



— City of

# CLEVELAND

ECONOMIC DEVELOPMENT

The word "CLEVELAND" is written in large, white, sans-serif capital letters. The letter "L" is partially obscured by a large red five-pointed star. The letters "ND" are partially obscured by a white five-pointed star. Below "CLEVELAND" is the text "ECONOMIC DEVELOPMENT" in a smaller, white, sans-serif font.

ORDINANCE # 1397-2025 & 1399-2025  
HELLER KELLER KOHN TIF: CHAIN OF TITLE  
DECEMBER 1, 2025

# DEVELOPER BACKGROUND

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- 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

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- 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

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- 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, requires its own chain-of-title process and piece of legislation – though it is one redevelopment project with a single project scope and construction manager.



# COMMUNITY BENEFITS

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- Project is subject to an expanded CBA.
- Draft CBA has been produced by OEO and is under review by the project owner.
- TIF legislation will not move forward until the CBA is fully executed.

# HELLER KELLER KOHN TIF

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- Provides 100% non-school TIF over a 30-year period.
  - Median annual TIF value to Developer in years 16-30: \$246,067.
  - Estimated total value \$3,745,518.
  - CMSD to benefit from \$6,059,407 in total new income.
  - 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  
AND PAYMENTS IN LIEU OF TAXES TO CMSD OVER 30 YEARS.**