

# *Downtown Kent Revitalization* stimulus funding request

*Human and creative capital of our communities are the catalysts of economic growth.*



*As centers of civic life, the arts, and commerce, University cities are rich in the raw material of the new economy.*

***Kent State University***

President, Dr. Lester Lefton  
Dean, Yank Heisler

***City of Kent***

Mayor, John Fender  
City Manager, Dave Ruller

*"leveraging academic assets ... remains one of the greatest untapped urban revitalization opportunities in the country."*

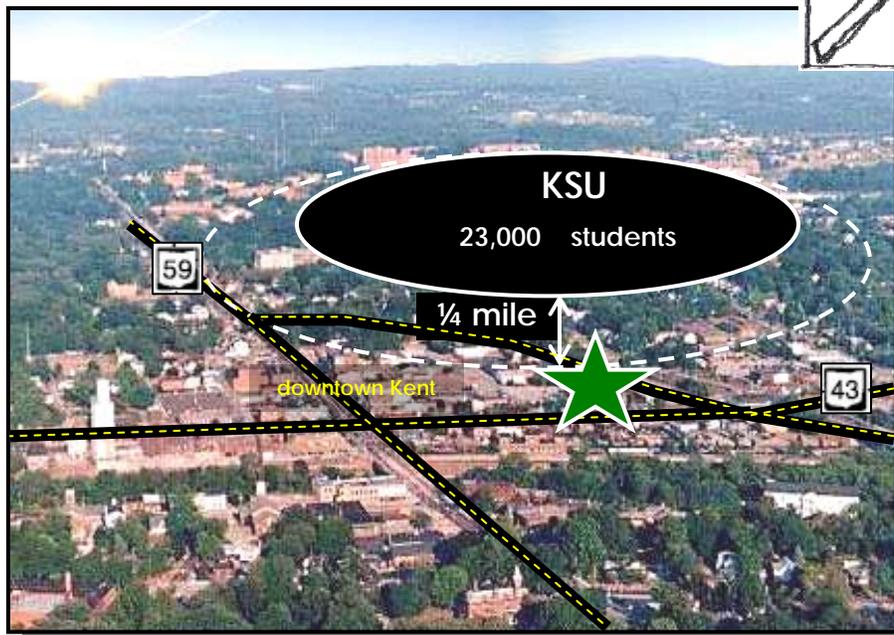
Initiative for a Competitive Inner City and CEO's for Cities

## Kent Project Opportunity

The City of Kent and Kent State University are collaborating with private developers to leverage public and private investment to revitalize the downtown and enhance the connectivity between downtown Kent, Kent neighborhoods, and the Kent State campus. This connectivity will be a catalyst for economic renewal, making it one of the most important economic projects in Kent's history.

The University will be celebrating its centennial anniversary in 2010 and the Kent community is looking for a transformative redevelopment project that will be worthy of celebrating this significant milestone while also setting a new standard for Kent and Kent State University for the next 100 years.

Less than 1/2 mile separates Kent State University's 23,000 students from historic downtown Kent's arts, entertainment and business district. In between lies the crossroads of two of the most traveled state routes in Portage County – the intersection of SR 43 and SR 59. It is at that site, some 2,000 feet from either KSU or downtown, that Kent State University and the City of Kent have identified as the ideal location for a new hotel and conference facility which will be the centerpiece of a \$100 million mixed use redevelopment project that will set Kent's transformation into motion.



### *Kent Hotel and Conference Center*

#### **By the Numbers**

- 23,000 students
- + 46,000 parents
- + 92,000 grandparents
- + 166,000 alumni
- + 14 NCAA Sports Teams
- + 1,000 Faculty

0 Existing Hotel Beds in Kent

**= Big Opportunity**

## Kent's Top Priority

City Council voted economic development their TOP PRIORITY.

A citizen survey ranked downtown revitalization the TOP COMMUNITY PRIORITY.

A student survey ranked downtown the TOP STUDENT PRIORITY.

The University President has made it one of his TOP PRIORITIES.

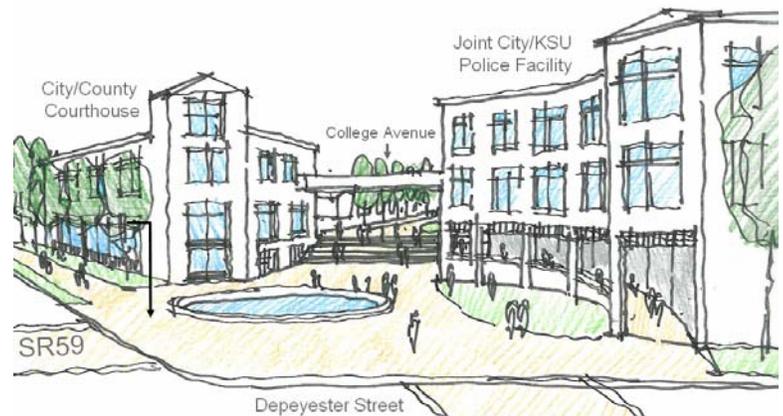
*"The world isn't really flat, it's full of spikes and valleys and those spikes are clustered around creative cities that attract a larger and larger share of economic advantages differentiated by their lively neighborhoods, business districts, cultural and recreational attractions, great sense of place, protected natural areas, and deep pride in the community."*

Richard Florida

## Building the infrastructure to fulfill the economic promise of a University City.

The City of Kent provides the community context for the University to fulfill its mission of academic excellence and live-up to the promise of economic prosperity. Success in this mission depends upon the strength and reach of the networks that bridge the town/gown divide.

Historical and financial conditions have limited the quality of those connections in Kent and consequently Kent is an economic underachiever compared to university cities where the town and gown are bound in a shared vision and strategic trajectory.



### Kent's Economic Engine

Kent State is poised to deliver on the promises of a university economy.

Kent State is the **3<sup>rd</sup> largest public university** in Ohio, with over 250 undergraduate and 75 graduate programs attracting students from over **90 countries world-wide**. Kent State is **one of only 9 universities in the nation** to receive the "Community Engagement, Outreach and Partnership" designation; it is **one of only 37 universities** in the country to be designated a Research II institution by the Carnegie Foundation – and this research capability has propelled Kent State to a ranking of **5<sup>th</sup> worldwide and 2<sup>nd</sup> nationwide** in the number of startups per \$1 million invested in research spending. Kent State's business administration program was recognized in 2007 as one of the **"Best Undergraduate Business Programs in the U.S."** by U.S. News and World Report and Kent State sports teams have **won more titles for men's and women's sports** than any other school in the MAC.

Kent has built a coalition of public and private partners to redesign the physical environment in order to leverage the latent economic productivity in Kent. Strategic investments in the physical infrastructure connecting the Kent community and Kent State University are underway. These investments are positioning Kent to be the flagship for the new economy where innovation, entrepreneurship, global reach and leading edge research technology are the drivers of economic success.

The goal is to integrate Kent's physical assets to create the economic destination that first tier university cities have proven to be capable of, e.g., Charlottesville, Virginia; Chapel Hill, North Carolina; Austin, Texas, Boulder, Colorado; West Lafayette, Indiana; Princeton, New Jersey. These places attract and retain people and businesses who seek out the energy and culture unique to university locations; seeding the pipeline for emerging business opportunities that generate real growth in the local and regional economy.

# Kent's Blueprint for Prosperity

The path to Kent's economic future.

- The Downtown Masterplan is the result of careful planning and public comment. The focal point of the plan is to establish a **strong connection** from Kent State University and Downtown Kent
- The Downtown Project will combine **\$79 million** in private investments and **\$76.5 million** in public investments
- Once completed, the project will create approximately **1,800 jobs** during construction and **1,070 permanent jobs** (full and part time)
- The City and its private partners have **already invested over \$9 million dollars** in planning, land acquisition, demolition and construction
- The total request for Stimulus funds to accelerate the Downtown Project is \$24,200,000.

## Stimulus Funds Request

The hotel/conference center has been identified as the most critical element to the transformation of the downtown economy. To be successful that project requires realignment of the physical and connective infrastructure between the campus, the adjacent neighborhoods and the central business district. The City is requesting stimulus funds to capitalize the strategy and accelerate private investment and job creation.

## Downtown Parking and Connectivity Infrastructure



### Multi-Modal Center

Description: Bus Transfer facility and parking structure to support transit needs and provide public parking to support the hotel/conference center, office and retail redevelopment in Downtown Kent.

Project Cost: \$12,000,000

Direct Employment Created: 142 construction related jobs  
200 permanent jobs

Highlights:

- Facility includes bus transfer facility and 100 parking spots for transit use to take residents and Kent State University students to Akron and Cleveland.
- The facility also includes two to three additional levels providing an additional 200 to 300 spaces to support the downtown redevelopment.



- The facility also will include 35,000 sq. ft. of retail space
- This project is the critical piece of the downtown redevelopment as it provides the parking for the hotel/conference center and adjacent retail spaces.
- *Stimulus monies sought for construction of the additional levels of parking \$6,000,00*

## **L** Mixed Use Site Parking Facility and Utility Relocation

Description: Parking facility centered in the mixed use retail development to serve the office, retail and residential uses along Depeyster, Erie and Water Streets.

Estimated Project Cost: \$11,500,000

Direct Employment Created: 135 construction related jobs  
250 permanent jobs

Highlights:

- Facility to include approximately 400 parking spots.
- *Stimulus monies sought for the design/build construction of the parking facility \$11,500,000*



## **C** Regional Trail Connection with Downtown and Campus

Description: Construction of a shared use hike and bike trail facility

Estimated Project Cost: \$3,300,000

Direct Employment Created: 39 construction related jobs

Highlights:

- Construction of one-half mile of the regional "Portage" Hike and Bike Trail. This section will complete the last connection of the "Portage" through the City of Kent and serve as a regional hub connecting trails from Cleveland to Youngstown and Pittsburgh.
- Construction of 2000 feet of a designated Hike and Bike Trail connecting Kent State University's Esplanade to the "Portage."
- *Stimulus money would be used for construction and right-of-way acquisition: \$2,700,000*



## **M** Street Reconstruction and Streetscape

Description: Street realignment/reconstruction and streetscape improvements for Depeyster Street, Erie Street and SR 59 Haymaker Parkway that connect the downtown to the campus.

Estimated Project Cost: \$4,700,000

Direct Employment Created: 55 construction related jobs

Highlights:

- Street realignment and streetscape for Depeyster and Erie Streets.
- Streetscape and pedestrian connections installed along SR 59/Haymaker Parkway which currently is a limited access highway that separates Kent State University and Downtown Kent.
- *Stimulus monies sought for reconstruction of the streets \$4,000,000*



## Put Kent to Work For Northeast Ohio

***What happens in Kent doesn't stay in Kent.*** Kent is right in the middle of northeast Ohio with 300,000 households within a 15 minute drive and 4 million people within an hour's drive. Kent State University already plays a vital role in the region's economy and the Kent community can amplify that impact through this downtown revitalization project.

***Kent is right-sized for the new economy.*** Entrepreneurship thrives in the small town atmosphere with global proportions. An investment in Kent will have immediate and tangible impact that will produce visible results quickly.

***The leadership in Kent is aligned.*** There is an unprecedented level of collaboration underway in Kent and an investment in this project will be acted upon immediately.

***Kent has a history as an agent of change.*** The events of May 4, 1970 forever changed the course of history. Kent is ready to live up to that legacy by changing the course of the future in Kent and northeast Ohio.



*“Get the right people in the right seats ... and the bus will take you great places.”*

Jim Collins