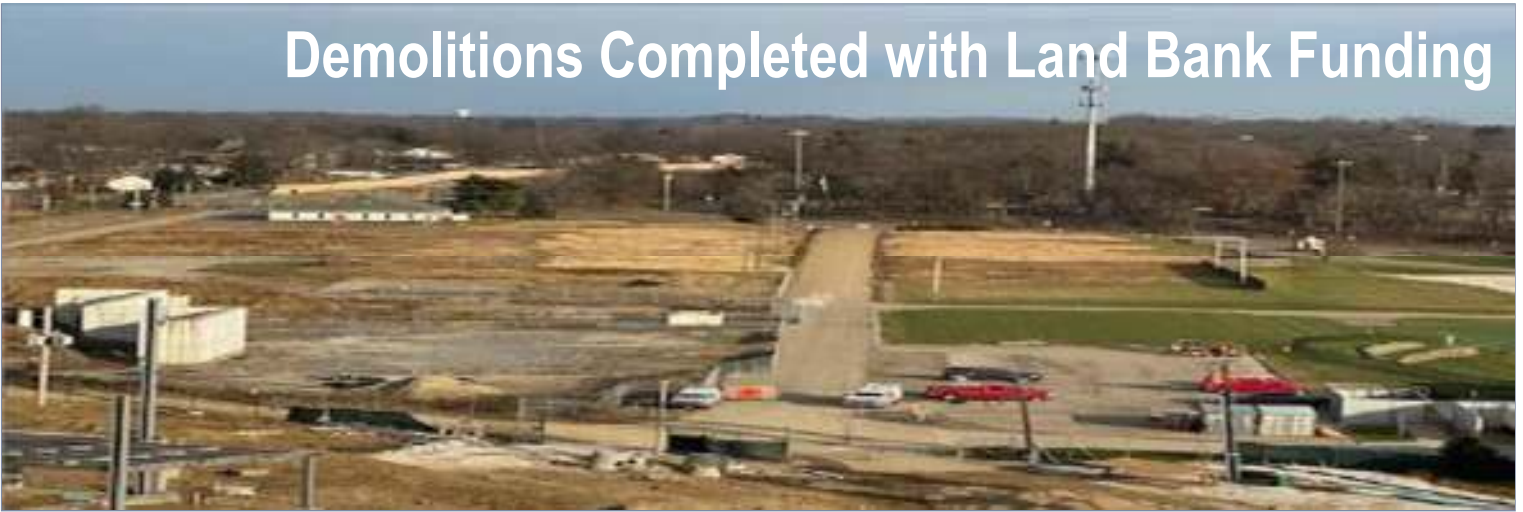


Demolitions Completed with Land Bank Funding



\$264,598

Funding provided to HOF Village

After months of work, 83 buildings within the scope of the agreement were razed by December 31, 2020, and contractors finalized the remaining site-grading work in early January 2021.

These demolitions cost a total of \$529,196, and based on the agreement, the Land Bank reimbursed the HOFV \$264,598 (50% of the documented hard costs incurred) in early April.

The demolitions of these structures clear the way for necessary groundbreaking on larger parts of the HOF Village's project/plan. It is expected that this overall development will help boost economic development in Stark County.

Historically over the last seven years, the Stark County Land Bank's focus on demolition has been a result of various state & federal grant funding opportunities. In addition to this, the Land Bank currently operates a "Demolition Assistance Program" that is available to help Stark County cities, villages and townships with strategic property demolition by providing funding on a reimbursement basis, up to 50% of the documented hard costs of the project.

In mid-2020, the Hall of Fame Village (HOFV) sought demolition funding assistance from the Land Bank in order to complete 84 demolitions within their campus footprint (79 residential structures, 2 garages, 2 commercial structures, and 1 partial school building), located predominantly along Blake NW, Clearview NW, Clarendon NW and Barr NW. This was a new partnership for the Land Bank in providing funding for the Hall of Fame Village. It was a unique opportunity for a public/private partnership which will help facilitate one of the largest regional economic development projects in northeast Ohio in recent years.

After a plan was developed with the HOFV, the Land Bank entered into an agreement with the HOFV to provide funding reimbursement not to exceed 50% of the hard costs of the demolitions upon completion. Demolition work was slated to be completed by December 31, 2020. The demolition of the partial school building was ultimately removed from the agreement.

