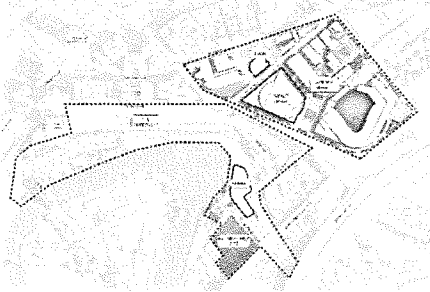


**DEPARTMENT OF ECONOMIC DEVELOPMENT**

**SUMMARY FOR THE LEGISLATIVE FILE**

**ORDINANCE NO:** 662-2026

**Project Name:** Bedrock / Rock Entertainment Amphitheater  
**Project Address:** 401 Stones Levee, Cleveland, OH 44113  
**Parcel Number:** 122-20-015  
**Developer:** Starling Stone LLC and/or designee  
**Project Manager:** Bobby Bruno  
**Ward/Councilperson:** 7 – Davis  
**City Assistance:** Chain of Title for Non-School TIF



**Project Summary**

The development of a new amphitheater, as part of Bedrock Development’s larger Cuyahoga Riverfront mixed-use community, will be led by Starling Stone LLC or their designee (“Developer” or “Development Company”), located at 401 Stones Levee (“Project Site”). Dan Whalen, based out of Cleveland, Ohio, serves as the Manager of the Development Company.

In 2026, the Developer will begin the construction of a new, 6,200 seat amphitheater along the east bank of the Cuyahoga Riverfront. The amphitheater will be ran by national entertainment organizer Live Nation, hosting concerts, festivals, and various events.

The Developer will invest a total of \$58,500,000 in completing construction of the new entertainment space (“Project”). The Project is part of a larger 35 acre riverfront and Tower City redevelopment initiative, with infrastructure work and the Global Peak Performance Center nearing completion.

To assist with project financing, the Developer has requested that the City impose a 5709.41, 30-Year, Non-School TIF. The TIF will support debt service and

assist with the development at the Project Site. The TIF's estimated net present value is \$5,090,980.

**Proposed City Assistance**

The request to Cleveland City Council is to authorize the Director of Economic Development to enter into the chain of title for certain properties associated with the project for the purpose of entering into a non-school Tax Increment Finance (TIF) agreement with Starling Stone LLC or its designee. This TIF agreement will be up to 30 years in length. The City will declare certain improvements with respect to the project to be a public purpose and exempt 100% of the improvements from real property taxes.

Under the agreement, the parcel acquired and re-conveyed to the developer will be subject to a TIF under Section 5709.41 of the Ohio Revised Code in consideration for the developer agreeing to make certain improvements to that parcel and making payments in lieu of taxes (PILOTs) equal to the taxes that would have been paid for that parcel but for the TIF. A portion of the PILOTs will be paid to the Cleveland Municipal School District in the amount the District would have otherwise received but for the TIF.

This piece of legislation will allow the City of Cleveland to enter into the chain of title for the parcel that is to be included in the TIF district. A second piece of legislation will be required by Cleveland City Council for approval of the TIF Agreement.

**Economic Impact**

- Creation of 60 new full-time equivalent jobs and \$77,500 income taxes in the City of Cleveland.
- Entertainment event activity drawing regional attendance and economic activity.

**City Requirements**

- Subject to Chapter 187: MBE/FBE/CSB requirements
- Subject to Chapter 188: Fannie Lewis Cleveland Residential Employment Law
- Subject to a Workforce Development Agreement for all new jobs
- Subject to the Bedrock Community Benefits Agreement