



SHAKER HEIGHTS DEVELOPMENT CORPORATION

# Shaker Heights City Council Work Session

Tuesday, October 5, 2021

12:00pm

Strong neighbors build strong neighborhoods

# AGENDA

- Organizational snapshot
- Recent accomplishments
- 2021 snapshot
- Looking ahead

# SHDC

Economic and real estate development

Acquisition, rehabilitation and management of strategic properties

Shaker Lee Development Fund (The Fund)

Local business support

Convene business associations

Business district maps

Periodic grant programs

Site selection for new & growing businesses

Shop local social media support

# 2020 YEAR IN REVIEW

# PANDEMIC RESPONSE

- Business Support
  - Gift Card Purchase Program & Auction
  - Webinars, reopening videos & collaboration with City ED Department
  - Small Business Recovery Grant Program

# MWW1

Lead and coordinated recruitment of Michigan engineering firm to Lee Road.



# SHAKER HEIGHTS ANIMAL HOSPITAL

Facilitated the expansion of this community-minded business on Lee Road.



# 2020 BY THE NUMBERS

- **\$28,500** – Amount SHDC has injected directly into the local business community
- **78** – Survey responses from local businesses on the impact of the COVID pandemic
- **60** – Businesses that attended business association meetings
- **53** – Gift cards purchased by SHDC
- **18** – local businesses that received funding through the Small Business Recovery Assistance Grant Program
- **3** – Webinars produced by SHDC in the first months of the pandemic



# 2021 SNAPSHOT

# SHAKER LEE DEVELOPMENT FUND



- Structure
- Social Impact Investing
- Timeline

# SHDC PROPERTIES

- The Dealership
- 3612 Lee Road
- 3630 Lee Road
- 3700 Lee Road
- 3725 Lee Road

# WOMEN-OWNED SMALL BUSINESS ASSISTANCE GRANT

- Assists women-owned small businesses with 2-25 employees
- The program provides one-time funding to businesses impacted by the COVID-19 pandemic
- Program goals:
  - Economic and social equity
  - Business retention
  - Lessen the burden on small business community as they equip themselves to protect both their employees and their customers

# LOOKING AHEAD

- Real Estate Revitalization Fund
- Business Support
- Lee Road Action Plan

**THANK YOU!**

**QUESTIONS?**

**CONTACT:**

**Nick Fedor, Executive Director**

**216-491-1425**

**[nick.fedor@shakerdevcorp.com](mailto:nick.fedor@shakerdevcorp.com)**