

Date: 19 April 2023

Name of Requesting Entity / Individual: Northeast Ohio Hispanic Center for Economic Development (NEOHCED)

EIN (if applicable): 34-1805510

Address of Requesting Entity: 2511 Clark Avenue, Cleveland, Ohio 44109

City Council Ward Number of Requesting Entity: 14

Geographic Scope of Project (select one):

- City Council Ward (if so, which ones?): Ward 14
- multiple City Council Wards
- City-wide
- Beyond the City

Primary Contact Name: Jenice Contreras

Email Address: JContreras@hbcenter.org

Phone Number: (216) 281-4422

Total Amount Requested for Initiative: \$1.5M

Total Amount Required for Initiative: \$12M

Of the Total Amount Requested, please specify:

Grant Request \$1.5

Other \$_____

FOR COUNCIL STAFF ONLY:

Can this initiative be funded by ARPA-restricted dollars or will it require general fund ARPA dollars?

Restricted ARPA General ARPA

Initiative description [500 words or less]

See attached documents.

Who will be implementing/executing this work?

Will it be done by the City, require additional staff, require contractors or an RFP process?

Have those implementing already been identified? [300 words or less]

NEOHCED project owner and developer; working with ED; have City Planning approval

Secured partners or collaborators in this initiative.

Include entity name, contact information, and role in initiative [300 words or less]

Council champion(s) supporting this initiative

Councilwoman Jasmin Santana

What are the goals of this initiative? [300 words or less]

Address local need for affordable retail space, need for a neighborhood center, creating a transformative economic development project for historic Clark-Fulton neighborhood. Will include: micro-retail spaces, commercial kitchen, specialty grocer, a business innovation center, a co-work space, office space for Latino serving organizations, an outdoor plaza, and community space for arts and culture programming. Centro Villa 25 will stimulate economic impact through job creation and business development, the expansion of a local, thriving economy, and creative placemaking that celebrates the Latino culture of the community.

What metrics will you use to determine its success? [300 words or less]

Lease of tenants, vacancy rates, job creation, job retention, tax revenue generated, sales from business owners

How does this initiative address racial equity and inclusion? [300 words or less]

What is the community impact of this initiative?

Who will be served?

For example, approximately how many citizens will it impact, how many businesses will it support, and/or how many jobs will it create? [300 words or less]

Investing in minority-owned businesses and Hispanic-themed tourist attractions can have a positive economic impact on urban areas. According to a study by the National Latino Business Association, Latino-owned businesses in the United States contributed over \$700 billion to the economy in 2017. In addition, according to a study conducted by the National Trust for Historic Preservation, Hispanic-themed destinations in urban areas boost tourism and revitalize neighborhoods.

CentroVilla25 will not only benefit the Hispanic community, but it will also benefit the entire neighborhood economically. The micro-retail spaces, commercial kitchen, specialty grocer, and business innovation center will create employment opportunities and stimulate regional economic growth. The outdoor plaza and community space for arts & culture programming will also attract tourists and boost the neighborhood's tourism industry.

CentroVilla25's emphasis on preserving the character of the Clark-Fulton neighborhood and providing opportunities for Latino and small business owners to build wealth will also work to prevent the gentrification and displacement of disadvantaged minority groups.

The Latino population is a significant economic driver in the United States, with an estimated purchasing power of \$2.3 trillion by 2022, up from \$1.7 trillion in 2019.

Investing in the Hispanic community is both socially responsible and financially prudent.

IF APPLICABLE: What other sources of support or matching dollars do you anticipate for this initiative? List each source, dollar amount, and whether it is expected or secured. This may include federal funding beyond ARPA (like IJA), private, or philanthropic dollars [300 words or less]

Cuy. Cty. ARPA funds, The Cleveland Foundation, The Gund Foundation, The Cleveland Clinic, Sherwin Williams, JumpStart, Jones Day Foundation and others

How will this initiative be sustained and for how long will it continue to provide value to the community? [300 words or less]

Owned and managed by community entity; a commercial space for the life of the property, 30+ years

What environmental sustainability goals does your initiative encompass, if any? [300 words or less]

Renovating empty warehouse (vs new construction), activating existing space, creating green space, repurposing office furnishings, continue to seek other environmental strategies to integrate into building; have conducted environmental study of property before starting construction

Additional comments [150 words or less]

Required Attachments:

Budget (excel file)

Optional Attachments:

Full/detailed proposal

Design of initiative



Business Case for CentroVilla25 Capital Project



NEOHCED
NORTHEAST OHIO
HISPANIC CENTER FOR ECONOMIC DEVELOPMENT

FORWARD TOGETHER

NEOHCED

NORTHEAST OHIO
HISPANIC CENTER FOR ECONOMIC DEVELOPMENT

Northeast Ohio Hispanic Center for Economic Development (NEOHCED) is a 501(c)(3) non-profit organization that provides business education and resources to the Northeast Ohio Hispanic community. The Center is the only economic development center in Ohio that serves Hispanics and the only center that offers bilingual financial management and capability training. From 2017 to 2021, the NEOHCED has advised and trained over 11,000 hours for 2,843 clients. During this time period, 80% of our clients identified as minority/Hispanic/Latino, and 55% of all services were performed in Spanish for individuals who require or prefer Spanish-language interactions. Our service area includes Cuyahoga, Lorain, and Ashtabula counties, although we primarily serve the Hispanic/Latino community in the Clark-Fulton neighborhood.

The Project



As a response to the need for affordable retail space and the need for a neighborhood center, The Center decided to launch **CentroVilla25**, a transformative economic development project. CentroVilla25 is an adaptive reuse of a vacant 32,500-square-foot warehouse located in the Clark-Fulton neighborhood at 3140 West 25th Street, Cleveland, Ohio 44102. Twenty micro-retail spaces (mercado), a commercial kitchen, a specialty grocer, a business innovation center and co-working space, office space for Latino and neighborhood-serving organizations, an outdoor plaza, and a community space for arts & culture programming will be included in the facility. CentroVilla25 will stimulate economic impact through job creation and business development, the expansion of a thriving local economy, and creative placemaking that celebrates the Latino culture of the community.



About the Latino Community



The Latino community has long aspired to have roots in their city. A place where they can celebrate the rich culture that is theirs, with others like them! With your support CentroVilla25 will be an economic driver through job creation and business development while catalyzing growth within our thriving local economy - all so there's room for everyone who wants it here at last...including YOU!!!

CentroVilla25 is not just a great cultural destination but also an incredible opportunity for those looking to support the economic vibrancy of our region. With over 190 new jobs coming into existence, it's easy to see why this catalytic project will have immense economic impact on Cleveland and across the state! The annual operation alone generates \$15 million in tax revenue which helps fund essential services such as education or healthcare while giving you plenty of time with your family during dinner at one of their restaurants after long days spent working hard indoors.

In 2018, NEOHCED engaged Cleveland State University, Levin School of Urban Affairs to conduct an economic impact study to show the viability of this project. This report analyzes the potential economic impact during the proposed

construction and operation in the Clark-Fulton neighborhood of Cleveland, the home to the densest population of Hispanic residents in the State of Ohio. The economic impacts are assessed on the City of Cleveland, Cuyahoga County, and the State of Ohio.

We separately estimate the economic impact of El Mercado, one of the foundational projects of CentroVilla25 development. The economic impacts are assessed on the City of Cleveland, Cuyahoga County, and the State of Ohio.

NEOHCED will provide technical assistance and expert business guidance to ensure the success of CV25 businesses and generate the economic potential of the CV25 project: JOBS, REVENUES, AND TAXES

	Average Annual Employment	Cumulative Labor Income	Cumulative Value Added	Cumulative Output	Cumulative State and Local Taxes	Cumulative Federal Tax
Construction and Renovation (2018-2019)						
Cleveland	46 jobs	\$6.0M	\$7.9M	\$12.6M	\$0.3M	\$0.9M
Cuyahoga County	56 jobs	\$7.2M	\$10.0M	\$15.8M	\$0.6M	\$1.3M
Ohio	86 jobs	\$10.2M	\$15.4M	\$28.4M	\$1.1M	\$2.1M
Operation (2020-2026)						
Cleveland	119 jobs	\$26.9M	\$38.0M	\$50.4M	\$2.4M	\$4.1M
Cuyahoga County	146 jobs	\$35.4M	\$56.7M	\$87.5M	\$5.6M	\$7.3M
Ohio	189 jobs	\$43.6M	\$67.7M	\$114.7M	\$5.8M	\$9.8M

You can access the complete impact study by visiting https://engagedscholarship.csuohio.edu/urban_facpub/1563/

Key Points



- **Investing in minority-owned businesses and Hispanic-themed tourist attractions can have a positive economic impact on urban areas.** According to a study by the National Latino Business Association, Latino-owned businesses in the United States contributed over \$700 billion to the economy in 2017. In addition, according to a study conducted by the National Trust for Historic Preservation, Hispanic-themed destinations in urban areas boost tourism and revitalize neighborhoods.
- **CentroVilla25 will not only benefit the Hispanic community, but it will also benefit the entire neighborhood economically.** The micro-retail spaces, commercial kitchen, specialty grocer, and business innovation center will create employment opportunities and stimulate regional economic growth. The outdoor plaza and community space for arts & culture programming will also attract tourists and boost the neighborhood's tourism industry.
- **CentroVilla25's emphasis on preserving the character of the Clark-Fulton neighborhood and providing opportunities for Latino and small business owners** to build wealth will also work to prevent the gentrification and displacement of disadvantaged minority groups.
- **The Latino population is a significant economic driver in the United States**, with an estimated purchasing power of \$2.3 trillion by 2022, up from \$1.7 trillion in 2019. Investing in the Hispanic community is both socially responsible and financially prudent.

CentroVilla25's support is beneficial for both the Hispanic community and corporate donors. By making a substantial contribution to this transformative economic development project, donors will be investing in a cause that will bring economic and cultural benefits to the entire neighborhood while also promoting diversity, inclusion, and preserving the community's character.

Closing the gap (Groundbreaking)



CentroVilla25 is a rapidly evolving economic development project in the near-westside neighborhood of Cleveland.

The project has already raised 70% (3.4 million) towards its \$11.3 million dollar goal and needs your help to close the remaining 30%. You can be part of the legacy of this transformative process by joining us on our quest for building equity through development!

The Team

In order to successfully execute this project, the leadership has carefully selected a team of experts which include:

- **Baker Hostetler** on legal
- **NOVOGRADIC** on accounting
- **Your CFO Resource (Betsy Figgie)** on financial management
- **RDL** as architects and Cleveland Construction and the general contractor.

Giving Options

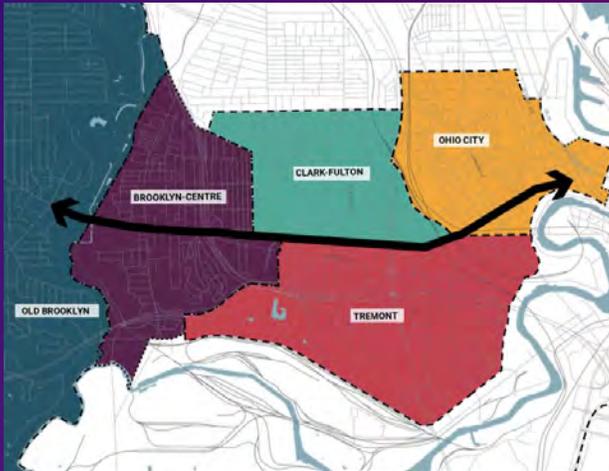
A handful of Community partners and corporations have already committed to this transformational project. Some notables include the following:

Recent Notable Gifts:

- **\$1 million Cuyahoga County ARPA funds**
- **\$750,000 Cleveland Foundation**
- **\$500,000 Gund Foundation**
- **\$250,000 Cleveland Clinic**
- **\$250,000 Sherwin Williams**
- **\$250,000 JumpStart**
- **\$250,000 Jones Day Foundation**

The Why: Clark-Fulton

The Clark-Fulton neighborhood served as a home to many employees who worked in the steel mills and local factories that operated in Cleveland for many decades during the large-scale manufacturing era.



Since the 1980s, deindustrialization and loss of manufacturing jobs contributed to urban decay in the Clark-Fulton neighborhood, with vacant retail space and deteriorating housing stock. Consequently, the community's economic conditions continue to be difficult due to high unemployment and cyclical poverty.

The U.S. Census ranks the City of Cleveland No. 2 in the nation among big cities for high levels of poverty at 35% of residents in 2016.^{5,6} According to the 2012-2016 American Community Survey, the poverty rate for the Clark-Fulton community is dramatically higher than in Cleveland with 50.6% of residents living below the poverty level.⁷ Unemployment is estimated at 17.6% in Clark-Fulton,⁸ more than quadruple the rate for Ohio which stands at 4.3% in 2018.⁹

Clark-Fulton is the home of Ohio's densest population of Hispanic residents (Figure 1).¹⁰ Nearly 11,000 Hispanic residents live in the Clark-Fulton community and 21,000 Hispanic residents on Cleveland's West Side.¹¹ They were recruited to Northeast Ohio under an economic development program initiated by the U.S. government after World War II and have been in Cleveland and Lorain for at least 70 years.^{12,13} However, according to the National Urban League, the Cleveland-Elyria Metropolitan area ranks 66th out of the 70 major metropolitan areas for Hispanic employment and ranks 27th for Hispanic Income Inequality.¹⁴ This is evident through data derived from the U.S. Census, which shows that 18.6% of Hispanic residents are unemployed, compared to only 15% of that among white residents.¹⁵ While the overall percentage of Clark-Fulton residents lacking a high school diploma (or equivalent) is 35.2%, Hispanic residents are, on average, 5.5% more likely to lack a high school diploma than any other ethnicity.¹⁶

Clark-Fulton residents also face significant food access issues. According to the United States Department of Agriculture, five of the seven census tracts in the Clark-Fulton catchment area have been designated as Low Income/Low Access areas, where the nearest supermarket is within the range of 0.5 – 10 miles of their residence. Currently, individuals and families in the Clark-Fulton neighborhood must make multiple trips to stores outside of the neighborhood. Many residents do not have access to a vehicle; as such, walking is an essential part of everyday life. Limited access to neighborhood supermarkets and grocery stores restricts access to healthy and affordable foods, which often contributes to unhealthy diets.

Corporate Benefits of Investing in Hispanic-Themed Destinations

In addition to the economic benefits for the community, investing in Hispanic-themed destinations and supporting the Hispanic community also has potential benefits for corporations.

- 1. Diverse Employee Base:** By investing in and supporting the Hispanic community, corporations can tap into a diverse pool of talented and motivated employees. A diverse workforce can bring new perspectives, ideas and approaches to business challenges, which can lead to increased innovation and growth.
- 2. Good for D&I Initiatives:** Investing in Hispanic-themed destinations and supporting the Hispanic community is a tangible way for businesses to demonstrate their dedication to diversity and inclusion. Additionally, it can aid in attracting and retaining diverse talent, as well as enhancing relationships with diverse customers and suppliers.
- 3. Reputation and Brand Building:** By investing in and supporting the Hispanic community, businesses can enhance their reputation as a socially responsible and community-oriented organization. This may result in increased customer loyalty, enhanced relationships with community stakeholders, and a positive brand image.
- 4. Future Growth:** Investing in the Hispanic community and Hispanic-themed destinations can help businesses capitalize on the Hispanic market's growth potential. As the Hispanic population continues to grow and gain purchasing power, businesses with a strong presence in the community will be well-positioned to capitalize on this growth.

Naming Opportunities

Branding opportunities include logo recognition in key areas throughout the facility, through electronic communications (e-newsletters), website, social media, print media, and more. Opportunities include Main Galleria space, outdoor Plaza, commercial kitchen, wellness multipurpose room, specialty grocer facility, board room, huddle rooms, media room, and electronic billboard. Below, please find the naming opportunities sponsorship options:

Space	Number of Spaces	Sponsorship Level	Function	Location/Size
1. Outdoor Plaza/Courtyard	1	\$1,000,000	Arts + Culture programming, summer markets, open to the community with garage doors into the market, Stage platform. Naming of Plaza. Gateway entrance and stage branding.	Exterior Approx. 12,000 sq. ft.
2. Galleria	1	\$1,000,000	Main area for gathering + food court, meeting, and special events space. Naming of Galleria. Recognition on stage and in key locations.	1st Floor Interior Approx. 2,000 sq. ft.
3. Media Board	1	\$500,000	Digital media board, located on the Blatt Court parking lot. Visible when heading south on West 25th. Board name + graphics of logo.	Exterior Parking, on Blatt Ct.
4. Commercial Kitchen	SOLD	\$350,000	Cooking demonstrations + food production space operating 24/7. Kitchen will be named by the sponsor.	1st Floor Approx. 3,000 sq. ft.
5. Multipurpose Wellness Room	1	\$250,000	Community space for various activities. Sponsor naming and utilization for programming.	1st Floor Approx. 1,000 sq. ft.
6. Main Lobby Signature Art	1	\$200,000	Primary entrance off W. 25th. Local artists features. Naming and recognition.	1st Floor 300 sq. ft.
7. Café Lounge/ Reception area	1	\$150,000	Main area, entering the business center. Serves as reception as well as informal meeting space. Naming recognition.	2nd floor business center 200 sq. ft.
8. Specialty Grocer	1	\$150,000	Entrance naming and recognition.	1st Floor 2,000 sq. ft.
9. Executive Room	2	\$100,000	Meeting space for Board and business activities. Naming recognition.	One in 1st floor; One is 2nd floor Approx. 500 sq. ft.
10. Business Innovation Center (Media Room)	1	\$100,000	Media storage, print and supply room for business center. Naming recognition.	2nd floor business center 100 sq. ft.
11. Huddle Rooms	SOLD	\$50,000	Intimate meeting spaces for up to 6 persons. Naming recognition.	2nd floor business center
12. Retail Kiosk Signage	16 Left	\$25,000	Signage sponsorship for each business. Naming recognition below each business sign.	1st floor interior Average of 120 sq ft

*Sponsorship pricing based on a 5-year period.

Conclusion



The CentroVilla25 Capital Project aims to revitalize the Clark-Fulton neighborhood in Cleveland, Ohio. The project includes the adaptive reuse of a 32,500-square-foot warehouse, which will be converted into a vibrant neighborhood center with micro-retail spaces, a commercial kitchen, a specialty grocer, a business innovation center, co-working space, office space for Latino and neighborhood-serving organizations, an outdoor plaza, and a community space for arts and culture programming.

The project will not only create jobs and stimulate economic growth in the area, but it will also preserve the community's character, prevent gentrification, and prevent the displacement of disadvantaged minority groups.

The CentroVilla25 project is a worthy investment for both individual and corporate donors. The project is consistent with the increasing economic influence of the Hispanic population and the advantages of investing in Hispanic-themed destinations and minority-owned businesses. This includes a diverse employee base, D&I initiatives, reputation and brand development, and opportunities for future growth.

The CentroVilla25 Capital Project is a solid, effective, compelling, and efficient initiative that will provide substantial benefits to the community and businesses. It has the potential to revitalize the neighborhood and assist the Hispanic community.

For more information

Jenice Contreras,
Executive Director, Northeast Ohio Hispanic Center
for Economic Development

jcontreras@hbcenter.org

(216)281-4422

www.hbcenter.org/cv25

Sources

These sources demonstrate the plentiful advantages for corporations of investing in Hispanic-themed destinations and supporting the Hispanic community.

- National Latino Business Association, https://www.nlba.net/wp-content/uploads/2019/09/NLBA_EconomicImpact_2019.pdf
- National Trust for Historic Preservation, <https://www.nationaltrust.org/news-and-features/features/revitalization-through-cultural-placemaking/>
- Selig Center for Economic Growth, <https://www.unidosus.org/sites/default/files/2022-09/2022-09-29-Latino-Buying-Power-Selig-Center.pdf>
- National Council of La Raza, <https://www.nclr.org/wp-content/uploads/2019/03/NCLR-Economic-Impact-of-the-Latino-Population.pdf>

The following additional sources demonstrate the economic impact of the Hispanic population and the advantages of investing in Hispanic-themed destinations and minority-owned businesses:

- "The Economic Impact of the Latino Population in the United States" by the Hispanic Chamber of Commerce, <https://www.hs-chamber.com/wp-content/uploads/2019/09/Economic-Impact-of-the-Latino-Population-in-the-United-States.pdf>
- "The Latino Community and Its Economic Impact" by the Latino Community Foundation, <https://www.latinocommunityfoundation.org/wp-content/uploads/2018/09/LCF-Economic-Impact-of-Latino-Community-in-California.pdf>
- "The Economic Impact of Hispanic-Owned Businesses" by the National Hispanic Chamber of Commerce, <https://www.nationalhcc.com/wp-content/uploads/2020/03/Economic-Impact-of-Hispanic-Owned-Businesses.pdf>
- "The Economic Impact of Hispanic Immigrants in the United States" by the Migration Policy Institute, <https://www.migrationpolicy.org/research/economic-impact-hispanic-immigrants-united-states>
- "Minority-Owned Businesses and Economic Development" by the National Minority Business Council, <https://www.nmbc.org/wp-content/uploads/2017/09/Minority-Owned-Businesses-Economic-Development-Report.pdf>
- "Why Diverse Teams Are Smarter" by Harvard Business Review, <https://hbr.org/2012/07/why-diverse-teams-are-smarter>
- "The Business Case for Diversity" by McKinsey & Company, <https://www.mckinsey.com/business-functions/organization/our-insights/the-business-case-for-diversity>
- "Why Investing in Latino Communities Is Good for Business" by Forbes, <https://www.forbes.com/sites/forbesbusinesscouncil/2021/06/15/why-investing-in-latino-communities-is-good-for-business/?sh=719bf9e543a4>
- "The Business Case for Investing in Minority-Owned Businesses" by the National Minority Supplier Development Council, <https://www.nmsdc.org/about-nmsdc/business-case-investing-minority-owned-businesses/>

CentroVilla25 is an adaptive reuse of a vacant 32,500 square foot warehouse located at 3140 West 25th Street, Cleveland, Ohio 44102, in the Clark-Fulton neighborhood. The facility will feature twenty-two micro-retail spaces (mercado), commercial kitchen, business innovation center and office space for Latino and neighborhood-serving organizations, specialty grocery Sotro outdoor plaza, and a community space for arts & culture programming. CentroVilla25 will catalyze economic impact through job creation and business development, growing a thriving local economy, and creative place-making that celebrates the Latino culture of the neighborhood.

Project Team

- **Owner:** HBC/NEOHCED Subsidiary
- **Financial Advisor:** Your CFO Resource, Betsy Figgie
- **Developers:** NEOHCED & Northwest Neighborhoods CDC
- **Architect:** RDL Architects
- **Construction Manager:** Cleveland Construction
- **Capital Campaign Co-Chairs:** Lorraine Vega, Jose Feliciano.

Development Costs

- Total project costs \$9.8M
- \$5.7M from Federal New Markets Tax Cred-its, Health and Human Services CED grant, City of Cleveland, Cuyahoga County, Gund Foundation, Cleveland Foundation, and State Capital Bill.
- Embarking on \$4M campaign to raise funds from corporate, individual, and philanthropic partners in order to close the funding gap

Timing

- Financial Closing/Groundbreaking: anticipated Spring 2022
- Construction period: 12-18 months
- Grand Opening: Spring/Summer 2023

Due Diligence

- Property Acquisition: September 2019
- Environmental Reports: complete
- Title / Survey: complete
- Construction Documents: Q3, 2022
- Permits/ Zoning: in process
- GMP: Q3 2022

Anchor Tenants

- NEOHCED, MetroWest, CDO, Cleveland Homes Network Housing Partners neighborhood, a specialty grocery store.



Clark-Fulton Neighborhood

- Poverty Rate: 39.9% among family and children 48,2%
- Unemployment: >1.5x national average
- USDA Food Desert
- Ethnicity: 51.1% Hispanic/ Latino
- Lack of commercial space and infrastructure

Sponsor: CentroVilla25
QEI: \$8M
Closing: Summer 2022
Updated: 3/15/2022

Centro Villa 25 Economic Impact from Construction and Operations

Area	Average Annual Employment	Cumulative Labor Income	Cumulative Value Added	Cumulative Output	Cumulative State and Local Taxes	Cumulative Federal Taxes
Construction and Renovation (2022 - 2023)						
	JOBS	\$ Millions	\$ Millions	\$ Millions	\$ Millions	\$ Millions
Cleveland	46	6	7.9	12.6	0.3	0.9
Cuyahoga County	56	7.2	10	15.8	0.6	1.3
Ohio	86	10.2	15.4	28.4	1.1	2.1
Operations (2023 - 2029)						
	JOBS	\$ Millions	\$ Millions	\$ Millions	\$ Millions	\$ Millions
Cleveland	119	26.9	38	50.4	2.4	4.1
Cuyahoga County	146	35.4	56.7	87.5	5.6	7.3
Ohio	189	43.6	67.7	114.7	5.8	9.8

Community & Economic Impact

- CentroVilla25 will address food insecurity in the community by housing grocery store, food hall, along with other products/services. A portion of the kiosks will serve as a business incubator.
- Commercial kitchen will be available for Mercado and neighborhood caterers and food trucks
- The Galleria + Plaza will serve as a place making facility for Arts & Culture
- On-site business development assistance will available through HBC
- In the past 5 years HBC has created and retained 464, 333 jobs respectively, assisting 212 business start-ups, sourcing \$13.4M in capital formation and 6.3m in sales growth.
- Latinos are the fastest-growing demographic in the US; increase between 2010 and 2020 accounted for 51.1% of nations' growth
- Hispanic-owned businesses grew 3.0% from 2017. In 2018, Hispanic-owned businesses made up 5.8% (331,625) of all businesses, \$455 billion in annual receipts, 3.0 million employees, and \$101 billion in annual payroll

The Northeast Ohio Hispanic Center for Economic Development (NEOHCED) is committed to equitable asset building in Cleveland's Latino, and other underserved communities, by providing economic and entrepreneurial technical assistance, training, and advocacy.



NEOHCED hosts Ohio's only Latino Small Business Development Centers (SBDC). The SBDC specializes in providing Spanish bilingual business development services to pre-venture, startup, and existing businesses.

HBC 5 YEAR IMPACT



For close to 40 years, the Northeast Ohio Hispanic Chamber of Commerce (NEOHCC) has fostered business growth opportunities for Latino entrepreneurs and helps businesses tap into the regional Latino market. NEOHCC is a membership driven organization with exclusive benefits, procurement opportunities and heightened market visibility.

The drive for business ownership grew for Hispanics in Ohio during the COVID-19 pandemic. The combination of stay-at-home mandate, loss of employment, barriers to advancement within traditional work settings, propelled individuals to find alternative solutions. Latino small business owners have been the fastest growing segment 34% vs. 1% non-Latino (US Census 2020). During the pandemic, the NEOHCC and NEOHCED served individuals across Ohio through its readily catalog of recorded trainings.

HBC COVID IMPACT



PROJECT TEAM

Owner **The Northeast Ohio Hispanic Business Center for Economic Development**
 Developers **NEOHCED & Northwest Neighborhoods (FKA Detroit Shoreway CDO)**
 Financing **Cleveland Development Advisors**
 New Market Advisor **Your CFO Resource, Betsy Figgie**
 Architect **RDL Architects**
 Construction Manager **Cleveland Construction**
 Legal **Baker Hostetler**
 Accounting **Novogradac & Company**

CENTROVILLA25 CAPITAL CAMPAIGN HOST COMMITTEE

- | | | |
|--|--|---|
| Diana Centeno-Gomez
<i>Community Leader</i> | Ariane Kirkpatrick
<i>The AKA Team</i> | Mario Peña
<i>Ernst & Young LLP</i> |
| Paul Dolan
<i>Cleveland Guardians MLB</i> | Len Komoroski
<i>Rock Entertainment Group</i> | Richard Pogue
<i>Jones Day</i> |
| José Feliciano, Sr.*
<i>Community Leader, Retired Attorney</i> | Kevin Clayton
<i>Cleveland Cavaliers</i> | Maria Pujana, MD
<i>Community Leader, Business Owner, Retired MD</i> |
| David Gilbert
<i>Destination Cleveland and Greater Cleveland Sports Commission</i> | Ray Leach
<i>JumpStart, Inc.</i> | Carrie Rosenfelt
<i>Huntington Bank</i> |
| Chris Gorman
<i>KeyBank</i> | Kareem Maine
<i>General Motors</i> | José Vasquéz
<i>Quez Media Marketing</i> |
| Kathryn Hall
<i>Jack Entertainment</i> | Adrian Maldonado
<i>Adrian Maldonado & Associates Inc.</i> | Lorraine Vega*
<i>Community Leader, Retired, Philanthropic Foundation</i> |
| Nancy Hutchinson
<i>The Sherwin-Williams Company</i> | Don Malone, MD
<i>The Cleveland Clinic</i> | José Villanueva
<i>Community Leader, Retired, Judge</i> |
| Michael Jeans
<i>Growth Opportunity Partners, Inc.</i> | Randell McShepard
<i>RPM International</i> | |
| Alex Johnson
<i>Cuyahoga Community College (Retired)</i> | Juan Molina Crespo
<i>Consultamos, LLC</i> | |
- * CV25 Capital Campaign Co-Chair

CENTROVILLA25 CAPITAL CAMPAIGN STEERING COMMITTEE

- | | | | |
|---------------------------|---|----------------------------|----------------------------|
| Millie Caraballo | Amanda Mendez | Ivan Berkle* | Patrick Espinosa** |
| Luis Cartagena | Samuel Noyola | Irwin Caraballo* | Richard Estremera** |
| Jessica Cartagena | Jasmin Santana
<i>Cleveland City Council Ward 14 and Majority Whip Leader</i> | Elizabeth Marengo* | Marco Grgurevic** |
| Maureen Dee | | Ezequiel Rodriguez* | Corey James** |
| Mari Elena Galindo | Adam Stalder | John Slavik* | Richard Levitz** |
| Diana Gueits | Martin Sweeney
<i>Cuyahoga County Council District 3</i> | Sara Jo Smith* | René Polin** |
| Anya Kulcsar | | Carmen Verhosek* | |
| Irwin Lowenstein | | | |
| Esbeey Madera | | | |

As of August 30, 2022
 * NEO Hispanic Business Center Board | ** NEO Hispanic Chamber of Commerce Board



2511 Clark Avenue, Cleveland, Ohio 44109 | 216.281.4422 | hbcenter.org



BUILDING OUR FUTURE



OUR COMMUNITY

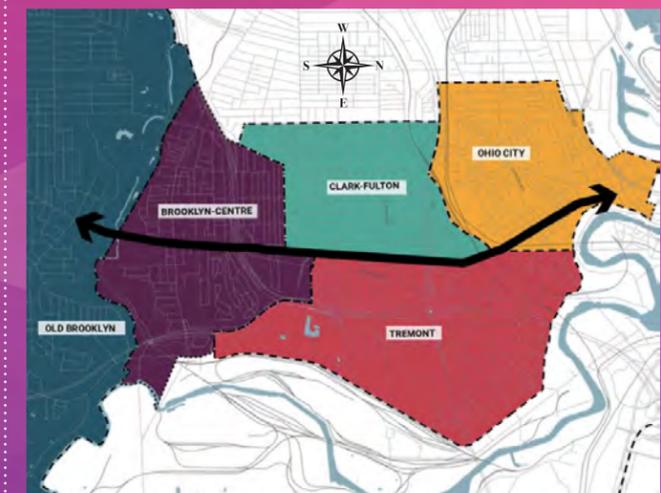
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Clark-Fulton Neighborhood within transit-oriented development. CV25 is located on the RTA new line to nurture ridership, investment, and economic activity.

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In Cleveland, Puerto Ricans make up the largest part of the Spanish-speaking population. Mexicans are the second largest but there are growing communities from Peru, Guatemala, Nicaragua and Colombia and other countries. <https://case.edu/ech/articles/h/hispanic-community>

All are immensely proud of their respective traditions and customs; each with varying degrees of differences. Hispanics are united by a strong family and religious orientation, language and abundant festivities. All 22 countries tracing their origins to Spain will be represented in CentroVilla25.

COMMUNITY

The Clark-Fulton Neighborhood of Cleveland, Ohio is made up of residents, businesses and workers. CentroVilla25's authentic, distinctive character unites all under one roof. All who live and work here and visitors to our great city will experience the synergy.

40% of respondents indicated that a café or dine-in restaurant was the number one business missing from their community

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The mission of La Villa Hispana is to be the economic and cultural center district of the Hispanic community in Greater Cleveland. CentroVilla25 is the foundational development within district.

Economic Impact from CentroVilla25's Construction and Operation

	Average Annual Employment	Cumulative Labor Income	Cumulative Value Added	Cumulative Output	Cumulative State and Local Taxes	Cumulative Federal Tax
Construction and Renovation (Over Two Years)						
Cleveland	46 jobs	\$6.0M	\$7.9M	\$12.6M	\$0.3M	\$0.9M
Cuyahoga County	56 jobs	\$7.2M	\$10.0M	\$15.8M	\$0.6M	\$1.3M
Ohio	86 jobs	\$10.2M	\$15.4M	\$28.4M	\$1.1M	\$2.1M
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 OUR NEIGHBORHOOD
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216-281-4422
 info@hbcenter.org

With your help, CentroVilla25 will transform a dream into legacy and showcase the Hispanic community within the vibrant tapestry of Northeast Ohio for decades to come.

THANK YOU FOR YOUR CONTRIBUTION AND WE'LL SEE YOU AT CENTROVILLA25!
 YOUR GIFT MAY QUALIFY AS A CHARITABLE DEDUCTION. PLEASE CONSULT WITH YOUR TAX ADVISER

A transformative opportunity exists to create a sustainable local economy, promote additional investment in La Villa Hispana, encourage the development of a thriving retail district, and generate economic opportunity for residents. This vision can only be sustained through meaningful partnerships to manifest the possibility of creating generational wealth through business ownership and commerce.

employees), Nestle/LJ Minor (one of the "World's Most Admired Food Companies" according to Fortune magazine), Cleveland Metroparks Zoo (a 136-year-old, 183-acre zoo), the West Side Market (the oldest operating indoor/outdoor market in Cleveland), two large steelmaking facilities (ArcelorMittal22 and Heidtman Steel).

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The Clark-Fulton Neighborhood is challenged by four factors where CentroVilla25 intends to fill the gap.

Clark-Fulton Neighborhood

Unemployment
 39.9% Poverty Rate
 >1.5x national average

Lack of white box commercial space

USDA Food Desert

CentroVilla25 will be a thriving culturally responsive public market in an adaptive reuse of a vacant 32,500 square foot warehouse located at 3140 West 25th Street, Cleveland, Ohio 44102. CentroVilla25 will create a distribution outlet for food-producing entrepreneurs, goods-producing entrepreneurs, and service entrepreneurs.

CentroVilla25 leverages the community's unique -though underutilized and underappreciated-assets:

- intergenerational grassroots leaders,
- community-serving anchor institutions,
- available commercial space, and
- industrious neighborhood entrepreneurs.

Community & Economic Impact

- CentroVilla25 will address food insecurity in the community by housing a specialty grocery store, fresh produce vendors and a food hall.
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COMMERCE



BUILDING OUR FUTURE



NEOHCED
NORTHEAST OHIO
HISPANIC CENTER FOR ECONOMIC DEVELOPMENT

OUR COMMUNITY

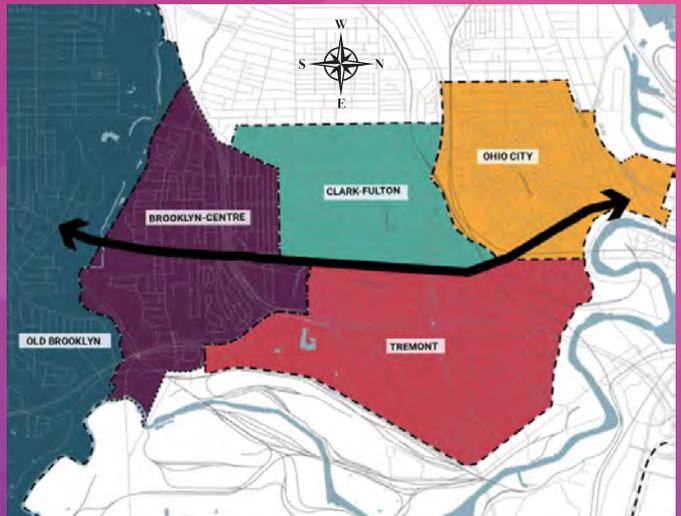
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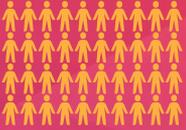
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The **Northeast Ohio Hispanic Center for Economic Development (NEOHCED)** is committed to equitable asset building in Cleveland's Latino, and other underserved communities, by providing economic and entrepreneurial technical assistance, training, and advocacy.



NEOHCED hosts Ohio's only Latino Small Business Development Centers (SBDC). The SBDC specializes in providing Spanish bilingual business development services to pre-venture, startup, and existing businesses.

HBC 5 YEAR IMPACT



2,380
CLIENTS SERVED



\$13.4 MM
CAPITAL FORMATION



\$6.3 MM
SALES GROWTH



8,310
COUNSELING HOURS



MINORITY



HISPANIC



ESPAÑOL ADVISING



FEMALE

212

BUSINESS STARTS

464

JOBS CREATED



144

training events

236+ hours of group training in English and Espanol



NORTHEAST OHIO
HISPANIC CHAMBER OF COMMERCE

For close to 40 years, the **Northeast Ohio Hispanic Chamber of Commerce (NEOHCC)** has fostered business growth opportunities for Latino entrepreneurs and helps businesses tap into the regional Latino market. NEOHCC is a membership driven organization with exclusive benefits, procurement opportunities and heightened market visibility.

The drive for business ownership grew for Hispanics in Ohio during the COVID Pandemic. The combination of stay-at-home mandate, loss of employment, barriers to advancement within tradition work settings, propelled individuals to find alternative solutions. Latino small business owners have been the fastest growing segment 34% vs. 1% non-Latino (US Census 2020). During the pandemic, the NEOHCED and NEOHCC served individuals across Ohio through its readied catalog of recorded trainings.

HBC COVID IMPACT



1,030
CLIENTS SERVED



\$2.3 MM
CAPITAL FORMATION



\$3.6 MM
SALES GROWTH



2,608
COUNSELING HOURS



MINORITY



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FEMALE

64

BUSINESS STARTS

99

JOBS CREATED



56

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98+ hours of group training in English and Espanol



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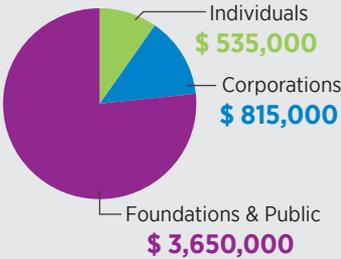
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PROJECT TEAM

Owner	The Northeast Ohio Hispanic Business Center for Economic Development
Developers	NEOHCED & Northwest Neighborhoods (FKA Detroit Shoreway CDO)
Financing	Cleveland Development Advisors
New Market Advisor	Your CFO Resource, Betsy Figgie
Architect	RDL Architects
Construction Manager	Cleveland Construction
Legal	Baker Hostetler
Accounting	Novogradac & Company

CENTROVILLA25 CAPITAL CAMPAIGN HOST COMMITTEE

Diana Centeno-Gomez
Community Leader

Paul Dolan
Cleveland Guardians MLB

José Féliciano, Sr.*
Community Leader, Retired Attorney

David Gilbert
Destination Cleveland and Greater Cleveland Sports Commission

Chris Gorman
KeyBank

Kathryn Hall
Jack Entertainment

Nancy Hutchinson
The Sherwin-Williams Company

Michael Jeans
Growth Opportunity Partners, Inc.

Alex Johnson
Cuyahoga Community College (Retired)

** CV25 Capital Campaign Co-Chair*

Ariane Kirkpatrick
The AKA Team

Len Komoroski
Rock Entertainment Group

Kevin Clayton
Cleveland Cavaliers

Ray Leach
JumpStart, Inc.

Kareem Maine
General Motors

Adrian Maldonado
Adrian Maldonado & Associates Inc.

Don Malone, MD
The Cleveland Clinic

Randell McShepard
RPM International

Juan Molina Crespo
Consultamos, LLC

Mario Peña
Ernst & Young LLP

Richard Pogue
Jones Day

Maria Pujana, MD
Community Leader, Business Owner, Retired MD

Carrie Rosenfelt
Huntington Bank

José Vasquez
Quez Media Marketing

Lorraine Vega*
Community Leader, Retired, Philanthropic Foundation

José Villanueva
Community Leader, Retired, Judge

CENTROVILLA25 CAPITAL CAMPAIGN STEERING COMMITTEE

Millie Caraballo

Luis Cartagena

Jessica Cartagena

Maureen Dee

Mari Elena Galindo

Diana Gueits

Anya Kulcsar

Irwin Lowenstein

Esbeey Madera

Amanda Mendez

Samuel Noyola

Jasmin Santana
Cleveland City Council Ward 14 and Majority Whip Leader

Adam Stalder

Martin Sweeney
Cuyahoga County Council District 3

Ivan Berkle*

Irwin Caraballo*

Elizabeth Marengo*

Ezequiel Rodriguez*

John Slavik*

Sara Jo Smith*

Carmen Verhosek*

Patrick Espinosa**

Richard Estremera**

Marco Grgurevic**

Corey James**

Richard Levitz**

René Polin**

As of August 30, 2022

** NEO Hispanic Business Center Board | ** NEO Hispanic Chamber of Commerce Board*