

2014 ANNUAL REPORT ECONOMIC DEVELOPMENT



Highlights from June 2014 to December 31, 2014

We made forward progress on many important projects in Richmond Heights from June until December 2014. The top four most significant advancements are as follows:

- a. **➤ City takes Voluntary Action to Remediate Chardon Road Gas Station** to On August 6, 2014, the City of Richmond Heights accepted responses to a Request For Proposal for the demolition and remediation of the gas station at 26102 Chardon Rd. Based on the responses the City received from developers, it became apparent that the gas station will likely have to be demolished by the City. Thanks to the RFP and the due diligence that went into it, the City learned that a better and more sustainable approach to revitalizing that Chardon Rd. corner will be to have the City handle the demolition of the gas station. The City will take ownership of the corner and use it as a beautiful green space while plans are considered for its future use.

- b. **➤ The Land Bank and Richmond Heights**

In late 2014, the City and the Cuyahoga County Land Bank entered into two agency agreements. The first agency agreement is similar to other municipal/Land Bank agency agreements in that the agreement enables Richmond Heights to permit the Land Bank to demolish basic structures. The second agency agreement enables the Land Bank to act on behalf of the City to abate the toxic hazards on the gas station property at 26102 Chardon Rd. This second agreement also enables the Land Bank to demolish the gas station itself and to transform the property into useable green space. With these tools and agency relationships in place, it is anticipated that the blighted gas station will be removed and the hazardous nuisance abated during the summer of 2015.

c. **➤Master Plan Update**

In October 2014, we began working on updating our Master Plan Update and submitted the update to the Cuyahoga County. From the work we put into the Master plan update, we received guidance and feedback from the Cuyahoga County Department of Development. We will use this feedback and information to aid us as we submit the City's application for the Community Development Block Grant Master Plan application which will be due in autumn of 2015.

- d. **➤Community Reinvestment Expansion**. In December, 2014, Merit Brass became our City's first business to apply for and receive a Community Reinvestment Area Tax Exemption. The City was able to use this special tax incentive, which is a 100% real property tax exemption for 5 years, to help Merit Brass offset the cost of its 25,000 square foot expansion. This CRA agreement with Merit Brass is mutually beneficial and may lead to more projects of its kind in Richmond Heights.

- e. **➤Media Enhancements** During the 6 months from June until December the Department of Economic Development worked with other City Departments to provide more media outreach to the community. Specifically, we added new Economic Development information to the City's web site, we had informative articles in the City Edition and we provided constant community outreach through community conversations and dialogue meetings