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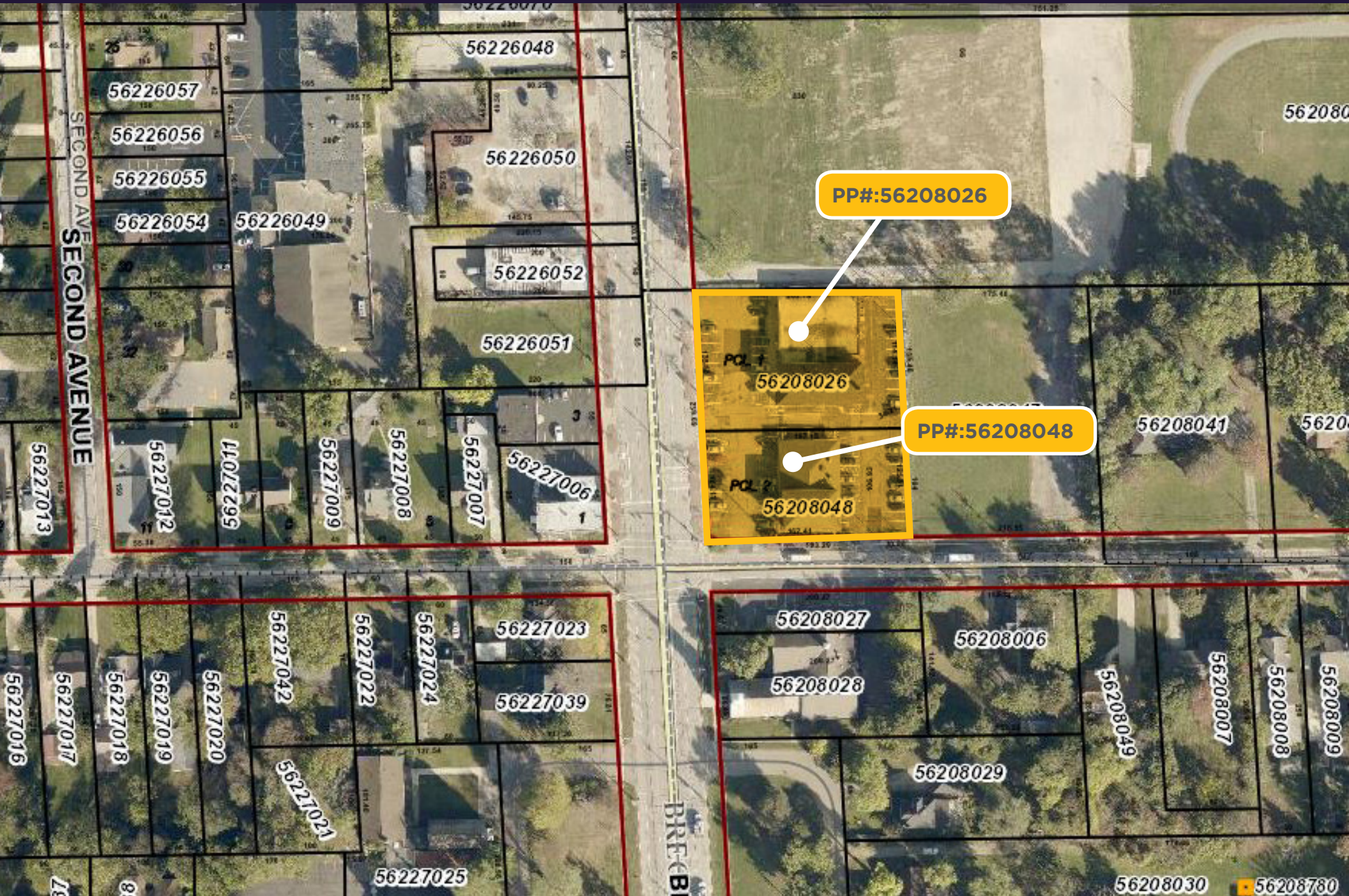


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PP#:56208026

PP#:56208048

BRECKSVILLE RD CORRIDOR



ACE Curves
SUBWAY

FISHER AUTO PARTS

ST. MICHAEL'S CATHOLIC CHURCH

Allstate
You're in good hands.

SOMETHING WHITE

INDEPENDENCE LOCAL SCHOOLS

VODRAZKA FUNERAL HOME

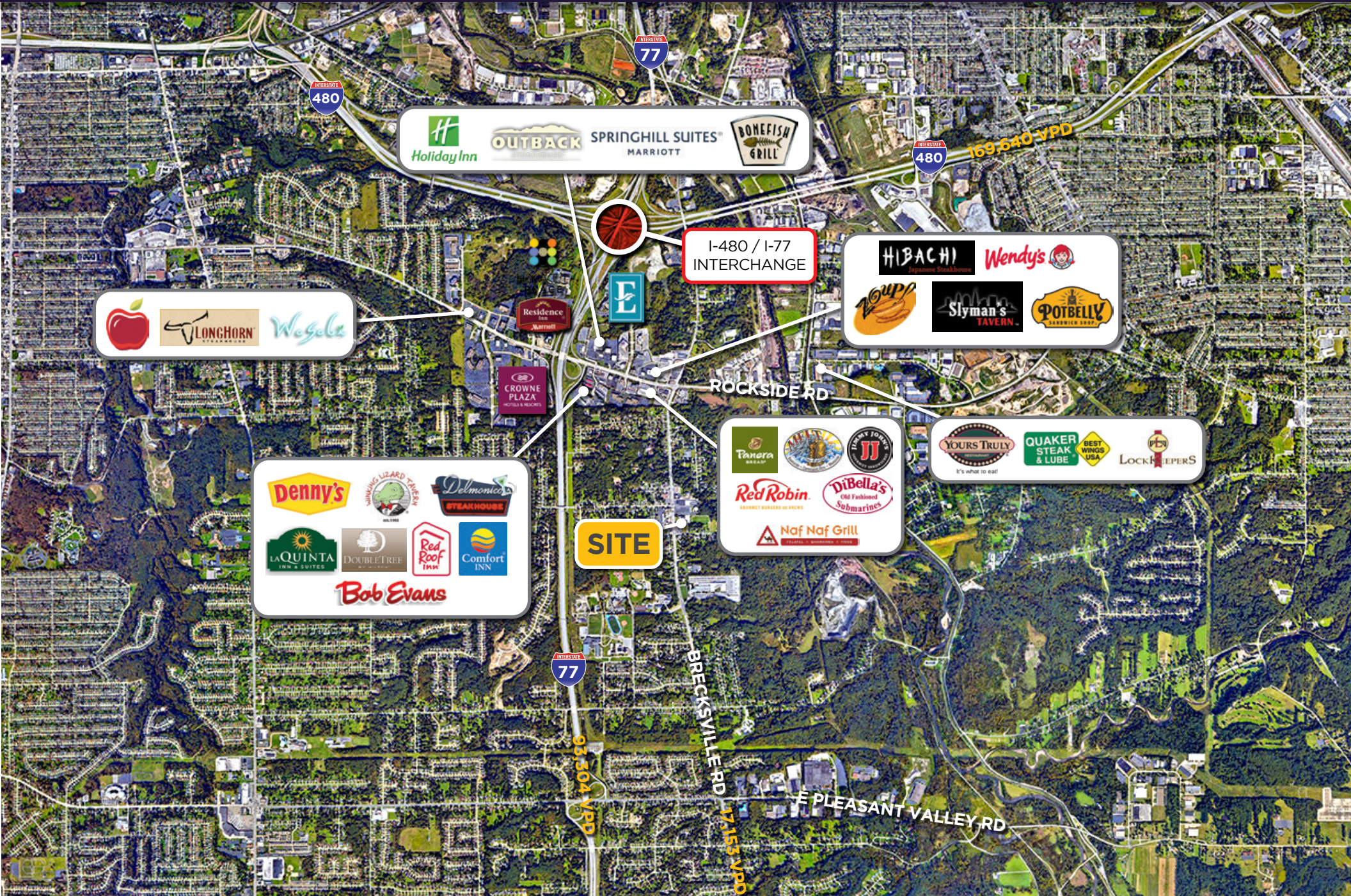
INDEPENDENCE CO-OP PRESCHOOL

CVS
Dollar Bank

SITE

INDEPENDENCE UNITED METHODIST CHURCH

Cleveland Clinic
INDEPENDENCE TECHNOLOGY CENTER
306,000 SF




SITE

I-480 / I-77 INTERCHANGE
















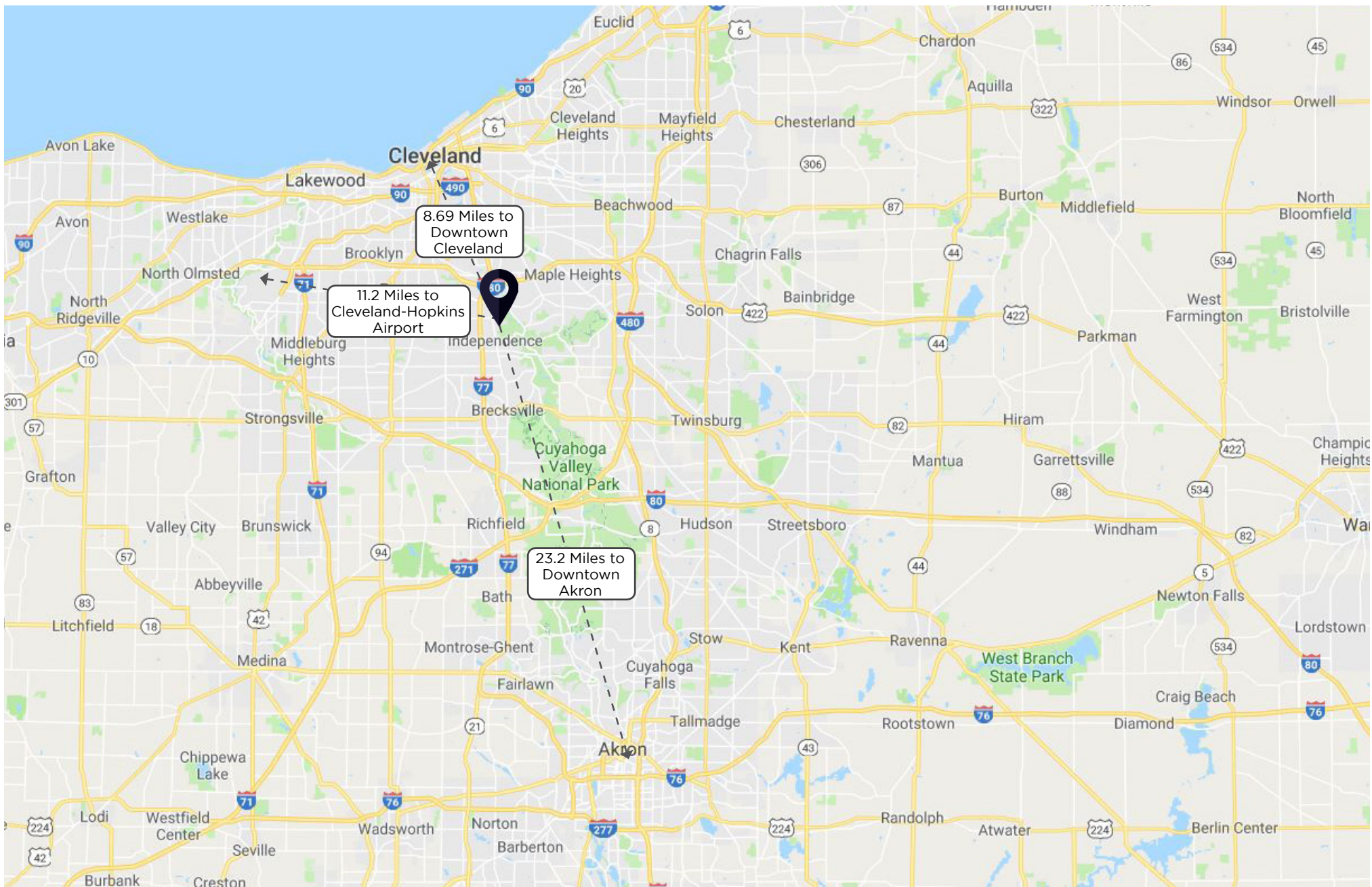








PLAZA TENANTS



RG FOOT SPA



TWO BUILDINGS

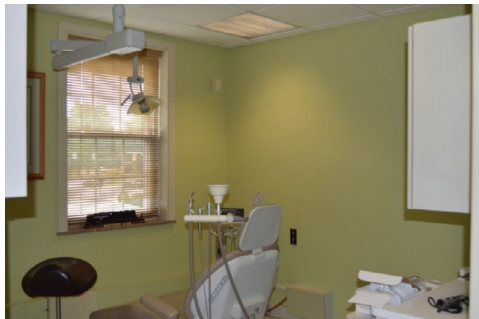
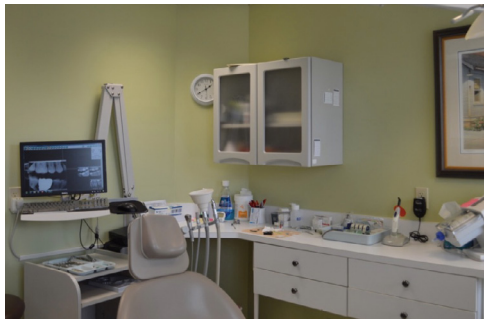
LAND OVERVIEW

Total SF	16,865 SF
Land	Approximately 1 acre
Constructed	1975
Construction	Masonry

BUILDING OVERVIEW

Tenancy	Multi-Tenant
Parking	50 surface spaces
Zoned	Commerical Retail/Trade
Electric & Gas	Sep metered
Traffic Count	17,123 VPD
	<ul style="list-style-type: none"> • Potential development site • Signalized corner • Composit/portion replaced 2018 • Under market rents

SALE PRICE \$1,690,000





WHY INDEPENDENCE?



The natural choice for our global headquarters.

We've found that there's no better place in Northeast Ohio to locate a business than Independence. When Kichler Lighting established our world headquarters here, we received a warm welcome from the Mayor and always enjoy top service from the city departments. Given that Independence is at the crossroads of Akron and Cleveland, we're fortunate to be able to draw from the Greater Cleveland talent pool. Our employees also love the variety of restaurants and the opportunity to enjoy nature in the Cuyahoga Valley National Park.

Roy Minoff

Chief Administrative Officer, VP General Council, Kichler Lighting

Source: http://yourindependence.org/wp-content/uploads/2014/12/Independence_Letterhead_RoyMinoff_v11.jpg

INDEPENDENCE IS A MAGNET TO TECHNOLOGY COMPANIES SEEKING ACCESS TO FIBER INFRASTRUCTURE. Case in point: Involta, which builds, owns and operates world-class, concurrently maintainable colocation data centers in secondary markets across the U.S.

IDEAL LOCATION FOR MULTI-TENANT DATA CENTER

When a prospective Involta anchor tenant expressed an interest in occupying significant space in Greater Cleveland, Involta sought the right location for a high-security 25,000 square foot data center. Ideally, the site would be networked through a fiber ring with Involta's world-class enterprise facility in Akron, 30 miles away, to allow for 1 millisecond round trip transfers of data or less between the two locations.

INDEPENDENCE ASSETS SUPPORT BUSINESS DEVELOPMENT

The City had recently invested in the installation of conduit throughout its business districts to enable more reliable access to fiber-based broadband. This made Independence a prime candidate for the new facility, combined with other attributes:

- Reasonable proximity to Involta's Akron enterprise facility
- Access to a robust regional workforce
- Significant public infrastructure

CITY HELPS INVOLTA FURTHER SUCCEED

Independence's additional efforts to attract Involta were consequential, including:

- A job-based economic incentive
- A 10-year lease allowing the company to utilize space in the city-owned conduit network.

These offerings reduced the company's start-up costs and solidified Involta's decision to construct the data center in Independence.

Source: http://yourindependence.org/wp-content/uploads/2017/08/020660_2017_CaseStudies_Involta_v1-0.pdf



SOME OF OUR GREAT NEIGHBORS



The **Cleveland Clinic Foundation (CCF)** has expanded its suburban footprint over the years at the site of the Independence Technology Center. The location is the site of the former Republic Steel Research Center, which Cumberland Real Estate Development repurposed as a mixed-use office, distribution and lab space.

CITY ATTRACTIVE FOR WORKFORCE EXPANSION

CCF was interested in consolidating 600 financial division jobs in Independence. Hundreds of CCF jobs were already at the technology center site for various other non-medical functions. Now, other amenities made it a favorable site for expansion, including:

- Its location close to the I-77/I-480 corridor.
- The availability of land to expand and accommodate 1,800 parking spaces.

Accordingly, CCF planned a \$15 million, 138,000-square-foot, two-story addition to the rear of the existing building.

BETTER TRAFFIC FLOW ACHIEVED WITH TIF

Independence used Tax Increment Financing (TIF) to offset millions in public infrastructure costs associated with realigning the center’s main intersection. This was needed to:

- Accommodate increased traffic.
- Avoid congestion caused by too many traffic signals.

INVESTED IN THE FUTURE OF ITS CORPORATE CITIZENS

Now Independence’s largest employer at 2,300 people, CCF has been able to grow in a planned way, with the City as its partner to ensure the best experience.

Source: http://yourindependence.org/wp-content/uploads/2017/08/020660_2017_CaseStudies_CCF_v0-0.pdf



THE CITY OF INDEPENDENCE TAILORS ECONOMIC INCENTIVES TO THE NEEDS OF INDIVIDUAL BUSINESSES. The Cleveland Cavaliers needed a new practice facility and identified 18 acres of wooded property overlooking the Cuyahoga Valley National Park as an ideal site.

CITY ELIMINATED LAND EXPENSES

To encourage economic development in Independence, one option the City can pursue is the write-down or elimination of land purchase costs. In this case the City:

- Acquired the project site for \$1,850,000, implementing a tax increment financing (TIF) district to offset the purchase costs.
- Entered into a 20-year ground lease with the Cleveland-Cuyahoga County Port Authority.

WORLD CLASS TRAINING FACILITY A COLLABORATIVE EFFORT

Facility construction was financed through three cooperating Ohio port authorities and an equitable contribution by the Cavaliers. The total project cost was \$27.845 million.

The new 50,000 square foot Cleveland Clinic Courts opened for the 2007-08 NBA season. The premier facility includes two regulation basketball courts, workout facilities, locker rooms, meeting rooms and media facilities for video coaching.

In recognition of the Cavaliers 2016 NBA Championship, Independence designated the portion of Brecksville Road between Rockside Road and the Cleveland Clinic Courts as Cavaliers Way

Source: http://yourindependence.org/wp-content/uploads/2017/08/020660_2017_CaseStudies_Cavaliers_v0-0.pdf

POTENTIAL GRANTS

7SIGNAL Solutions

THANKS TO ECONOMIC INCENTIVES, 7SIGNAL SOLUTIONS, INC. IS ABLE TO MOVE TO THE CITY OF INDEPENDENCE AND ATTRACT NEW EMPLOYEES. 7SIGNAL is an early stage technology company whose products help organizations achieve peak Wi-Fi performance service assurance. Its clients include large enterprises, health care organizations and higher education institutions, where high-performance Wi-Fi is mission critical.

The Finnish-founded company relocated to the Akron Global Business Accelerator in 2011. In 2016, 7SIGNAL was poised for rapid growth and considered relocating its headquarters to Independence for optimal proximity to the Northeast Ohio region's IT workforce to meet its employment needs and fuel company growth. The company was interested in 3,600 square feet of office space in the Rockside Road Business District, but challenged by significant relocation expenses – including IT improvements and FF&E.

ECONOMIC INCENTIVE PACKAGE OFFSETS RELOCATION EXPENSES

Once 7SIGNAL reached out to Independence, the City joined forces with Cuyahoga County to put together an attractive economic incentive package. The package included:

- Independence: \$200,000 from a job creation tax credit grant to defray initial relocation and scale-up costs.
- Cuyahoga County: \$480,000 forgivable business attraction loan to subsidize moving and scale-up costs for upgrades to hardware and software platforms, IT infrastructure and office space.

MOVE TO INDEPENDENCE HELPS FUEL GROWTH

7SIGNAL estimates that its future growth, assisted in part by its move, will result in:

- The creation of 48 well-paying jobs.
- A \$4.8 million payroll by the end of 2019.

Source: http://yourindependence.org/wp-content/uploads/2017/08/020660_2017_CaseStudies_7signal_v2-0.pdf

ReliabilityFirst Corporation

RELIABILITYFIRST'S RELOCATION TO NEW QUARTERS WAS CASH FLOW NEUTRAL THANKS TO THE CITY OF INDEPENDENCE'S ECONOMIC INCENTIVE PROGRAM.

The nonprofit is responsible for the reliability and security of the electric grid in the Great Lakes and Mid-Atlantic areas of the U.S., which includes all or portions of Delaware, New Jersey, Pennsylvania, Maryland, Virginia, Illinois, Wisconsin, Indiana, Ohio, Michigan, Kentucky, West Virginia, Tennessee and the District of Columbia. ReliabilityFirst develops and offers technical training workshops that can draw several hundred visitors to Northeast Ohio. The firm needed 30,000 square feet of Class A office space in a location close to Cleveland Hopkins International Airport, hotels and amenities, with easy access to I-77.

LOWERING RELOCATION COSTS KEY FOR NONPROFIT

But covering relocation costs and offsetting building rent was a concern. The major difference in tenant improvement costs between the offering in a neighboring community and that of Independence was approximately \$500,000.

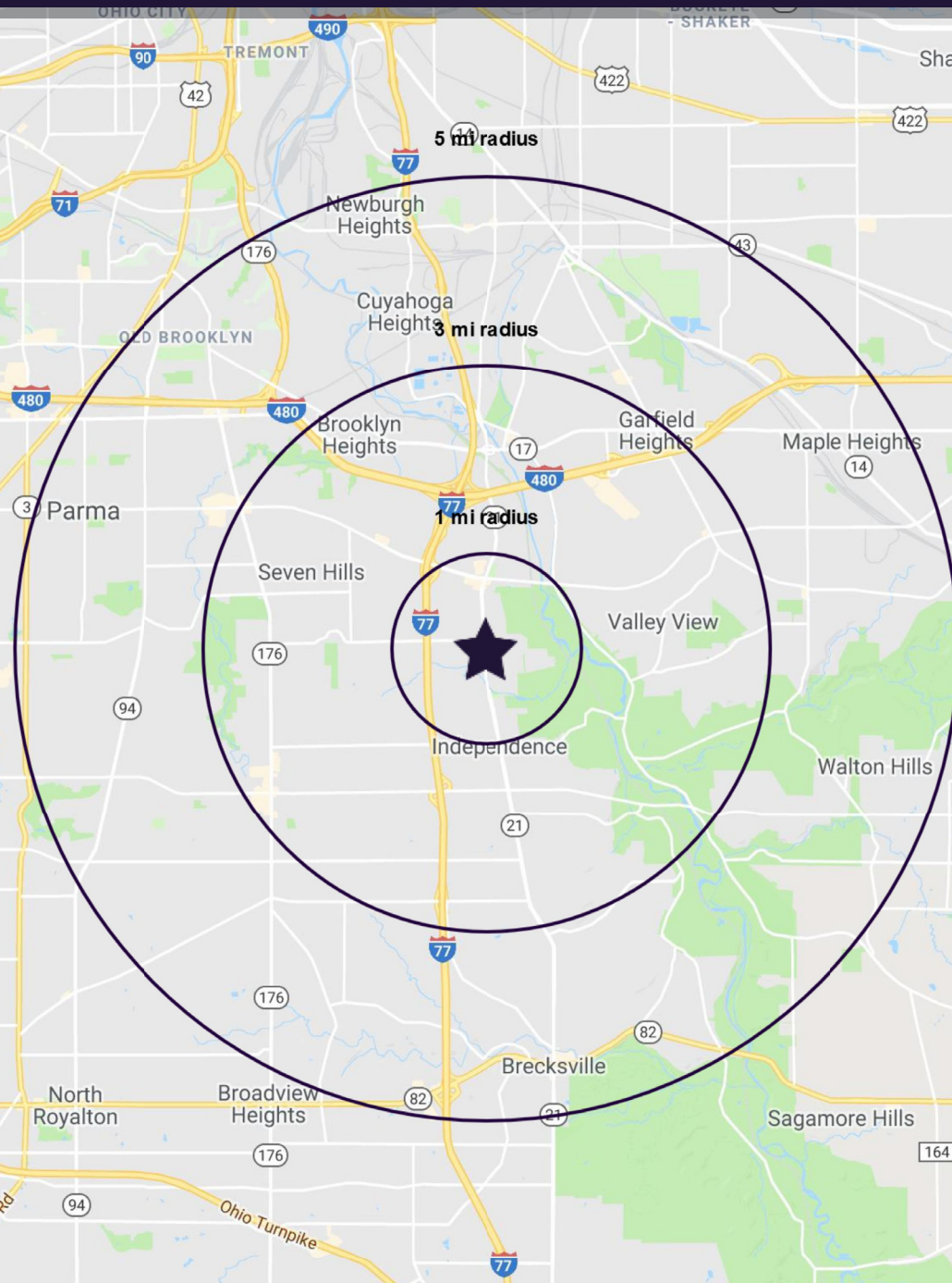
To locate in Independence, ReliabilityFirst needed to reduce this amount so the relocation would be cash flow neutral. Through value engineering, competitive bidding and other negotiated concessions, the tenant improvement costs were reduced to approximately \$350,000.

GRANT OFFSETS COSTS OF TENANT OCCUPANCY IN NEW BUILDING

The City then provided ReliabilityFirst a \$350,000 Relocation and Job Creation Grant. Assisted by the City's economic development incentives, ReliabilityFirst:

- Signed a 12-year lease for the space it required.
- Relocated 46 employees with a \$5 million payroll.

Source: http://yourindependence.org/wp-content/uploads/2017/08/020660_2017_CaseStudies_Reliability_v2-0.pdf



6571 Brecksville Rd Independence, OH 44131		1 mi radius	3 mi radius	5 mi radius
POPULATION	2018 Estimated Population	2,917	37,154	176,967
	2023 Projected Population	2,807	35,486	170,441
	2010 Census Population	2,931	37,831	182,738
	2000 Census Population	2,961	38,884	196,529
	Projected Annual Growth 2018 to 2023	-0.8%	-0.9%	-0.7%
	Historical Annual Growth 2000 to 2018	-0.1%	-0.2%	-0.6%
	2018 Median Age	46.7	46	41.1
HOUSEHOLDS	2018 Estimated Households	1,195	16,121	78,001
	2023 Projected Households	1,165	15,585	76,012
	2010 Census Households	1,134	15,498	76,111
	2000 Census Households	1,105	15,353	79,682
	Projected Annual Growth 2018 to 2023	-0.5%	-0.7%	-0.5%
	Historical Annual Growth 2000 to 2018	0.5%	0.3%	-0.1%
RACE AND ETHNICITY	2018 Estimated White	93.9%	86.2%	73.4%
	2018 Estimated Black or African American	2.5%	8.7%	20.7%
	2018 Estimated Asian or Pacific Islander	2.4%	3.0%	2.4%
	2018 Estimated American Indian or Native Alaskan	-	0.1%	0.2%
	2018 Estimated Other Races	1.2%	1.9%	3.3%
	2018 Estimated Hispanic	1.8%	2.3%	4.1%
INCOME	2018 Estimated Average Household Income	\$115,159	\$90,211	\$71,614
	2018 Estimated Median Household Income	\$84,755	\$71,017	\$56,120
	2018 Estimated Per Capita Income	\$47,190	\$39,188	\$31,640
EDUCATION (AGE 25+)	2018 Estimated Elementary (Grade Level 0 to 8)	1.9%	2.4%	2.6%
	2018 Estimated Some High School (Grade Level 9 to 11)	2.3%	5.5%	7.8%
	2018 Estimated High School Graduate	26.9%	31.7%	33.8%
	2018 Estimated Some College	20.3%	21.2%	23.2%
	2018 Estimated Associates Degree Only	6.1%	8.3%	8.7%
	2018 Estimated Bachelors Degree Only	28.3%	19.8%	15.5%
2018 Estimated Graduate Degree	14.2%	11.2%	8.5%	
BUSINESS	2018 Estimated Total Businesses	477	3,066	7,179
	2018 Estimated Total Employees	6,529	40,926	89,633
	2018 Estimated Employee Population per Business	13.7	13.3	12.5
	2018 Estimated Residential Population per Business	6.1	12.1	24.6

This report uses estimated and projected data from various sources. The information herein is provided without representation or warranty.