



PROPERTY HIGHLIGHTS

- Commercially zoned sites available for sale, build-to-suit or ground lease
- Up to 27 acres available; Located near to I-71, I-76/SR 224
- Enormous development potential - retail, restaurant, office, hotel, multifamily, medical, corporate campus or headquarters

TRADE AREA DEMOGRAPHICS

	POPULATION	AVG. HH INCOME	DAYTIME EMPLOYEES
3 Miles	7,263	\$77,505	7,389
4 Miles	16,044	\$75,022	9,498
7 Miles	42,129	\$81,508	16,733
10 Minute	42,257	\$82,199	16,564

QUICK LINKS *(click to view)*

3401 Richmond Rd., Suite 200
Beachwood, OH 44122

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WHY WESTFIELD TOWNSHIP?



- Nearby Hotels: Super 8 by Wyndham
- Westfield Lakes: New 92 home development underway in Westfield Township
- Site has highway visibility
- NorthCoast Premier Soccer Complex located at 8809 Lake Road
- Cloverleaf Recreation Center state of the art sports facility, housing regional and national sports tournaments
- Home of Westfield Insurance Headquarters

MEDINA COUNTY INCENTIVES

Medina County offers a range of economic development incentives. An overview of these incentives is available below, but some communities may be able to offer additional incentives based on project details. If you have a project that is interested in locating in Medina County, we can provide you with a detailed state and local incentive summary.

CRA TAX ABATEMENT PROGRAM

Medina County offers Community Reinvestment Areas (CRAs) in five municipalities and six townships. This tax abatement program offers an exemption on real property taxes for up to 100% of the value of new or remodeled commercial and industrial facilities, depending on the location. The exemption can be granted for up to 12 years on the remodeling of existing facilities, or up to 15 years for newly constructed commercial and industrial facilities. In most cases, incentives must be negotiated on a case by case basis before construction begins, but a typical abatement (15 years, 50%) could yield nearly \$250,000 in tax savings for each one-million of newly appraised value.

MEDINA COUNTY PORT AUTHORITY FINANCING

The Port Authority offers an off-balance sheet financing vehicle designed to serve both for-profit companies and nonprofit organizations that need a new building or plant expansion but do not want the asset to appear on their balance sheet. It allows the Port Authority to own the facility and lease it back to the company. At the end of the initial lease, borrowers can choose to extend the lease, purchase the asset or vacate the property. The terms include 100% financing for capital or operating types of leases. The rates are fixed or variable up to 20 years, and the Port can provide sales tax savings on construction materials used in the construction phase of the project. The financing can improve a company's balance sheet, avoids restrictive banking covenants and a company retains complete control of the construction and occupancy of the building.

WHY WESTFIELD TOWNSHIP?

MEDINA COUNTY TOP EMPLOYERS

- Westfield Insurance
- Cleveland Clinic
- MTD Products
- Sandridge Foor Corp.
- Discount Drug Mart Headquarters
- Shiloh Industries
- Arnold Corp.
- Mack Industries
- Carlisle Brake and Friction
- Atlantic Tool and Die Co.
- Superior Roll Forming Co.
- Sealy Mattress Co.

MEDINA COUNTY PORT AUTHORITY REVENUE BOND FUND PROGRAM

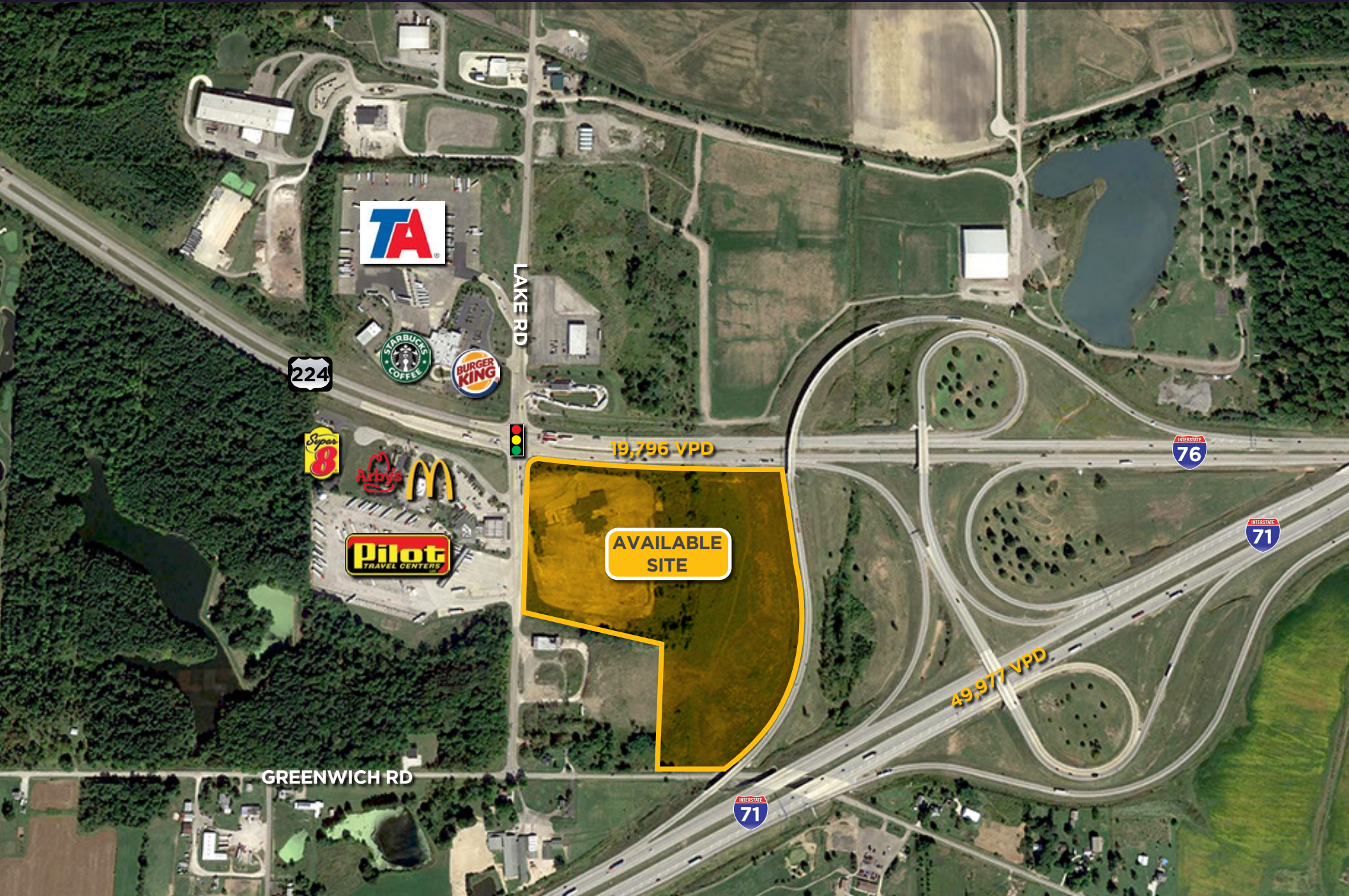
Cooperative agreements allow port authorities to partner with other governmental entities, including other ports, to provide development financing for customers. The Medina County Port Authority has formally partnered with the Development Finance Authority of Summit County to utilize the Fixed Rate Bond Fund program for Medina County projects in an effort to provide additional financing options for growing companies. This bond fund can finance up to 100% of projects between \$1,500,000 and \$6,000,000 with tax exempt or taxable bonds for a period of 7 to 20 or 30 years based on the life of the assets being financed. The market rate is based on the investment grade rating of the program by Fitch IBCA and the interest rate is fixed for the term of tax exempt or taxable bonds. This program is ideal for small businesses that wish to borrow money for fixed assets at investment-grade rates versus traditional bank financing, including construction, and permanent financing of the project. A project's total transaction size, however, may not exceed \$20 million when combined with other financing sources. This form of "structured" or "piggy-back" financing, once reserved for primarily big business, is becoming increasingly popular for small businesses. The long-term, fixed interest rates are for up to 20 or 30 years with level payments throughout the term of the loan (rates based on bond rate at the time of sale). Stand-alone bond issues will also be available directly through the MCPA for larger projects with companies that have their own bond rating.

STATE OF OHIO'S COMMUNITY DEVELOPMENT BLOCK GRANT ECONOMIC DEVELOPMENT PROGRAM

The CDBG-ED program can fund up to 45% of a project's fixed asset costs, with funding of up to \$25,000 per new job created to a maximum of \$500,000. MCEDC will cooperate with the expanding company to apply for these funds, which offer lower, fixed interest rates and are repaid to Medina County's Revolving Loan Fund. Interest rates can be negotiated and have been in the 2-3% range in recent years.

STATE OF OHIO INCENTIVE OPPORTUNITIES

The State of Ohio may be able to offer project-based incentives in the form of tax credits, low-interest financing, and grant opportunities. MCEDC will work with the company to coordinate meetings with necessary parties and determine which incentives may fit each project.



AVAILABLE SITE

19,796 VPD

49,977 VPD

224

INTERSTATE 76

INTERSTATE 71

INTERSTATE 71

GREENWICH RD

LAKE RD

TA

Super 8

Arby's

McDonald's

Pilot TRAVEL CENTERS

STARBUCKS COFFEE

BURGER KING