

**DEPARTMENT OF ECONOMIC DEVELOPMENT**  
**EXECUTIVE SUMMARY**  
**ORD. NO. \_\_\_\_\_**

**Project:** Orlando Baking Company Expansion  
**Developer:** Orlando Baking Co./Westin Development  
**Ward:** 5

The Orlando Baking Co. has been operating in the Central neighborhood for decades, employing over 300 at their current facility. They have been expanding in place for years and are bursting at the seams. One of their largest needs is commercial-grade freezer space. Cold storage is in extreme shortage throughout the region: Orlando currently leases space in Columbus and one company looking at opportunities in the region could not find freezer space closer than Harrisburg, PA.

To address their immediate need, Orlando has partnered with Westin to develop a Public Refrigerated Warehouse on the site immediately south of them across the Opportunity Corridor. The initial commercial freezer will be approximately 150,000 square feet of development, of which Orlando will operate in about 50,000 square feet and the remainder will be leased to commercial food companies in and around Cleveland. As a shared warehouse, shipping can be pooled, with products from multiple companies shipped to the same site, either as a final destination or to a centralized warehouse (for example to a grocery warehouse within a market). The project site will include sufficient space for development of 100,000 additional square feet of cold storage as well as potential retail development on the Opportunity Corridor frontage.

This cold storage development will benefit not only Orlando, but many of Cleveland's existing food manufacturers, as well as creating a competitive advantage for the attraction of other food-related businesses in and around the Corridor. This is the type of catalytic, large-footprint commercial development that is needed through the City and the State.

**Purpose of Legislation:**

- Authorize the sale of City-owned property and a purchase option for other City-owned property
- Authorize a 30-year Non-School TIF

**Estimated Economic Impact:**

- Retention of over 300 existing jobs at the Orlando Baking Co. and a \$16,000,000 payroll

- Creation of 70 additional jobs between Orlando’s current footprint and the cold storage facility and an additional \$5,000,000 payroll.
- Potential for the creation of 20+ additional jobs through future expansions.

Estimated Sources & Uses:

<b>Uses</b>		<b>Sources</b>	
Acquisition & Soft Costs	\$7,000,000	Senior Loan (inc. TIF)	\$18,450,000
Site Preparation	\$2,500,000	JobsOhio	\$3,000,000
Construction (Shell)	\$12,500,000	NDP Grant	\$50,000
Construction (Freezer Buildout)	\$9,500,000	Equity	\$10,000,000
<b>Total Uses</b>	<b>\$31,500,000</b>	<b>Total Sources</b>	<b>\$31,500,000</b>

Estimated TIF Value: \$2,240,000

Community Benefits:

Chapter 187 Applies

Chapter 188 Applies

Workforce Development Agreement