



CITY OF CLEVELAND
Mayor Justin M. Bibb

695-2026 & 696-2026 Heller Keller Kohn TIF

July 15, 2026



Developer Background

- Two entities were formed to develop and hold the connected Heller and Keller Kohn former textile buildings: 2202 Superior LLC & RJL 2230 SA LLC.
- TurnDev is the developer, based out of Beachwood, Ohio.
- Project team led by Mr. Jon Pinney.
- The completed CrossCountry Mortgage HQ, Shooters on the Water and Cleveland Police HQ redevelopment projects were managed by TurnDev.



Property Background

- Total square footage: 99,946 between the two connected structures.
 - *Heller Building (2202 Superior): ~57,820 sq. ft. across four stories. Constructed 1911.*
 - *Keller Kohn Building (2230 Superior): ~42,126 sq. ft. across three stories. Constructed 1912.*
- SI-6: semi-industry zoning.
- Both structures were historically constructed as part of a textile building complex and have served various commercial and industrial uses over the years.



Project Summary

- Redevelopment of the complex into:
 - 100 market rate apartment units.
 - 108 parking spaces.
 - 2,261 sq. ft. of ground floor commercial retail space.
- 84 one-bedroom and 16 two-bedroom units.
- Creation of 7.5 new FTE jobs; \$402,000 annual payroll.
- Total project cost greater than \$45,000,000.
- Each building on its own parcel and requires its own piece of legislation – though it is one redevelopment project with a single project scope and construction manager.



Community Benefits

- Project is subject to expanded, finalized CBA terms.
- CBA negotiated between TurnDev and OEO for numerous projects it is undertaking in the City of Cleveland, including this one.



Tax Increment Financing Estimate

- Provides 100% non-school TIF over a 30-year period.
 - Median annual TIF value to Developer: \$246,067.
 - Estimated total value of 30-year TIF at \$3,745,518.
 - CMSD projected to benefit from \$6,059,407 in total new income over the course of the TIF.
 - Creation of 7.5 FTE jobs providing approximately \$10,050 in new annual income tax.

***ESTIMATED NET INCREASE OF +\$6,360,907 IN INCOME TAX REVENUE TO THE CITY AND
PAYMENTS IN LIEU OF TAXES TO CMSD OVER 30 YEARS.***

