

JANUARY 2010
COMMUNITY
UPDATE &
PROGRESS
REPORT

THE CEDAR
CENTER
REVITALIZATION
INITIATIVE

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DEPARTMENT
OF
COMMUNITY
SERVICES



THE CEDAR CENTER REVITALIZATION PROJECT

This newsletter provides an overview and update of progress and planning related to the new Cedar Center mixed-use retail, commercial, greenspace and residential initiative. Additional information, including site plans and agreements with the developer are available on the City's website at www.cityofsoutheuclid.com.

Envisioned as a community gathering place where people can dine, shop, work and live, the new Cedar Center will include streetside shops, restaurants, greenspace and a public "Town Square" for the enjoyment of residents of all ages.

Cedar Center Demolition & Remediation

Even with the difficult economic climate and the many challenges facing the Northeast Ohio region and our inner-ring suburbs, 2009 was a year of progress for the Cedar Center Revitalization Project.

In 2008 Cuyahoga County Approved up to \$1.8 million from their Brownfield and Commercial Redevelopment Funds for the purpose of demolition and remediation of any contamination on the site from previous uses. 40% of the associated costs will be forgiven per the Fund Agreements.

The demolition of the old Cedar Center began in January 2009 and was completed by late autumn. Contamination tests of the soils revealed some contamination on the site as a result of previous commercial uses over many decades – with the most prominent contamination of the soils the result of chemicals from a dry cleaning plant.

Between October and the end of December 2009 the remediation of the soil was completed and the environmental engineer is currently preparing their report to the Ohio Environmental Protection Agency (OEPA) to obtain the necessary approvals and declaration that the site has been remediated and is safe for new construction.

It is estimated that the OEPA review and approval process will be completed by June or July of this year. With Approvals in place from the OEPA, the Project's developer, the Coral Company, estimates that construction of Phase I of the new project will begin in the fourth quarter of 2010.

Additional "next steps" towards construction are detailed on the following pages of this update.

Agreement to Redevelop Cedar Center

On July 27, 2009 City Council approved a new Development Agreement with the Coral Company (Coral SECC, LLC) for the redevelopment of the Cedar Center Shopping District. The Coral Company is the developer and owner of the University Heights side of Cedar Center, which includes Northeast Ohio's first Whole Foods Market and also several other successful retailers including First Watch and CVS. The new development agreement takes into consideration the current realities of the economy and financial markets and protects the city's best interest in the property by dividing the project into four separate phases and setting timelines and deadlines for the Coral Company's submission of plans for each phase of the development. The Development Agreement has been posted in its entirety and is available for review on the City's website.

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Preliminary Master & Phase I Site Plans

Per stipulations in the development agreement, the Coral Company submitted a Preliminary Phase I Site Plan on August 31, 2009 and on January 1, 2010 the Coral Company delivered their Revised Phase I Site Plan and Master Plan for the entire redevelopment of Cedar Center. The Site Plans have also been posted and are available for review on the City's website.

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Phase I of the Cedar Center Redevelopment

Phase I construction of the new Cedar Center is anticipated to begin in the 4th Quarter of 2010. The Coral Company's January 2010 design for Phase I has changed significantly from the August 2009 version and returns the project to the "Lifestyle Center" plan that was originally envisioned.

The new layout incorporates significant design changes, adds a large greenspace area, and also reflects the realities of retail demands for nearby parking. Highlights of the Phase I Plan include:

- The density in phase I has increased to 34,580 square feet of retail and restaurants - reflecting a positive response from the retail market for the site demographic and current design.
- A 16 foot wide "greenway" in front of and connecting each building in the site – the greenway will include a wide sidewalk throughout the site, and at various points may contain outdoor dining, public art, landscaping, sitting areas, and outdoor activities.
- A substantial public greenspace adjacent to the western entrance, set back from Cedar Road and in the middle of the site, will allow for passive and active recreation and allow for additional programming and activities including festivals, band concerts and public art.
- Three of the buildings are positioned closer to Cedar Road to create more of a street connection and presence.
- The future phase residential buildings in the rear of the site are given street visibility and aligned on the axis of the main entrances off Cedar Road, making them more a part of the site and not blocked behind buildings as they were in earlier phases.

What's Next for the Cedar Center Revitalization Project?

- Work will continue this spring to prepare the site for construction. The City has been successful in obtaining funding for the repair and replacement of the underground infrastructure (water, stormwater and sewer lines) necessary for the redevelopment of the Cedar Center. Funding from the State of Ohio's Capital Improvement Program was approved in January 2010 by the Cuyahoga County District One Public Works Integrating Committee for the relining of existing storm and sanitary sewers under Stanhope Road. In addition, the City of Cleveland has agreed to pay for costs associated with the installation of a new water main.

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- The Coral Company is working with their engineers and architects to finalize the site plan for Phase I so that a financial proforma can be completed estimating final costs for construction of the first phase and fair market value of the site plan. This step is necessary prior to completing negotiations with the Cleveland Heights-University Heights School District regarding the Tax Increment Financing District and any subsequent issuance with a bonding authority (Port Authority). The creation of the Tax Increment Financing District and use of a bonding authority are outlined in the Development Agreement available for review on the City's Website. A Tax Increment Financing Information Sheet is also posted.

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- The Coral Company anticipates that the initial detailed site and architectural renderings for Phase I will be completed by the end of February or early March, at which time the public review process through the Planning Commission and Architectural Review Board may begin, and the Building Commissioner can review plans and begin issuing permits. Planning Commission and Architectural Review Board meetings are open to the public and meeting dates and agendas will be posted on the City's website.

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- As detailed earlier, demolition and remediation of contamination on the site has been completed and the environmental engineer is preparing the necessary documentation for submission to the Ohio Environmental Protection Agency by the end of the January. Ohio EPA currently estimates issuance of the "No Further Action" and "Covenant Not to Sue" letters in late May or June. This will allow for construction to commence in the fourth quarter of this year and the transfer of ownership of Phase I from the City to Coral as specified in the Development Agreement.

Our website has also been revitalized!

For more information about the Cedar Center Revitalization Initiative including site plans, agreements and information about upcoming meetings and agendas, please visit the "Cedar Center Page" at www.cityofsoutheuclid.com.