



the anchor district

WHERE THE BLUE FUTURE BEGINS

Team Code: 2025-17085

the anchor district

WHERE THE BLUE FUTURE BEGINS



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Master of Real Estate
Development



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William Minghao Du

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Faculty Advisor:

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Associate Professor of the Practice
Chief of Planning, City of Boston

Massachusetts Institute of Technology

Team Code: 2025-17085

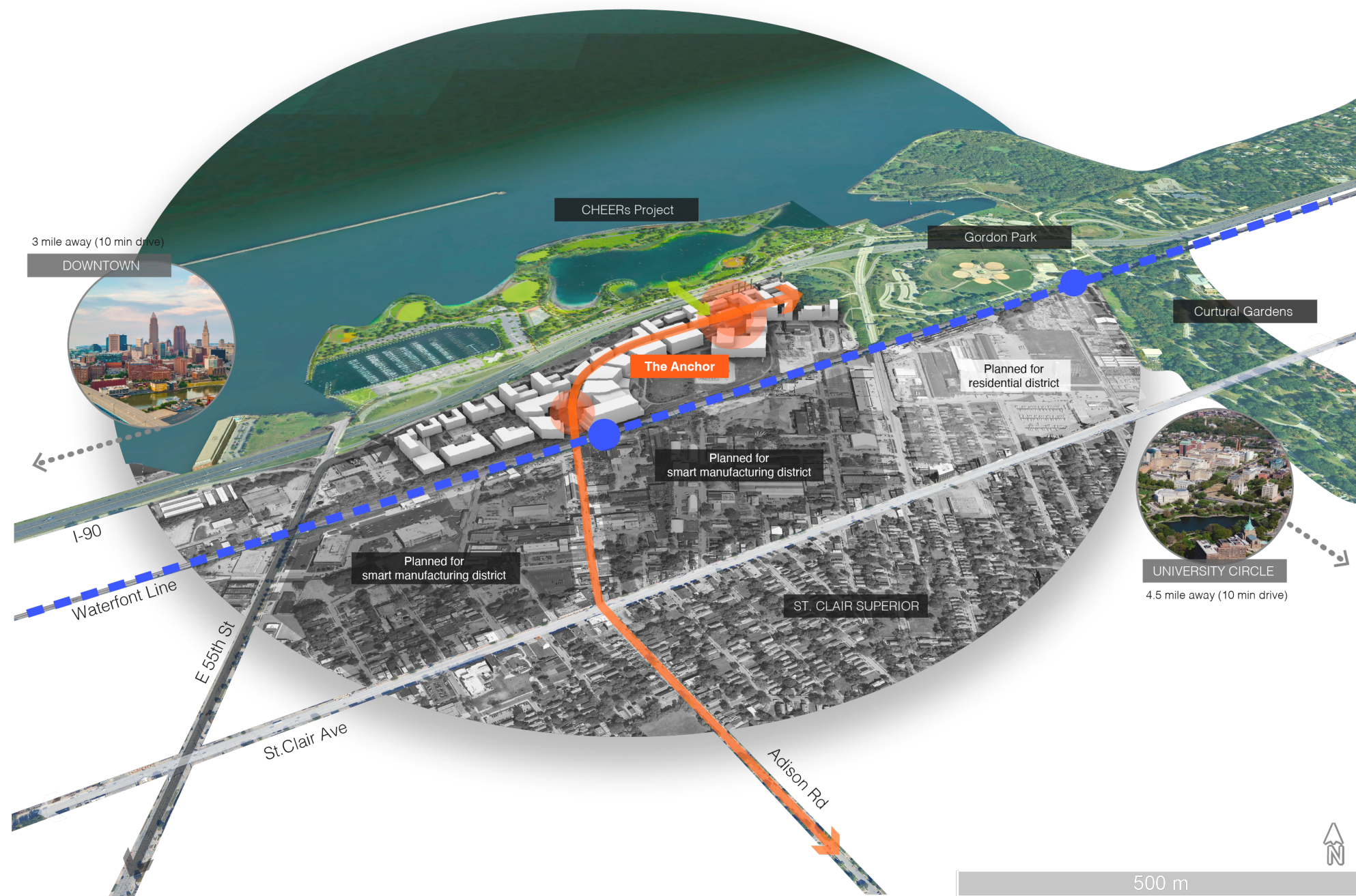
Faculty Advisor:

Jason Foster

Visiting Instructor
Partner at 42 North Consulting LLC

the anchor district

WHERE THE BLUE FUTURE BEGINS



DEVELOPMENT COST
\$1.76 B

DEVELOPMENT VALUE
\$2.43 B

LEVERED IRR
15.22 %

EQUITY MULTIPLE
3.24 x

Turning the Rust Belt into the **Blue Belt**

Regional Design Drivers

20%

OF THE WORLD'S
FRESH WATER



**WATER RECREATION
AND LIFESTYLE**

1 MILLION JOBS
\$50 BILLION



**RESEARCH, EDUCATION,
+ INNOVATION**

\$2 BILLION IN WATER R&D



**BIG WATER USING
BUSINESSES**

5.3 MILLION JOBS

Milwaukee

Chicago

Lake Michigan

Lake Huron

Detroit

Lake Erie

Cleveland

Toronto

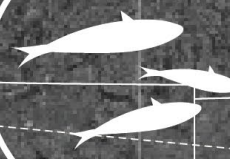
Buffalo

Lake Ontario



**EMERGING WATER
PRODUCTS + SERVICES**

1.2 MILLION JOBS
\$370 MILLION IN VC FUNDING
FOR WATER TECH

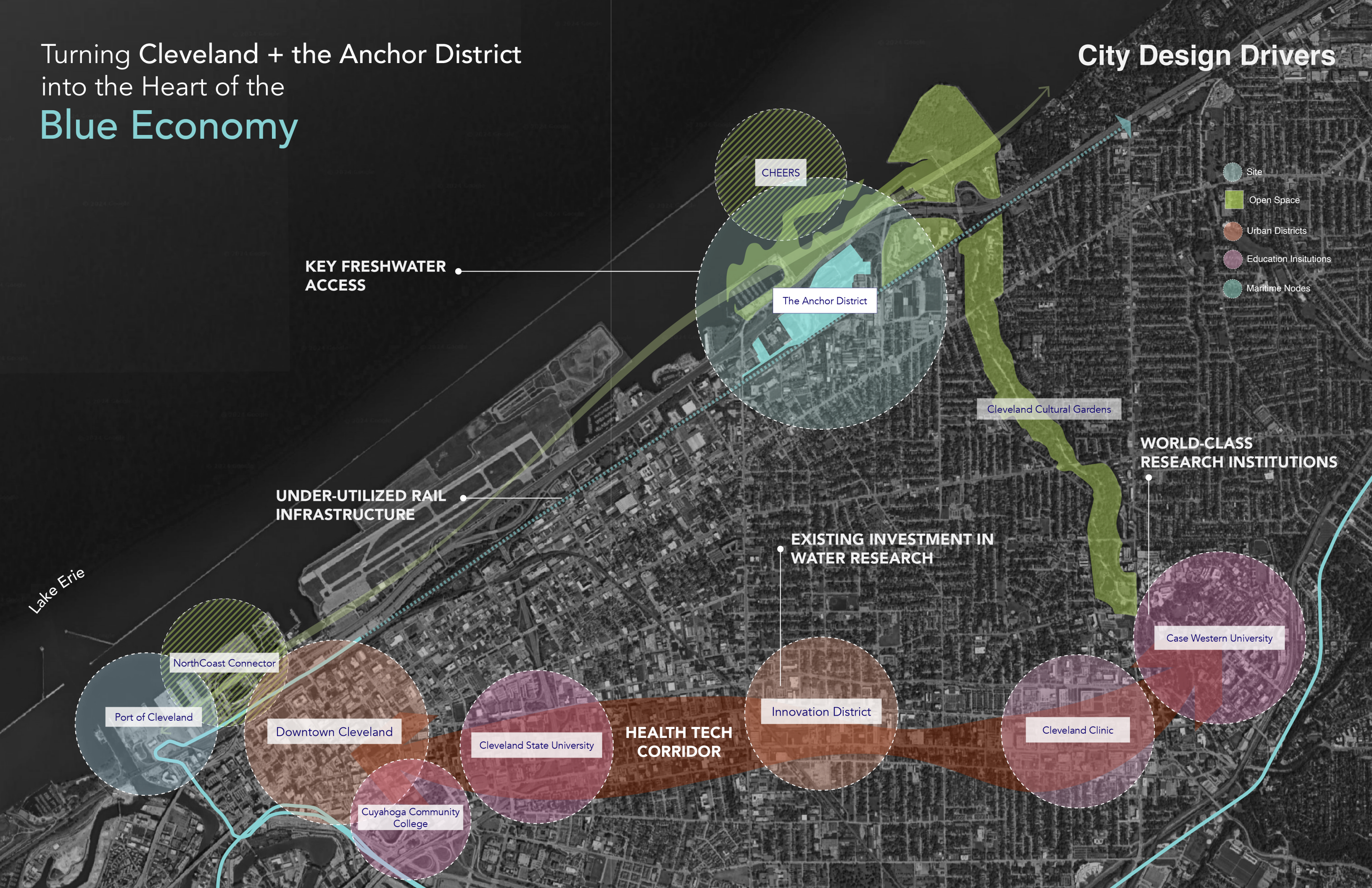


**SHIPPING, PORTS,
+ FISHING**
200K+ JOBS

Great Lakes

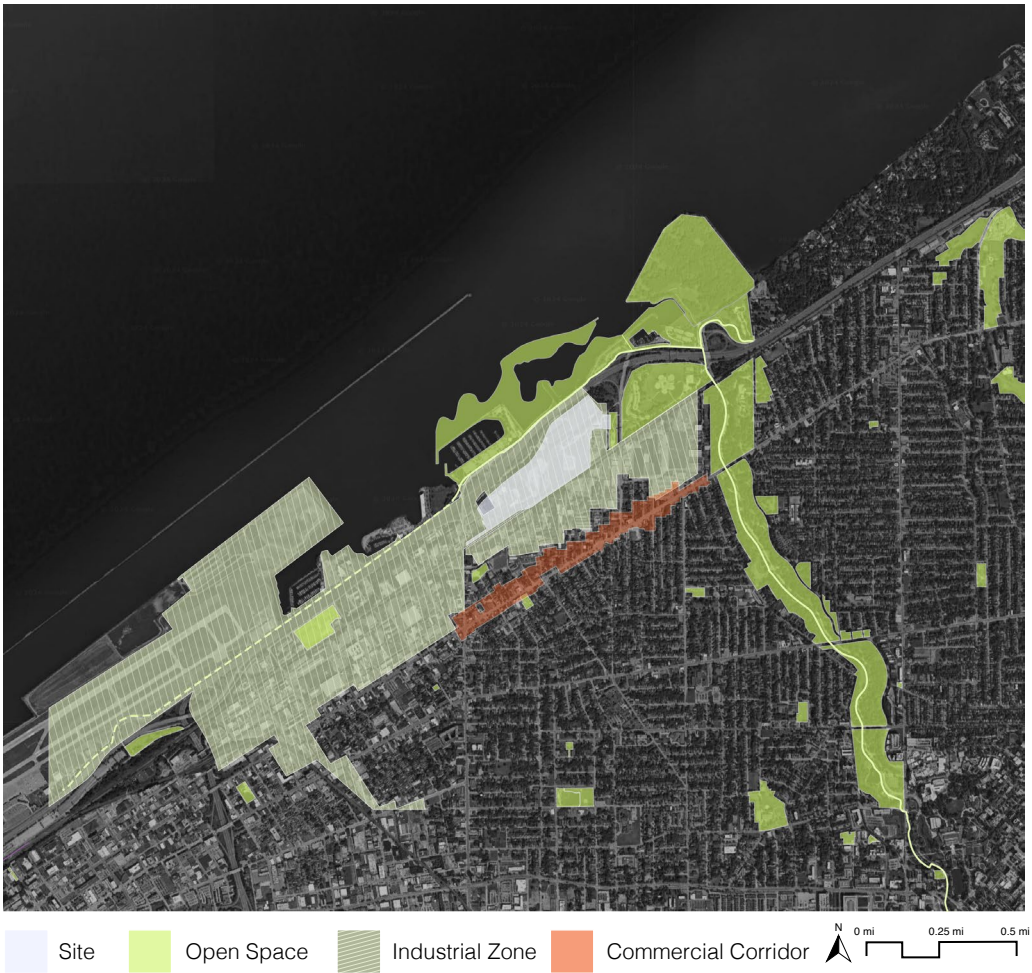
Urban Centers

Turning Cleveland + the Anchor District into the Heart of the Blue Economy



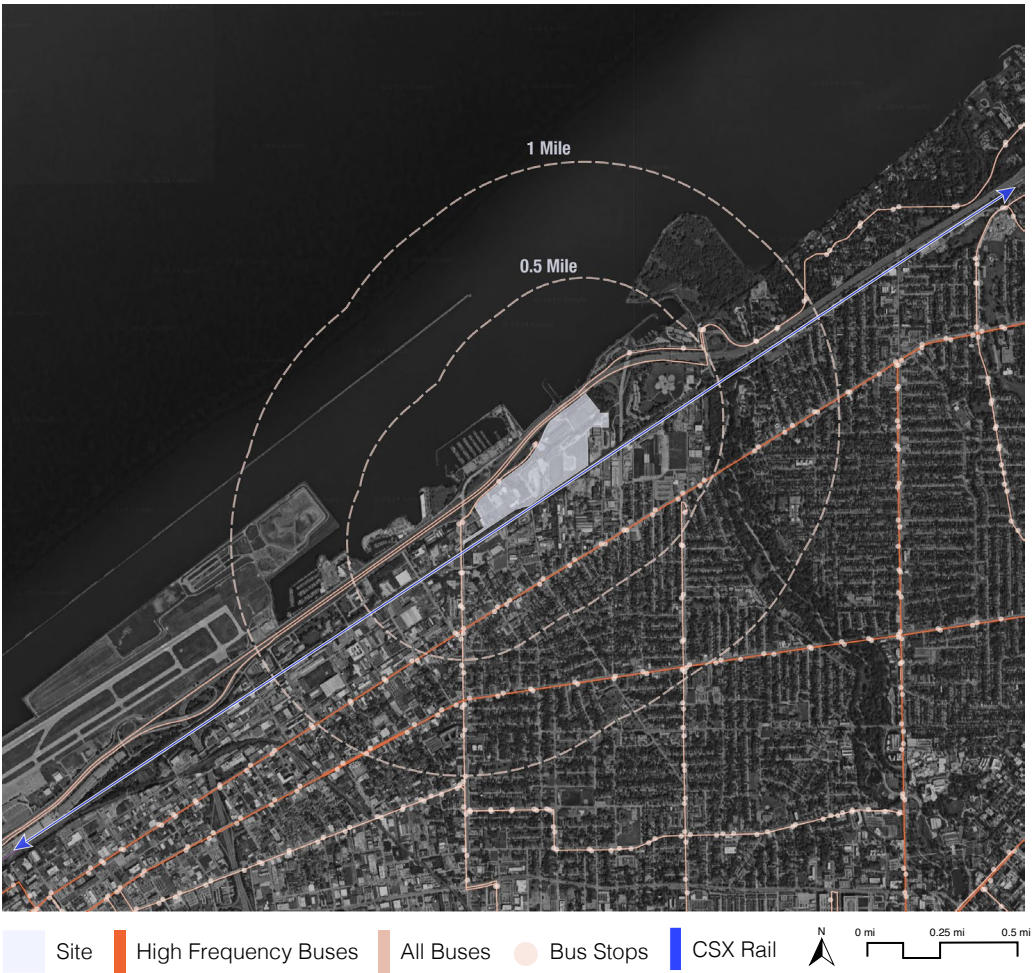
Neighborhood Design Drivers

Physical Barriers + Industrial Zoning



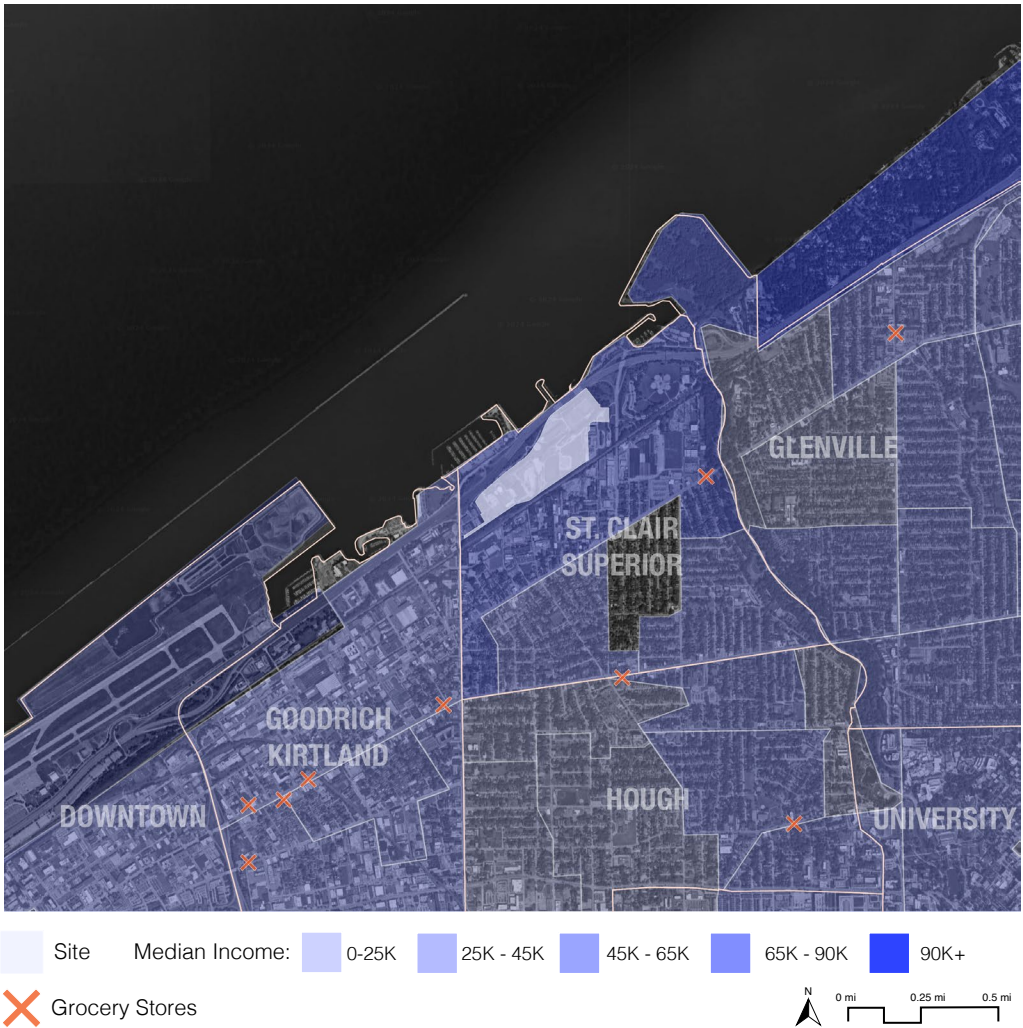
A large industrial zone divides the community and commercial corridor from the lakefront, making walkability hard. Our design bridges this gap with a central spine and improved connections.

Transit Gaps



While some bus routes serve the site, there is no rail access. We propose extending the waterfront line to enable transit-oriented development.

Community Needs



The neighborhood is low-income with limited grocery access. Our design revitalizes the area by providing community benefits like grocery stores and job training opportunities.



Revitalize the Economy

Reconnect Cleveland

Reinvest in the East Side



Blue Innovation Technology Hub

Make Cleveland the national leader in the Blue Economy, drawing global corporations and start-ups to innovate here



Waterfront Entertainment District

Build vibrant waterfront retail district with RTA Waterfront Line, CHEERs, and St. Clair-Superior connections

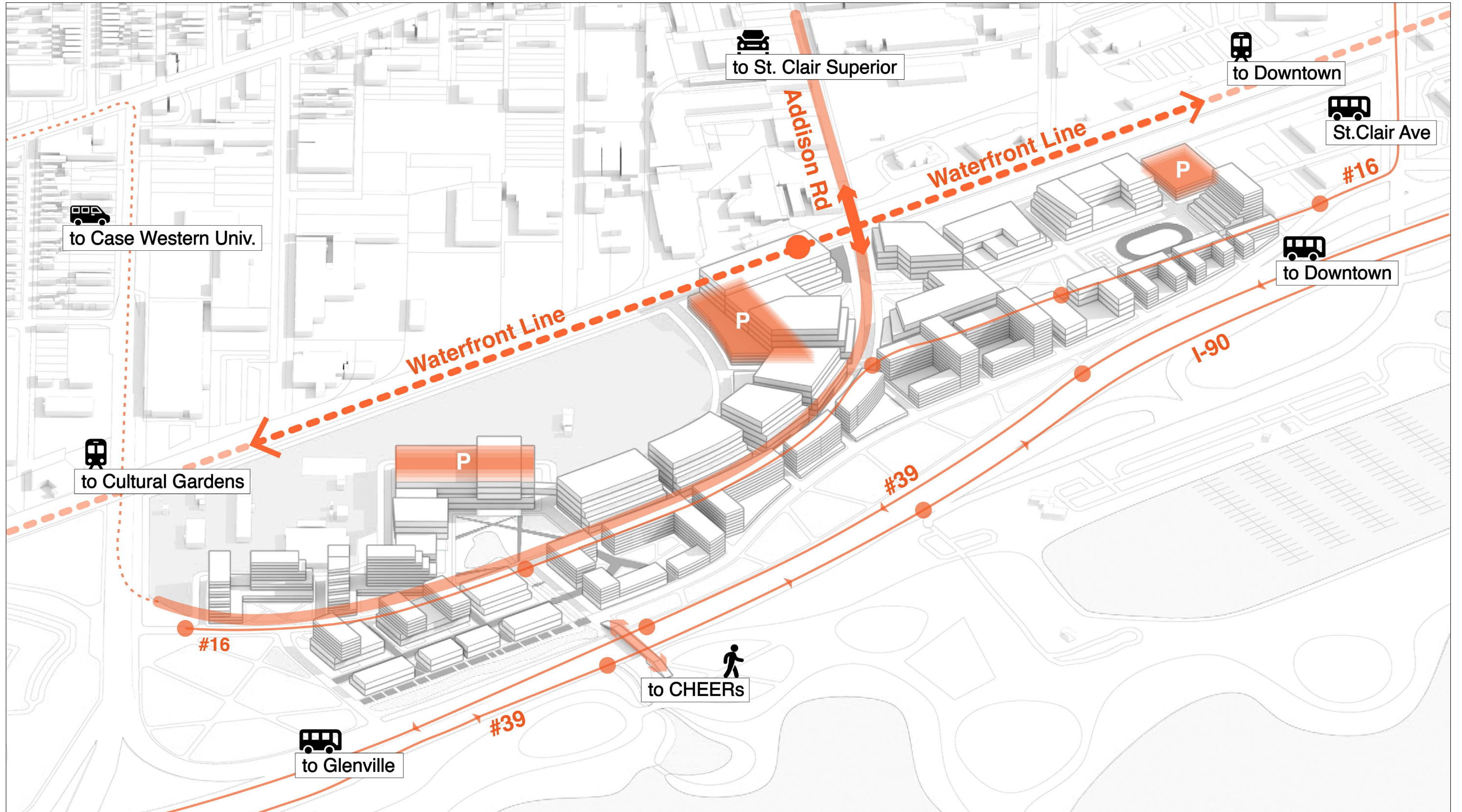


Local Education & Workforce Development

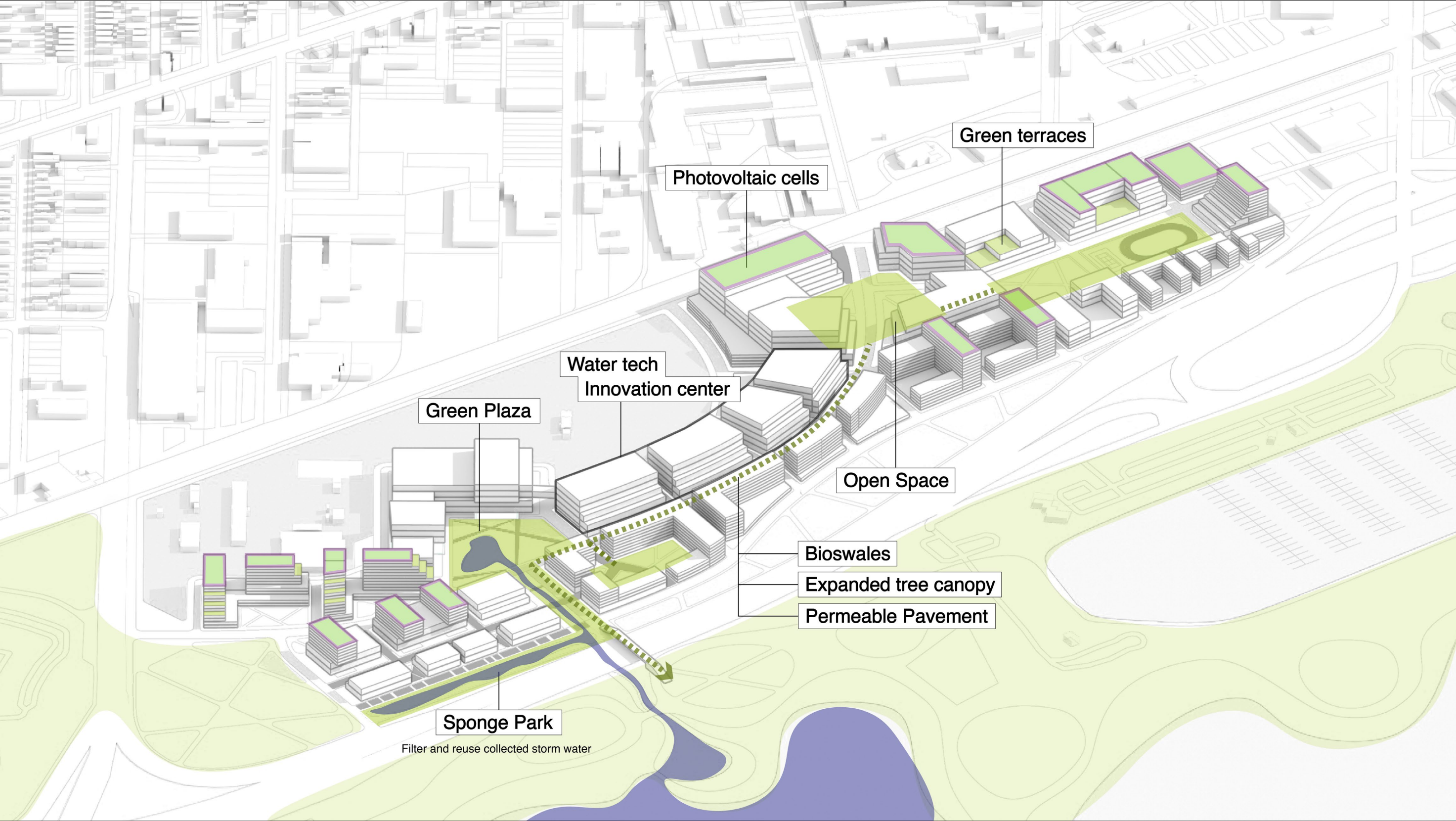
Educate and train residents for careers in the Blue Economy at the Anchor District



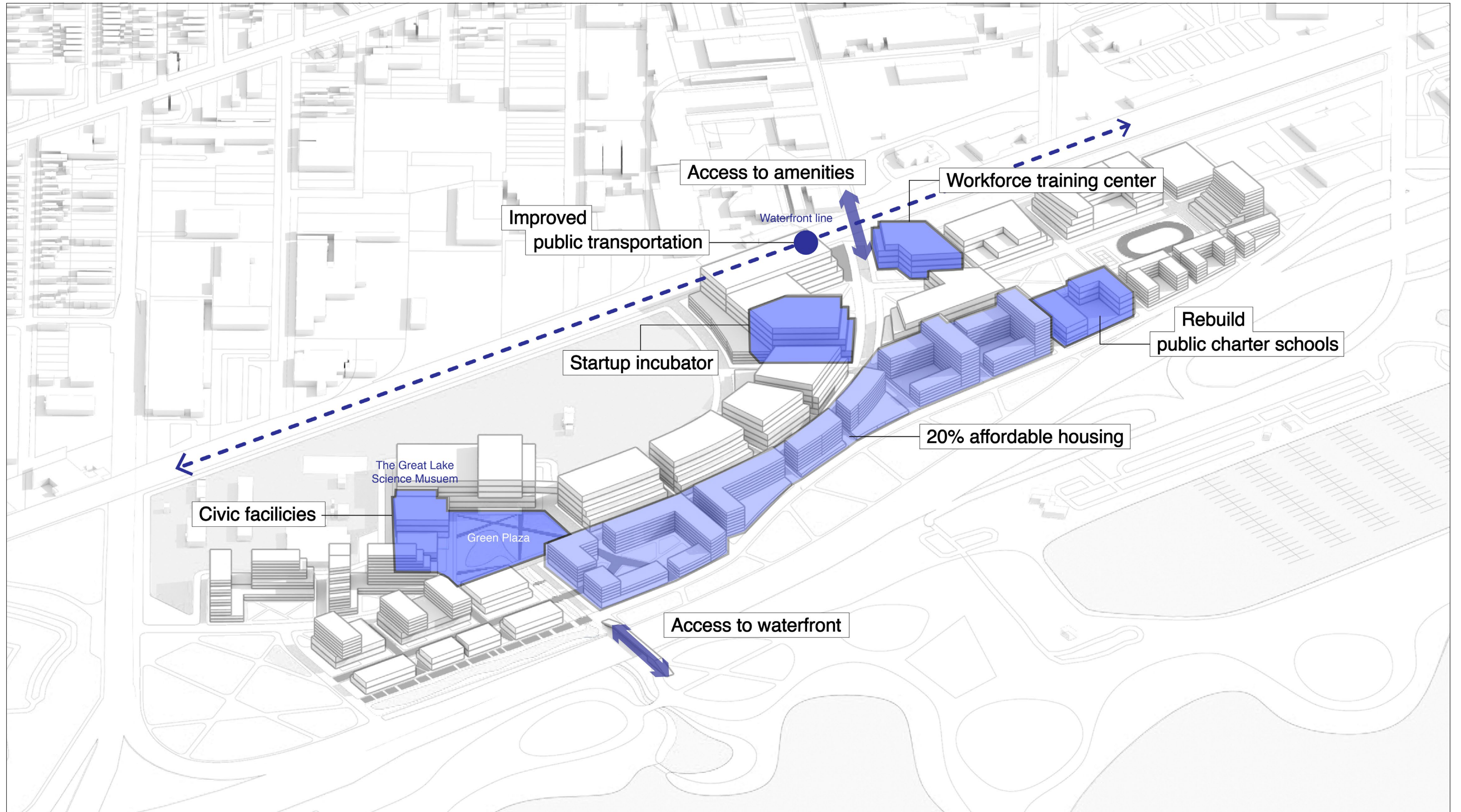
CONNECTIVITY



RESILIENCY



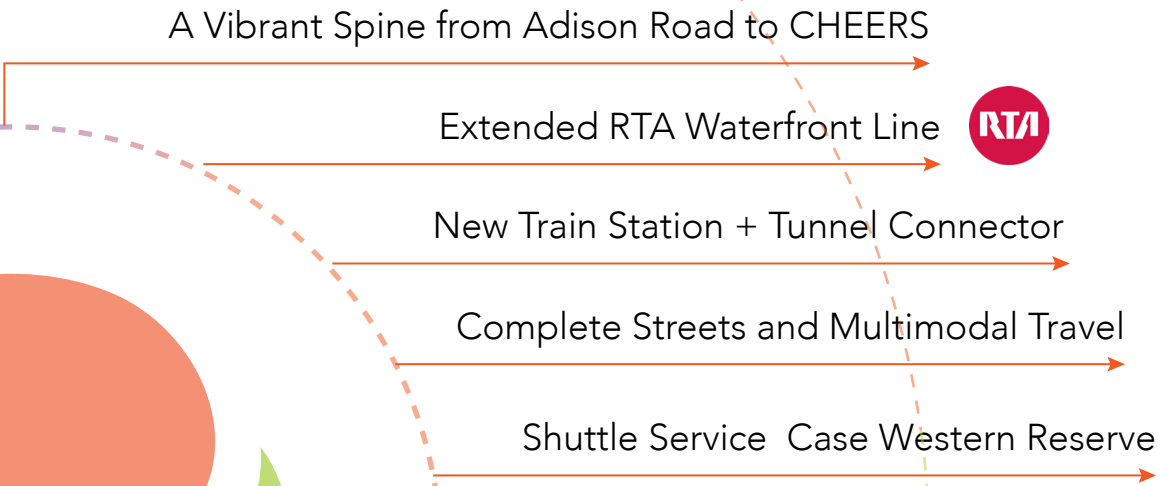
COMMUNITY



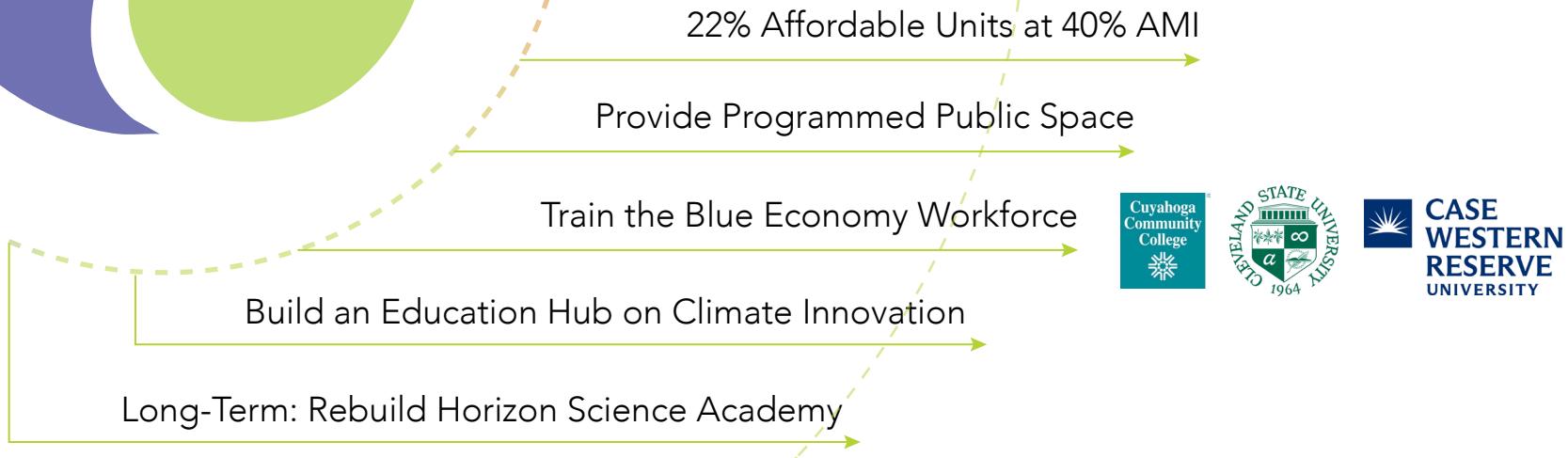
REVITALIZE THE ECONOMY



RECONNECT CLEVELAND



REINVEST IN THE EAST SIDE

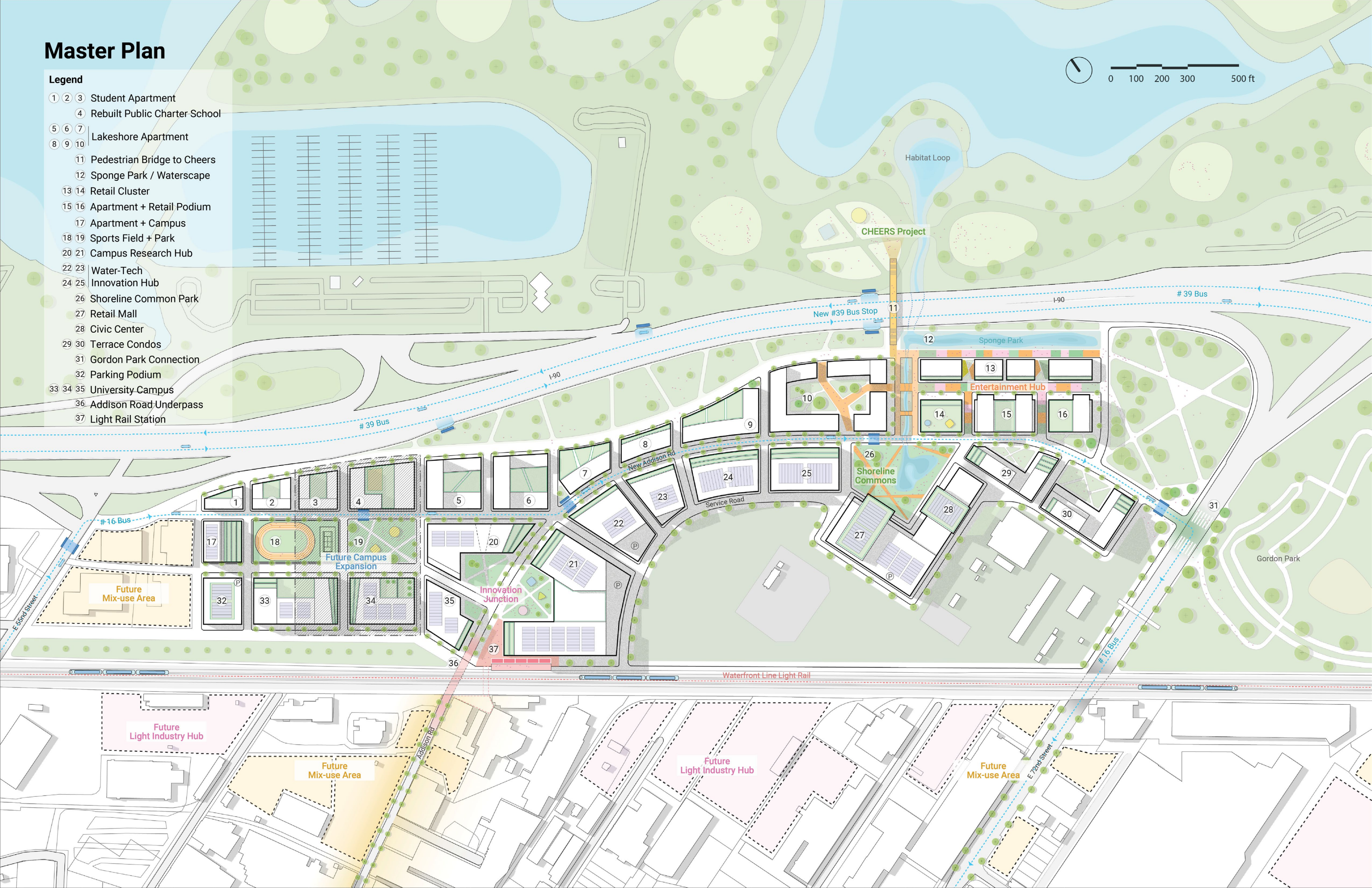
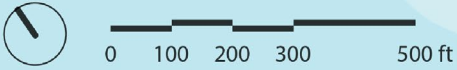


Blue Economy Education + Workforce Development

Master Plan

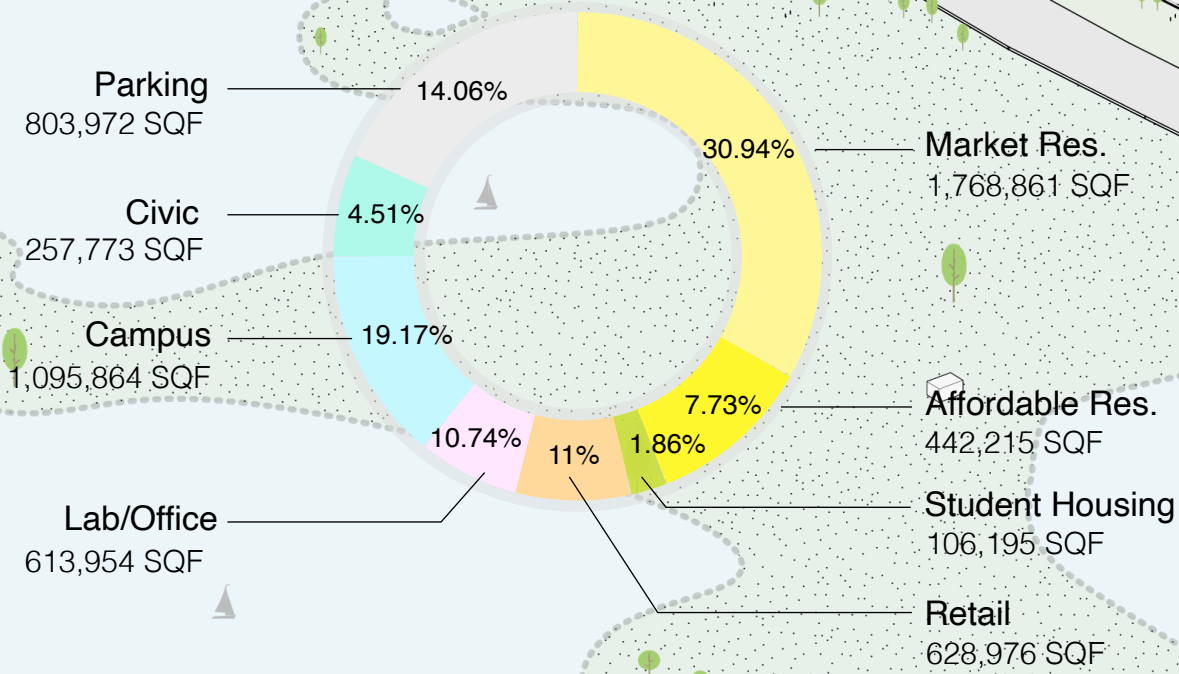
Legend

- 1 2 3 Student Apartment
- 4 Rebuilt Public Charter School
- 5 6 7 Lakeshore Apartment
- 8 9 10
- 11 Pedestrian Bridge to Cheers
- 12 Sponge Park / Waterscape
- 13 14 Retail Cluster
- 15 16 Apartment + Retail Podium
- 17 Apartment + Campus
- 18 19 Sports Field + Park
- 20 21 Campus Research Hub
- 22 23 Water-Tech
- 24 25 Innovation Hub
- 26 Shoreline Common Park
- 27 Retail Mall
- 28 Civic Center
- 29 30 Terrace Condos
- 31 Gordon Park Connection
- 32 Parking Podium
- 33 34 35 University Campus
- 36 Addison Road Underpass
- 37 Light Rail Station



Land Use

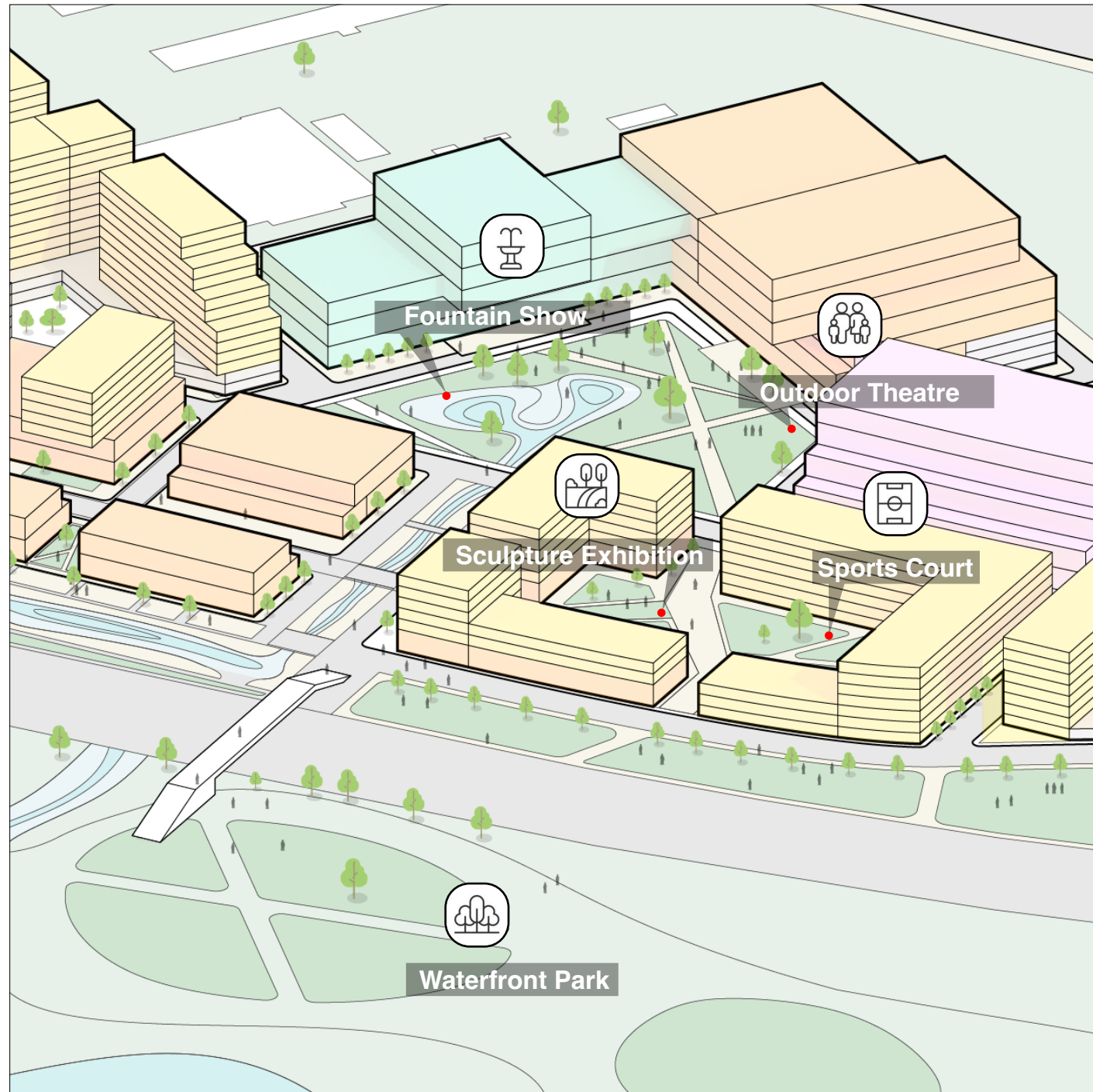
- Multifamily
- Student Housing
- Retail
- R&D + Office
- Campus
- Public Charter Schools
- Civic
- Parking



Urban Nodes

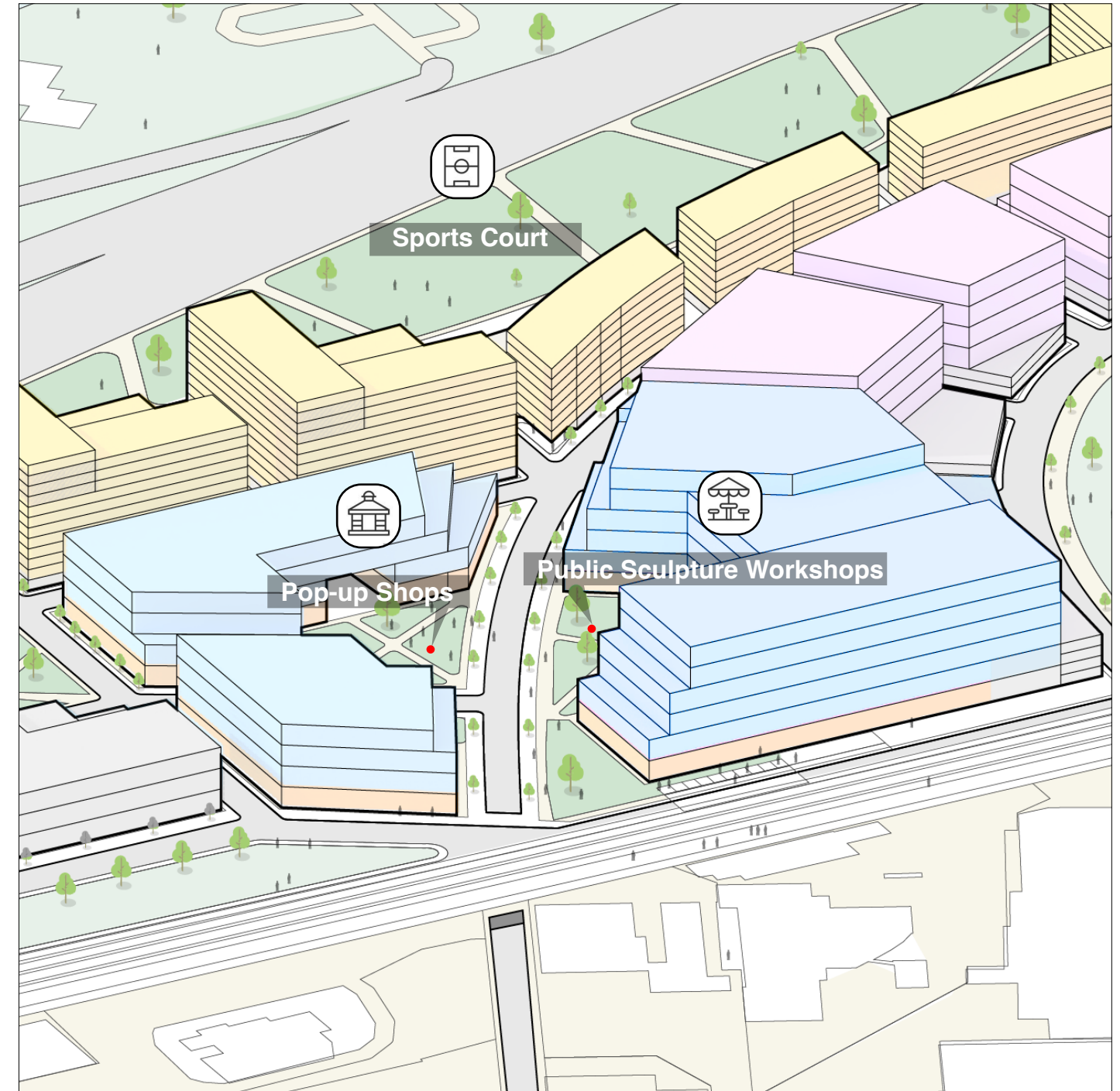
Green Plaza

Bringing waterfront into the center

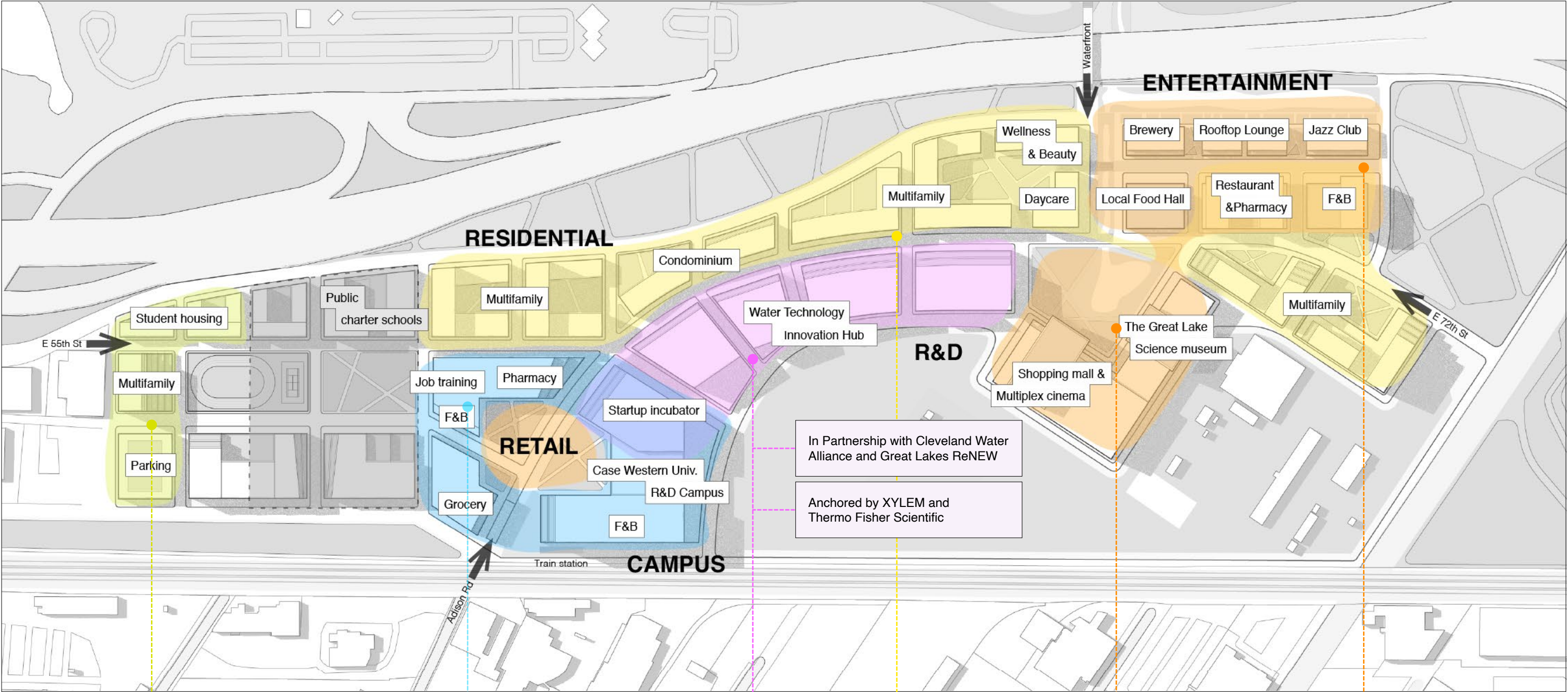


Innovation Junction

Link the neighborhood to the Anchor



Programming



Afternoon Gathering



Train in the Blue Economy



Research Next-Gen Solutions



Yoga in the Garden



Splash and Relax



Enjoy a Night Out

User Experience



Dr. Sarah Taylor (29)
PhD researcher at Case Western Reserve

- 8:30 AM – Breakfast & Head to Work
- 9:00 AM – Work at the Campus Lab
- 12:00 PM – Lunch with Colleagues
- 1:30 PM – Run Start-Up Incubator Session
- 8:00 PM – Meet up with a friend

RESIDENCE	COMMUTE	WORK	ACTIVITY
Student Housing	Walk	Campus Lab	Dining & Nightscene



John Harris (34)
Business consultant

- 7:00 AM – Workout at the gym
- 7:30 AM – Drop child to childcare center
- 8:00 AM – Commute to Downtown
- 5:00 PM – Grocery Shopping
- 7:30 PM – Evening Walk with pet

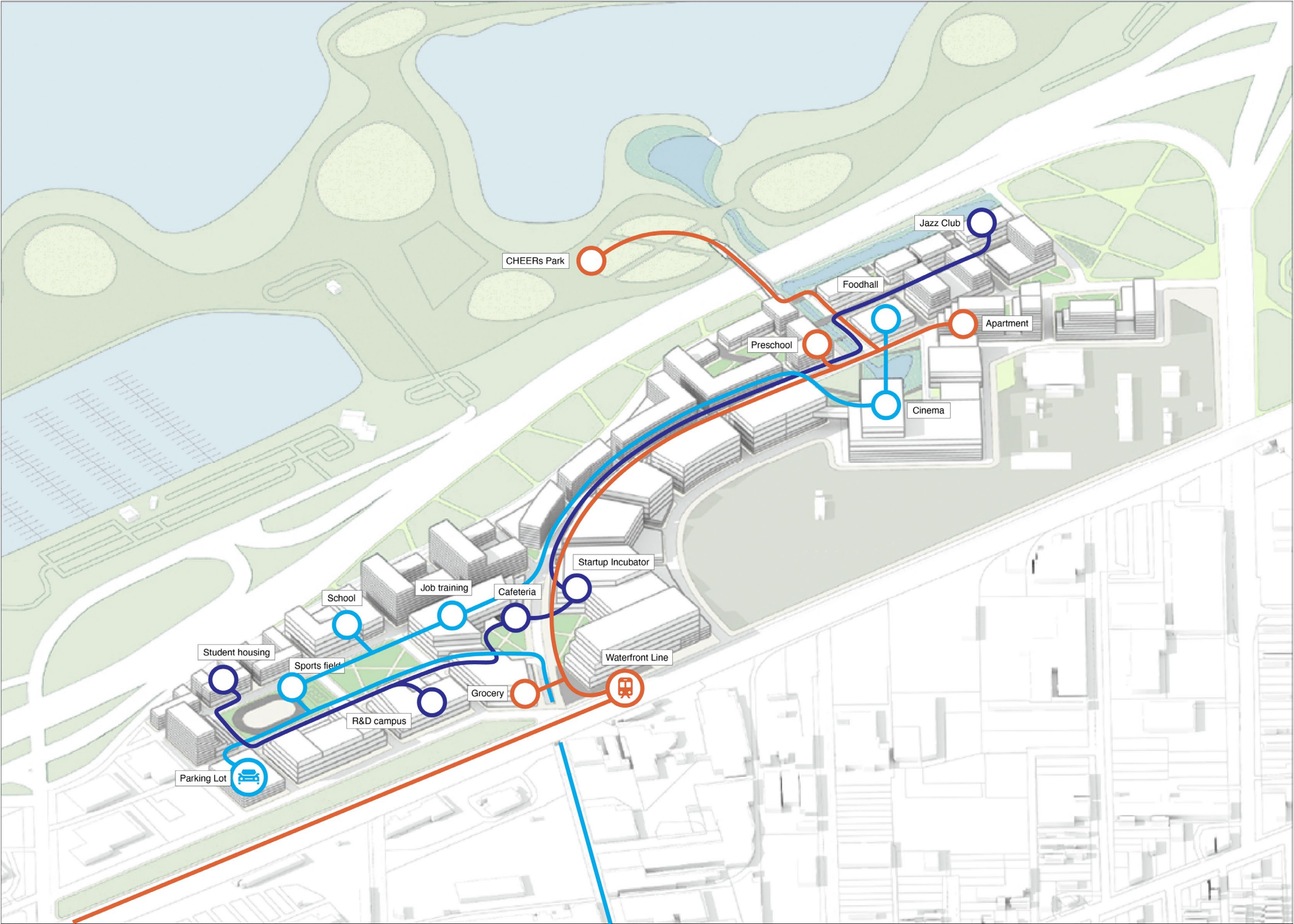
RESIDENCE	COMMUTE	WORK	ACTIVITY
Apartment	Waterfront line	Downtown office	Grocery



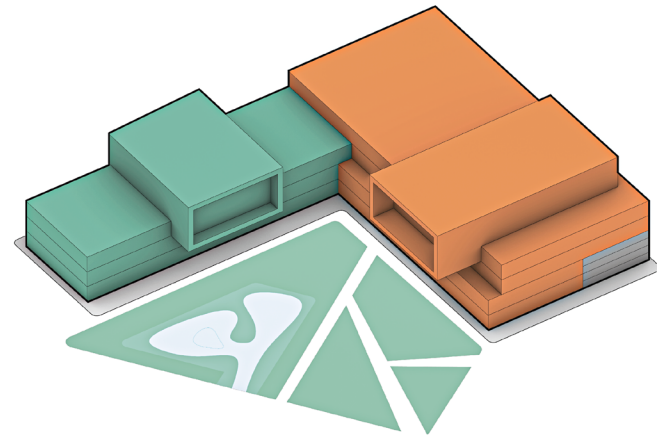
Carlos Martinez (16)
Student at Horizon Science High School

- 7:30 AM – Drive to school
- 8:00 AM – Morning lacrosse training
- 1:00 PM – Attend job training
- 4:00 PM – Catch a movie with friends
- 7:00 PM – Dinner with Friends

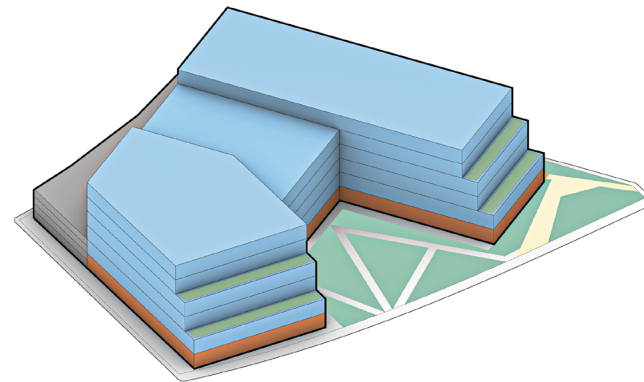
RESIDENCE	COMMUTE	WORK	ACTIVITY
St. Clair Ave	Drive	High school student	Entertainment



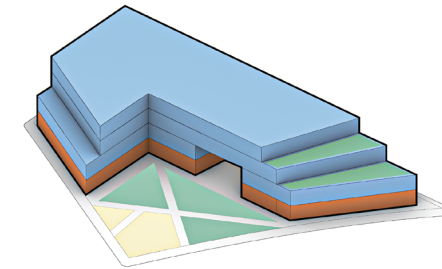
Building Typologies



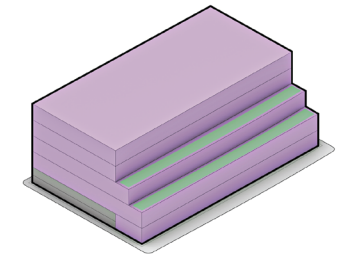
Civic Center + Retail Mall
631,000 SF
Parking Podium



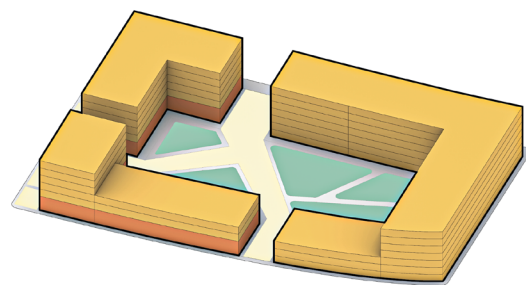
Research Hub
800,000 SF
Retail Wrapper
Parking Podium



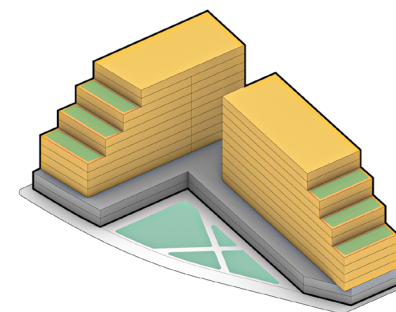
Campus Research Lab
112,000 SF
Retail Wrapper



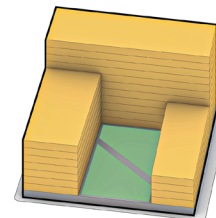
Water-Tech Incubator
140,000 SF
Parking Podium



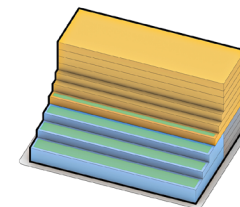
Garden Apartments
720,000 SF
483 Units
Retail Wrapper
Shared Garage Parking



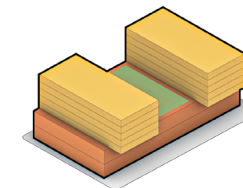
High-Rise Condos
260,000 SF
149 Units
Mixed Income
Parking Podium



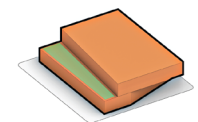
Student Apartments
86,000 SF
130 Units
Parking Podium



Mid-Rise Apartments + Campus
183,000 SF
71 Units
Parking Podium

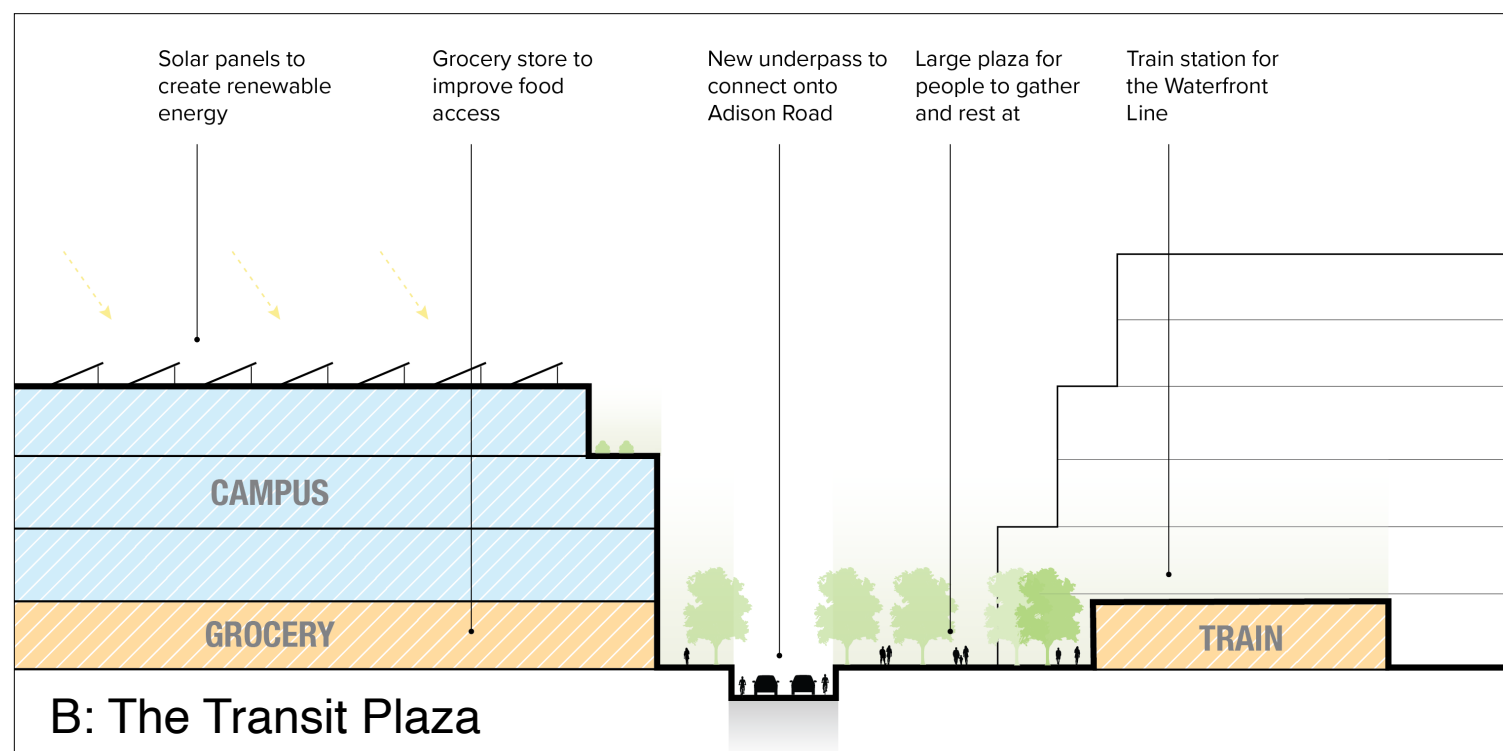
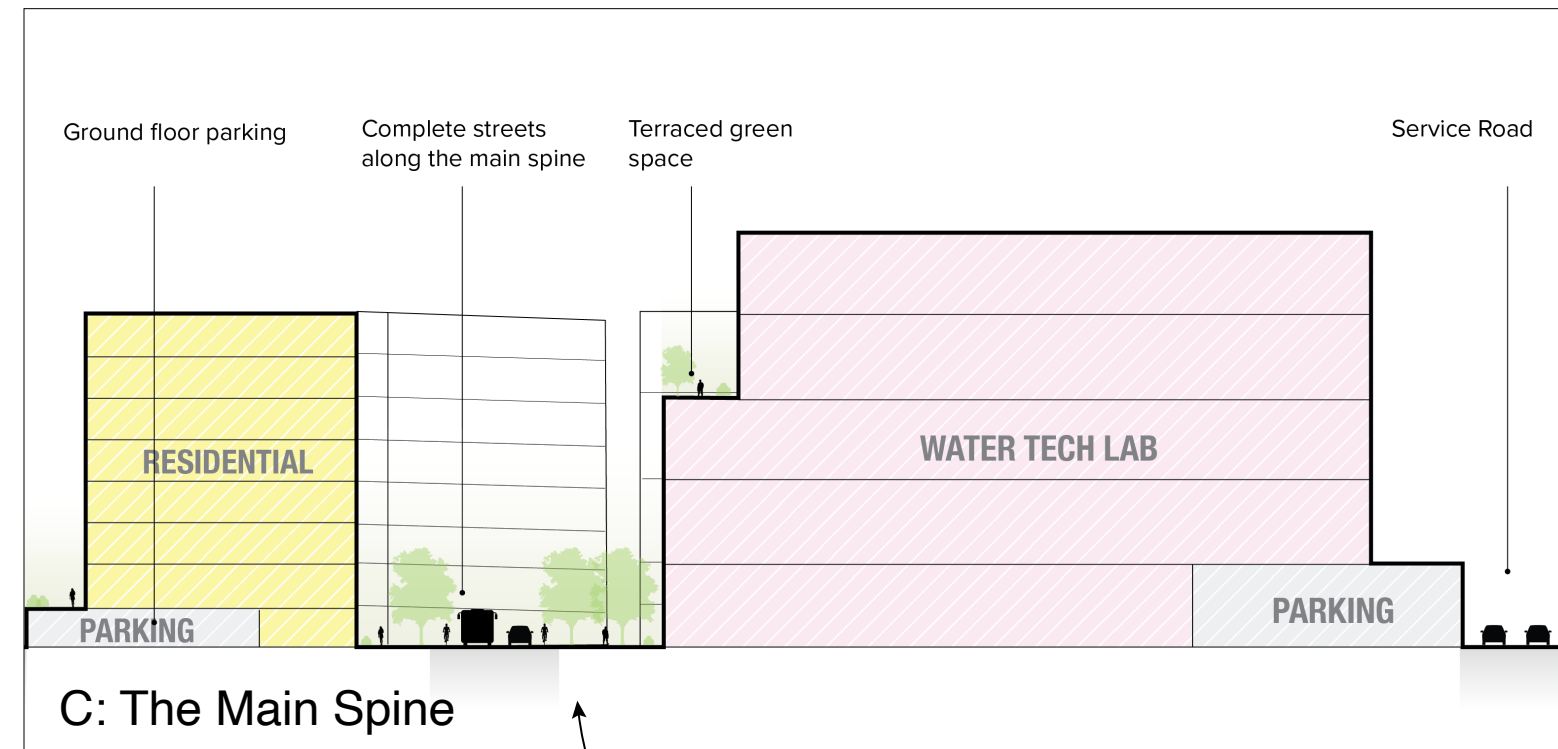
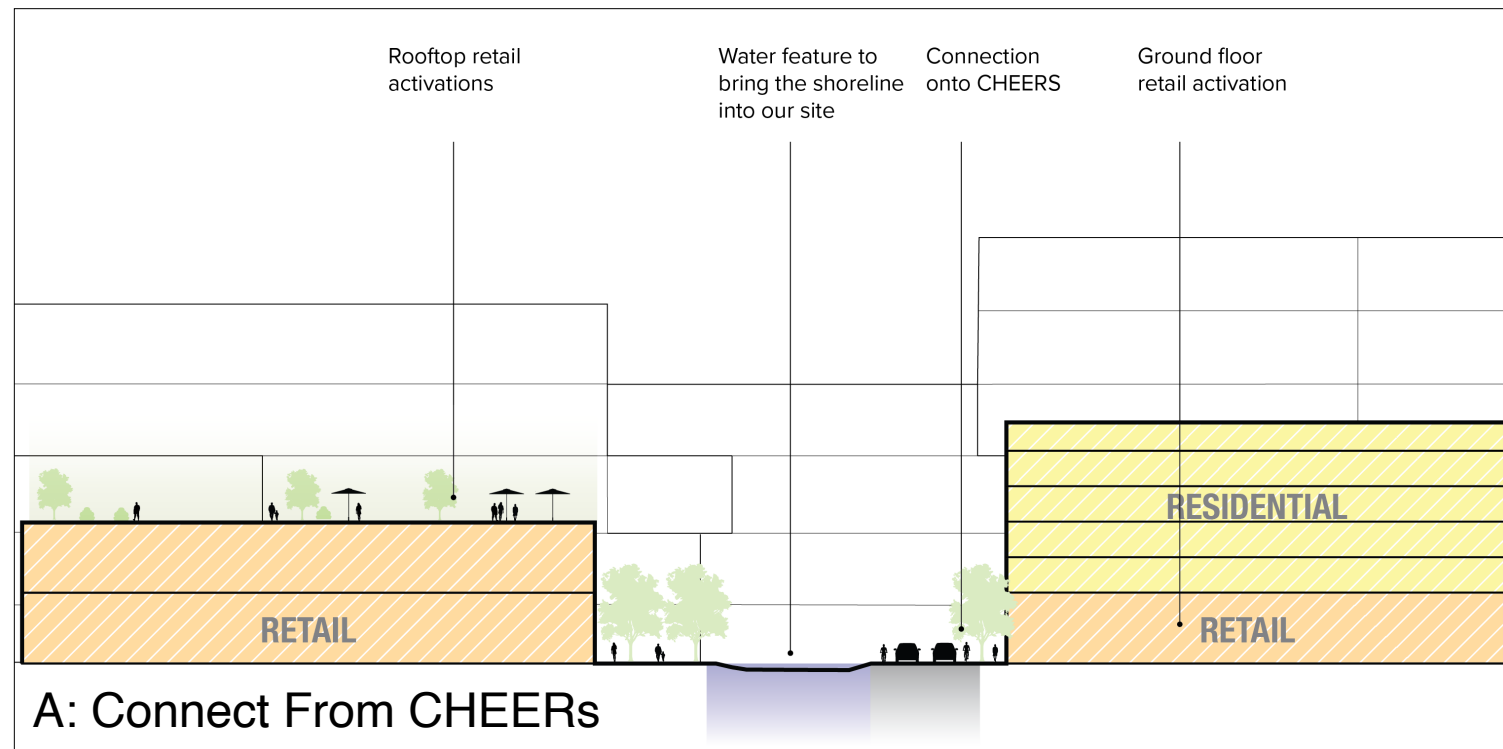
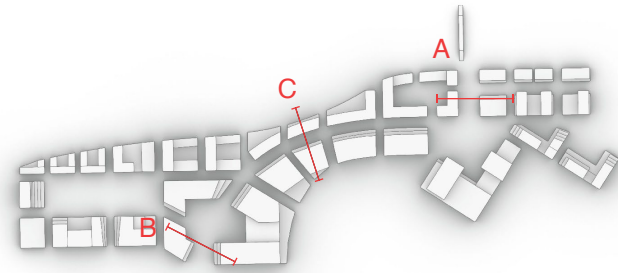


Mid-Rise Apartment + Retail Podium
150,000 SF
Mixed Income
66 Units
Retail Podium

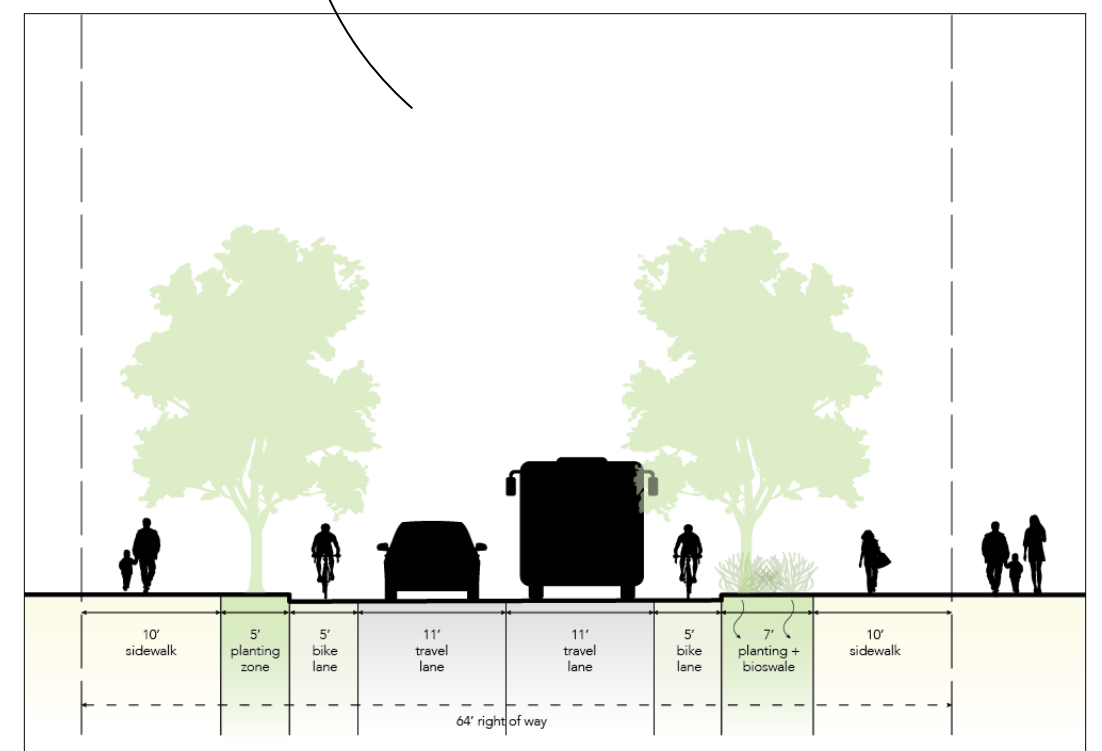


Stand-Alone Retail
25,000 SF
Shared Garage
Parking

Sections + Road Typologies



Complete Streets





View 1: Entering Innovation Junction

This view showcases the entry into the main train station area, reimagined to expand rail service with a new waterfront line. The station serves as a dynamic hub where travelers can connect, explore, and enjoy the vibrant retail corridor, offering spaces to grab a coffee or relax while they wait.

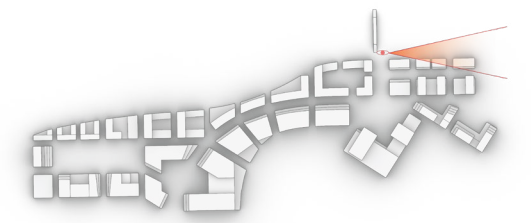




View 2: Adison Road as The Central Spine

This view highlights the main corridor, the vibrant spine of our development. Designed as a complete street for buses, cars, bikes, and pedestrians, it links the station, retail, and lakefront, bustling with activity.





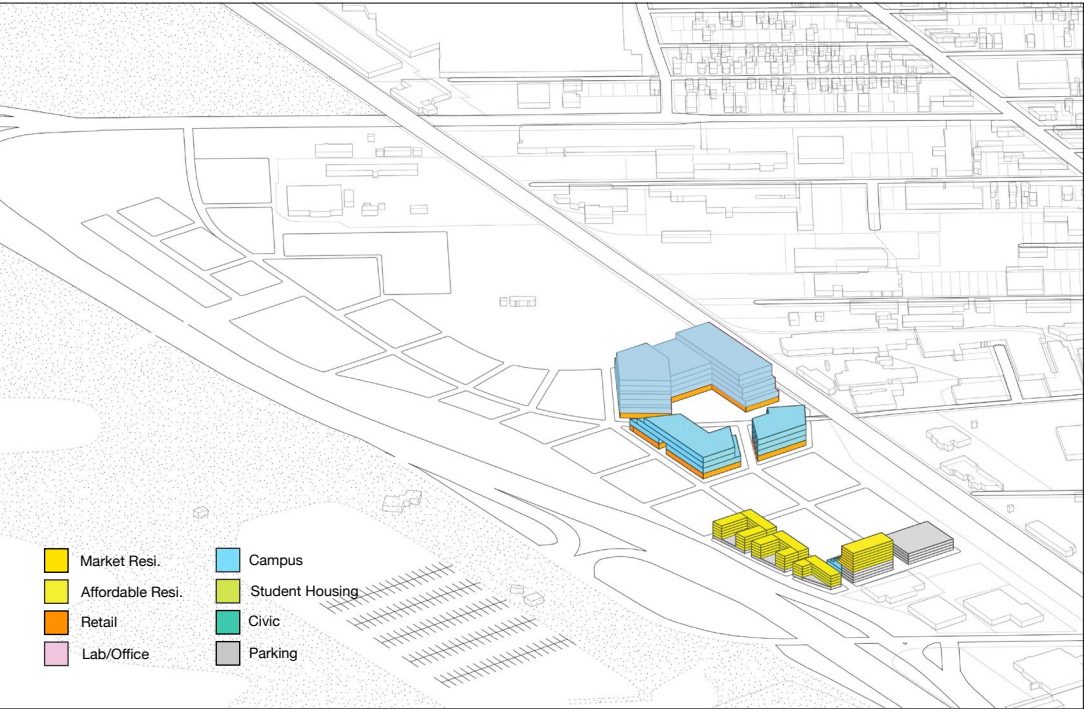
View 3: Waterfront Entertainment District

This view envisions a vibrant retail hub, with the existing canal transformed into a beautifully landscaped centerpiece. Designed as a standalone destination, this hub also serves as a gateway, connecting visitors to CHEERS and the Cleveland Cultural Gardens and creating a seamless experience of commerce and nature



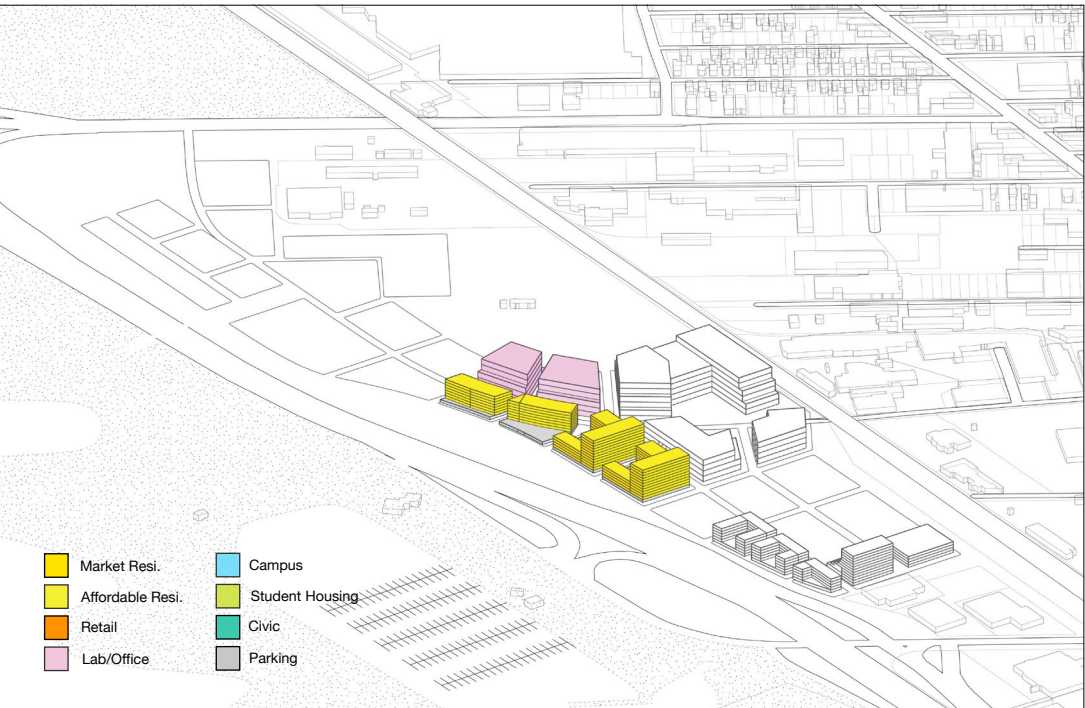
Development Phases

Phase One - Education Hub



PROGRAM	RATIO (Phase/Total)		SQF
Market Res.	<div><div></div></div> 5.91 %		104,523
Affordable Res.	<div><div></div></div> 5.91 %		26,131
Student Housing	<div><div></div></div> 100 %		106,195
Lab/Office	<div><div></div></div>		
Campus	<div><div></div></div> 100 %		1,095,864
Retail	<div><div></div></div>		
Civic	<div><div></div></div>		
Parking	<div><div></div></div> 22.43 %		180,298
Total Budget	<div><div></div></div> 29.80 %		525.48 M

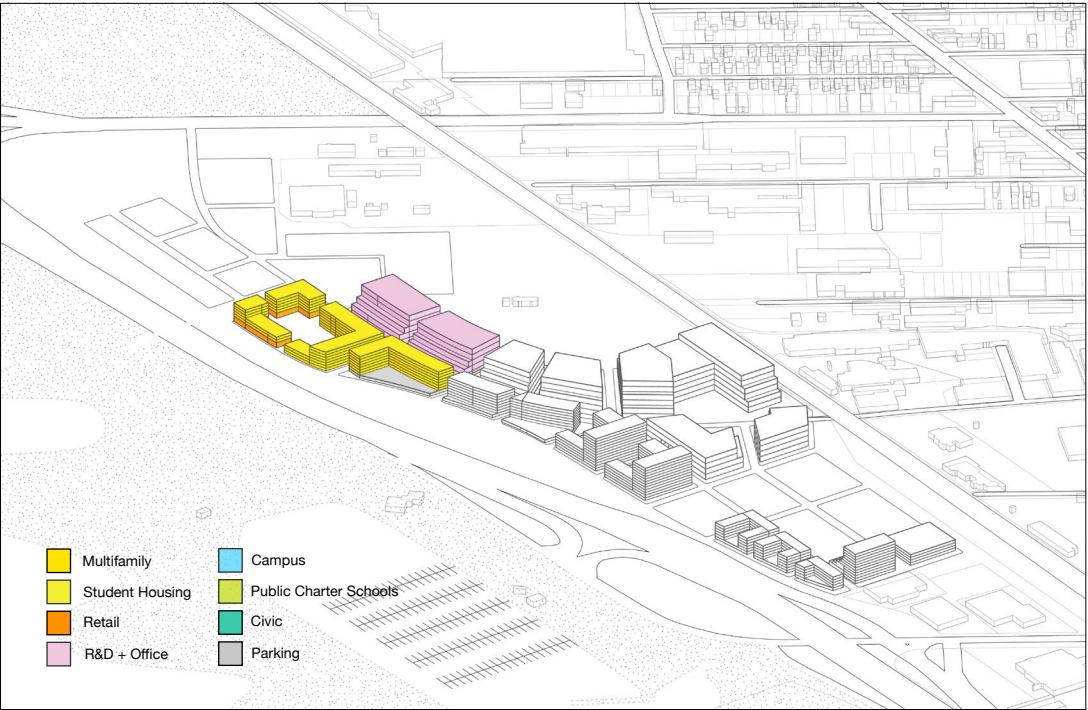
Phase Two - Innovation Corridor



PROGRAM	RATIO (Phase/Total)		SQF
Market Res.	<div><div></div></div> 31.71 %		560,838
Affordable Res.	<div><div></div></div> 31.71 %		140,209
Student Housing	<div><div></div></div>		
Lab/Office	<div><div></div></div> 49.15 %		301,765
Campus	<div><div></div></div>		
Retail	<div><div></div></div> 14.44 %		90,834
Civic	<div><div></div></div>		
Parking	<div><div></div></div> 19.50 %		156,781
Total Budget	<div><div></div></div> 21.60 %		380.78 M

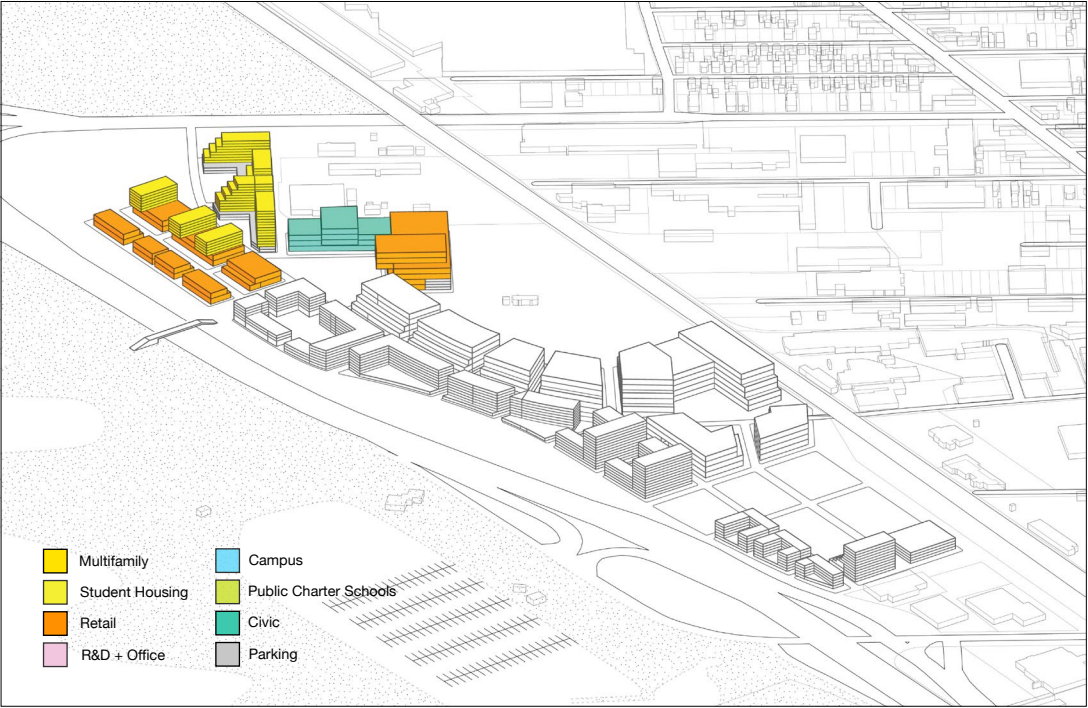
Development Phases

Phase Three - Innovation Corridor



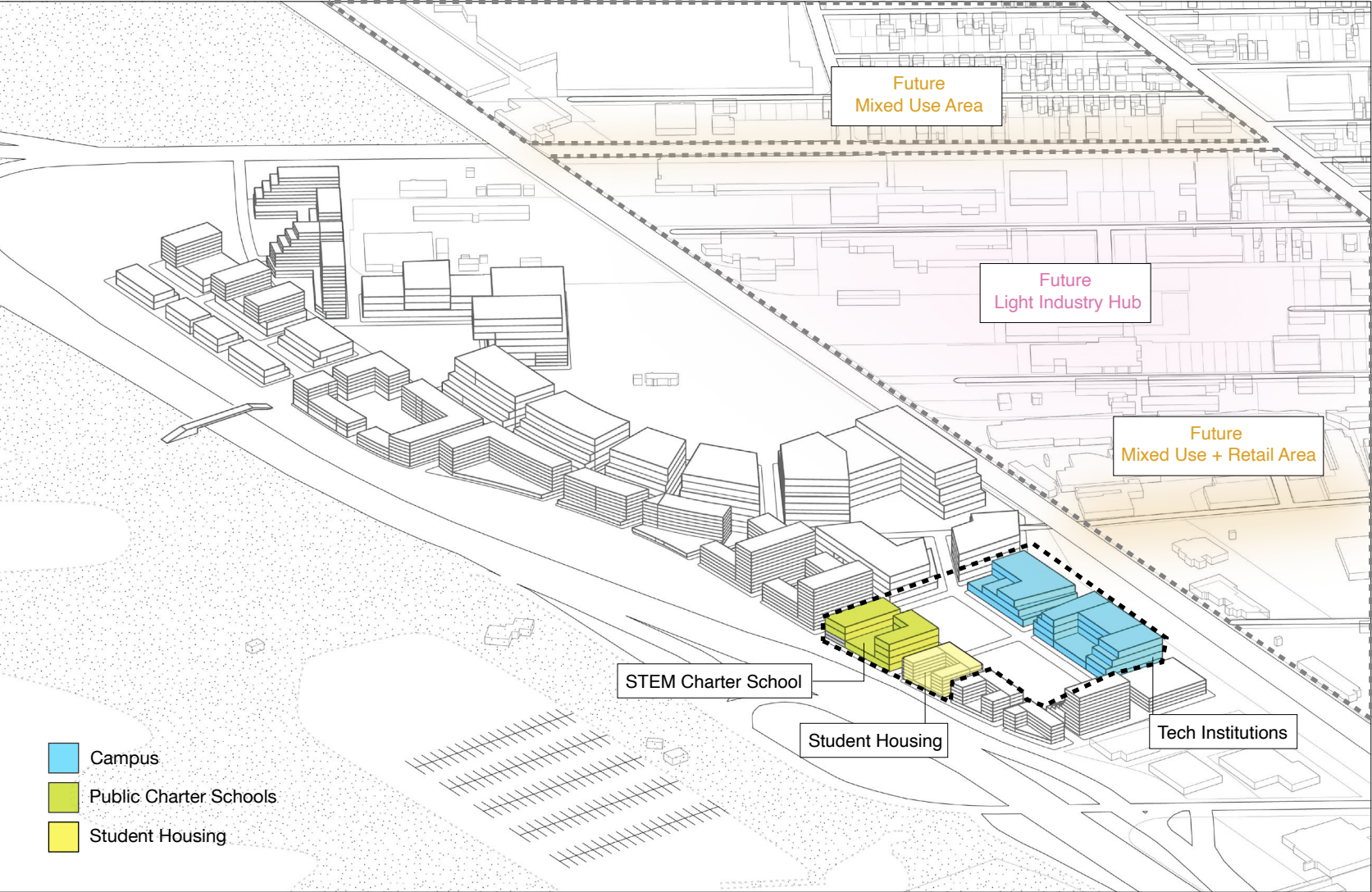
PROGRAM	RATIO (Phase/Total)		SQF
Market Res.	<div><div></div></div>	38.16 %	675,080
Affordable Res.	<div><div></div></div>	38.16 %	168,770
Student Housing	<div><div></div></div>		
Lab/Office	<div><div></div></div>	50.85 %	312,189
Campus	<div><div></div></div>		
Retail	<div><div></div></div>	4.78 %	30,052
Civic	<div><div></div></div>		
Parking	<div><div></div></div>	33.89 %	272,429
Total Budget	<div><div></div></div>	25.05 %	441.66 M

Phase Four - Parkside Exchange



PROGRAM	RATIO (Phase/Total)		SQF
Market Res.	<div><div></div></div>	24.22 %	428,420
Affordable Res.	<div><div></div></div>	24.22 %	107,105
Student Housing	<div><div></div></div>		
Lab/Office	<div><div></div></div>		
Campus	<div><div></div></div>		
Retail	<div><div></div></div>	80.78 %	508,090
Civic	<div><div></div></div>	100 %	257,773
Parking	<div><div></div></div>	24.19 %	194,464
Total Budget	<div><div></div></div>	23.55 %	415.28 M

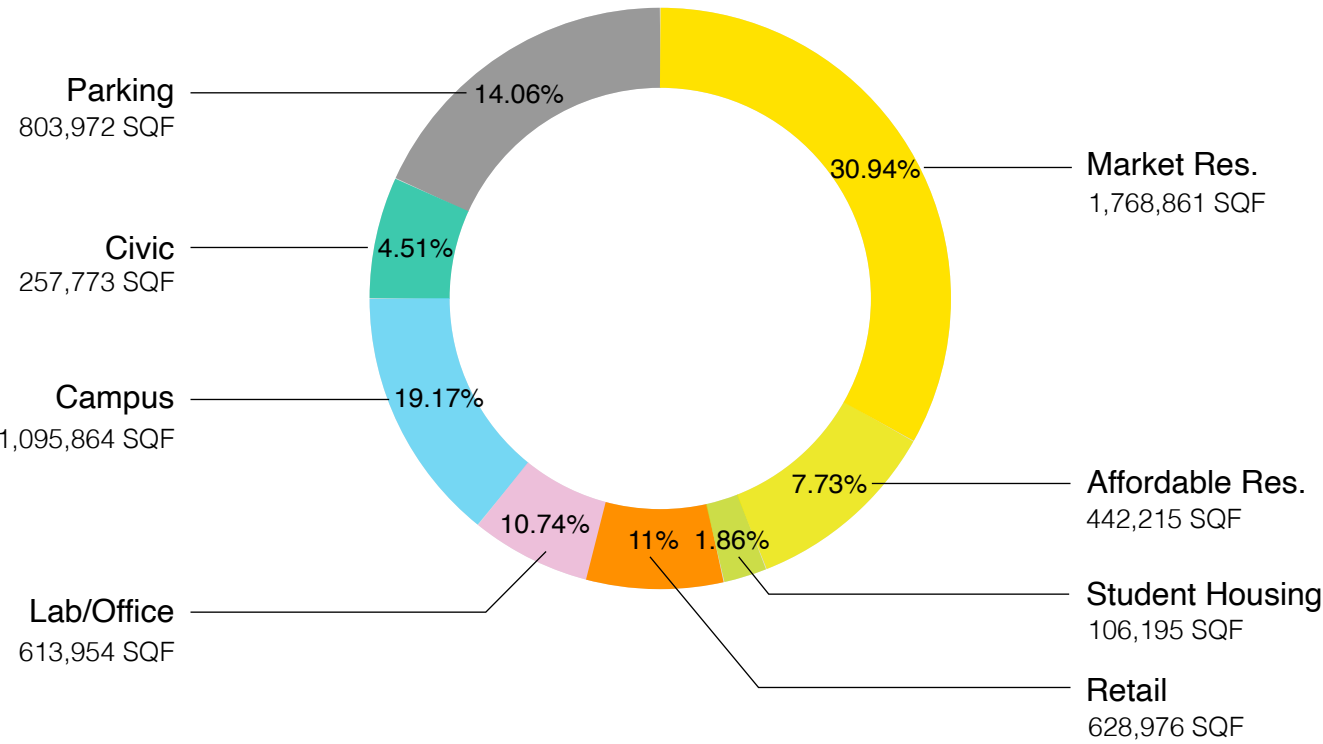
Future Development Plan



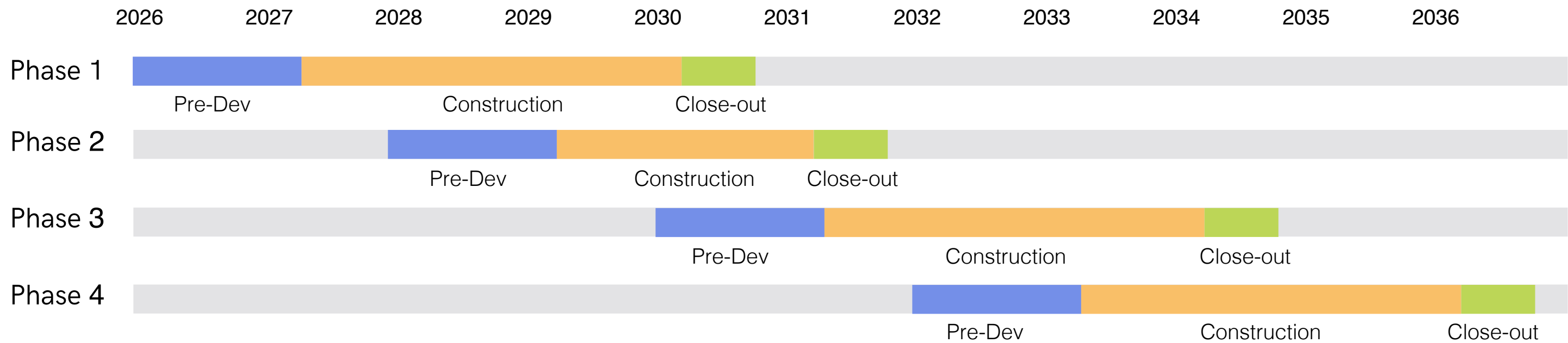
- Acquire additional parcels**
Secure 105-02-008 and 105-02-009
- Construct Campus buildings**
Utilize the space as a replacement for operating schools
- Rebuild Public Charter School**
Horizon Science Academy Cleveland Middle and High School
- Expand local job opportunities**
Run workforce training program wth Public Schools
- Create education hub**
Expand partnerships with other educational institutions
- Develop surrounding neighborhood**
Establish a retail corridor along Adison Rd.
Create a smart manufacuring district
Develop residential district around the Gordon Park

Development Phases

Programs



Construction Schedule



Financial Narrative

	Phase 1	Phase 2	Phase 3	Phase 4	TOTAL
Land value	1.6 M	2.4 M	1.6 M	2.4 M	8.64 M
Development value	718.54 M	495.14 M	600.95 M	610.91 M	2,425.54 M
Development cost	525.48 M	380.78 M	441.66 M	415.28 M	1,763.20 M
Infrastructure investment	29.46 M	7.44 M	4.96 M	12.44 M	54.30 M
Subsidies and grants	11.66 M	19.83 M	11.66 M	19.83 M	63.00 M
Unlevered IRR	12.26 %	5.64 %	8.13 %	8.03 %	8.37 %
Levered IRR	23.36 %	11.59 %	11.46 %	14.27 %	15.22 %
Equity Multiple	3.26 x	3.04 x	3.12 x	3.57 x	3.24 x

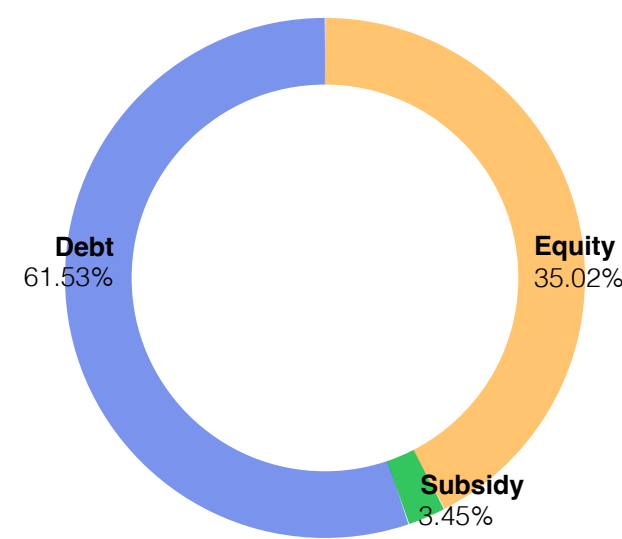
Total development footprint	5,717,810 SF	
Residential	2,317,271 SF	1,814 Units
- Rental (Market rate)	1,471,367 SF	1,143 Units
- Rental (Affordable - 40% AMI)	367,842 SF	364 Units
- Condo (Market)	297,494 SF	143 Units
- Condo (Affordable - 40% AMI)	74,374 SF	40 Units
- Student Housing	106,195 SF	124 Units
Lab/Office	613,954 SF	
Campus	1,095,864 SF	
Retail	628,976 SF	
Public Uses	507,773 SF	
- Green openspace	250,000 SF	
- Civic	257,773 SF	

The Anchor District is designed to create a significant positive financial impact on both surrounding community and the city of Cleveland. By revitalizing the Eastern waterfront and fostering new industry growth, the project generates new job opportunities and stimulates investment in infrastructure, services, and public health, while addressing the economic disparity in East Cleveland.

Additionally, the project develops of hundreds of affordable housing units to meet the local housing needs. Long-term benefits include enhanced property values, increased local tax revenues, and greater investment attraction. Investments in public transportation and adjacent green development projects will attract substantial foot traffic, further boosting the region's overall economic vitality.

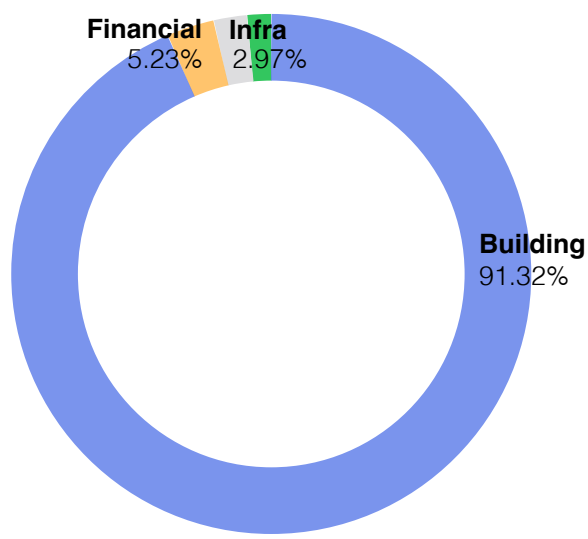
Sources and Uses

SOURCES



Equity	639.59 M
Subsidies and grants	63.00 M
Debt	1,123.61 M
<hr/>	
Total	1,826.20 M

USAGE



Land	8.64 M
Building	1,667.76 M
Infrastructure	54.30 M
Financial	95.50 M
<hr/>	
Total	1,826.20 M

METRICS

Levered IRR	15.22 %
<hr/>	
Unlevered IRR	8.37 %

Return on Cost	135.56 %
<hr/>	
Equity multiple	3.24 x

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WHERE THE BLUE FUTURE BEGINS

Economy

Global Corporations

Start-up Incubator

Local Small Business

Community

1800 +
Housing Units

22%
of Affordable Housing

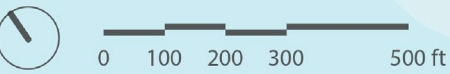
Sustainability

2+ miles
of Bike Lane

5.73 acre
of Public Green Space

Master Plan

- Legend**
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