

Downtown Akron

SPONSORED CONTENT

“Making it Happen”

There's a very good chance you've visited downtown Akron recently. It may have been for a family night out with the Rubber-Ducks or a show at the Akron Civic Theatre. Maybe you attended a festival or concert at Lock 3, or grabbed a bite at one of the many locally owned restaurants. If you have, you've seen the movements happening in plain sight in the neighborhood.

There are other significant changes happening in downtown Akron that you may not have seen yet. Through the efforts of civic and private groups, a movement is underway to transform downtown into a hub of entertainment, residential living and employment.

Other Midwestern cities have seen a boom in their downtowns built around residential growth. Research from JLL has shown that several major cities experienced a dramatic influx in downtown residents due to public

and private investments. Cleveland and Detroit have, respectively, added more than 4,000 and 3,200 downtown residential units and are seeing high occupancy rates. Downtown Akron is fol-

lowing the same successful path with city and private partners taking active steps to encourage development to bring residents back downtown.

More than 2,500 people call downtown Akron home and an additional 300 housing units are in the works in the next several years ranging in sizes and price points. In addition, city and state funded projects are helping to bring safer roads and improved pedes-

trian and cycling experiences to downtown streets.

It is more than just residents coming to downtown Akron. With a growing base of talent, ample dining options and quality

amenities, businesses are looking more and more at downtown as a viable home base. Downtown Akron sits amongst a hub of industry, education and health care. Major universities, corporations, hospitals and transportation hubs are just minutes away. Companies are drawn to these strengths, and they see the opportunity to reinvent their workplaces.

Through occupancy planning and workplace strategy efforts, companies are building more efficient and high quality workplaces that not only improve communication within the work place, but posi-

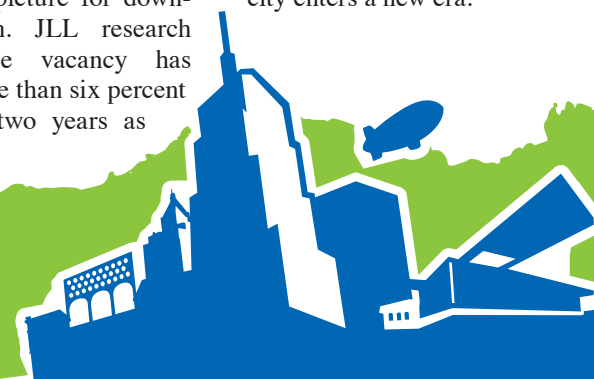
tion them to better attract and retain talent.

The overall numbers are painting a solid picture for downtown Akron. JLL research shows office vacancy has dropped more than six percent in the last two years as companies have set

up shop. Building materials manufacturer Quanex moved its Ohio operations from Solon to downtown Akron. Chemical manufacturing company Gabriel Performance Products came downtown from Ashtabula. Companies like Full Spectrum and Country Pure Foods have seen what downtown Akron can offer them and have taken the opportunity to make the move.

Downtown Akron is primed for continuous growth by both companies and residents as the city enters a new era.

...a movement is underway to transform downtown into a hub of entertainment, residential living and employment.



Companies that are *Making it Happen* Businesses moving into downtown

- *Country Pure Foods (222 S Main St)*
- *Full Spectrum (222 S Main St)*
- *Wells Fargo (222 S Main St)*
- *Gabriel (AES Building)*
- *OHM Advisors (AES Building)*
- *Quanex (AES Building)*
- *Life Equity (Canal Place)*

What's Happening Downtown

- The \$23 million Main Street Promenade project will bring an improved street design and streetscape to Main St. between Cedar and Mill Streets, as well as a new State Street bridge.
- Three planned mixed-use and residential projects are scheduled to break ground in downtown Akron in 2018:
 - Former CitiCenter Hotel building: 146 units
 - Bowery project: 86 units
 - Law Building: 90 units
- Akron hospitals are currently investing more than \$400 million in facilities improvements:
 - Akron Children's Hospital's expansion of the Considine
 - Professional Building
 - Cleveland Clinic/Akron General new emergency department
 - Summa Health West Tower project