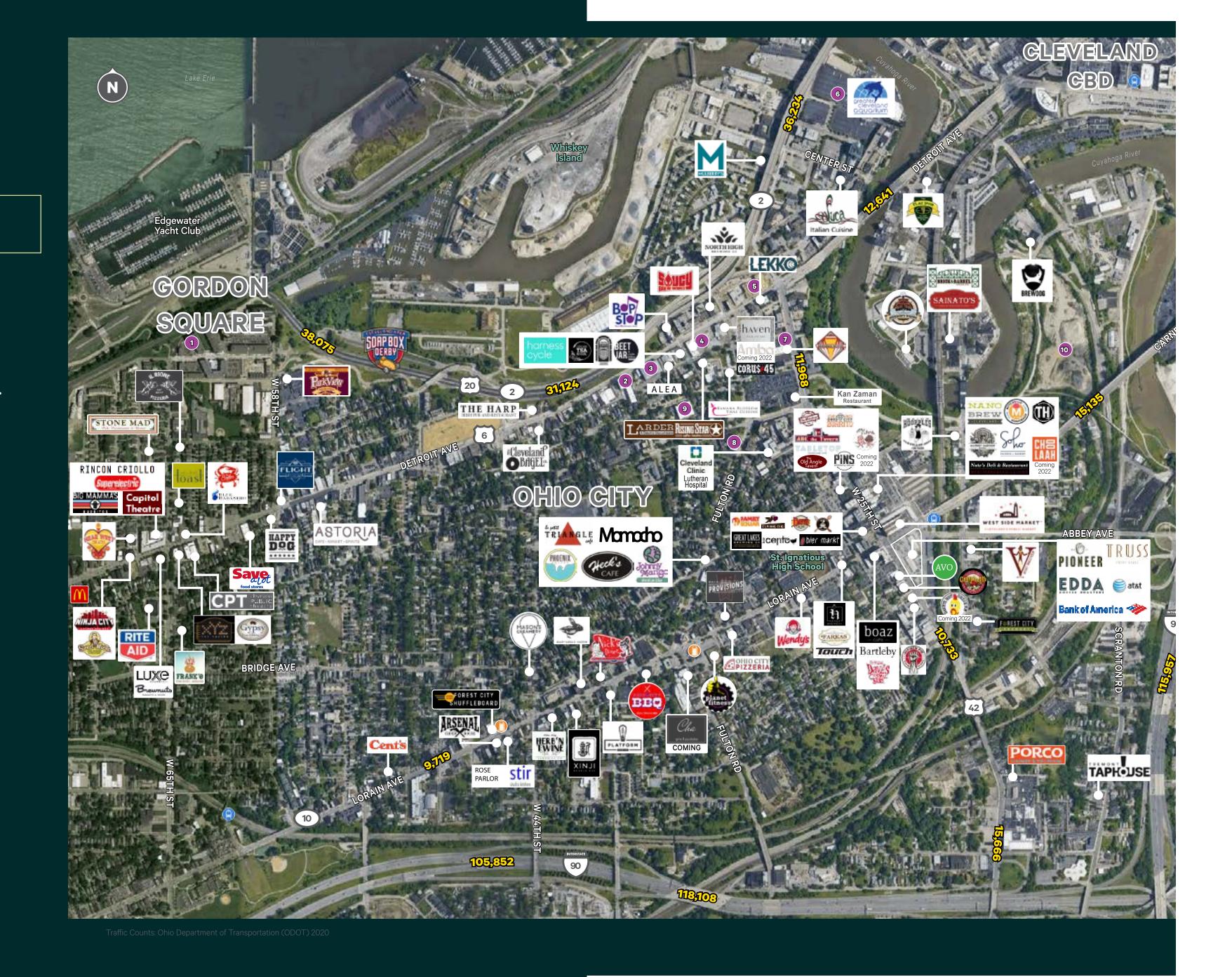
— Over 9,000 residents

— 250+ businesses

— Over 100 nonprofit organizations

— Population w Bachelors degree or higher: **39.9**%

— Median. household income: \$74,838



#### **TREMONT**

- Average Age: **36.1 years**
- Average Income: **\$74,011**
- "Deliciously artful"
- Historic churches, art galleries, boutiques, coffee shops
- "A Christmas Story" House & Museum
- Large public art scene
- Around 5,000 housing units:single and two-family homes
- Boasts the largest concentration of historic churches of any neighborhood in America
- The Taste of Tremont
- Population w/ degrees: **46.6**%
- Median household income: \$75,482



# Why Cleveland

# Boroughs

#### **UNIVERSITY CIRCLE**

— Average age: **24.5 years** 

— Average Income: **\$48,263** 

— Home of Eds and Meds

— 10,000 residents

— Home of Case Western Reserve University

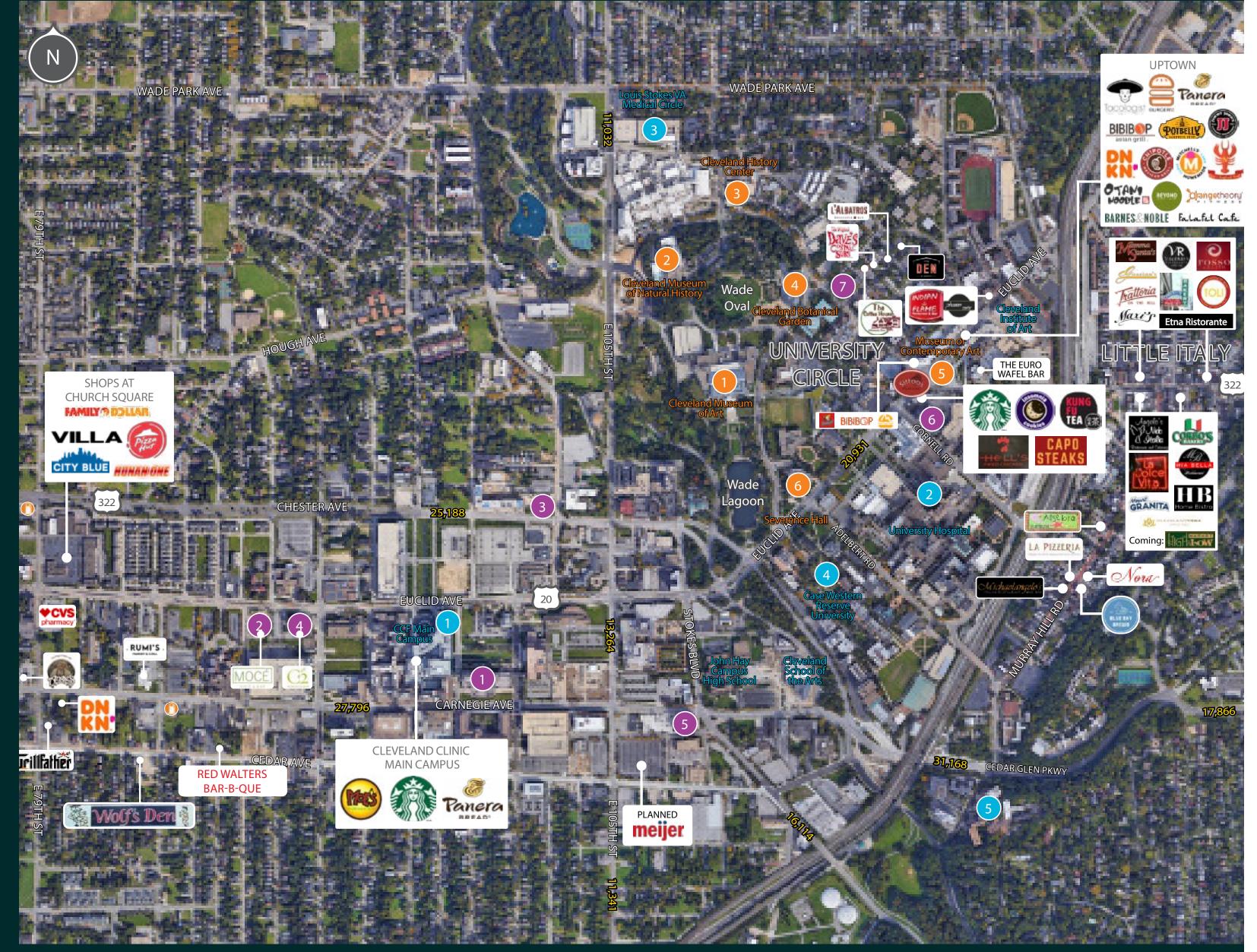
— University Hospitals

 "Cleveland Museum of Art, Cleveland Botanical Garden, Cleveland Museum of Natural History,
 Cleveland History Center, and Severance Hall, home of the world-renowned Cleveland Orchestra"

#### — Little Italy

- Historic neighborhood in University Circle established in the late 19th century
- Iconic authentic Italian restaurants and bakeries
- Walkable streets, quiet and quaint, authentic charm
- At least 40,000 people expected to come per day
- The Parish of Holy Rosary has hosted the Feast of the Assumption in Little Italy for the past 121 years; four days of food, dancing, dessert, live music, family, and friends

— Population w/ degrees: **53.7%** 



## Foodie Town

"It's the diversity of our cuisines, easy-access neighborhood locations (most with free parking, by the way), the affordability of dining out, and the mix of creativity and personalities in the kitchen."

- Judson Smart Living

## Restaurants on The Waterfront

- Pier W
- Summer House
- Nuevo
- Collision Bend
- Lindey's Lake House
- Ally Cat
- Jade
- Hilton Bar 32
- Shooters
- Music Box
- Merwin's' Wharf
- Brew Dog
- 1330 On the River
- Luca Italian Cuisine

### **West Side Market**

- The cities oldest market, has been in operation for over 100 years. Home to more than 100 locally owned businesses, and is the marker of the historic neighborhood Ohio City.
- Opened in 1912, has continuously offered residents a variety of local fresh produce, dairy products, meat products, and prepared foods as well.

### **Notable Restaurants**

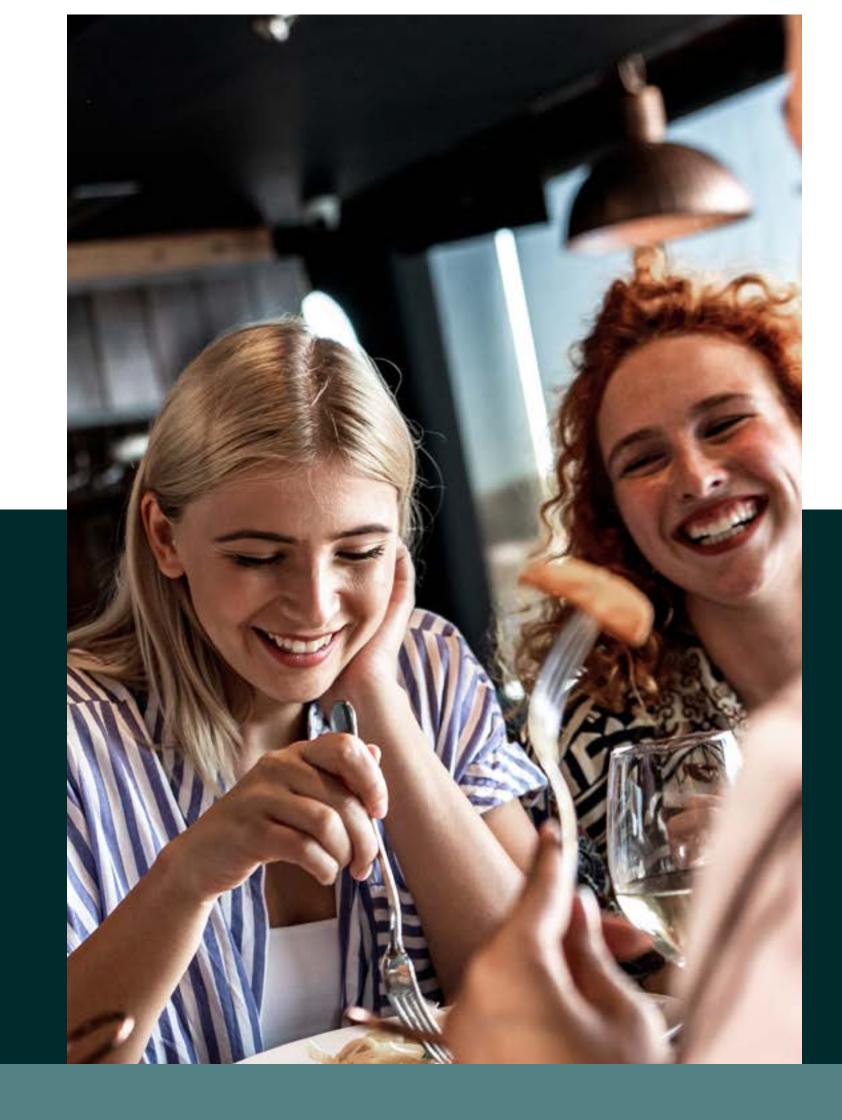
- Marble Room
- Michael Symon Iron Chef Restaurants
- L'Albatros Brasserie & Bar
- Brightside
- Bartleby
- Aqua Di Luca

### **East 4th Street**

- House of Blues
- The Corner Alley
- Goma
- Mabel's BBQ

### **Several Micro-Breweries**

- Great Lakes Brewing Company
- Platform Brewery
- Saucy Brew Works
- Terrestrial Brewing Company
- Butcher and the Brewer
- Collision Bend Brewing Company
- Noble Beast Brewing Company
- Sibling Revelry Brewing
- Jolly Scholar Brewing Company
- Fat Head's Brewery
- Market Garden Brewery



## Food Awards

- Travel + Leisure magazine ranked Cleveland as #7 among America's Best Food Cities
- 250+ national and local bars and restaurants

# Cleveland To-Dos

**Parks** 

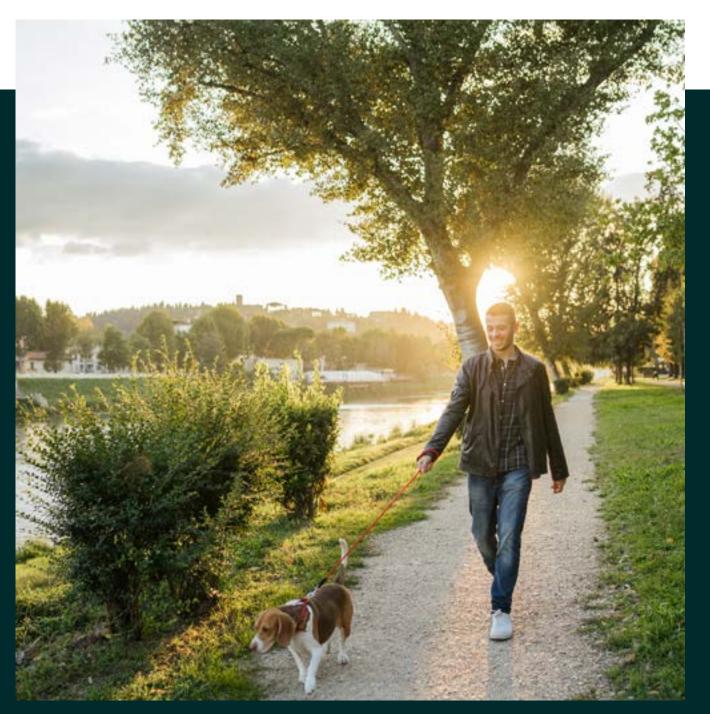
## Metroparks

- "The Emerald Necklace"
  - Connects the Cuyahoga Valley National Park to the Rocky RIver Reservation
  - Soon be adding in connection to Edgewater park on the shore of Lake Erie
- 18 reservations spanning more than 24,000 acres with more than 300 miles of trails, eight golf courses, eight lakefront parks and a nationally acclaimed zoo.

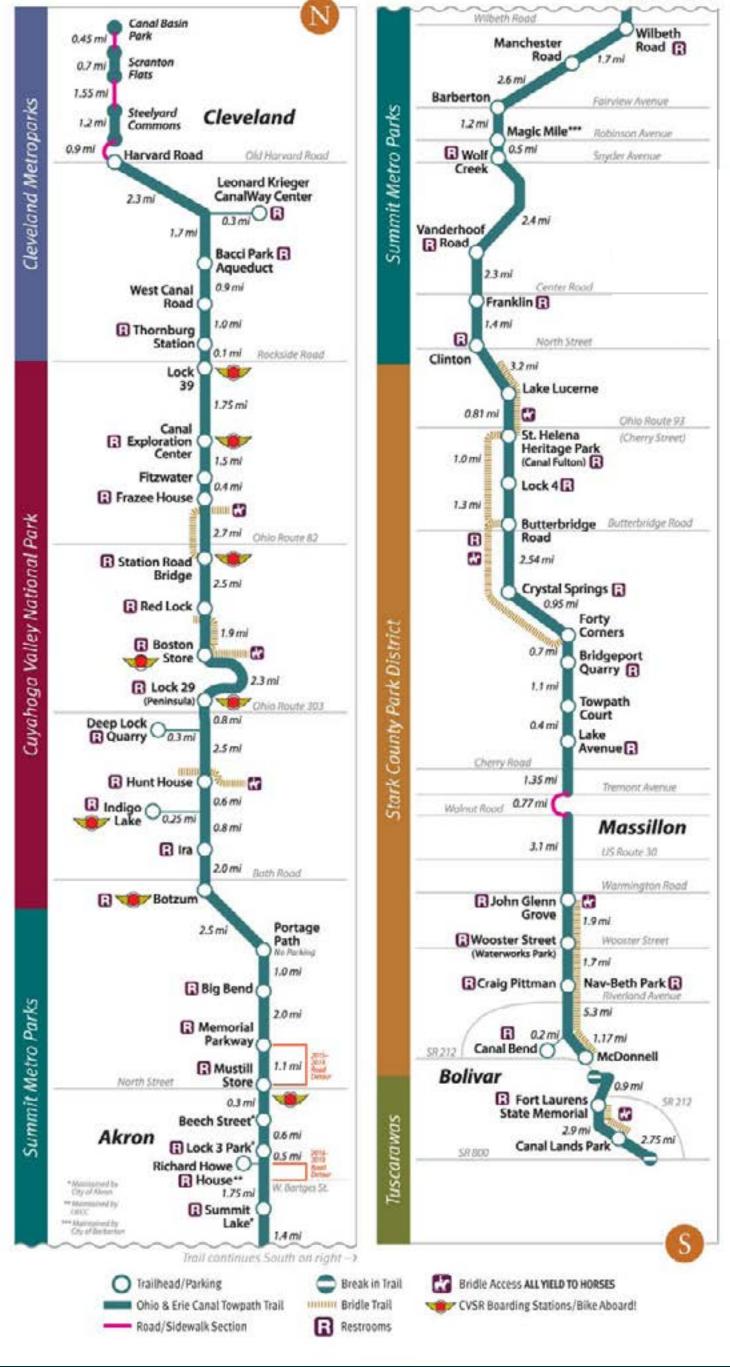
## **Towpath**

The towpath is a historic walking trail that closely follows the path where, from the early 1800s to the early 1900s, travel along the Ohio & Erie canal was done by mules pulling canal boats. History and culture can be found among the 101 miles of scenic trail.









# Cleveland To-Dos

**Activities** 









- Rated among the Top 25 Zoos in the U.S.
- Rock & Roll Hall of Fame
  - Founded in April of 1983 on the shore of Lake Erie, it is home to the history of rock music
- Cleveland Botanical Gardens
- Great Lakes Science Center
- Cedar Point
- A Christmas Story House Museum
- The Cleveland Museum of Natural History
- Cleveland Museum of Art
  - With a \$755 million endowment, it is the 4th wealthiest art museum in the United States

- International Women's Air& Space Museum
- Maltz Museum of Jewish History
- Museum of Contemporary Art
- Cleveland Symphony Orchestra
- 1 of 12 US cities with3 professional sports teams
- Home of the best fans in the world
- The Cleveland Browns NFL
- First Energy Stadium
- One of original NFL enterprises, the Browns Backers is the largest fan club in the world
- Actively exploring a brand new state of the art stadium w/ retractable roof to host numerous events year round

- The Cleveland Cavaliers NBA
- Rocket Mortgage Field House
- 2016 NBA Champions
- Home of Lebron James
- Cleveland Monsters AHL
- Rocket Mortgage Field House
- Calder Cup Champions 2016
- The Cleveland Guardians MLB
- Progressive Field
- Previously held record for most consecutive home sell-outs in sports at 455 straight games
- Pro Football Hall of Fame







# Cleveland To-Dos

**Entertainment** 

Cleveland has an incredible art scene, one of the largest and most diverse in the country.

- Playhouse Square boasts 11 theaters and is the second-largest theater district in the country just behind New York City's Broadway.
  - Where Tom Hanks was discovered
- Cleveland International Film Festival (CIFF) in Playhouse Square, great place for film buffs.





- The Tri-C JazzFest at Playhouse Square, a three-day-long music festival devoted to the art and culture of jazz.
- The Cleveland Ballet performs at the Mimi Ohio Theatre
- The Cleveland Orchestra is one of the "big five" orchestras in the country



- Museum of Contemporary Art (moCa)
- Rock and Roll Hall of Fame
- Cleveland Orchestra
- Jacobs Pavilion at Nautica
- Hilarities
- Property Social
- Rocket Mortgage Field House
  - Hosts the 9th most concerts in the world
  - Underwent massive renovation

#### Notable Events

- NFL Draft 2021
- Women's tennis open
- MLB Allstar game 2019
- RNC 2016
- NBA all star game March 2022
- Women's final 4 2024
- Annual host of MAC championship for women's and men's college basketball

# Affordability

#### **COST OF LIVING**

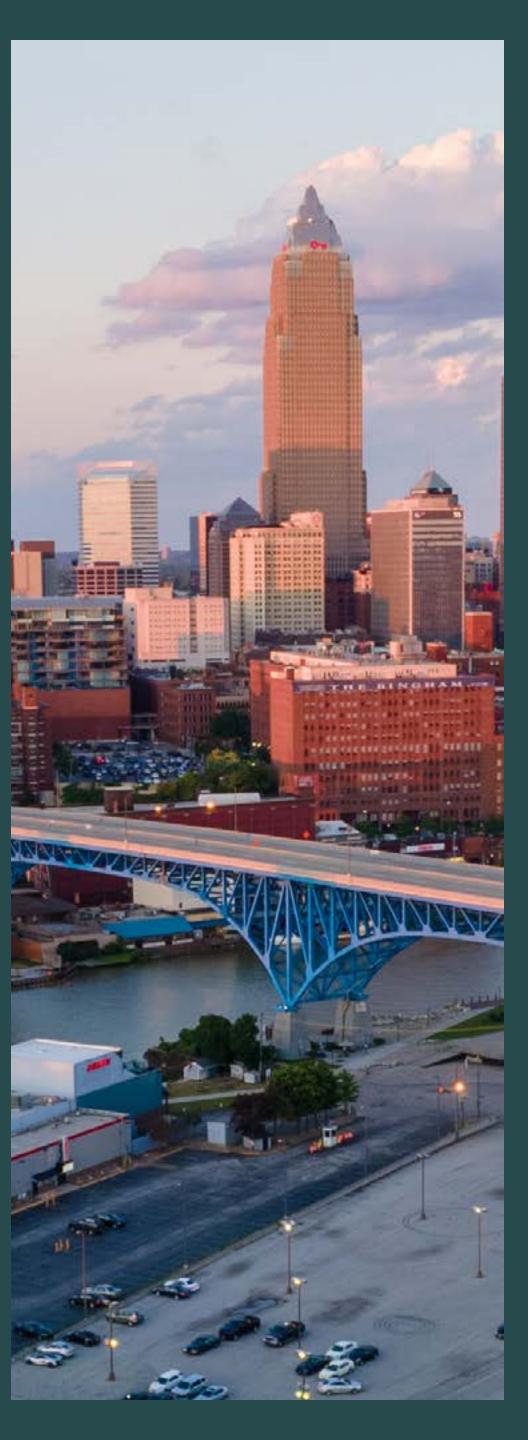
- Compared to the rest of the country,
   Cleveland's cost of living is 22.9%
   lower than the U.S. average
- 153% Lower than New York (Manhattan), NY
- **110%** Lower than San Francisco, CA
- 53% Lower thanLos Angeles-Long Beach, CA
- **25%** Lower than Chicago, IL
- **58%** Lower than Boston, MA
- 19% Lower than Miami-Dade County, FL

#### **COST OF HOMES**

2022 Average Value of Owner Occ.Housing Units for MSA = \$235,960

#### JOB AVAILABILITY

- Ranked 5 among the best cities for jobs in 2020. Ranked on hiring opportunities, cost of living, and job satisfaction.
  - Glassdoor, 2020
- Cleveland job growth has increased by 9.9% in the past 10 years



# Transportation

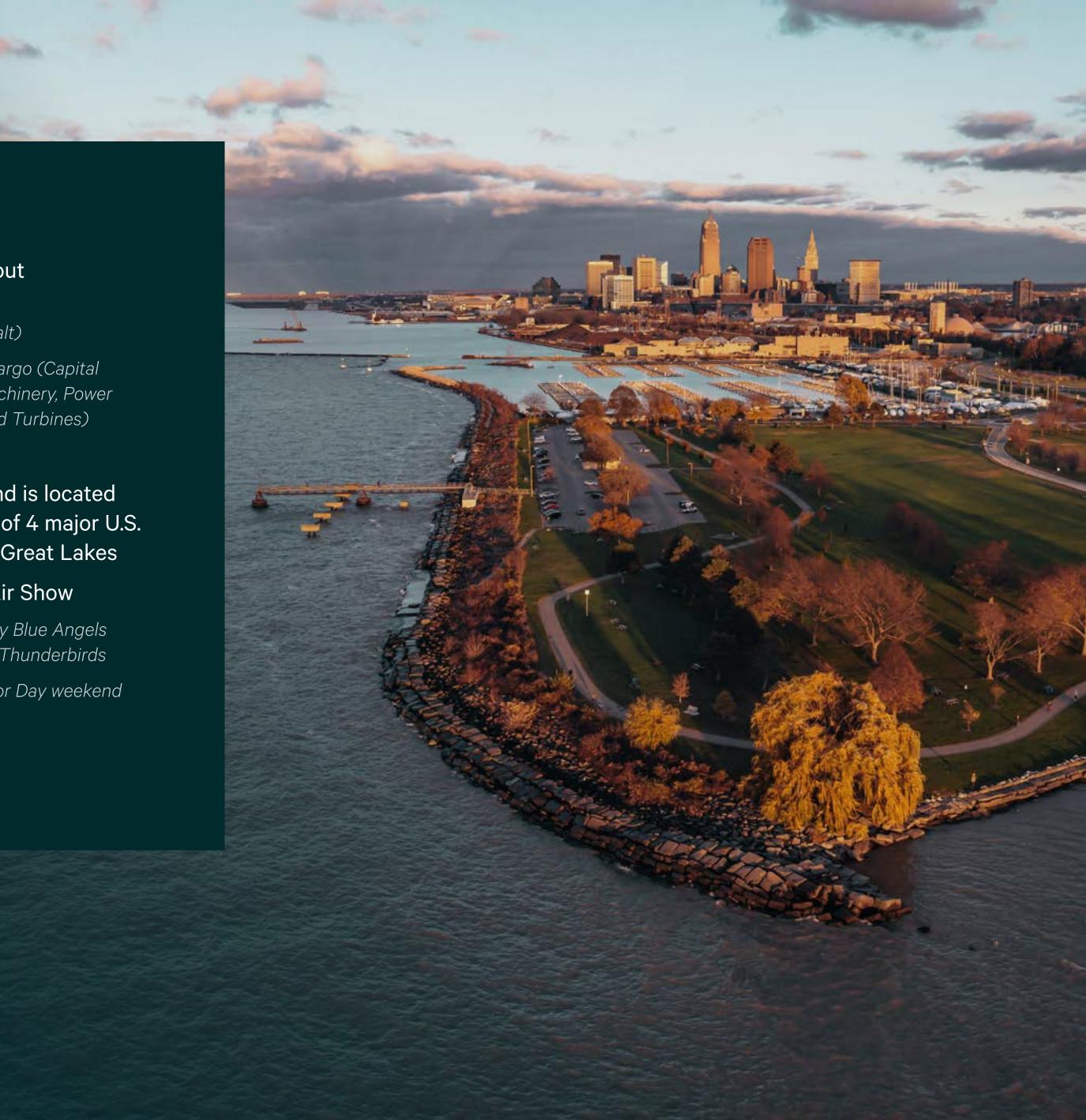
### **Port of Cleveland**

- One of the largest ports on the Great Lakes
- 20,273 Jobs supported by maritime activity
- Over \$3.5 Billion of total economic
   value supported in the region
  - Source, Port of Cleveland, 2021
- 13 million tons of cargo move through
   Cleveland Harbor each year
- \$4.5B Bonds Issued
- \$6.1B Leveraged in Construction
- 150 Total Projects Since 1993 Source, Port of Cleveland, 2021
- Multiple financing options and tax exemption opportunities
  - New construction in Cleveland is often awarded tax breaks on sales-tax for construction materials

- Goods coming in or out
  - Bulk Cargo (Iron ore, Limestone, Cement, Salt)
  - Breakbulk & Project Cargo (Capital Equipment, Heavy Machinery, Power Generators, Steel, Wind Turbines)
  - Containers
- Fresh water, Cleveland is located on Lake Erie and is 1 of 4 major U.S. cities located on the Great Lakes
- Cleveland National Air Show
  - Featuring the U.S. Navy Blue Angels and the U.S. Air Force Thunderbirds
  - Annually through Labor Day weekend



- Cleveland Hopkins International Airport
- Akron–Canton Airport
- Cleveland Burke Lakefront Airport





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