
**Lakeshore**

2025-17082

**Vision**

*Lakeshore* embodies Cleveland's potential to heal historical divisions through thoughtful urban intervention. Our 2.25 million sqft development demonstrates how urban design can fundamentally reshape social outcomes, through an understanding of how physical form influences human behavior and community well-being. Three core principles, informed by the Cleveland Strategic Plan guide our approach: Urban form must actively generate community wealth and opportunity rather than extract it. Environmental innovation should serve social equity. Social infrastructure must be embedded in every design decision. Our approach is deeply rooted in the local context. Human-scale design, financing and programming combine to empower rather than alienate local residents. Evidence-based social epidemiology guides the intentionality of our physical realm, from the intimate scale of our urban parks to the broader patterns of connectivity, we create a framework that naturally encourages positive social interaction and community building.

Beyond a "24-hour, transit-oriented, 5-minute, LEED V4, WELL certified, family-friendly, equitable development" our plan ensures local benefit and prevents displacement. At its core, is a Community Ownership Trust ensuring local stakeholders maintain agency and capture value. Residents and small business owners of neighboring communities gain fractional ownership and transparent profit-sharing instead of watching real estate values rise beyond their reach. The trust also preserves commercial spaces for entrepreneurs who might otherwise be priced out of a recovering market.

**Programming and Technical Strategy**

Flexible spaces support intergenerational programming, while unit distribution enables authentic mixed-income integration. The lifecycle of local art, food, and sports scenes is supported by spaces that accommodate all levels of play and work. Winter city design principles ensure year-round vitality through protected pedestrian networks and flexible indoor-outdoor spaces, addressing Cleveland's specific climatic challenges. Partnerships with regional universities and nonprofits will help establish workforce training programs in emerging fields.

Our technical solutions leverage engineering for holistic population outcomes. We utilize Lake Erie's thermal mass for district-scale heating and cooling, while microgrid technology ensures resilient service delivery. Local energy production and heat sharing mechanisms strengthens energy independence. Stormwater management systems double as public amenities, creating multi-functional spaces that serve both technical and social needs.

**Phasing**

The phasing strategy balances risk mitigation, physical access, community benefit delivery and what local economies and demographic trends can support. In phase 1, the X market district forms the development's anchor and sense of place. Type IV-C construction, leveraging Ohio's mass timber supply chain expediting building timelines.

The second phase develops a central promenade connecting cultural and entertainment nodes to a new commuter rail/Amtrak station. This station opens up our destinations to the state and beyond. More importantly, it creates an access point through the underpass for community members to the south to easily access our amenities and services regardless of mobility. We also introduce a K-5 school, a community center, and additional sports facilities expanding the existing school campus and leveraging proximity. Retail and ground-floor activation energize the family district. Supportive housing partnered with a Cleveland Clinic research center, and initial office spaces come online. The vista from our promenade will be terminated with our central "destination" - a multi-purpose entertainment and cultural center that serves as the architectural focal point.

Our final phase will leverage initial revenue and traction to complete the build-out of the site. Pedestrian bridges connecting our site's ridge park and St Clair Superior with the waterfront will be completed. An arts, light manufacturing, local entertainment, and gallery district will serve artists and office-goers alike. This space, inspired by Philadelphia's Midtown and New York's SoHo, leverages fine parcelization to foster local identity development. A year-round public space in the submerged land lease and an industry museum tying together Cleveland's past and present round out the vision.

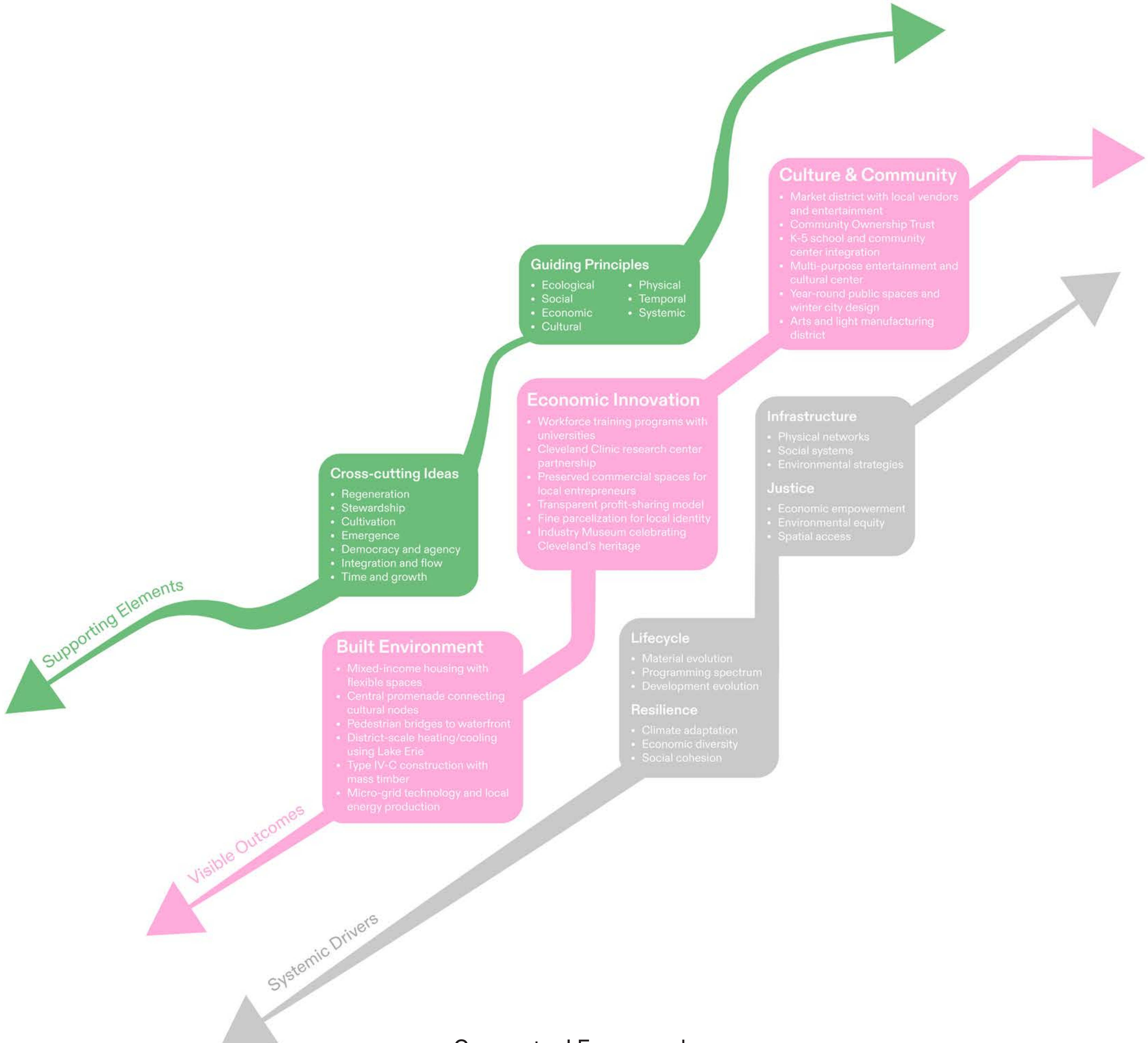
**Financial Framework**

Our capital structure mirrors the resilient nature of our physical spaces. TMUD, NMTC and LIHTC tax credits monetized through bridge financing accelerate implementation and provide critical support for affordable housing components. The development's location within an Opportunity Zone together with a 15-year CRA tax abatement provides crucial early-stage support. Infrastructure improvements benefit from TIF, PACE loans and federal transportation grants, particularly focused on multimodal connectivity. Further Port Authority, CDFI, HUD 811, cultural incentives and loans support our equity and construction loan.

**A New Urban Paradigm**

In reimagining the relationship between urban form and social outcomes, this development establishes a new paradigm for how cities can evolve to serve all their residents. *Lakeshore* demonstrates that with careful attention to ownership structures, programming, and physical design, urban development can become a powerful tool for social transformation and community empowerment.

| | TOTAL | PHASE 1 | PHASE 2 | PHASE 3 |
|---|---|---|---|---|
| Existing land value (Development Approach at 16% ROC) | $8,742,658.59 | $616,945.88 | $5,733,147.56 | $2,392,565.15 |
| Total development value | $1,336,841,243.87 | $114,205,196.04 | $322,778,941.42 | $899,857,106.40 |
| Total development cost (include total spent on acquisition across all parcels, including any ground leases) | $1,143,706,689.57 | $97,835,809.33 | $272,524,560.57 | $773,346,319.67 |
| Public and private infrastructure investments and costs (if any) | $35,572,180.00 | $5,092,505.00 | $14,508,640.00 | $15,971,035.00 |
| Total amount and sources of subsidies or grants (if any) | $1,143,706,689.57 | $97,835,809.33 | $272,524,560.57 | $773,346,319.67 |
| Rate of Return | 17% | 17% | 18% | 16% |
| Total development footprint (in SF and units for residential), with a count of affordable units and AMI | 1,402,500 SF | 100,750 SF | 397750 SF | 904,000 SF |
| | 1718 units | 123 units | 495 units | 1100 units |
| | 430 units AMI | 30 units AMI | 125 units AMI | 275 units AMI |
| Total rental units | 1,438 | 123 | 425 | 890 |
| Total for sale units | 280 | - | 70 | 210 |
| Total footprint of public uses (SF) | 1,076,988 | 77,881 | 340,431 | 658,676 |
| Equity Multiple | 1.74 | 1.43 | 1.88 | 1.72 |
| Levered IRR | 21% | 19% | 25% | 20% |
| UnLevered IRR | 8% | 8% | 8% | 7% |


Guiding Principles
• Ecological
• Social
• Economic
• Cultural
• Physical
• Temporal
• Systemic
Culture & Community
• Market district with local vendors and entertainment
• Community Ownership Trust
• K-5 school and community center integration
• Multi-purpose entertainment and cultural center
• Year-round public spaces and winter city design
• Arts and light manufacturing district
Cross-cutting Ideas
• Regeneration
• Stewardship
• Cultivation
• Emergence
• Democracy and agency
• Integration and flow
• Time and growth
Economic Innovation
• Workforce training programs with universities
• Cleveland Clinic research center partnership
• Preserved commercial spaces for local entrepreneurs
• Transparent profit-sharing model
• Fine parcelization for local identity
• Industry Museum celebrating Cleveland's heritage
Infrastructure
• Physical networks
• Social systems
• Environmental strategies
Justice
• Economic empowerment
• Environmental equity
• Spatial access
Supporting Elements
Built Environment
• Mixed-income housing with flexible spaces
• Central promenade connecting cultural nodes
• Pedestrian bridges to waterfront
• District-scale heating/cooling using Lake Erie
• Type IV-C construction with mass timber
• Micro-grid technology and local energy production
Lifecycle
• Material evolution
• Programming spectrum
• Development evolution
Resilience
• Climate adaptation
• Economic diversity
• Social cohesion
Visible Outcomes
Systemic Drivers

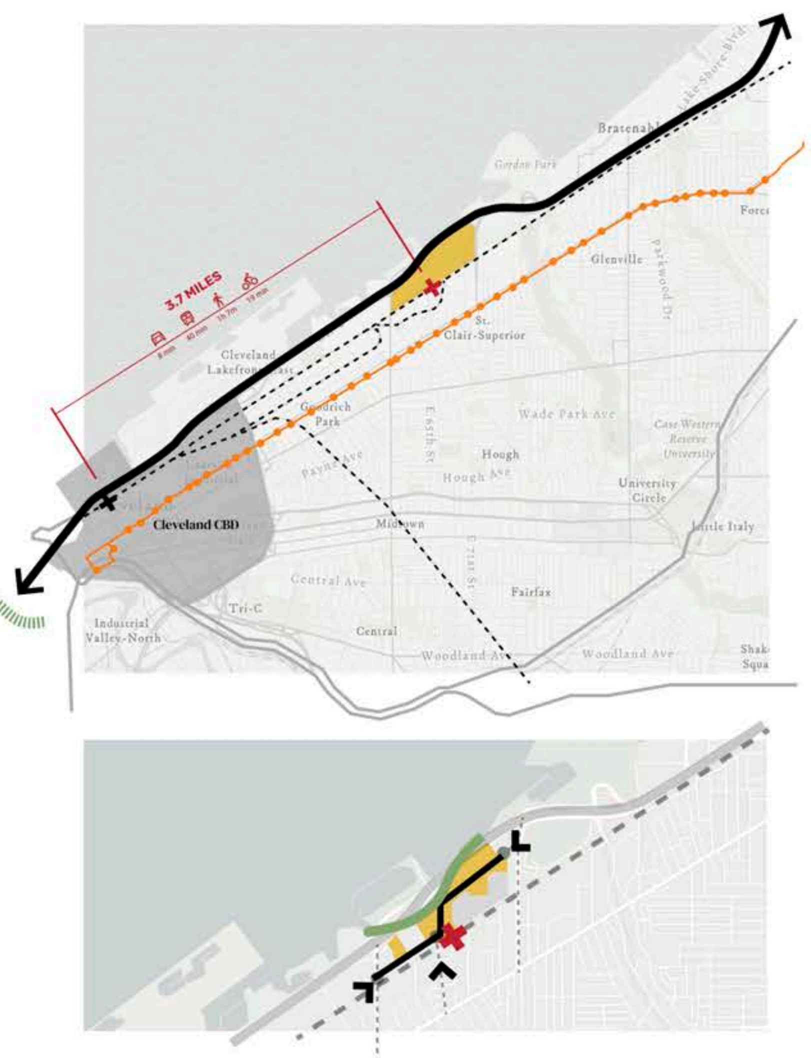
## Resilience

*Green infrastructure*


EXISTING PAVED TRAIL
FUTURE FUNDED TRAILS
EXISTING PARKS
FUTURE PARKS

## Community

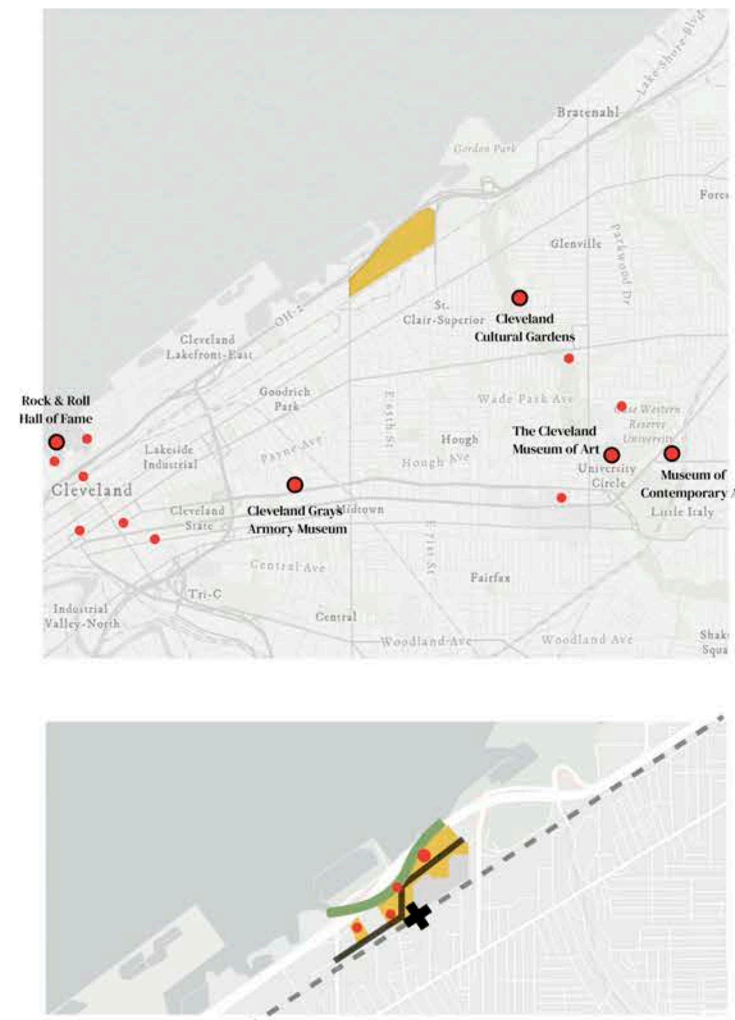
*Regional and local access points*




HIGHWAY: I90
AMTRACK RAIL (EXISTING/PROPOSED STOP)
BUS: 1 ROUTE
RTA

## Culture

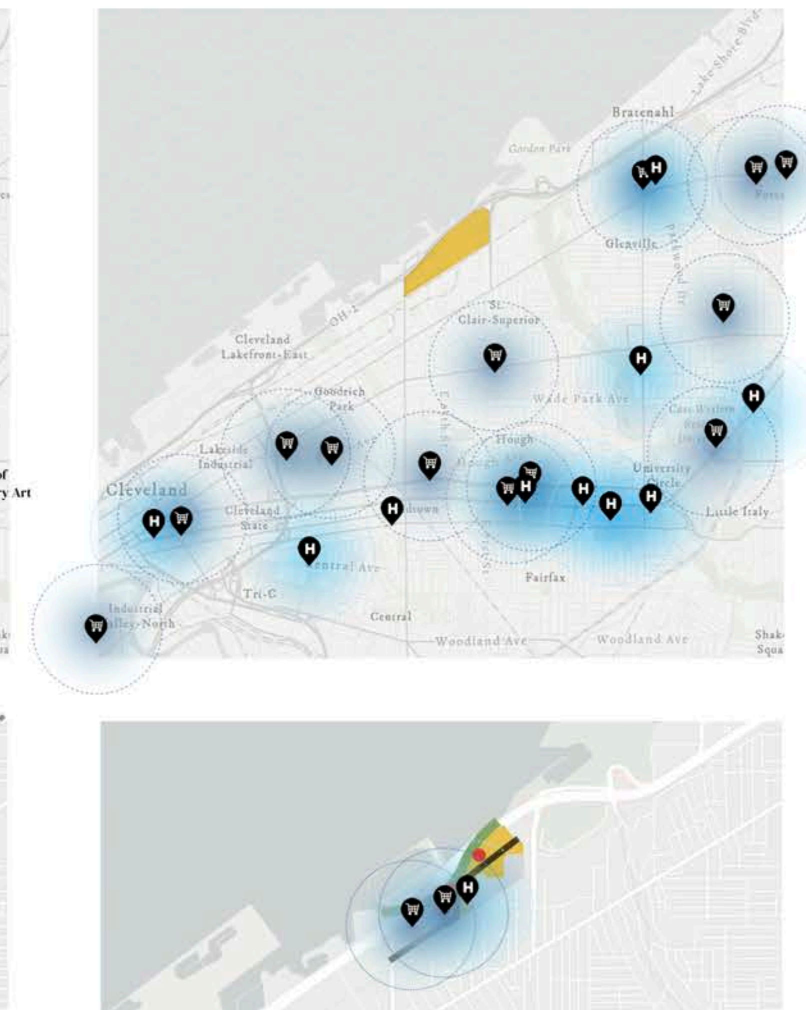
*Institutions and attractions*




CULTURAL SITES

## Justice

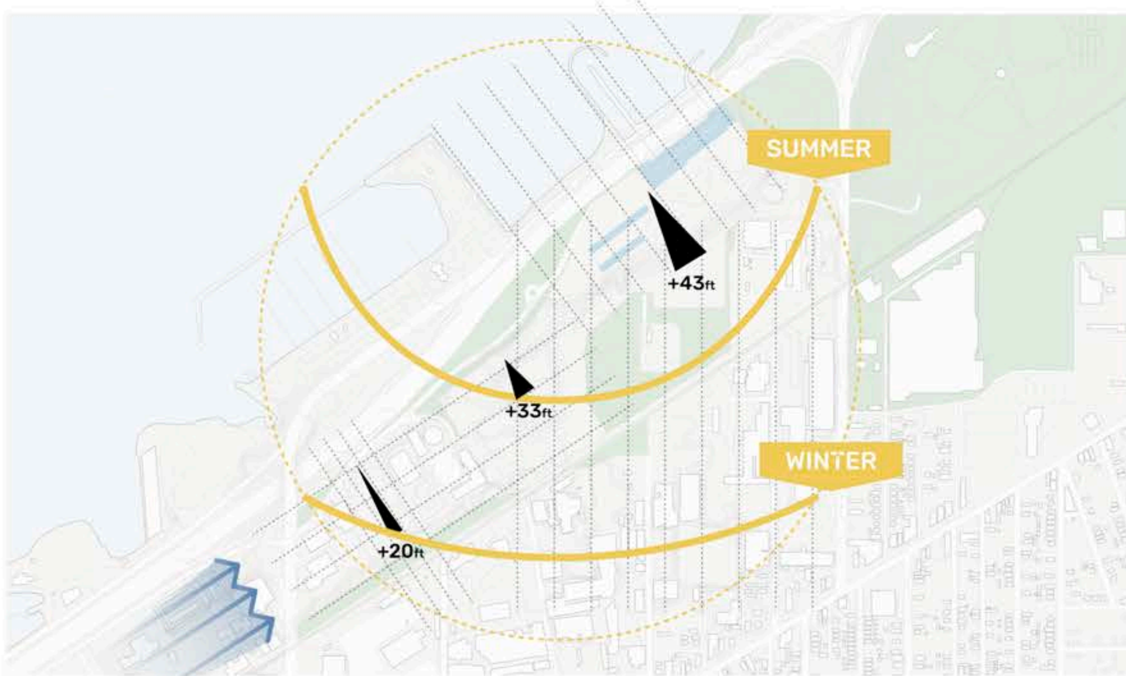
*Health infrastructure and grocers*



HOSPITAL/CLINIC
(0.5 MILE RADIUS)

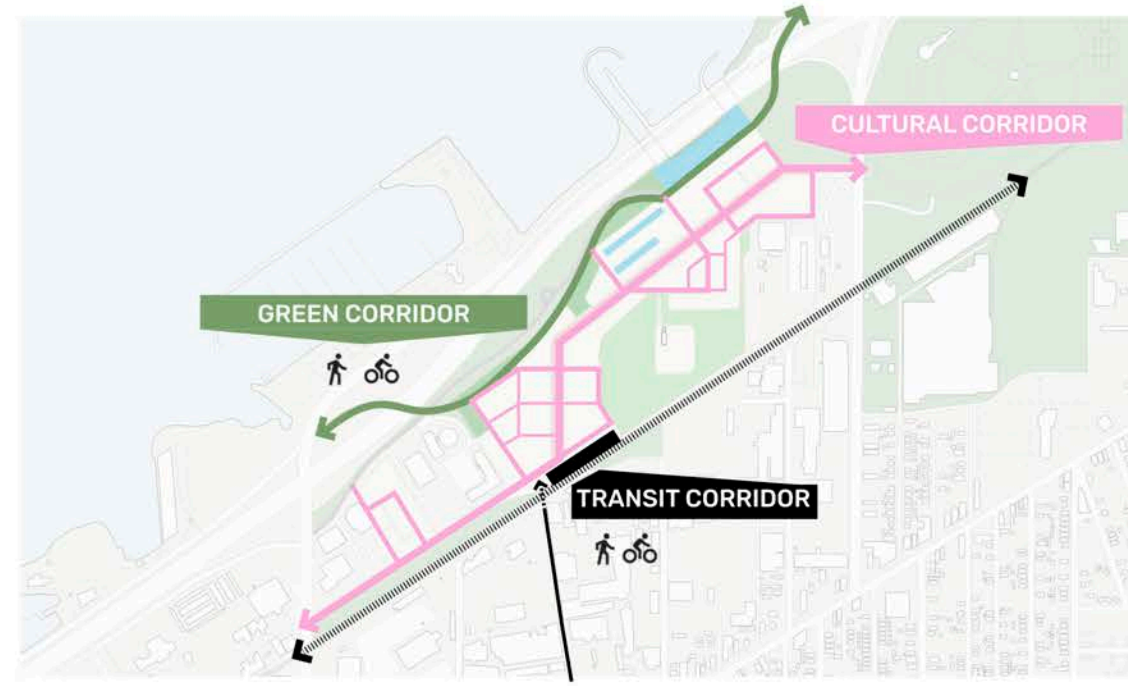
GROCERY
(0.5 MILE RADIUS)

0 0.5 1.0 1.5 2.0 mi
N



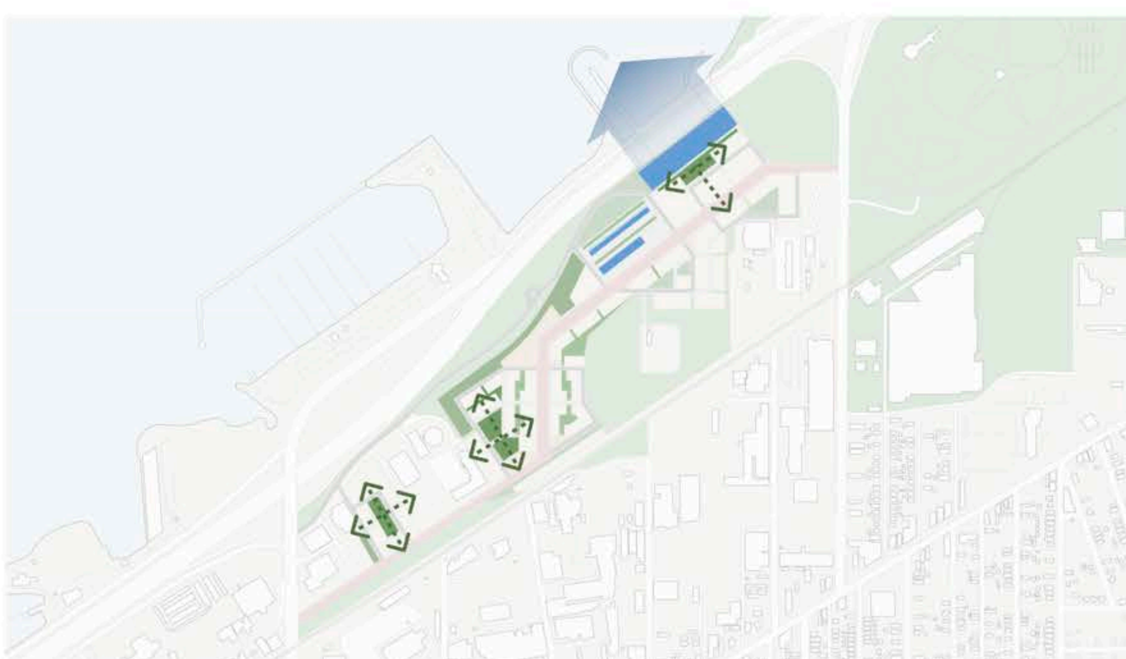

## Sensitive Urban Grid

*Maximizing daylight, vistas, and accessibility through a context-, topography-, and climate-aware grid*



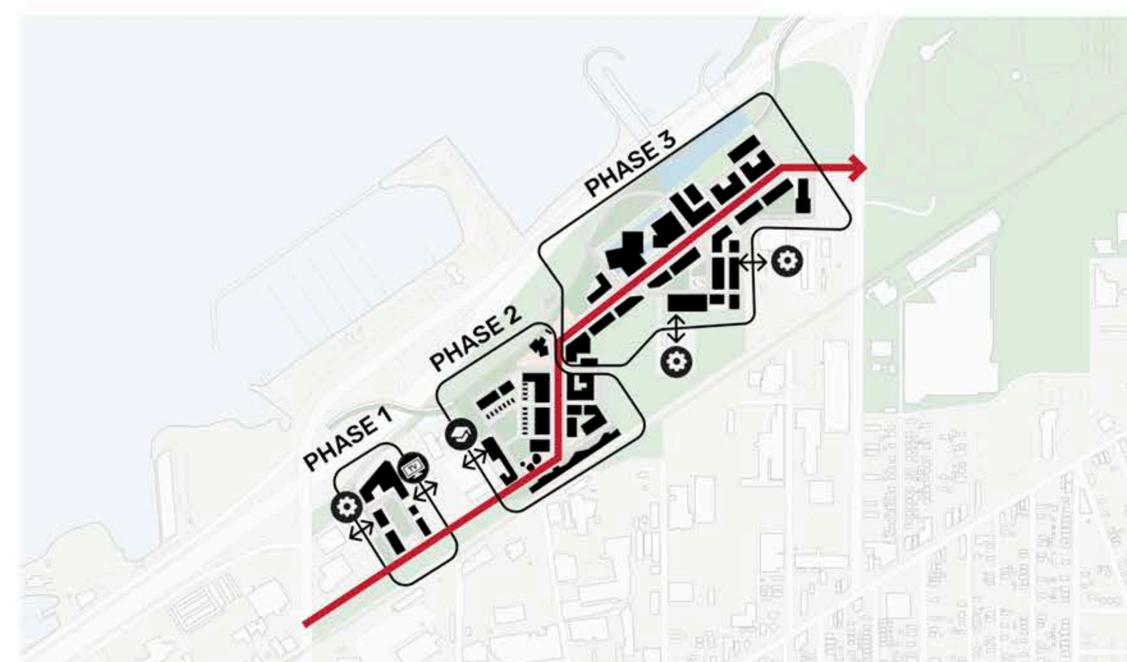

## Connective Corridors

*Bringing people to the site at the local, urban, and regional scales through cultural, green, and transit corridors*



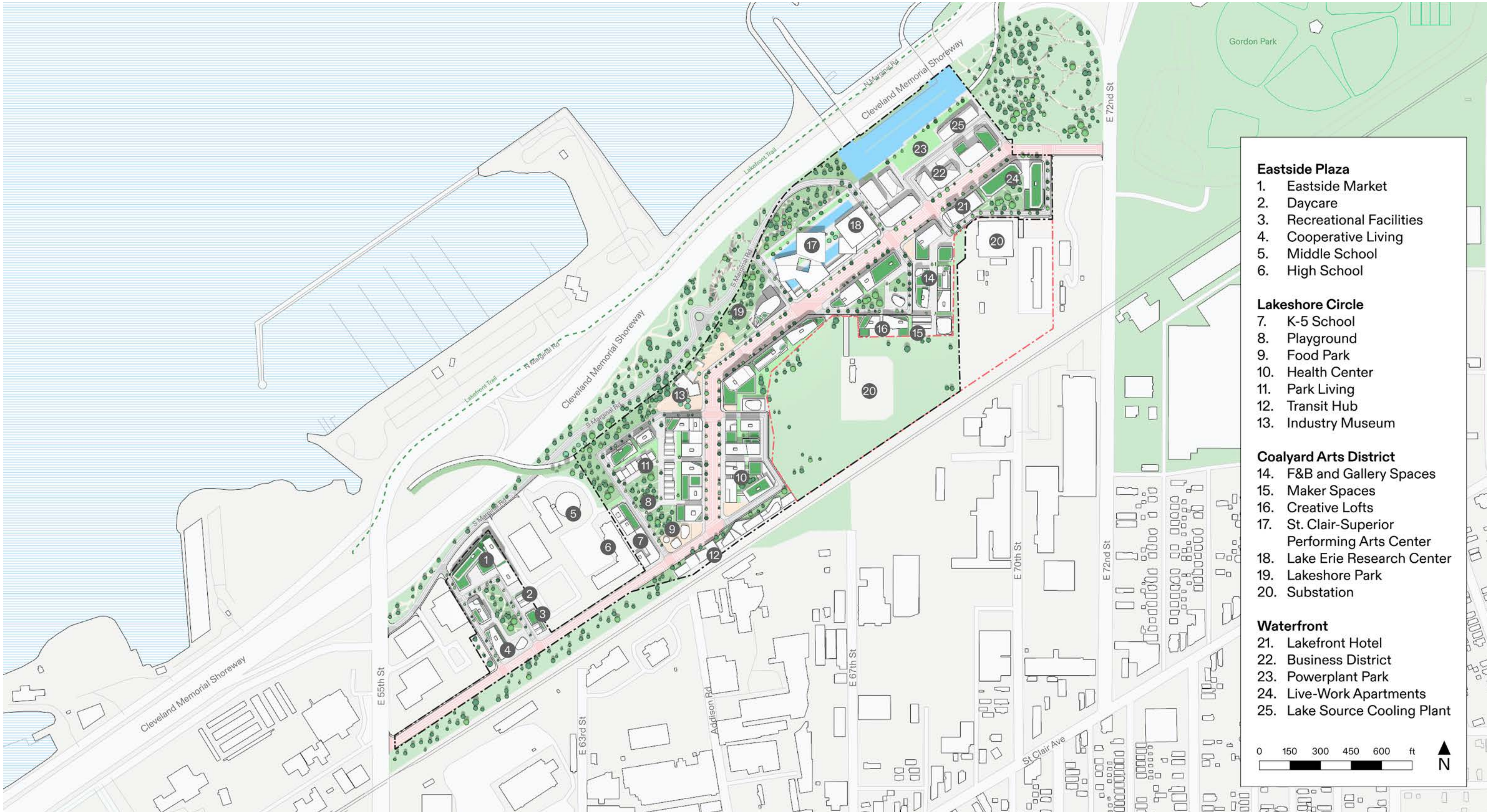
## Preserved Open Space

*Rooting the site in existing green and blue space*



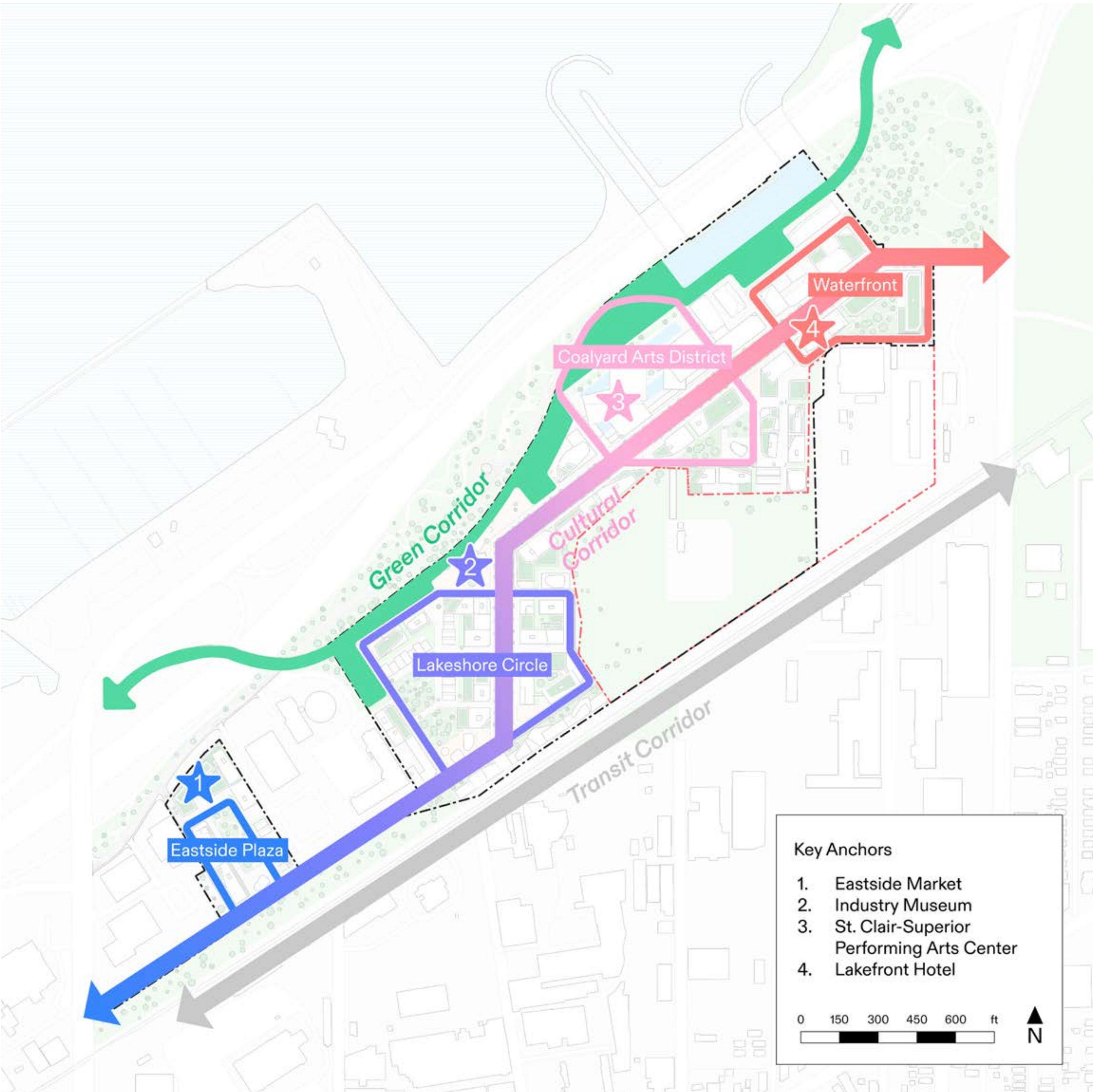

## Collaborative Phasing

*Making place, home, and destination with the local community*

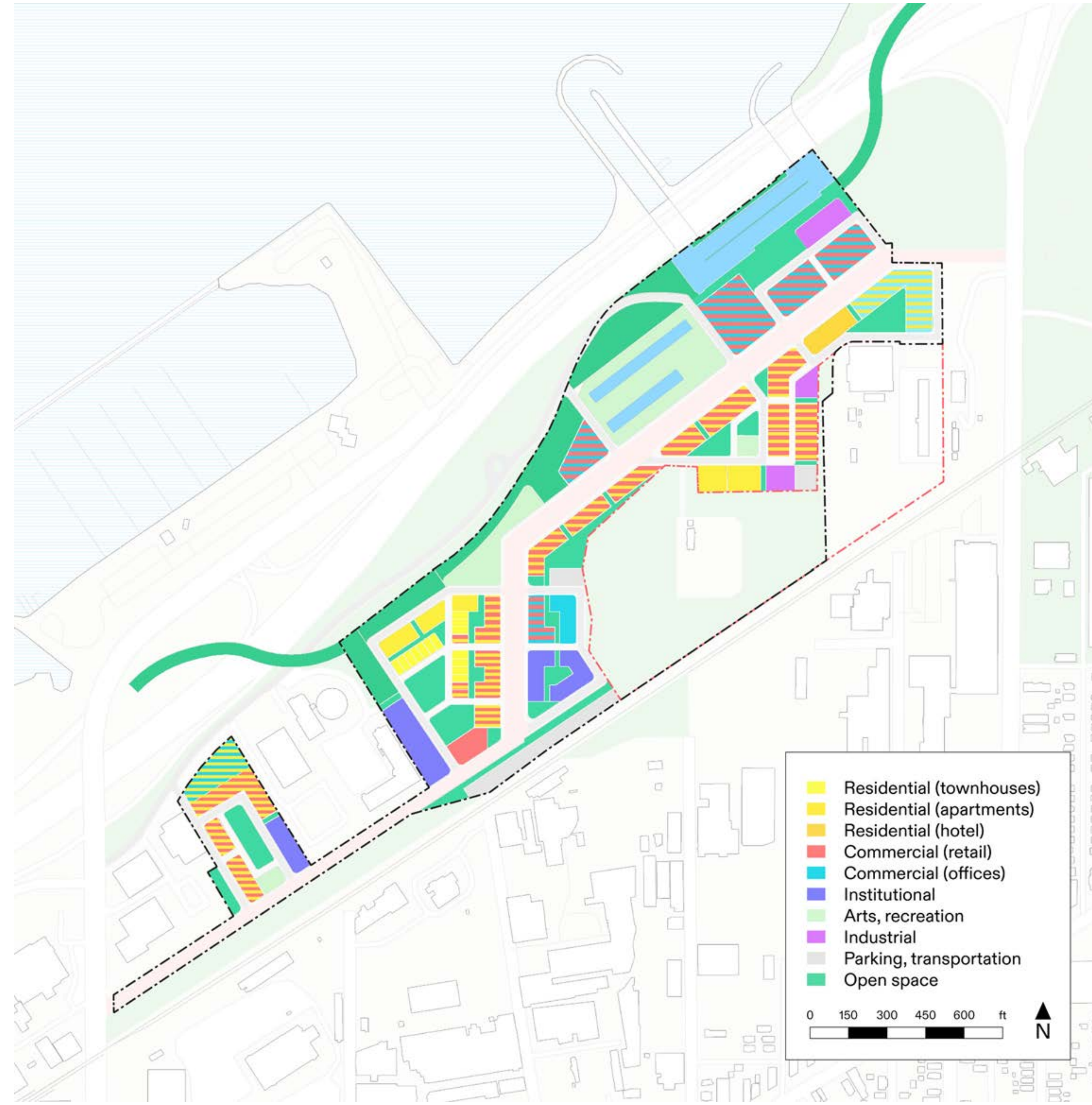

Cleveland Memorial Shoreway
Gordon Park
E 72nd St
E 55th St
E 63rd St
Addison Rd
E 67th St
E 70th St
St Clair Ave
Lakefront Trail
Eastside Plaza
1. Eastside Market
2. Daycare
3. Recreational Facilities
4. Cooperative Living
5. Middle School
6. High School
Lakeshore Circle
7. K-5 School
8. Playground
9. Food Park
10. Health Center
11. Park Living
12. Transit Hub
13. Industry Museum
Coalyard Arts District
14. F&B and Gallery Spaces
15. Maker Spaces
16. Creative Lofts
17. St. Clair-Superior Performing Arts Center
18. Lake Erie Research Center
19. Lakeshore Park
20. Substation
Waterfront
21. Lakefront Hotel
22. Business District
23. Powerplant Park
24. Live-Work Apartments
25. Lake Source Cooling Plant
0 150 300 450 600 ft
N



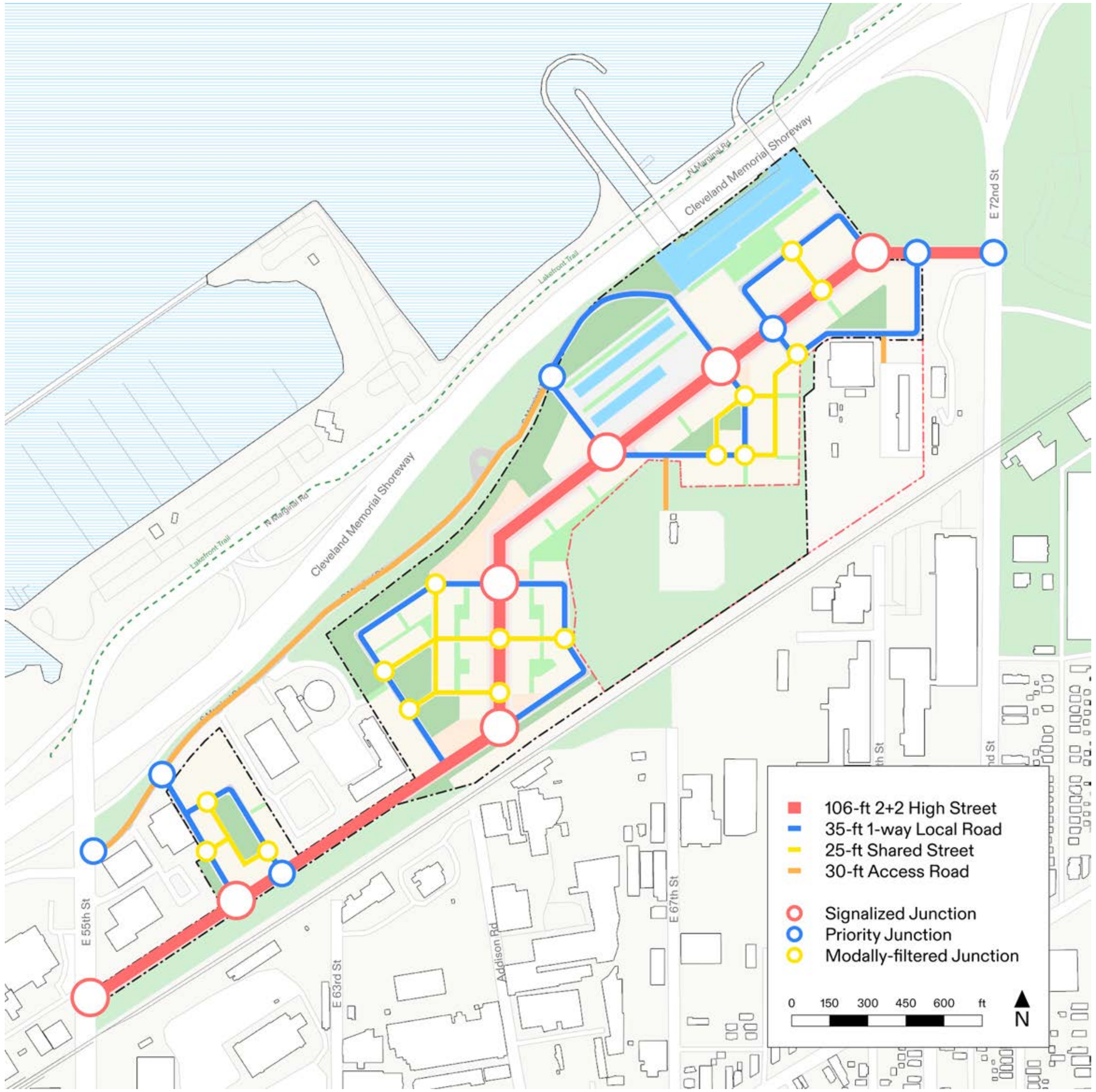
Site Plan



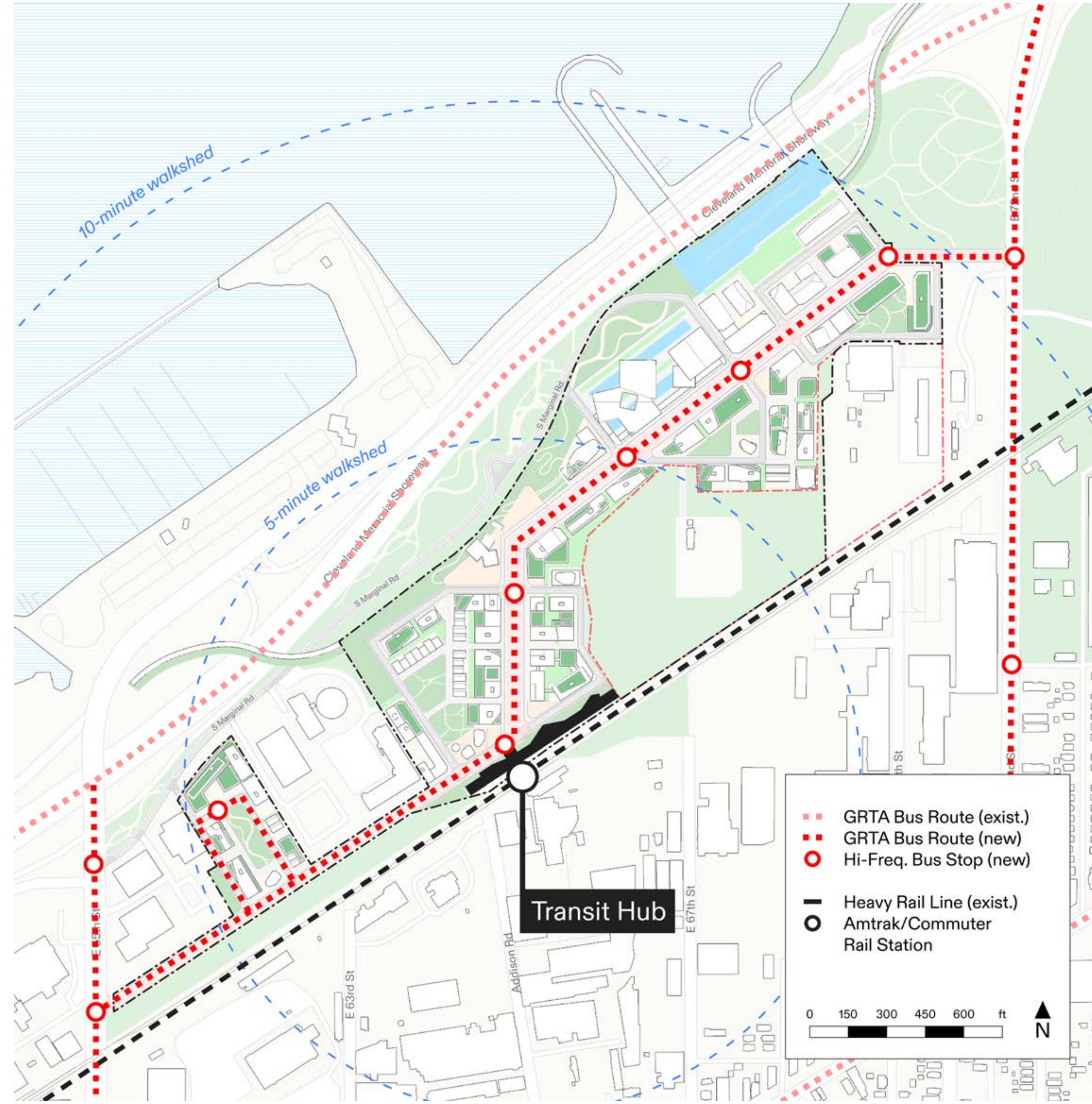

*Spatial Structure and Character Zones*



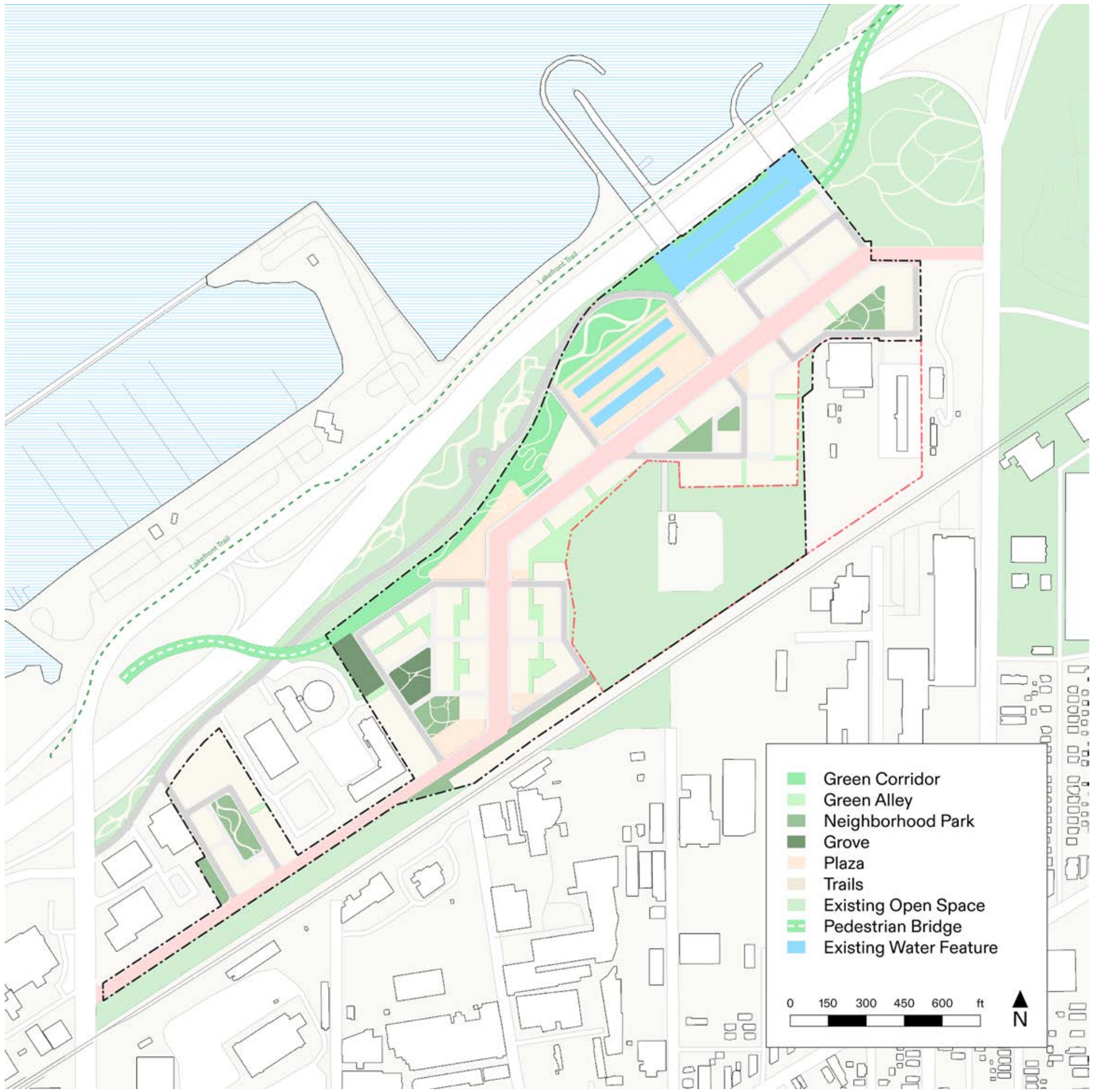

*Land Use*



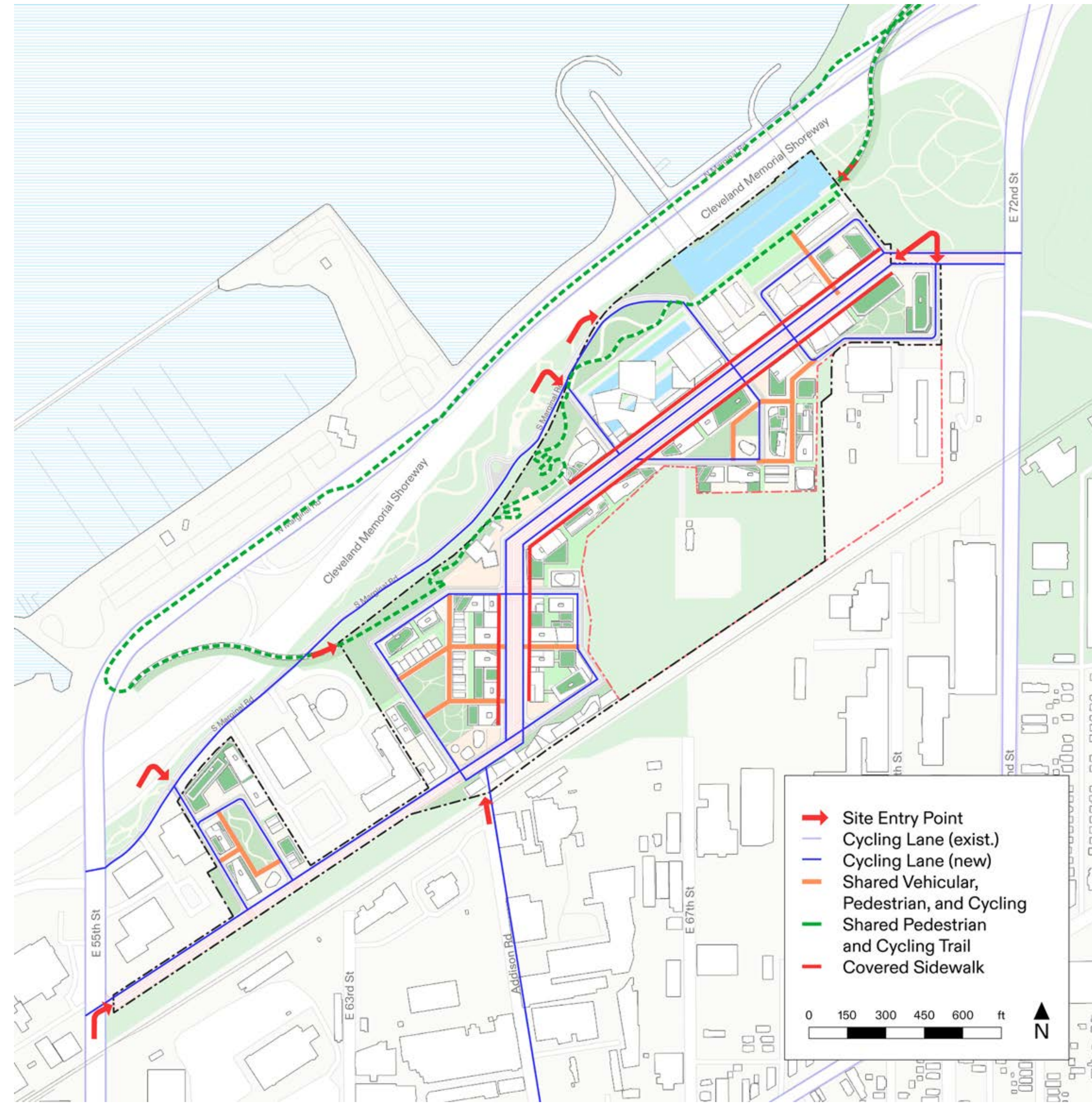

*Street Hierarchy*



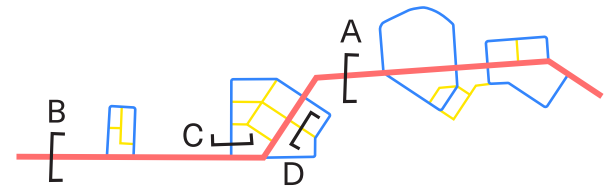

*Public Transit*

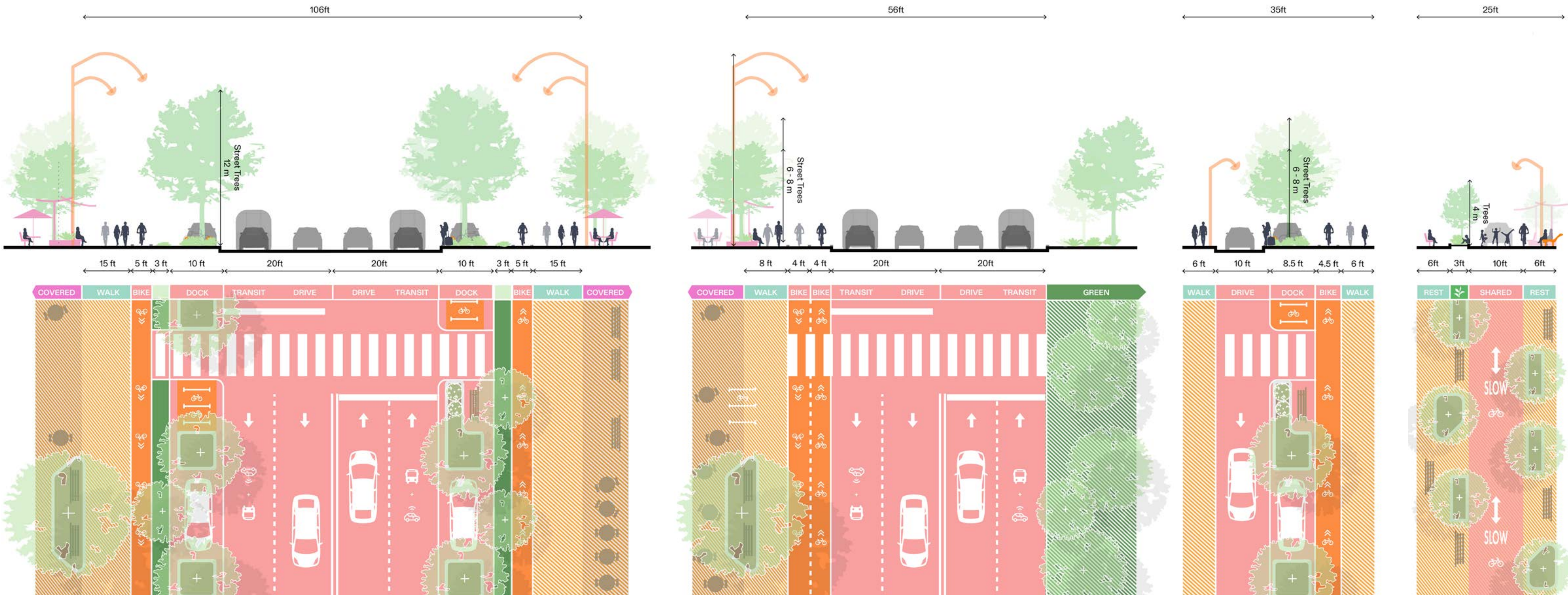



*Open Space*




*Soft Mobility*



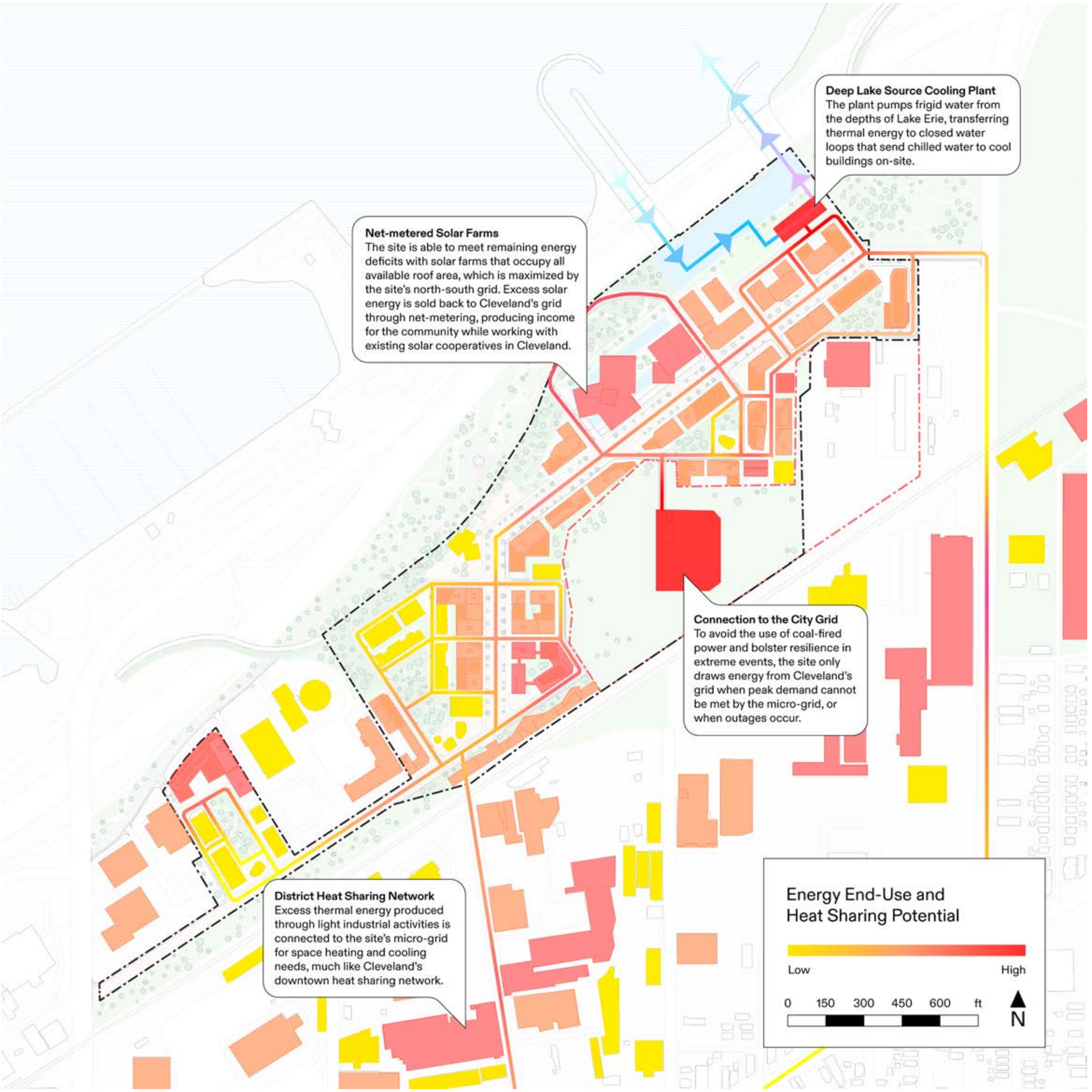




*A. Boulevard*
*106-ft 2+2*

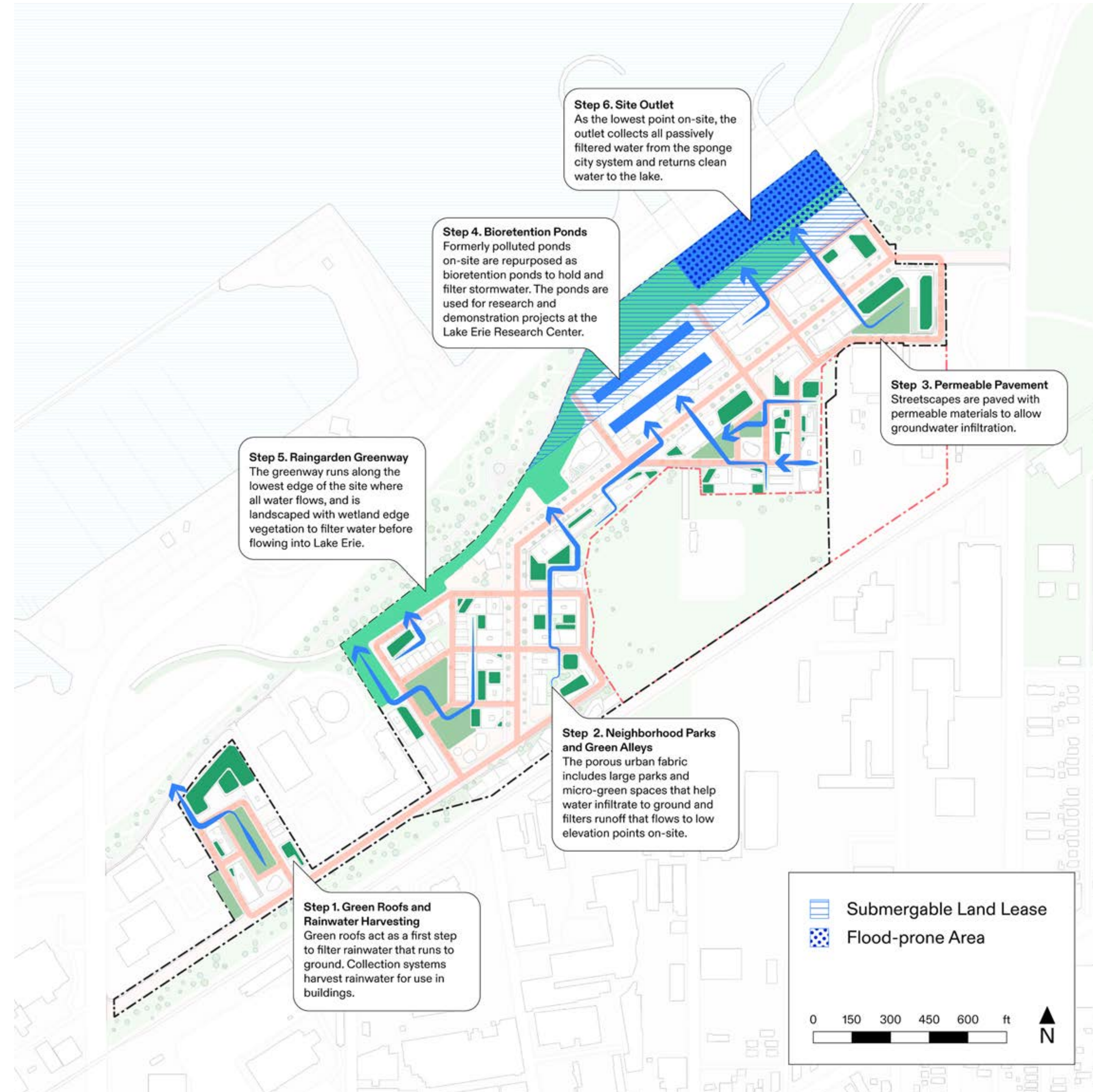
*B. Boulevard (south section)*
*56-ft 2+2*

*C. Local Road*
*35-ft One-way*

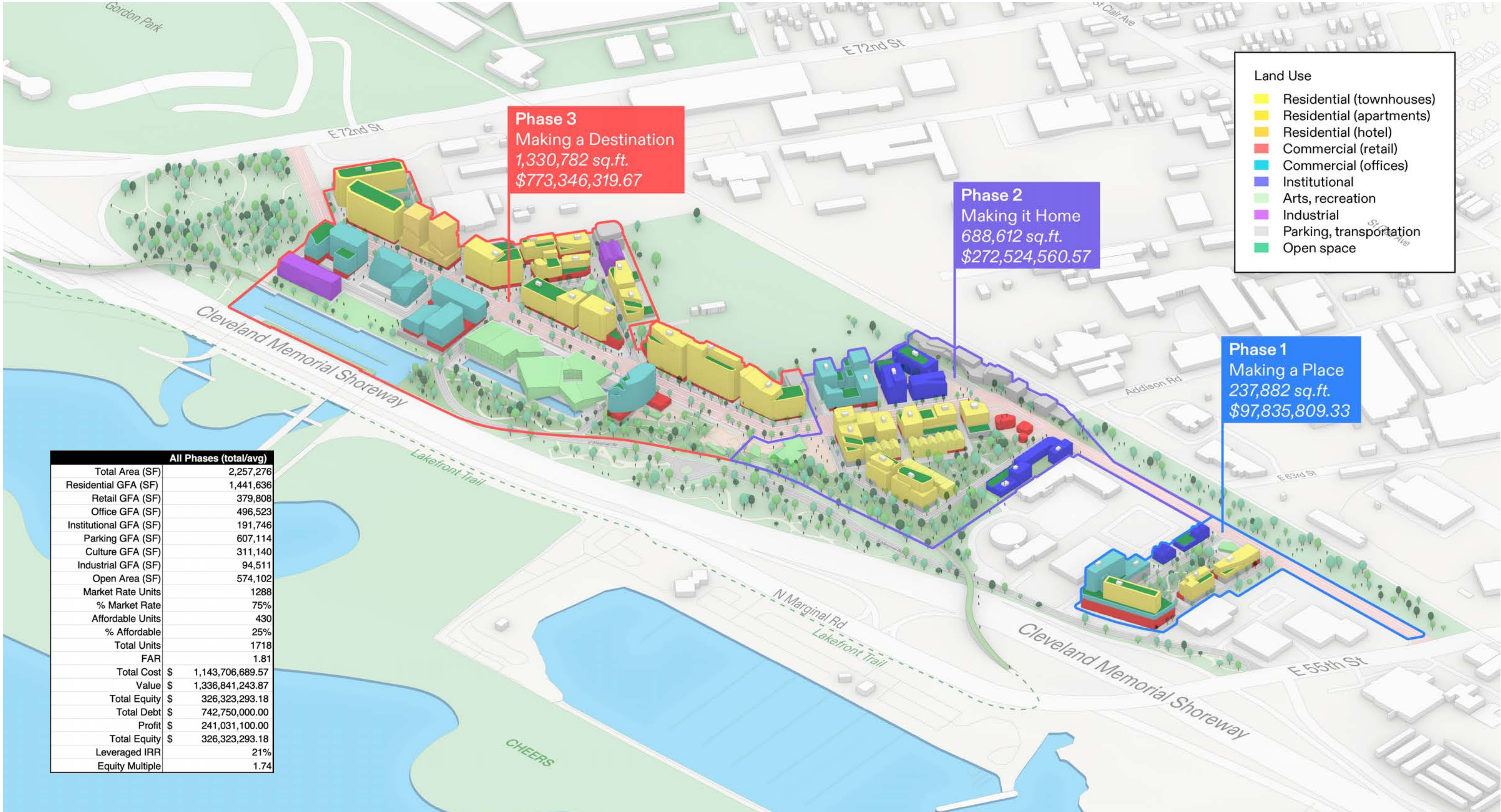
*D. Shared Street*
*25-ft Multi-modal*



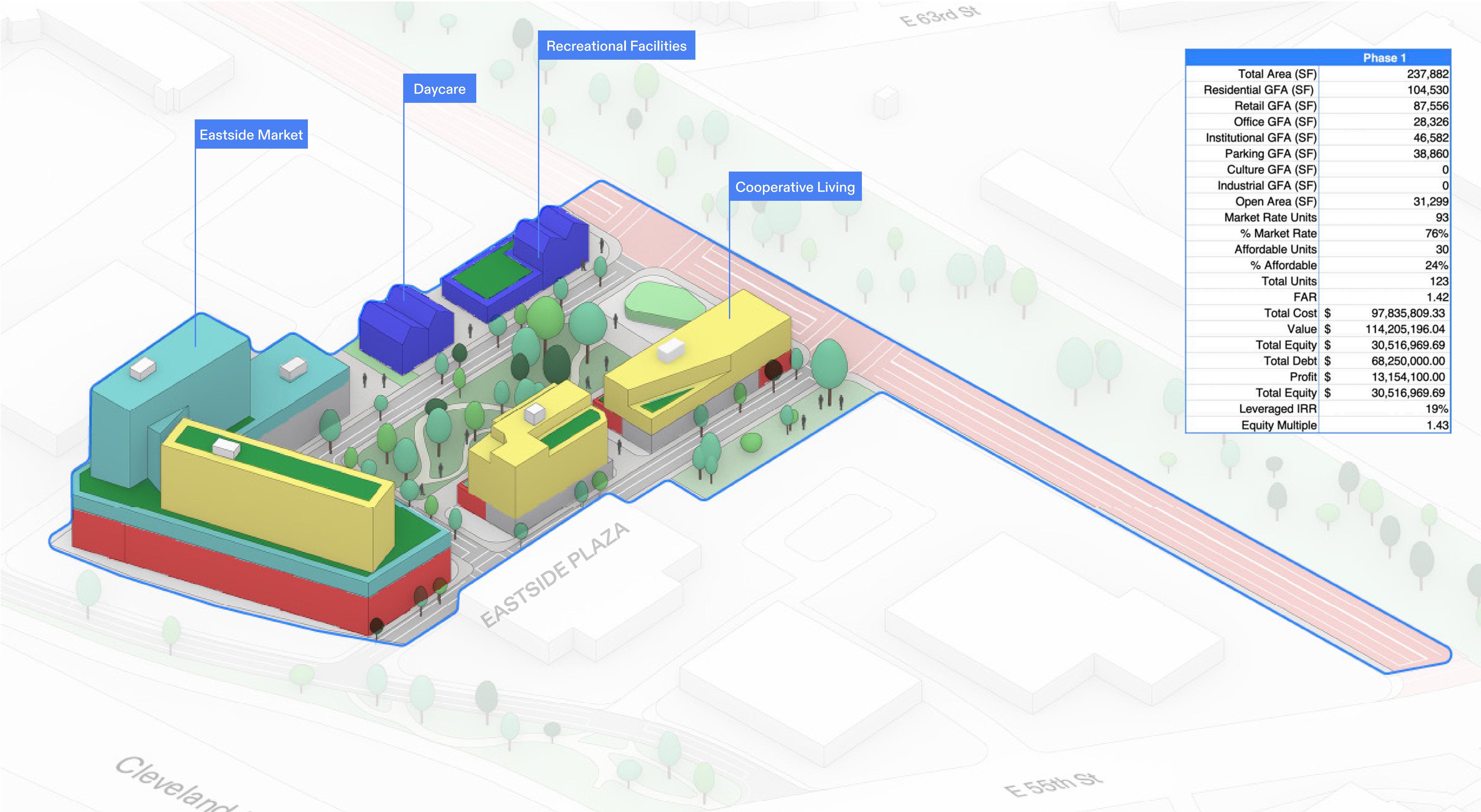

*Energy Systems*




*Sponge Systems*




| | All Phases (total/avg) | |
|---|---|---|
| Total Area (SF) | | 2,257,276 |
| Residential GFA (SF) | | 1,441,636 |
| Retail GFA (SF) | | 379,808 |
| Office GFA (SF) | | 496,523 |
| Institutional GFA (SF) | | 191,746 |
| Parking GFA (SF) | | 607,114 |
| Culture GFA (SF) | | 311,140 |
| Industrial GFA (SF) | | 94,511 |
| Open Area (SF) | | 574,102 |
| Market Rate Units | | 1288 |
| % Market Rate | | 75% |
| Affordable Units | | 430 |
| % Affordable | | 25% |
| Total Units | | 1718 |
| FAR | | 1.81 |
| Total Cost | $ | 1,143,706,689.57 |
| Value | $ | 1,336,841,243.87 |
| Total Equity | $ | 326,323,293.18 |
| Total Debt | $ | 742,750,000.00 |
| Profit | $ | 241,031,100.00 |
| Total Equity | $ | 326,323,293.18 |
| Leveraged IRR | | 21% |
| Equity Multiple | | 1.74 |

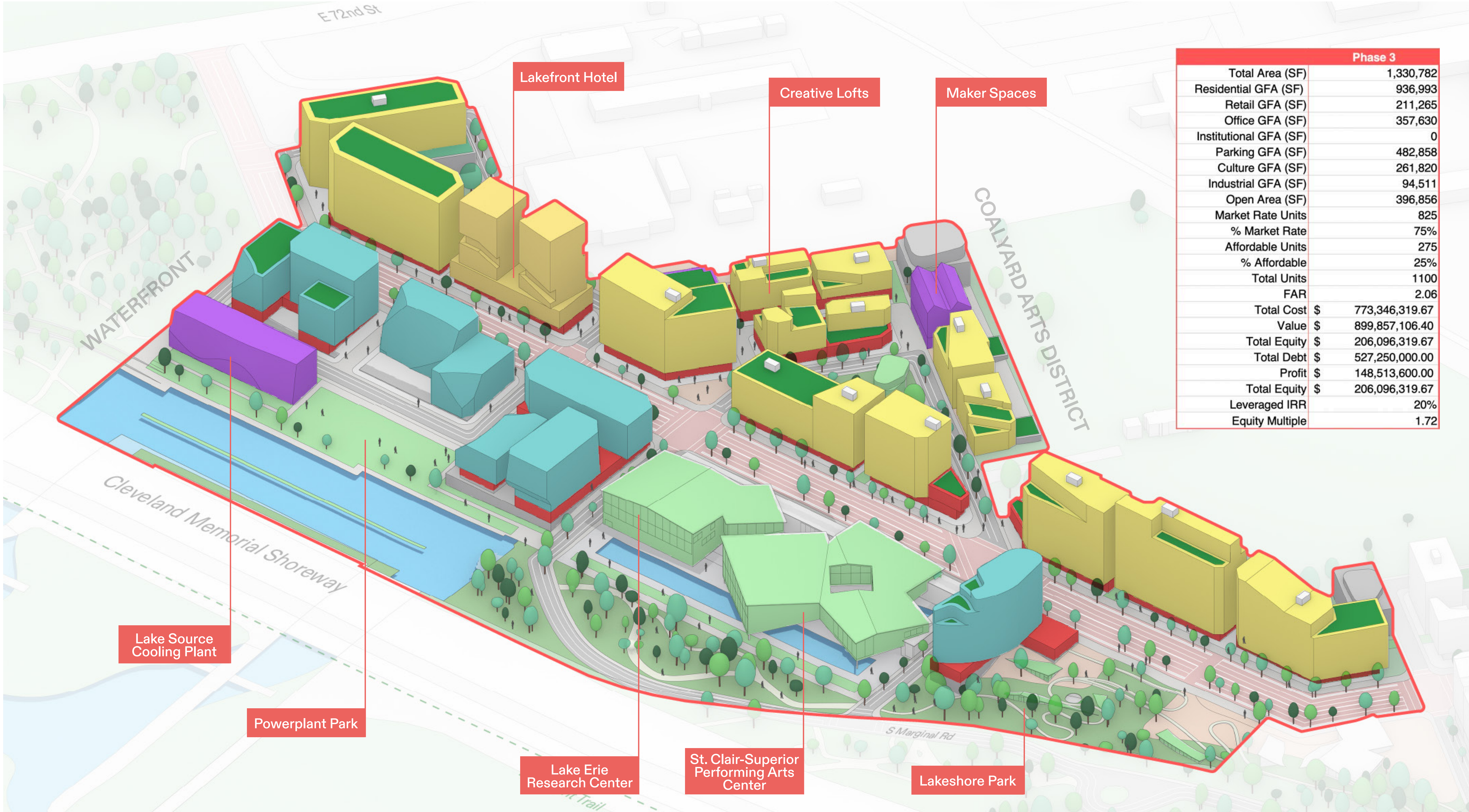



| | Phase 1 | |
|---|---|---|
| Total Area (SF) | | 237,882 |
| Residential GFA (SF) | | 104,530 |
| Retail GFA (SF) | | 87,556 |
| Office GFA (SF) | | 28,326 |
| Institutional GFA (SF) | | 46,582 |
| Parking GFA (SF) | | 38,860 |
| Culture GFA (SF) | | 0 |
| Industrial GFA (SF) | | 0 |
| Open Area (SF) | | 31,299 |
| Market Rate Units | | 93 |
| % Market Rate | | 76% |
| Affordable Units | | 30 |
| % Affordable | | 24% |
| Total Units | | 123 |
| FAR | | 1.42 |
| Total Cost | $ | 97,835,809.33 |
| Value | $ | 114,205,196.04 |
| Total Equity | $ | 30,516,969.69 |
| Total Debt | $ | 68,250,000.00 |
| Profit | $ | 13,154,100.00 |
| Total Equity | $ | 30,516,969.69 |
| Leveraged IRR | | 19% |
| Equity Multiple | | 1.43 |



Phase 1: Making a Place (2027-2029)


| | Phase 2 |
|---|---|
| Total Area (SF) | 688,612 |
| Residential GFA (SF) | 400,113 |
| Retail GFA (SF) | 80,987 |
| Office GFA (SF) | 110,567 |
| Institutional GFA (SF) | 145,164 |
| Parking GFA (SF) | 85,396 |
| Culture GFA (SF) | 49,320 |
| Industrial GFA (SF) | 0 |
| Open Area (SF) | 145,947 |
| Market Rate Units | 370 |
| % Market Rate | 75% |
| Affordable Units | 125 |
| % Affordable | 25% |
| Total Units | 495 |
| FAR | 1.48 |
| Total Cost | $ 272,524,560.57 |
| Value | $ 322,778,941.42 |
| Total Equity | $ 89,710,003.82 |
| Total Debt | $ 147,250,000.00 |
| Profit | $ 79,363,400.00 |
| Total Equity | $ 89,710,003.82 |
| Leveraged IRR | 25% |
| Equity Multiple | 1.89 |

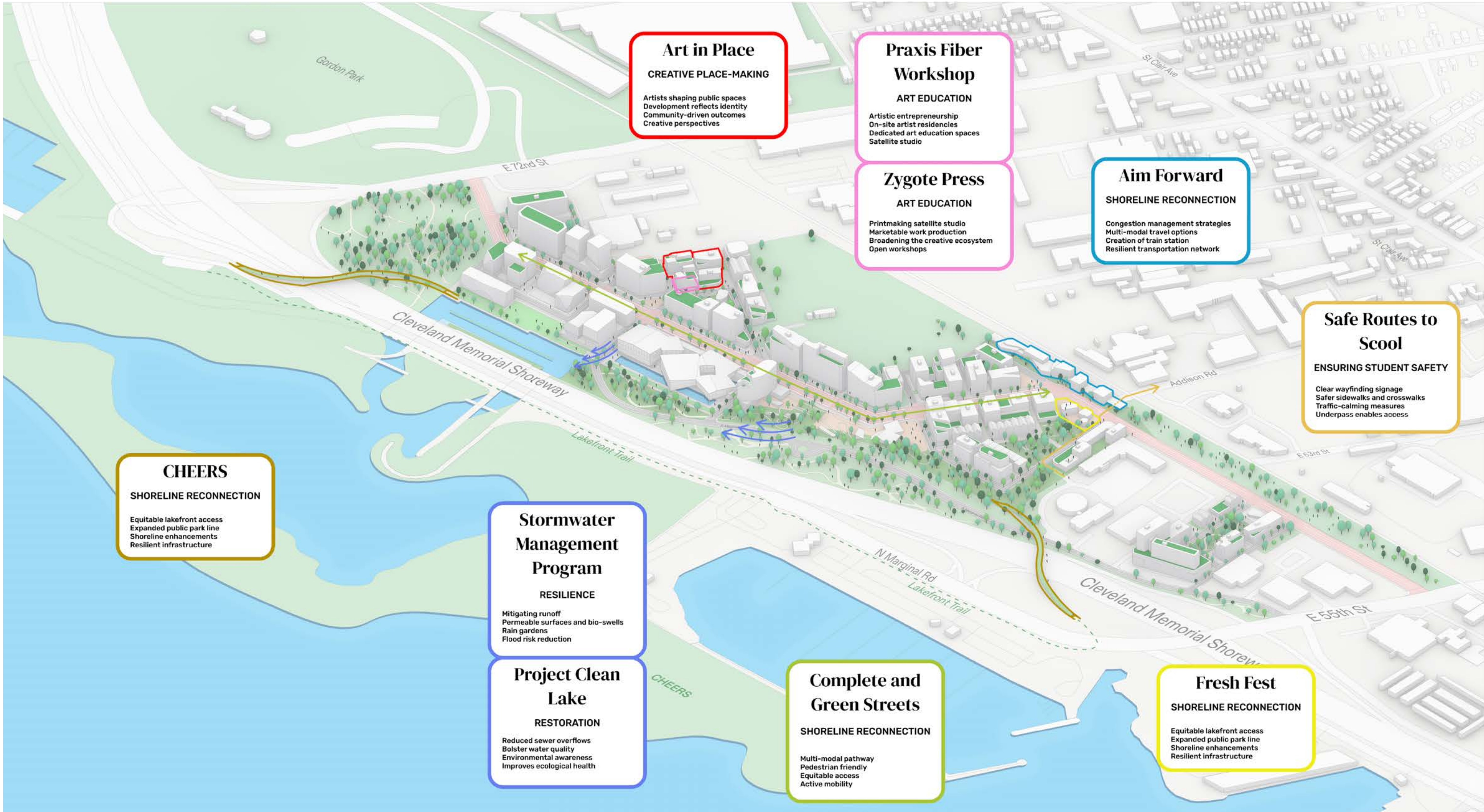


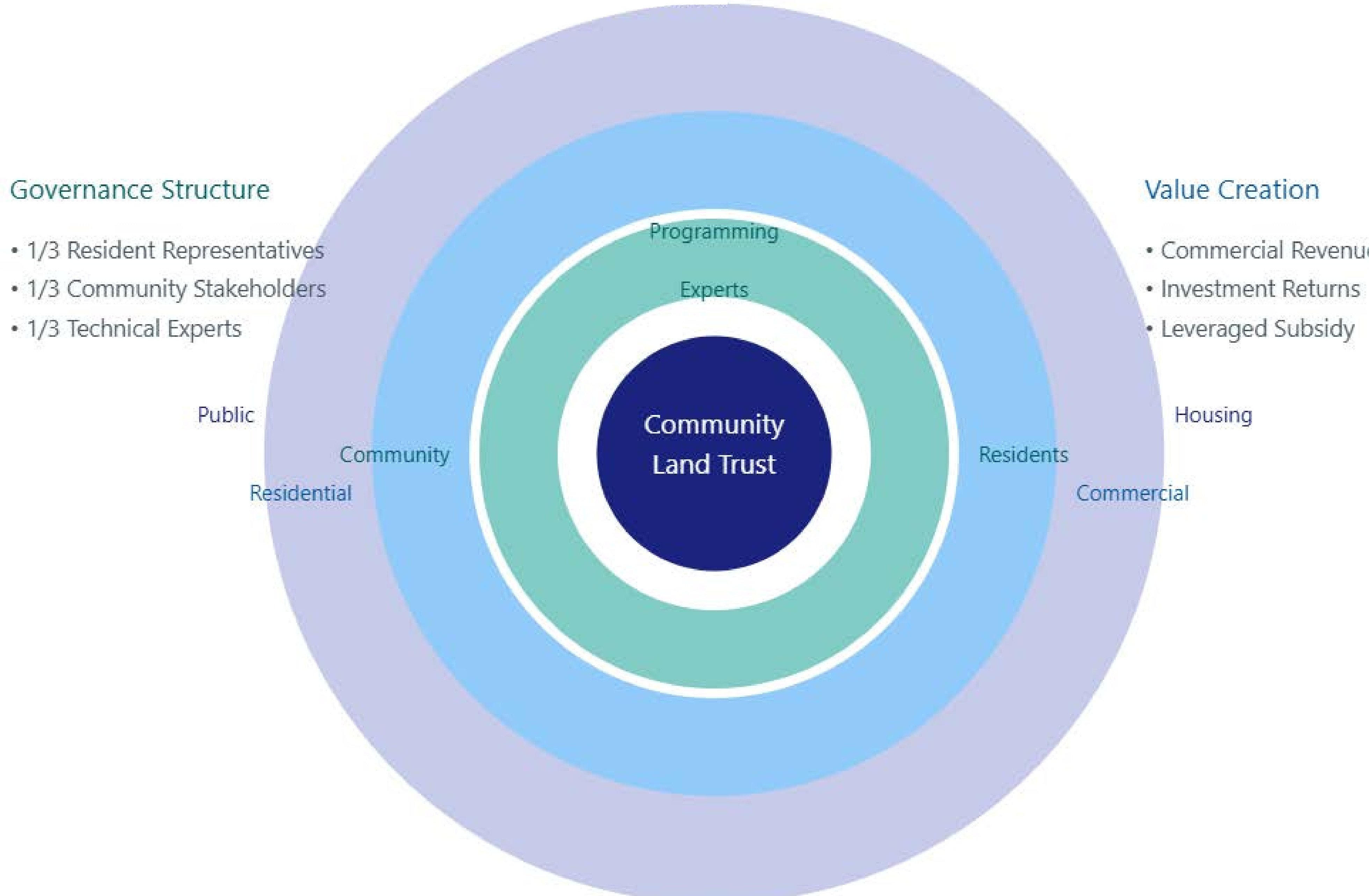

| | Phase 3 |
|---|---|
| Total Area (SF) | 1,330,782 |
| Residential GFA (SF) | 936,993 |
| Retail GFA (SF) | 211,265 |
| Office GFA (SF) | 357,630 |
| Institutional GFA (SF) | 0 |
| Parking GFA (SF) | 482,858 |
| Culture GFA (SF) | 261,820 |
| Industrial GFA (SF) | 94,511 |
| Open Area (SF) | 396,856 |
| Market Rate Units | 825 |
| % Market Rate | 75% |
| Affordable Units | 275 |
| % Affordable | 25% |
| Total Units | 1100 |
| FAR | 2.06 |
| Total Cost | $ 773,346,319.67 |
| Value | $ 899,857,106.40 |
| Total Equity | $ 206,096,319.67 |
| Total Debt | $ 527,250,000.00 |
| Profit | $ 148,513,600.00 |
| Total Equity | $ 206,096,319.67 |
| Leveraged IRR | 20% |
| Equity Multiple | 1.72 |



Phase 3: Making a Destination (2032-2036)


Sophie (38)
TOURIST
Hotel
Cultural Experience
Fun Activities
Good Restaurants
Public Transporation
Train
Bus
Ann & Jason (53)
COMMUNITY ELDERLY
Supportive Housing
Affordability
Public Amenities
Access to Health Care
Access to Jobs
Bus
Car
Michael (23)
CULTURE ENTHUSIAST
Mix-Use Apartment
Art Studio Access
Cultural Experience
Active Nightlife
Proximity to Work/Live
Bus
Car
Chris (28)
YOUNG PROFESSIONAL
High-Rise Apartment
Active Social Life
Access to Fitness
Access to F&B
Business Friendly
Bus
Car
Rita & Mark (45)
NATURE ENTHUSIAST
Scenic Apartment
Resilient Landscape
Accessible Dog Park
Green Infrastructure
Clean Energy
Bus
Bike
The Wilsons (33)
FAMILY
3B2B Townhome
Safe Neighborhood
Access to Daycare
Proximity to Open Space
Proximity to Education
Bus
Car
"Everywhere is connected by public transportation! So easy to navigate."
"It is great that my office is only a 10min walk away from my go-to bar, my gym and apartment!"
"The Cleveland Clinic Medical Campus here is so convenient for Jason and I!"
"We enjoy the daily walks along the Green City Trails and the waterfront park with our dog. "
"So convenient that the daycare is right next to the school! Our kid can just walk over."
"My art studio is only a block away from my apartment. It is great!"


Art in Place
CREATIVE PLACE-MAKING
Artists shaping public spaces
Development reflects identity
Community-driven outcomes
Creative perspectives
Praxis Fiber Workshop
ART EDUCATION
Artistic entrepreneurship
On-site artist residencies
Dedicated art education spaces
Satellite studio
Zygote Press
ART EDUCATION
Printmaking satellite studio
Marketable work production
Broadening the creative ecosystem
Open workshops
Aim Forward
SHORELINE RECONNECTION
Congestion management strategies
Multi-modal travel options
Creation of train station
Resilient transportation network
Safe Routes to Scool
ENSURING STUDENT SAFETY
Clear wayfinding signage
Safer sidewalks and crosswalks
Traffic-calming measures
Underpass enables access
CHEERS
SHORELINE RECONNECTION
Equitable lakefront access
Expanded public park line
Shoreline enhancements
Resilient infrastructure
Stormwater Management Program
RESILIENCE
Mitigating runoff
Permeable surfaces and bio-swells
Rain gardens
Flood risk reduction
Project Clean Lake
RESTORATION
Reduced sewer overflows
Bolster water quality
Environmental awareness
Improves ecological health
Complete and Green Streets
SHORELINE RECONNECTION
Multi-modal pathway
Pedestrian friendly
Equitable access
Active mobility
Fresh Fest
SHORELINE RECONNECTION
Equitable lakefront access
Expanded public park line
Shoreline enhancements
Resilient infrastructure
Gordon Park
E 72nd St
St Clair Ave
Addison Rd
Cleveland Memorial Shoreway
Lakefront Trail
N Marginal Rd
E 55th St
CHEERS

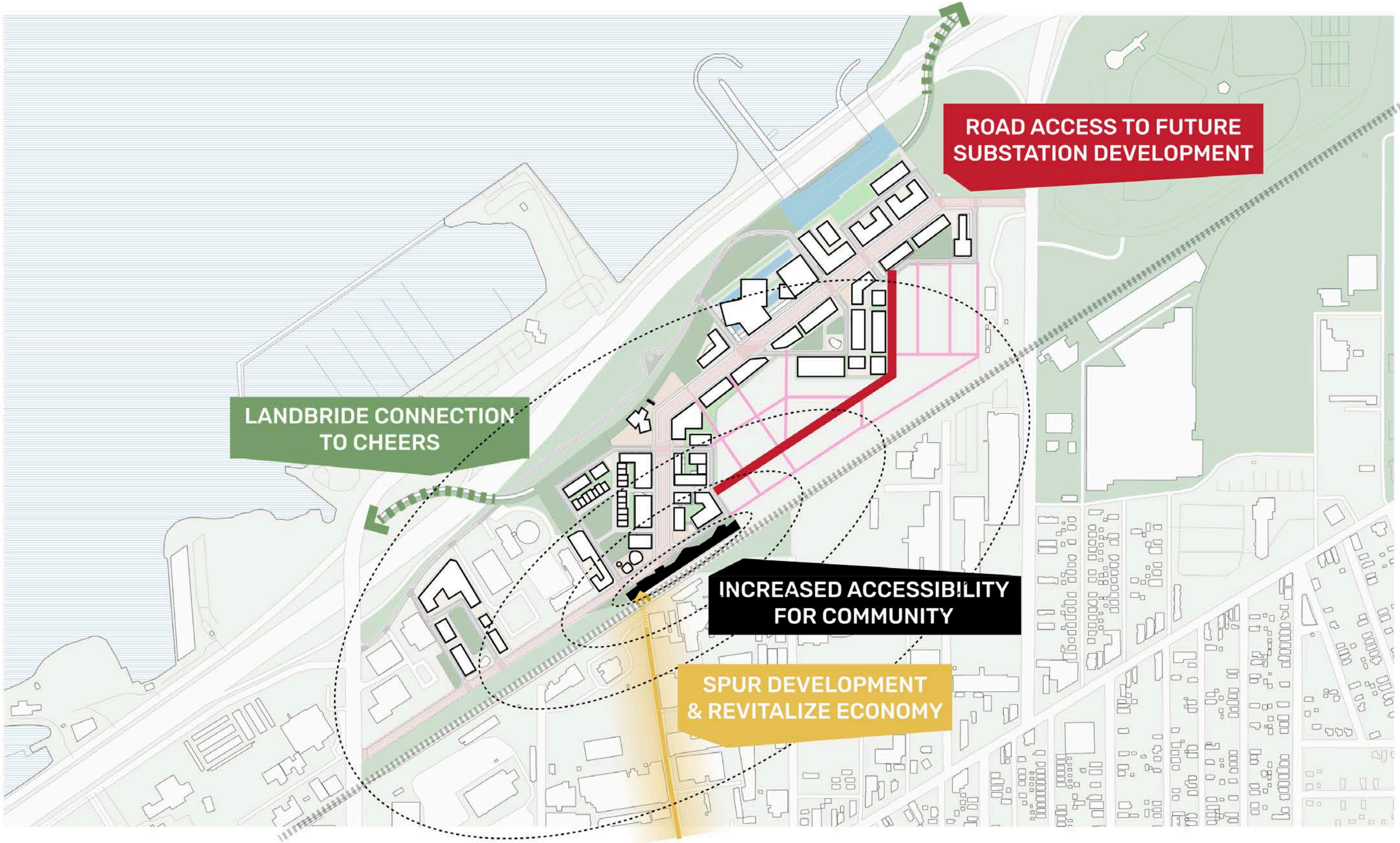



Total Assets
$150M

Annual Revenue
$12M

Community Participation
2,500

Program Impact
15,000


ROAD ACCESS TO FUTURE SUBSTATION DEVELOPMENT
LANDBRIDE CONNECTION TO CHEERS
INCREASED ACCESSIBILITY FOR COMMUNITY
SPUR DEVELOPMENT & REVITALIZE ECONOMY