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Akron gets rolling on Bowery Project, Civic renovations

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A rendering of renovations getting underway at the Akron Civic Theatre shows an outdoor patio area and large video screen that will be featured on the south side of the building.

From Crain's Akron Business: City backers and planners say the two projects are vital to the development vision for downtown. The Civic's renovations are being funded, in part, by \$4 million from the John S. Knight Foundation and \$1 million from the GAR Foundation.

Friday, Nov. 16, might go down as a milestone in the redevelopment of downtown Akron, as two projects civic leaders have long said are vital to the city's core are breaking ground at once.

The city's long-awaited, \$42 million [Bowery Project](#) will have a groundbreaking on its redevelopment of six buildings into 92 apartments and 40,000 square feet of retail and

mixed-use space. Meanwhile, next door, the city's historic [Akron Civic Theatre](#) will have a groundbreaking of its own as it announces \$5 million in new funding — \$4 million from the [John S. Knight Foundation](#) and another \$1 million from the [GAR Foundation](#) — which it will use to build a new concert venue, viewing screens for outdoor simulcasts of its events and a new addition for its administrative offices.

"(The Bowery Project) is a watershed moment for Akron and could lead to future collaboration in how we reshape Northeast Ohio," said Steve Luca, managing vice president of Cleveland Development Advisors, one of the project's backers, in announcing the event with other local officials.

They're excited over at the Civic, too.

"We're going to miss playing Frogger every day," joked Val Renner, the Civic's associate director who has worked with other staffers across Main Street from the actual theater in recent years.

She'll soon be working in a new addition to the Civic's south side, where it currently has something akin to a scab from where the Stage Left building was torn away. That space will become new administrative offices and a new box office, with the area around it converted to a public space connected to locks on the Ohio and Erie Canal with multilevel walkways and spaces, according to Renner and the Civic's executive director, Howard Parr.

There will be an electronic screen that can simulcast events inside for those who might not have been able to get in for a show, Parr said.

"While it's happening inside, we'll be able to broadcast it outside," he said.

But what seems to have Parr and Renner the most excited is the renovation of the Whitelaw Building connected to the north side of the Civic and the south side of the six-building Bowery complex. The Civic will take over that space and turn it into an intimate concert venue for audiences of about 225 people, with a license to serve alcohol and plans for 100 shows a year.

Parr said that will open up his booking opportunities to include up-and-coming acts that couldn't fill the main theater's 2,700 seats but are still in demand with smaller audiences.

As for the Bowery Project, officials with Canton's [DeHoff Development Co.](#) have been working to close financing on the project for more than a year, wrangling with moving targets as the availability of important tax credits came, went and ultimately returned. DeHoff, along

with Fairlawn-based **Welty Building Co.** are the project's chief development and construction firms.

DeHoff Development Principal Dan DeHoff said in July he was hoping to finalize financing for the project and break ground before the end of this year — a pledge he appears to be keeping with room to spare. Developers also firmed up their numbers for the project from earlier estimates, which called for just under 100 apartments, about 50,000 square feet of mixed-use and retail space, and a price tag of approximately \$40 million.

Putting together financing for the deal was complicated.

"The Bowery project will be financed through a combination of Owner Equity, Historic Tax Credits, New Markets Tax Credits, Tax Increment Financing, HUD 108 Loan, FHTC Equity, SHTC Equity, NMTC Equity, TIF, Land Bank Grant, Conventional Debt, and owner financing," developers said in a news release announcing the start of construction.

That includes \$20 million of New Market Tax Credits allocated from the Cleveland Development Advisors, the National Trust Community Investment Corp. and the Community Builders, the release said.

Akron Mayor Dan Horrigan said the timing of the Bowery Project is critical and noted that it took cooperative efforts, as entities from traditional banks and developers worked with the Development Finance Authority of Summit County, the city and others to get a deal done.

"This process has been a complicated one with multiple organizations and funding sources all having to align goals simultaneously in order to make it work," Horrigan said in the release. "The long-vacant buildings themselves are at a vulnerable crossroads as their deteriorating conditions made them unlikely to withstand another winter. Over the past two years we've had so many challenges, but I'm proud that we've been able to overcome each one through the collaboration of community and corporate leadership."

The Civic and Bowery projects are in a small, central area of downtown upon which the city has focused its most intensive efforts toward redevelopment. The hope is that the Bowery Project, in particular, can be a catalyst for more downtown development by re-energizing an important section of Main Street and helping to build a critical mass of residents.

"The Bowery Project is indeed catalytic and will be the keystone project for all future downtown Akron development," Horrigan said in the release.

That effect already may be observable, too. Other buildings near the Bowery recently have announced redevelopment projects. That includes the Law Building, an 11-story office

building across the street from the Civic, which is being converted to more than 100 luxury apartments at a cost of about \$26 million.

And on Tuesday, Nov. 13, the city announced that Cleveland-based [Weston](#) has partnered with it to do a \$20 million redevelopment of the CitiCenter Building a little more than a block from the Bowery Project, on High Street. That will be turned into 60 market-rate apartments, 20,000 square feet of office space and 3,000 feet dedicated to amenities, the city announced.

The Bowery and Civic projects are linked to other downtown redevelopment and critical to each other's success, downtown backers say. That goes beyond Main Street, because downtown Akron is compact, with developments on Market Street and in the North Side area less than a mile from the Bowery and the Civic.

"It's no coincidence that Knight, GAR and Bowery are all announcing at the same time," said Kyle Kutuchief, Knight's Akron program director.

Kutuchief said the \$4 million the Knight Foundation is giving to the Civic is one of its largest ever in Akron – and certainly the largest since it gave the Akron Art Museum \$8 million in 2017 – but that the foundation is convinced it's making an important investment.

"The Civic Theatre is a gem," Kutuchief said. "It draws people downtown and has long been doing so. It's not just the place; it's the level of performances they present under Howard Parr's leadership that makes it special."

Parr still will have some more work to do. The \$5 million in new funding is just part of a larger, \$8.5 million capital project.

In addition to the \$5 million in grant money, the Civic already has raised \$1.5 million, leaving it about \$2 million more to go, Parr said.

But most of that \$2 million – about \$1.75 million – is for maintenance and cash reserves, Parr said. The funding already is in place for the new construction, and Parr said he plans to spend about \$4.3 million developing the new performance space in the Whitelaw Building, \$1.7 million to complete renovations to the Civic's existing building, and about \$750,000 for outdoor video equipment and murals.

Parr, who's long been working to keep the Civic looking good, said he's been pleased to see more private support coming as downtown gains momentum. He said that wasn't the case 20 years ago, when the theater had to rely on public support almost exclusively. He and

others have spent the past decade trying to change that and are finally seeing their work come to fruition.

"What we're seeing is the culmination of what I like to call a 10-year overnight success story," Parr said.

Now, he promises to act fast.

"This ground breaking on Friday is a true groundbreaking: They're going to start working on Friday. And from what we're understanding, the entire project will be complete in 2019, in about 13 or 14 months," he said.

Inline Play

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