## LEGISLATIVE SUMMARY Mayor's Office of Capital Projects Division of Engineering and Construction

## **Gehring Avenue S.W. Intent to Vacate**

Resolution No: 407-2019

Description: Declaring the intent to vacate a portion of Gehring Avenue S.W. (66.00 feet

wide).

Purpose: Market Square will be a generational mixed-use development at one of

Cleveland's most important corners. Immediately next to the historic West Side Market and wedged in the middle of Cuyahoga County's second busiest hub for public transit, the project will provide much-needed density and linkage

between the Ohio City, Tremont and Downtown neighborhoods.

The Market Square project will feature 260 new apartments and nearly 70,000 square feet of retail space that will bring a dynamic mix of new-to-market retail and restaurant uses, as well as further expand the daily needs offerings for residents in the Ohio City and Tremont neighborhoods. In addition, a creative Class-A office building with over 150,000 square feet of leasable space and a 15,000 square foot event venue will reframe the Ohio City streetscape and add even more consistent vibrancy and foot traffic across different dayparts. Together, the structures will rise seven and ten stories respectively. They will share a 540-car parking garage that will sit entirely below grade.

The benefits of the project are immense: enormous job creation and expansion of the overall tax base, increased transit ridership, workforce training and development of new construction skills, density to support the city-owned West Side Market and local business, and the placement of Cleveland on a list of global cities focused on innovation and climate action. All of these, among others, make Market Square a project that can reposition the City of Cleveland as an early adopter and progressive worldwide leader in innovation.

A consent form acknowledging approval of this request has been signed by the Council Member.

Ward: Ward 3, Council Member Kerry P. McCormack