



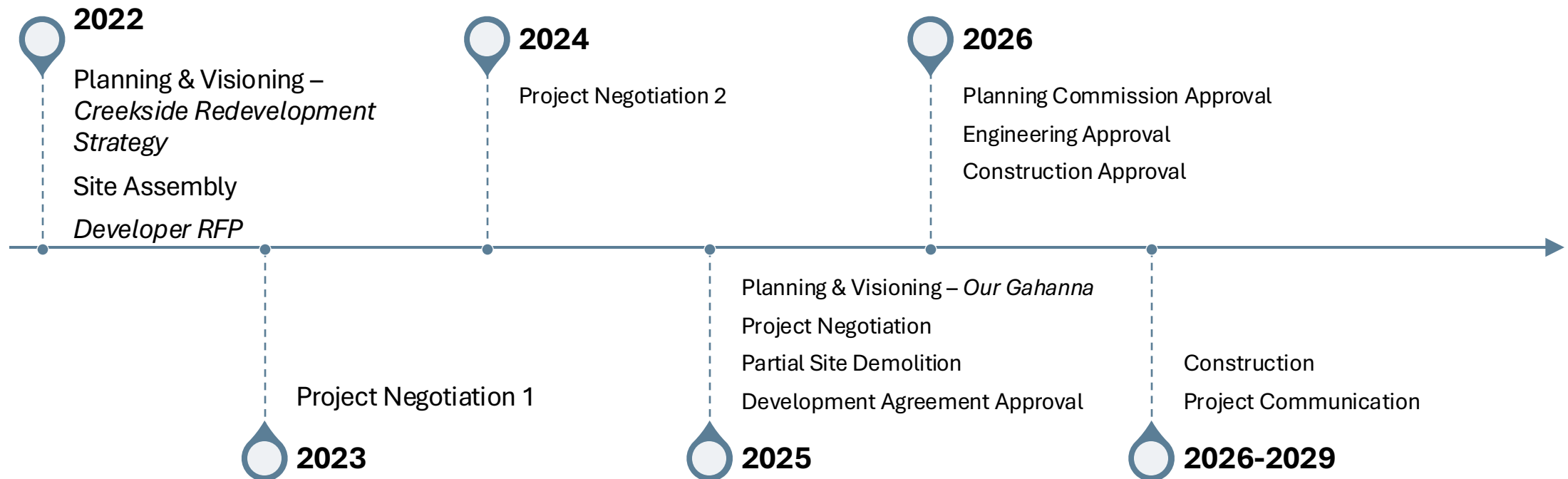
Gahanna

CREEKSIDE DISTRICT REDEVELOPMENT PROJECT
COMMITTEE OF THE WHOLE
SEPTEMBER 22, 2025

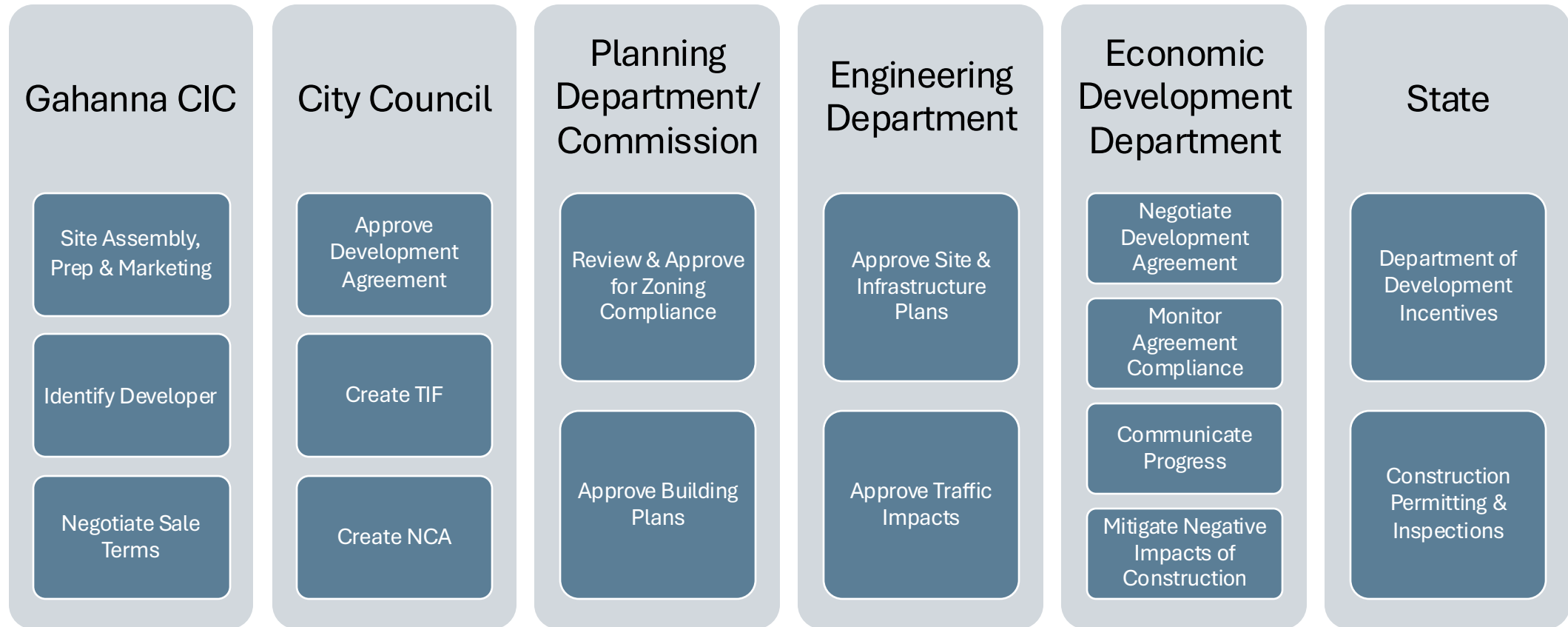
Level Setting

- ❖ This is both an end and a beginning.
- ❖ All images are conceptual renderings ONLY.
- ❖ This is one step in a multi-step process.
- ❖ This is one agreement in a multi-agreement process.
- ❖ The City is one party of a multi-party agreement.
- ❖ The City will remain involved to verify performance & minimize disruptions.
- ❖ Confluence of separately occurring issues.
- ❖ Site is all but 1 CIC owned Creekside property & City-owned parking lot.

The Development Process



Roles of Involved Partner Entities



Principles of Downtown Development

Make it the civic,
cultural & activity
center of the
community

Concentrate
density to increase
pedestrian uses

Retail Follows
Rooftops

Cultivate a
consistent and
distinct look & feel







Mixed-use
development
optimizes usage.

10+10+10(+10)

Target Tenant Types		
Antique	Delicatessen/Sandwich shop	Photo studio
Apparel & accessories	Dog bakery	Record Store - CDs/Vinyl albums
Arts and crafts	Doughnut/muffin/cupcake	Shoe repair
Beauty supplies	Eye care/eyewear	Shoes
Book/comics	Hobby/collectibles/toy	Specialty sporting goods
Bridal shop	Home accessories, furnishings	Tailor
Candle shop	Jeweler	Variety store
Cigar	Musical instruments/studio	Vintage and other consignment
Day spa	Pet and pet supplies store*	Wine shop

Creekside District Retail Leakage

Visitor Trends 2024-2019

Metric Name	 Downtown Creekside High Street, Gahanna, OH	 Downtown Creekside High Street, Gahanna, OH	 Downtown Creekside High Street, Gahanna, OH	 Downtown Creekside High Street, Gahanna, OH	 Downtown Creekside High Street, Gahanna, OH	 Downtown Creekside High Street, Gahanna, OH
Visits	1M	1M	1.1M	1.2M	965.6K	1.4M
Visitors	354.9K	360.2K	355.4K	358.4K	324.5K	396.7K
Visit Frequency	2.89	2.89	3.02	3.23	2.98	3.46
Avg. Dwell Time	107 min	108 min	107 min	105 min	114 min	132 min
Visits YoY	-1.5%	-3.1%	-7.3%	+19.9%	-29.7%	+0.2%
Visits Yo2Y	-4.5%	-10.1%	+11.2%	-15.6%	-29.5%	+11.1%
Visits Yo3Y	-11.5%	+7.8%	-21.8%	-15.5%	-21.9%	N/A

Public Sentiment 2022

70% - More & greater variety of housing

64% - Wine & spirits shop

64% - Experience driven businesses

62% - Food market/ lifestyle businesses

Our Gahanna Feedback

They finally developed Creekside into a destination (think old Worthington or Bridge Park). There is a thoughtful, cohesive plan for the city that embraces what is unique to the community while embracing change, growth, and progress.

Where plant library was + the old dog salon needs re-developed. "Downtown" doesn't compare to other suburb downtown spaces.

Creekside has grown and really become the downtown of Gahanna. You don't have to take your car as you can walk, ride a bike, or hover board there with ease.

Businesses to stay in Creekside long term. A bookshop would be wonderful.

The continued evolution of the Creekside District. New growth in the area has increased the vitality and desirability of the most important area and unique area of the city. All the new growth approved 10-20 years ago didn't lead to the mass chaos and plummeting property values predicted at public hearings.

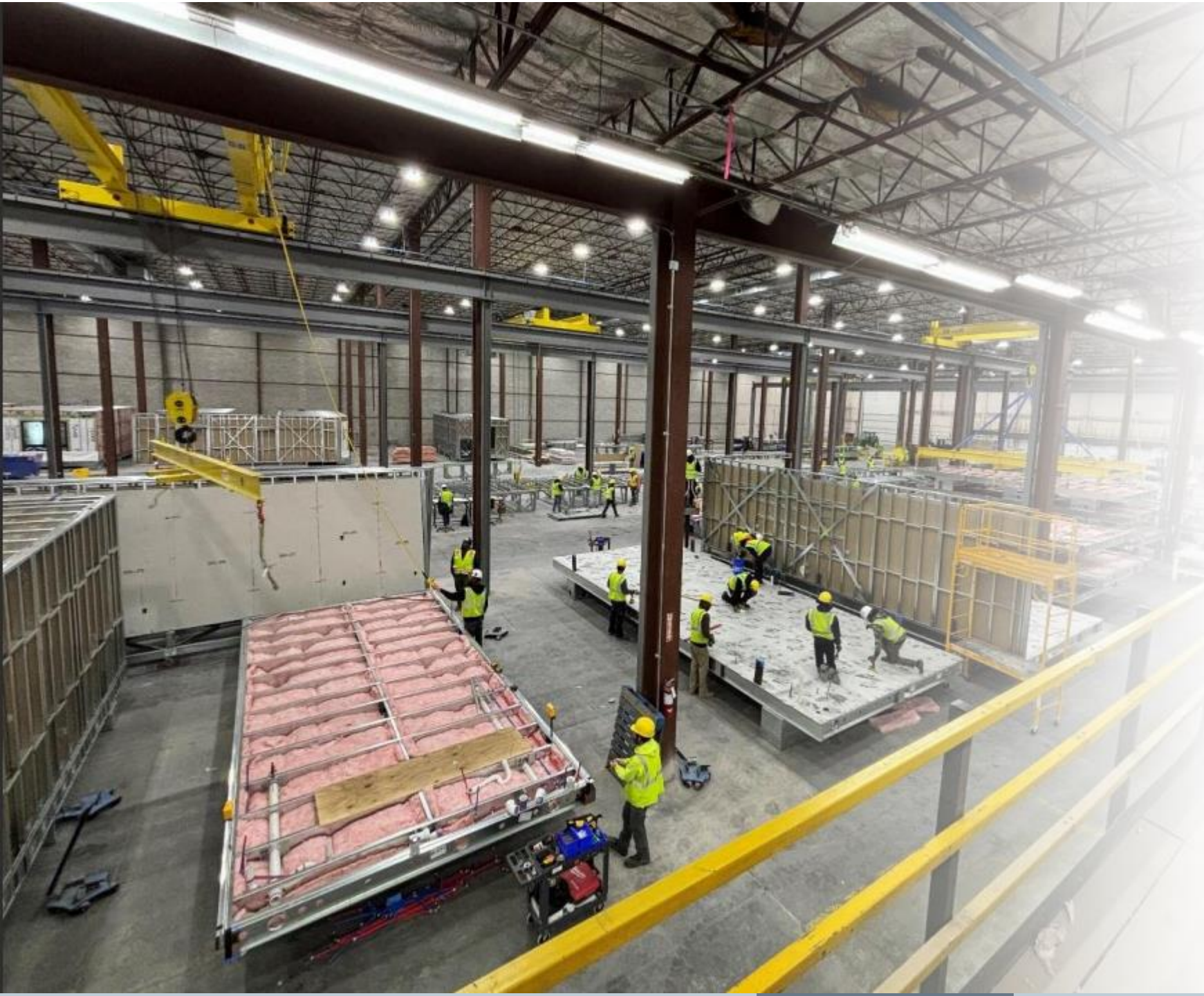
Build up with quality designs, but make sure the public realm is focused on pedestrians.

Development Partners

Company Overview

- One of the largest modular housing factories in the world – 630,000 sq. ft.
- All units are fabricated from start to finish in CHB's manufacturing facility. MEP connections completed once unit is delivered to the jobsite
- 82 licensed modular unit iterations
- 50% reduction in construction timelines
- 165 jobs created – infinity wage matrix
- Reduced on-site construction waste by over 70%





Modular Construction Advantages

- Accelerated schedule
- Minimal wear and tear on roads
- Higher quality of materials
- Built to LEED Silver standards
- Reduced on-site construction waste by 70%
 - Less material on site, which decreases trash-out
- Carbon emissions reduced by 33% due to significantly less truck traffic
- Less manpower needed, which directly reduces the amount of construction parking needed

Benson Capital

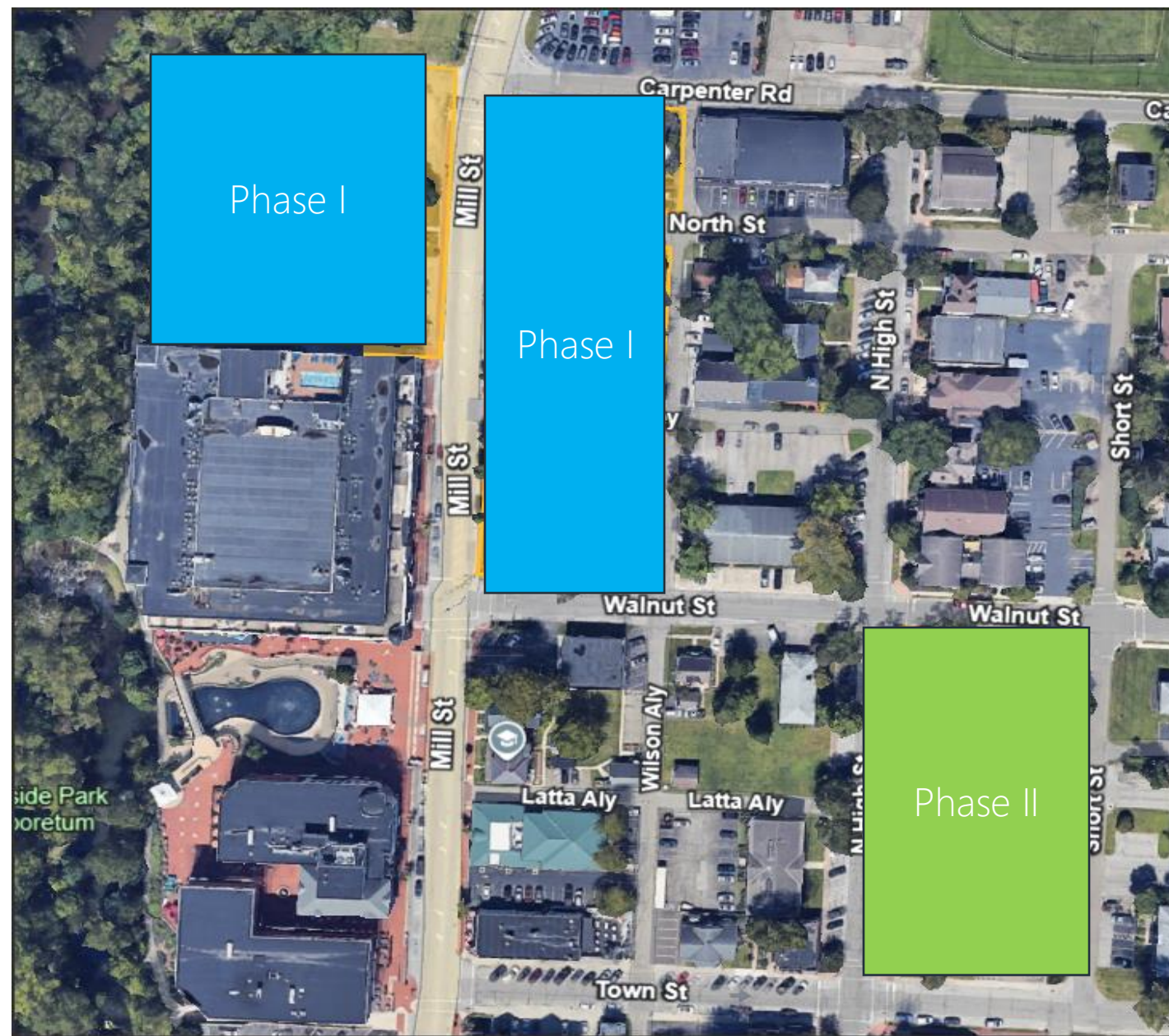
- Private investment firm based in Columbus, OH focused on housing and mixed-use commercial development
- 500 multifamily units under management
 - High & Cherry Apts in Downtown Columbus
 - Center Court Apts in Columbus
 - The Benjamin Apts in Franklinton
 - The Benjamin Phase II now under construction
- Former development partner at CASTO
 - Benson Capital maintains interests in Gahanna assets such as StoneRidge Plaza, The Vista at Rocky Fork, and the new Crescent Woods Apartments



Project Details

Site Map





Phase I

- ❖ 2 Buildings – 1 on either side of street
- ❖ 263 apartments
- ❖ 55-70 room hotel
- ❖ 2 restaurants
- ❖ Co-working space
- ❖ Parking Garage
- ❖ Amenities:
 - ❖ Pool
 - ❖ Gym
 - ❖ Connector Bridge



Gahanna



Gahanna



Gahanna



Gahanna

Phase II

- ❖ 24 townhome units
- ❖ First floor parking for each
- ❖ Private patios



- ❖ *Conceptual site plan – Final layout, not determine...*

Development Agreement Terms

Development Agreement Terms

- ❖ The project is broken into 2 phases.
 - Phase I – Mixed-use project
 - Phase II – Townhome project
- ❖ Sale Price - \$100
- ❖ Incentive Use:
 - **TIF** - Non-School TIF to be created
 - **CRA** - Part of Pre-94 CRA
 - **New Community Authority** - will include a hotel charge, retail gross receipts charge, and potentially a millage charge on apartments
 - The City and Connect will split the revenues generated from the hotel and retail charges
 - Other state programs – TMUD, STEP, etc.

Comparable Regional Projects

Whitehall CIC

- Purchased the former Commons at Royal Landing at Broad and Hamilton for \$5M.
- Deeded the property to Continental Real Estate for \$1.
- Continental Real Estate constructed Norton Crossing, \$55M mixed-use development – 360 apartments, Old Bag of Nails, 60,000 SF Office & Retail Center.

City of Dublin, Bridge Park

- Dublin assembled land in the Bridge Park area for \$12M.
- Dublin conveyed the land to Crawford-Hoying with a commitment for a \$300M investment in a mixed-use development.
- Dublin established a 100%, 30-year non-school TIF to pay for public improvements.
- The Bridge Park NCA was established to fund maintenance, safety, and ongoing improvements at Bridge Park. The development charges are based on restaurant revenues, commercial properties, and apartments.

City of Marysville/Marysville-Union Co CIC

- The City and CIC made a \$7M investment to purchase the former silos and surrounding properties, and make improvements and demolish buildings.
- The City and CIC will deed the property to Connect for \$1.
- Connect will make an \$80M investment in 227 apartment units, a restaurant, a hotel, and a co-working space.
- Marysville established a 100%, 30-year TIF, and 100%, 15-year CRA.
- Project was awarded \$8M Transformational Mixed-Use Development Tax Credit.

Lancaster Port Authority

- 25 acres. marketed at \$42,000 /acre
- CIC Owned – transferred to Port Authority – Sold for \$1
- Magna Seating - 300 job commitment – 600 currents

Impacts

Overall Financial Impact

- \$105,000,000 in total construction cost.
- \$7,110,674 Contribution to GDP of hotel, restaurants, and residents annually.
- \$10,492,847 in total economic impact across 43230 annually.
- \$1,414,245 in local, state, and federal tax revenue would be generated by annual operations, including sales tax and income tax.
- \$3,267,959 annual labor income
- 74 new jobs on site

GIVES	CITY GETS
Financial	Financial
<ul style="list-style-type: none"> - CRA Exemption - 50% TIF Payments Until Repaid for Eligible Costs - 50% NCA Fees Until Repaid for Eligible Costs - 50% Reduced Review & Approval Fees 	<ul style="list-style-type: none"> - Income Tax Collections - 50% TIF Payments/ 100% after Payoff - 50% NCA Fees/ 100% after Payoff*
Non-Financial	Non-Financial
<ul style="list-style-type: none"> - High Street Parking Lot - Vacating 1 Block of North Street - Vacating 1 Block of Lodge Alley 	<ul style="list-style-type: none"> - Support organizations and activities at Creekside for 10 years - Create internships for Gahanna Schools students for 10 years - Extend multi-use path to Carpenter Rd. - Install a public art feature at Rock Park - Deed unwanted portions of the creek bank back to the City - Offset parking spaces from High St lot - 10% Unit reserve for affordable housing

City Gives & Gets

Projected 30-Year Financial Impact – City Only

City Gives	City Gets
\$496,404 – Estimated CRA Value	\$16,182,000 - Income Tax - Residents
50% Reduction of City Approval Fees	\$2,450,969 - Income Tax - Jobs
50% NCA Fees Until Repaid for Eligible Costs	50% of NCA Fees/ 100% after Payoff
50% TIF Payments Until Repaid for Eligible Costs	50% TIF Payments Until Repaid/ 100% after Payoff
	\$100,000,000 –Site Improvements
	(Total TIF Value \$10,002,815)
\$5,497,404	\$23,632,969

Timeline & Accountability

Regular progress reports to City from
Developer during Construction

6 months to form NCA

6 months inspection period before transfer
(60-day extension allowed)

18 months to submit construction plans for
Phase II after Phase I plans

36 months to complete Phase I

Reconveyance of any parcel without COO
after 36 months

City provided step-in rights in case of loan
default

Questions?