

# West Side Market

Non-profit transition and capital needs



**CITY OF CLEVELAND**

Mayor Justin M. Bibb

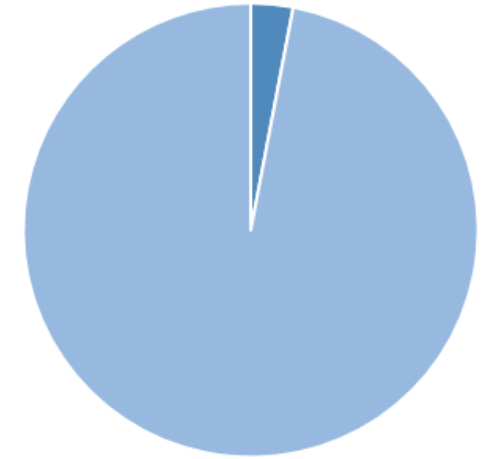
# Background

- West Side Market is owned by the City. It is Cleveland's last remaining public market
- Investing ARPA in West Side Market is necessary for its future
- Cleveland Public Market Corporation aims to start managing West Side Market by end of this year



# ARPA Proposal

- 15M is less than 3% of Cleveland’s ARPA allocation
- Over \$260M for broad neighborhood support
- \$15M is crucially important to begin transforming the Market and to demonstrate the City’s commitment to the Market
- \$45M for total capital investment needed to implement business plan
  - Infrastructure needs: \$33.5M
- \$14M in bonds invested in capital improvements at West Side Market since 2000
  - 2019-2023: \$10.5M
  - 2000-2018: Less than \$4M

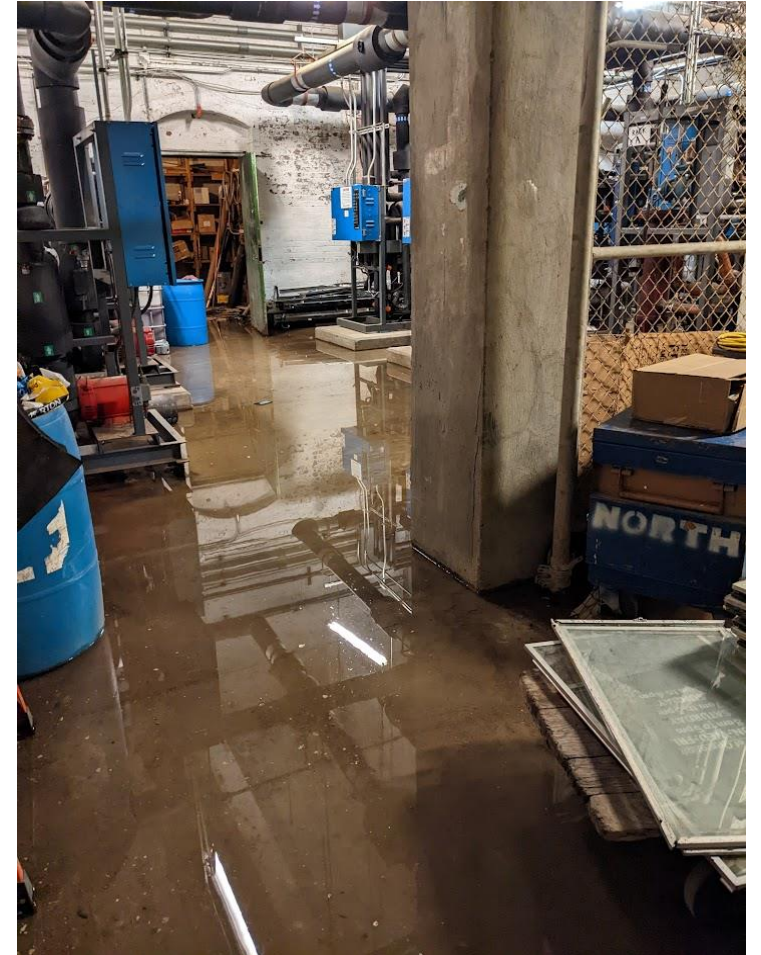


**\$15M of \$512M**

# Vacancy



# Aging building, poor maintenance



# Plan

- Transition operations of West Side Market to Cleveland Public Market Corporation by the end of this year
- The Market has operated at an annual loss every year since 2015
- Future revenue: North Arcade vendor rent, parking, events, sponsorships, fundraising
- Alternative Plans:
  - Sell/close West Side Market
  - Continue the status quo – downward spiral into blight
- ARPA is a lifeline for the City and West Side Market





COON REMEDIATION INC.  
Remediation Services