

DEPARTMENT OF ECONOMIC DEVELOPMENT
EXECUTIVE SUMMARY
ORDINANCE NO.: 119-2020

Project: Buckeye Road Commercial Corridor Stabilization
Grantee: Burten Bell Carr Inc.
Project Location: Buckeye Road between E. 116th and E. 130th Streets
Project Manager: Briana Butler
Ward / Councilperson: Ward 6 – Blaine Griffin, Ward 4 – Kenneth Johnson
Grant Amount: \$1,200,000

Purpose of Financial Assistance

The purpose of this \$1,200,000 Economic Development Grant is to assist Burten Bell Carr Inc. (BBC) in stabilizing the Buckeye Road commercial corridor between E. 116th and E. 130th streets. As part of the Mayor’s Neighborhood Transformation Initiative, BBC will work with the City to acquire commercial properties, stabilize them, and bring them to market. The grant agreement will cover acquisition, holding, and stabilization costs of commercial properties along Buckeye Road between E. 116th and E. 130th.

Project Description

Buckeye-Woodhill is one of the target neighborhoods for the Mayor’s Neighborhood Transformation Initiative (NTI). Buckeye Road has a many commercial buildings that can be restored while still keeping the historical fabric of the neighborhood. Due to their history as a CDC, and interest in helping to develop this area, BBC is a good partner for NTI. As such, the Departments of Economic Development, Community Development, Planning, and Building and Housing have been working with BBC on a strategy to redevelop the Buckeye Road corridor and bring commercial storefronts and other businesses to the district. Reactivating this commercial corridor will serve as a job catalyst for the area and bring much needed goods and services for the residents.

Burten Bell Carr will work to acquire approximately 30 vacant, abandoned, and some privately-owned properties along Buckeye Road. BBC will work through the tax foreclosure process to acquire the properties. They will clear the titles and do a complete assessment to stabilize the properties which can include roof and other structural repairs as well as weatherization. Lastly, BBC will complete regular lawn and building maintenance on the properties. BBC will work with the City and private developers to bring the properties to market and further develop the properties for their highest and best uses. Any proceeds from repayments of this grant from BBC to the City shall be used for eligible Economic Development projects through the Neighborhood Transformation Initiative.