

Economic Development

Helping Businesses Expand or Relocate

KJK understands the challenges companies face when constructing and financing a new headquarters. KJK's experienced Economic Development Team routinely advises clients on all aspects of a project, from real estate acquisition and leasing to securing economic incentives and project financing, from negotiating construction agreements to advising on build-out. KJK is currently managing multiple major headquarters relocations or expansions for companies across Ohio.

KJK represents a \$2 billion, privately-held corporation in the expansion and development of its new global headquarters, including negotiating and closing a financing package that includes support from the local municipality, JobsOhio and the Ohio Tax Credit Authority; managing collaboration among local, regional and statewide entities to support the growth of the company and its creation of approximately 1,000 new jobs; and negotiating contracts in connection with the build-out of the project.

Representative Experience

- Managed the deal to revitalize a 165,000-plus square-foot historic building and construct a new 650-space parking garage at the Victory Center in Midtown Cleveland, now the new world headquarters for Dealer Tire; successfully negotiated and drafted complex, long-term leases; closed more than \$24 million in public and private financing and refinancing; protected more than \$10 million in federal and state historic tax credits; negotiated favorable construction contracts; managed the construction project; and oversaw compliance and reporting
- Assisted a national manufacturer in its expansion of its executive offices and additional warehouse space, including acquiring property, accessing economic incentives, and negotiating and closing financing from municipal and state sources, including JobsOhio
- Negotiated and closed complex public-private financing and land assembly and purchase for a locally owned restaurant supplier's approximately \$8 million expansion project, which will create a nearly 200,000 square foot distribution center and give new life to a formerly vacant property in the City of Cleveland
- Negotiated and managed the entire build-out of the Republican National Convention, including the conversion of the Gateway East Garage into media space and the more than \$14 million build-out of the Quicken Loans Arena



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Capabilities

PROJECT PLANNING

- Create and respond to requests for site proposals
- Conduct initial project analyses to ensure financial success
- Advise on site selection and facilitate land assembly, acquisition or leasing

PROJECT FINANCING

- Assist in building the capital stack
- Maximize available financial assistance at the federal, state and local levels
- Facilitate, evaluate and secure economic incentives
- Negotiate and close complex financing

PRE-CONSTRUCTION PROJECT MANAGEMENT

- Manage contractor bidding and selection
- Negotiate agreements with construction managers, design-builders and architects

CONSTRUCTION PROJECT MANAGEMENT

- Protect client priorities during build-out
- Coordinate permitting, land use and approvals
- Collaborate with relevant government agencies
- Advise on lender/public compliance and reporting
- Manage post-closing restructuring

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