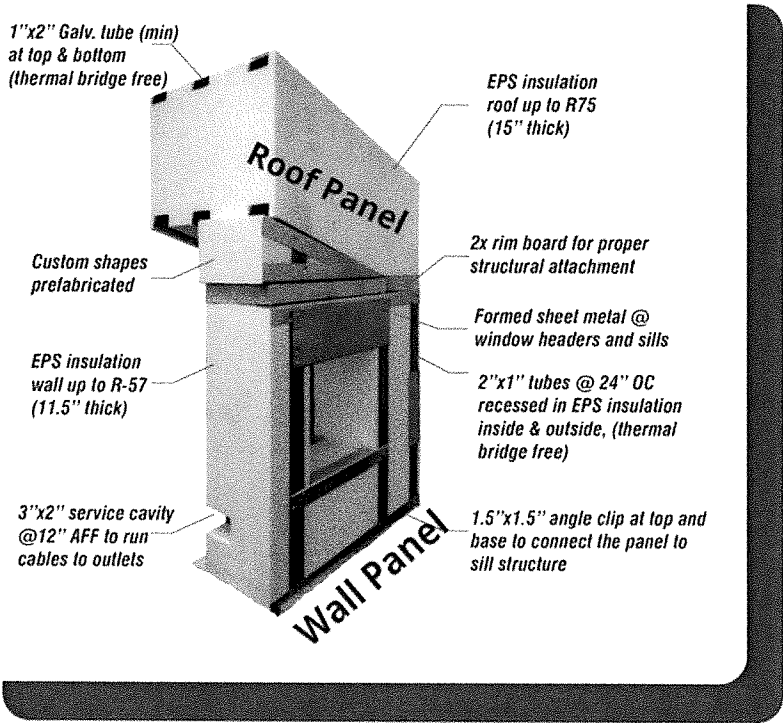


DEPARTMENT OF ECONOMIC DEVELOPMENT
SUMMARY FOR THE LEGISLATIVE FILE
ORDINANCE NO: 402-2026

Project Name: Guardian Structural Technologies Expansion
Project Address: 18105 Cleveland Parkway, Cleveland, OH 44135
Parcel Number: 029-26-002
Developer: Guardian Structural Technologies LLC and/or designee
Project Manager: Bobby Bruno
Ward/Councilperson: 15 – Slife
City Assistance: \$500,000 EDA Title IX Loan



Project Summary

Guardian Structural Technologies LLC (the “Borrower” or “GST”) is an employee-owned manufacturer of high performance, innovative building envelope systems comprised of galvanized steel and insulative foam. In operation since 2019, GST has manufactured envelope systems for more than 1,400 buildings and has won multiple awards in 2024 and 2025 from Build Magazine. GST is led by D.J. Keehan who has developed over 1,000 lots and constructed hundreds of residential homes, and Brett Crudele who has over 10 years managing the production facility, along with experience erecting residential and commercial buildings. GST is out of production and inventory space in its current building that is approximately 15,000 square feet and is expanding its operation to include a second building of 48,000 square feet located at 18105 Cleveland Parkway, Cleveland, Ohio 44135 (the “Project Site”).

The Borrower plans to expand its manufacturing operation by signing a lease at a new, additional building at the Project site and the purchase of a hot wire panel manufacturing system to meet growing demand. This will enable the Borrower to take on more projects and customers because the new hot wire system will reduce production time by more than five (5) times, and the additional building space will allow for more inventory space which is currently full at the current facility. A significant demand driver is the City of Cleveland's manufactured home initiative.

Total project investment is estimated at \$1,500,000. The Borrower will be required to retain eleven (11) and create sixteen (16) new full-time equivalent jobs at the project site.

In order to assist with the project financing, the Developer has requested the City impose a loan in the amount up to \$500,000 through the EDA Title IX Program.

Proposed City Assistance, Terms

- Program: EDA Title IX
- Amount: \$500,000
- Interest Rate: 5%
- Repayment Terms: 7 years – Interest only with monthly payments due for a period of six (6) months after Closing. At the end of the interest only period, interest will continue to accrue, and all principal and interest will be paid monthly until the end of the 7-year term.
- Guaranty: Corporate Guaranty from Guardian Structural Technologies LLC. Personal Guaranties from D.J. Keehan and Brett Crudele.
- Collateral: First position UCC Lien on new and existing equipment.

Economic Impact

- Retention of 11 and creation of approximately 16 new full-time equivalent jobs in the City of Cleveland
- Project estimates \$24,188 in new annual City tax revenue generated from new employees

City Requirements

- Subject to a Workforce Development Agreement for all new jobs