



CITY OF
Beachwood
WHERE BUSINESS IS BOOMING!

Economic Development Action Plan Objectives

- Business Retention, Expansion and Attraction
- Branding / Target Marketing
- Economic Development Incentive Tools
- Entrepreneurship and Small Business
- Community Revitalization
- Regional Partnerships & Collaboration



Business Attraction, Retention & Expansion

- **Targets**

- Large Corporations
- Headquarters & Global Operations
- Emerging Technology Based Companies
- Bio-Med / Bio-Tech
- Innovative Early-Stage Companies



Economic Development Marketing

- Branding and Image Strategy
- Targeted Digital Marketing
- Marketing Specific Site Opportunities
 - Manufacturing
 - Office
 - Retail
- New - Beachwood Business Compass Podcast



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216-292-1915

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DISCOVER
Beachwood

Inside:
Growth in
Manufacturing
Bolstering the
Workforce
Park
Enhancements

**Driving
Innovation**

Get a sneak peek at Porsche of Beachwood's
brand-new, state-of-the-art facility.

Beachwood
Cleveland's Premier Office Market

Prestigious & Desirable Site Locations!

Class A office space ranging from 1,500 sq. ft. to a prime 15,000 sq. ft. first-floor space is available in these **centralized, upper-class office locations**. Just twenty minutes from downtown Cleveland, Beachwood boasts **close proximity** to world-class amenities, award-winning architecture, and exceptional retail, dining, and fitness establishments—creating an ideal **work-life balance**.

City of Beachwood, Office of Economic Development
Catherine Bieterman, Director, 216.292.1915

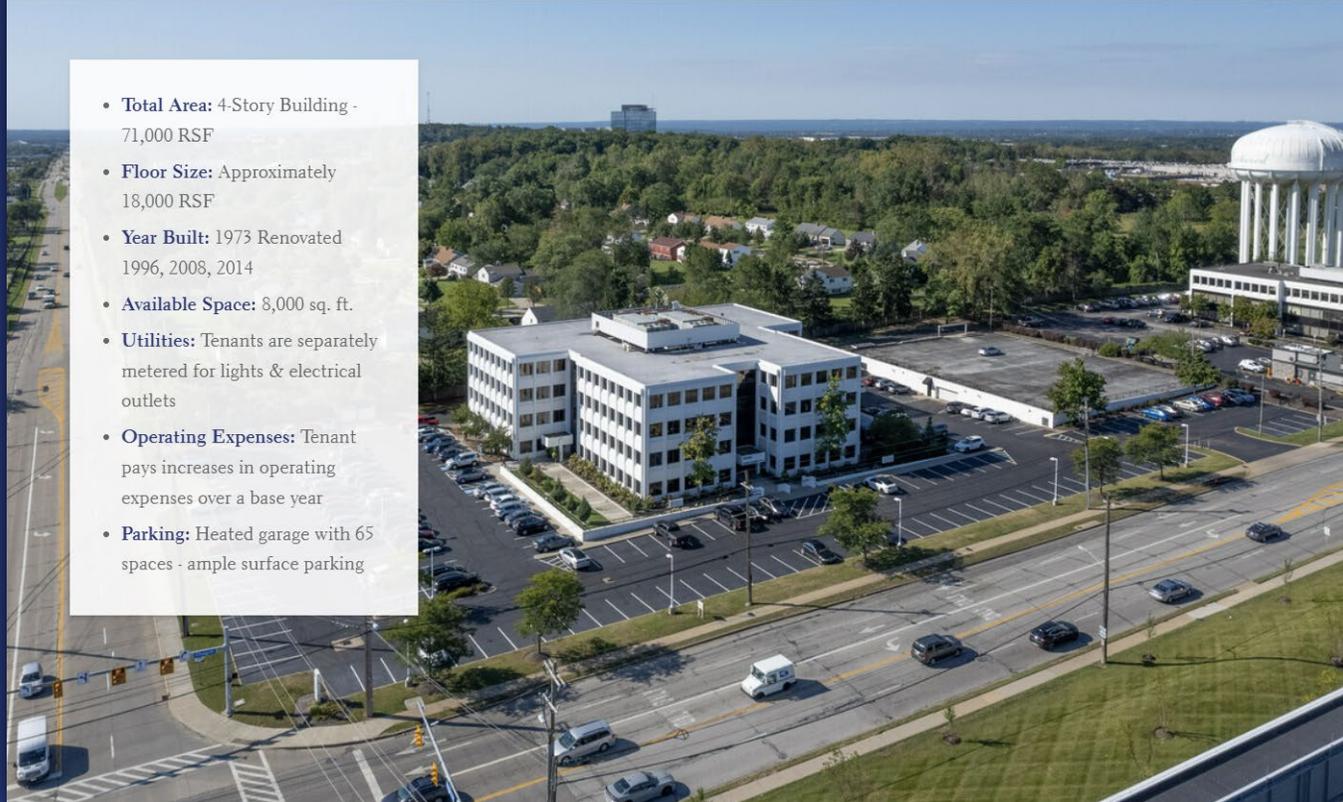


Digital Story Maps: Premier Office Space

CITY OF *Beachwood* Beachwood, Ohio 44122

Elevate Your Business **Prime Upper-Class Office** The Chagrin Highlands Innovation Park

25435 Harvard Road 33333 Richmond Rd. 25550 Chagrin Boulevard 3201 Enterprise Parkway 2000 & 3000 Auburn Drive 25201 Chagrin Boulevard All Available Properties

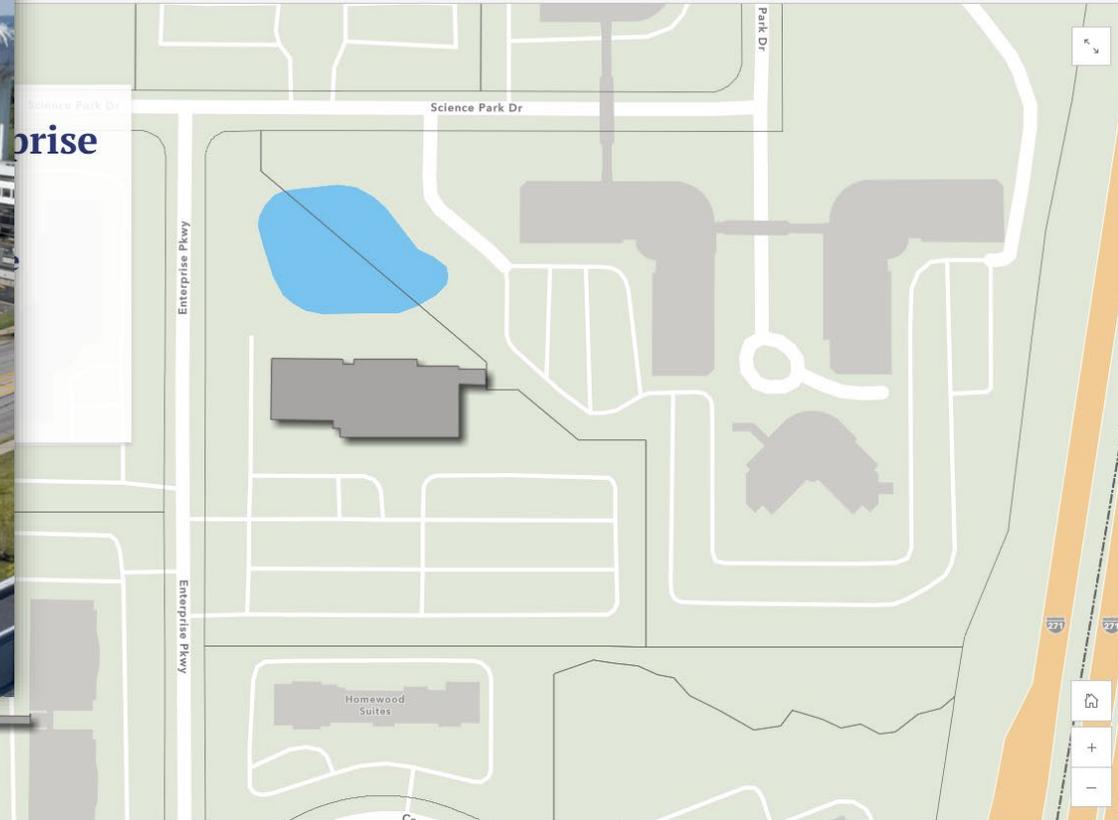


- **Total Area:** 4-Story Building - 71,000 RSF
- **Floor Size:** Approximately 18,000 RSF
- **Year Built:** 1973 Renovated 1996, 2008, 2014
- **Available Space:** 8,000 sq. ft.
- **Utilities:** Tenants are separately metered for lights & electrical outlets
- **Operating Expenses:** Tenant pays increases in operating expenses over a base year
- **Parking:** Heated garage with 65 spaces - ample surface parking

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Entrepreneurship & Small Business

One Stop Business Resource Center

- Small Business Guides
- Business Toolkits
- Guides for Hiring Employees
- Market Research
- Co-Working Space
- Innovation and Commercialization of Products
- Cyber Security
- Financial Assistance
- International Business Engagement
- Minority Business Resources
- Networking and Education
- Retail Resources
- Small Business Resources
- Education Programs and Business Acceleration
- Women's Resources
- Workforce Development



Economic Development Mid-Year Review

Business Expansion, Retention and Attraction

- Key Grand Openings: Millennium Corporation, Geico Offices, ERC, Skoda Gordan Dentistry (Coming)
- Attraction (5 New Office, 3 Health Service Office/Medical Facilities, 9 Retail/Restaurant, 1 Manufacturing)

Research, Development, Commercialization and Innovation

- Surgical Theater, Trailhead BioSystems, Innovative Medical Technologies, One Additional Pending

National and Global Headquarters

- 11 TeamNeo / Jobs Ohio Site Visits

Pipeline Opportunities - Target Industries

6 Retention, 9 Attraction Projects

3 Expansions, 4 Commercial Revitalization

Engagement Projects

Data Research:

Compiling profile demographic data, CRM updates, Artificial Intelligence Summit Support.

Retail Analysis:

Retail Market Gaps, Identifying CLE destination-based retailers and first in market.

Market Research:

Evaluating key data on local market conditions.

Audio/Media:

Identifying key areas of focus of podcasts and media engagement.

History of Beachwood's Businesses:

Building on the City's History of Companies, featured in History Center Kosk in City Hall.



Community Improvement Corporation

CIC Board of Directors

Revolving Loan Committee

- *7A Community Advantage Loans*
- *Fostering Partnerships with Other Lenders*
 - *HFLA, ECDI, SBA, Cuyahoga County*
- *Forgivable Loans*
 - *Emerging Industries & Occupancy Programs*

Innovation Committee

- *Focused on providing guidance and connections to grow our network in the NEO eco-system.*

Working on space inventory and opportunities to support an innovation hub



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Beachwood Economic Development Tools

- *Community Reinvestment Area Tax Abatement (CRA)*
- *Tax Increment Financing (TIF)*
- *Property Assessed Clean Energy (PACE)*
- *Job Creation Tax Credit (JCTC)*
- *Revolving Loan Fund (RLF)*
 - *Link Deposit Program*
 - *Commercial Building Revitalization Loan Fund*
 - *Emerging Cluster Initiatives Loan Fund*

Supporting Business Retention, Expansion and Attraction



Recommendations For Consideration



TIF Legislation

Beachwood Place/ Chagrin Blvd



Multi-Year Action Plan

Commerce Park Revitalization Strategy

Recommendations For Consideration

- Legislation for Tax Increment Financing. Expected to come before City Council this fall.

TIF's can help attract private investment into areas that may have burdening challenges to development. They can help drive transformational and catalytic community development projects. They can also help upgrade public infrastructure necessary to support further economic growth. TIF's do also allow for municipalities to plan for long-term growth and development by setting a clear vision for the area's future and ensure that improvements are made in a coordinated manner. There are two TIF district areas where support is necessary and recommended, these areas include Beachwood Place and at Chagrin Boulevard near I-271.

- Commerce Park Revitalization Strategy. Accessibility, CP Public/Private Partnership

Revitalization of Commerce Park is a key component of the City's future growth potential. The City's priority remains revitalization of this aging commercial district. We will be engaging stakeholders within Commerce Park, seeking opportunities to pursue revitalization through additional public/private partnerships and focusing on surrounding land opportunities that will benefit the opportunities to support the growth of property tax and income tax revenues within Commerce Park.

An additional 12.3 acres remains available in Chagrin Highlands to secure for acquisition which abuts to Green Road just south of Mercantile Road and north of the Cleveland Water Department. Commitments to infrastructure improvements in the existing land area and commitments to environmental clean up in this 12.3 acre site are necessary and recommended to support new private investment.





Presented by:

Cathy Bieterman,
Economic Development Director

City of Beachwood
25325 Fairmount Blvd.
Beachwood, Ohio 44122

Catherine.Bieterman@BeachwoodOhio.com
Office: 216-292-1915



Mayor Justin Berns



Danielle Shoykhet
Chair, Economic Development

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