

Leveraging the Lakefront

Spurring Inclusive Growth in Cleveland, Ohio Through Urban Redevelopment

Epilogue

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When Mayor Bibb took office in 2022 and declared his intention to revitalize Cleveland by capitalizing on the city's lakefront and uniting it with the downtown area, he faced high costs, competing priorities, and a daunting, century-long record of unsuccessful attempts by previous mayors. Yet even with a clear-eyed understanding of the risks, Bibb was convinced that the path to an inclusive and thriving Cleveland lay in the redevelopment of the lakefront. Nine months after being sworn into office, he released the Request for Proposal (RFP) for a firm to undertake the comprehensive waterfront development planning process. Mayor Bibb had finally set into motion the first ambitious steps in revitalizing Cleveland's lakefront through a project sure to demand large reserves of the city's time, attention, and money.

A Sweeping Shore-to-Core-to-Shore Vision

Cleveland proudly boasted its status as a lakefront city. Beyond the lakefront sat Cleveland's second and often neglected waterfront: the Cuyahoga River, winding through the city's downtown area. Once called "an open sewer through the heart of the city" by Mayor Rensselaer Herrick in 1881, the river was unfavorably linked to the pollution emerging from the city's industrial past.¹

To Bibb, however, the Cuyahoga River represented yet another opportunity to transform the city. He became increasingly convinced of its catalytic potential to help make Cleveland "one of the truly first two-waterfront cities in America."² With two publicly accessible, walkable, and connected waterfront developments, he touted the potential to "trigger a self-sustaining development boom downtown that will ultimately benefit the entire city by generating growth that would not occur otherwise."³

From this, Mayor Bibb coined the "Shore-to-Core-to-Shore" initiative for innovative redevelopment and transportation projects focused on three key areas: the Lakefront (Shore), Downtown (Core), and Riverfront (Shore).⁴⁵ (See Appendices 1 and 2 for images.) To build momentum for his sweeping Shore-to-Core-to-Shore development vision, he simultaneously launched efforts across all three areas.

Reimagining an Overlooked Riverfront

The grand vision resonated with Dan Gilbert, Cleveland Cavaliers basketball team owner, Detroit billionaire, and Bedrock Real Estate company owner. Riverfront planning had been in the works since

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at least 2021, and in December 2022—shortly after the lakefront master planning announcement—the city and Bedrock unveiled the Cuyahoga Riverfront Master Plan, a \$3.5 billion public-private partnership to remake thirty-five acres along the riverfront. The goal was to transform the underdeveloped area into a lively neighborhood with 2,000 new residential units, offices, retail and entertainment, a sports medicine facility, and twelve acres of public recreation space.⁶⁷ (See Appendix 3 for images.) In September 2023, the city council approved a master development agreement (MDA) aligned with Bedrock’s plan.⁸

Bedrock CEO Kofi Bonner characterized Gilbert’s Cleveland strategy as an effort to replicate the “big bang” transformation he achieved in Detroit through a decade of coordinated downtown property acquisitions and redevelopment. “Dan’s fundamental theory is if you pursue development plans incrementally on an asset-by-asset basis you will continue to get what you’ve always got, which is pockets of growth but not necessarily comprehensive growth.”⁹

Keenly aware of Gilbert’s success revitalizing post-recession downtown Detroit, Cleveland’s leaders recognized this as a significant opportunity to reinvigorate downtown. Bibb lauded the agreement as “a great example of how public-private partnerships can accelerate the pace of change.”¹⁰

A Revitalized Lakefront

Meanwhile, lakefront master planning accelerated. Bibb charged the city to do things differently through a people-led planning process. The city engaged hundreds of community stakeholders through town hall listening sessions, evaluated and interrogated decades of failed proposals, and orchestrated feasibility assessments.

In August 2024, after two years of gathering community input and releasing interim plans, Bibb unveiled the final design plans as the guiding vision for Cleveland’s lakefront transformation. (See Appendix 4 for the North Coast Master Plan.) The plans featured new economic opportunities and amenities for residents, including a new public beach, retail areas, and a hotel.¹¹ In line with Bibb’s vision of a pedestrian-friendly and accessible lakefront, the plans reserved over 60 percent of the twenty-five city-owned acres for public space.¹² Central to the plan was the North Coast Connector land bridge over the Ohio 2 Shoreway and rail lines to unite the downtown area with the lakefront. (See Appendix 5 for images.) The plans to revamp the Shoreway, reconfigure the freeway, and build a land bridge and multi-modal transit hub outlined a massive \$440 million infrastructure project.¹³

Innovative Financing Vehicles

Financing these waterfront revitalization projects remained a tall order and a big question. To fund the ambitious vision without drawing from the city’s general fund, Bibb proposed a novel Shore-to-Core-to-Shore Tax Increment Financing (TIF) Overlay District: a designated area blanketing downtown where new taxes generated by an increase in property values from private development would help pay for public infrastructure on the lakefront, the riverfront, and elsewhere in the city.¹⁴

Historically, Cleveland used TIFs districts on relatively small-scale projects like shopping centers and hotels. This broad-scale proposal marked a departure from past practices by allowing some of the TIF-generated revenue to be allocated to neighborhoods across the city. Notably, Cleveland’s downtown

was the major driver of tax revenue, responsible for \$245 million of \$697 million non-federal revenue for the city's general fund in 2023. In this way, the TIF model had potential to ease pressures on the general fund, provide financing to address public safety and other vexing issues, and mitigate the downtown-versus-neighborhoods narrative. (See Appendix 7 for expected appreciation.)

Jeff Epstein, the city's chief of integrated development, estimated that over forty-two-years, the TIF would generate between \$3.3 and \$7.5 billion.¹⁵ The city estimated that "downtown property values will increase by 3.5 % to 5.5 % annually following a revamp of the waterfronts," and highlighted strong appreciation values from recent investments in public infrastructure.¹⁶ (See Appendix 7 for figure.)

TIF models like the Shore-to-Core-to-Shore approach had driven catalytic development in Ohio cities like Cleveland and Cincinnati. However, some city officials and policy researchers expressed skepticism that poorer neighborhoods would receive benefit spillovers and raised concern the TIF would cut into future funding for other publicly funded county social services.¹⁷

In response to criticisms about the TIF, Bibb called it a "false argument and a false narrative to insist the financing tool would rob the county of resources. If we continue to have that mindset, we will continue to be the second poorest big city in the country. We've been here for too long. It's my job as mayor to really advocate for a pro-growth, pro-business agenda, recognizing at the same time we can be pro-equity and pro-social justice."¹⁸

Reaching a Deal and a Community Benefits Agreement

Despite lingering questions, in March 2024, the city council passed legislation to create the Shore-to-Core-to-Shore TIF in support of waterfront redevelopment.¹⁹ Then, in August 2024, they unanimously approved the Bedrock riverfront incentive package.²⁰ The deal provided two types of tax-increment financing for Bedrock's \$3 billion plan, including an estimated \$600 million from a TIF on Bedrock-owned parcels at Tower City Center and around the waterfront, and a portion of the proceeds from the Shore-to-Core-to-Shore TIF district. Of the Shore-to-Core-to-Shore TIF district, 40 percent of its value, capped at \$400M, was slated for public improvements only.²¹ After adjusting for inflation, Epstein estimated the total subsidy could exceed \$1 billion by the end of the forty-five-year term.²²

In return, the Bibb administration projected that the updated waterfront would generate a return-on-investment in the billions—including \$5.1 billion in city income taxes, \$1.2 billion in property taxes for Cleveland schools, and \$4.5 billion in economic outputs annually, according to an economic impact study commissioned by Bedrock.²³

The public-financing arrangement required Bedrock to meet several community benefits targets, such as expanding affordable housing, contracting with minority-owned firms, and directing spending to neighborhoods outside the city center. The developer also committed to dedicating retail areas for small businesses and creating opportunities for workforce development through training and apprenticeship initiatives.²⁴ Jessica Trivisonno, the city's senior advisor for major projects, said, "Not only is it a transformational economic development project. It is also, by far, the most ambitious community benefits agreement that the city has seen to date."²⁵

Additional Governance and Financing Mechanisms

In October 2023, Bibb announced the creation of a new North Coast Waterfront Development Corporation (NCWDC), a not-for-profit entity to carry out the lakefront master plan and find public and private money to pay for it. Following the leads of cities like Cincinnati, Philadelphia, Boston, and Louisville,²⁶ Bibb underscored the importance of having a formalized steward of the lakefront: “We are making great progress on the lakefront and North Coast Connector planning and this focused and purpose-driven entity is the way to ensure that our planning translates into action. This is a long-term project, and the development authority model is a best practice that ensures the work continues, regardless of future leadership changes.”²⁷

The NCWDC debuted with a ten-member board, which included Chair David Gilbert, and \$3 million in seed money from the city to support staffing and operations.²⁸ In March 2024, it selected real estate executive Scott Skinner as its first executive director.²⁹

In the fall of 2024, efforts were underway to pursue a North Coast Waterfront New Community Authority (NCA), an economic development tool that allowed property owners and lessees within a designated area to opt-in to charges designed to fund improvements and services for that area.³⁰ Approved in March 2025, the NCA would initially be managed by NCWDC and could leverage parking fees, hotel fees, or food and beverage fees to support revitalization of the lakefront.³¹

State and Federal Funding

Mayor Bibb also focused on securing state and federal funding. The city applied for \$260 million from the US Department of Transportation MEGA grant to fund the main lakefront infrastructure projects, and in October of 2024, they received \$60 million, or about 23 percent of the application.³² In June of 2024, the Ohio Legislature approved \$20 million for the construction of the North Coast Connector, bringing the total raised by the city to \$80 million.³³ The Bibb administration sought to raise the remainder of the funds through a \$100 million federal Reconnecting Communities grant and a low-interest loan from the Department of Transportation’s (DOT) Build America Bureau.³⁴ In January of 2025, Cleveland secured nearly \$70 million from DOT’s program.³⁵ Under the new Trump administration, DOT awarded the North Coast Connector Project a \$960,000 grant in July 2025.³⁶

Browns Stadium Setback and the Push Forward

When the master plan was unveiled, uncertainty remained over the future of the Cleveland Browns lakefront stadium, long seen as a key component of lakefront revitalization. With the lease expiring in 2028, the owners—the Haslams—had been locked in negotiations with the city for over a year. They deliberated over whether to renovate the stadium for an estimated \$1 billion or develop a new stadium outside of Cleveland. The sticking point of the negotiations was the amount of public funding for the Browns; the Haslams desired a 50/50 public and private split of funding for either option.

While the negotiations were ongoing, the Browns’ owners purchased 176 acres in Brook Park (in a Cleveland suburb) and developed plans for a \$2.4 billion domed stadium with a “mixed-use entertainment district, potentially attracting visitors from across the region and the nation.”³⁷ In

August of 2024, Cleveland sought to keep the stadium within the city by offering \$461 million for its renovation with a thirty-year lease arrangement.

Despite calls from city and county officials for the Browns to “come home” to downtown Cleveland, in October 2024, the Haslams confirmed that the Cleveland Browns would move from their historical home on the lakefront to a new domed stadium in Brook Park.³⁸ Mayor Bibb called the Haslams’ decision to move the stadium away from the lakefront “frustrating and profoundly disheartening,” but indicated a willingness to re-engage should the Brook Park construction not prove viable.³⁹

Bibb was determined to continue moving the lakefront redevelopment forward with or without the Browns. In April 2024, the city authorized another \$140,000 to the firm developing the lakefront masterplan to develop alternative plans for the Cleveland Browns existing stadium location.⁴⁰ Additionally, in September 2024, a city-commissioned study on the potential economic impact of closing the reliever Burke Lakefront Airport, indicated that redeveloping the airport’s land into mixed-use development would be the most economically productive option for the city, which opened the door for repurposed and broader lakefront development.⁴¹

Having advanced ambitious efforts to redevelop both of Cleveland’s waterfronts and established innovative funding models, Bibb framed the moment as one of momentum. Reflecting on his tenure, he stated: “Momentum. We’ve set the foundation with everything we’ve done to tee up our big-bet transformation of our city . . . We cannot solve these problems that we’ve been trying to tackle for 75 years in just two years, but we can make real headway.”⁴² He reaffirmed his waterfront redevelopment vision: “Our waterfronts are part of the soul of our city, the soul of our region. If we can finally see real tangible progress, I think it will go a long way in making sure every resident sees themselves in this work, and it finally puts Cleveland in a different place, nationally and globally, as a world-class city.”⁴³

Resolution and New Strategic Possibilities

That framing was tested again in October 2025, when—after months of legal and political conflict—the city and the Browns announced a final agreement clearing the way for a new \$2.4 billion Browns stadium in Brook Park. As part of the agreement, the Haslams committed \$100 million toward demolition of the existing lakefront stadium, positioning the property for subsequent development, and support for additional municipal initiatives.⁴⁴ Demolition, projected to cost approximately \$30 million, was expected following the 2028 football season, with the new domed stadium scheduled to open in 2029.⁴⁵

Announcing the agreement, Bibb acknowledged the emotional weight of the transition: “As we write this new chapter, I know we all have fond memories of the stadium being downtown on our lakefront. But today starts a new chapter where we’re going to have a world-class lakefront that we can use every single day of the year.”⁴⁶

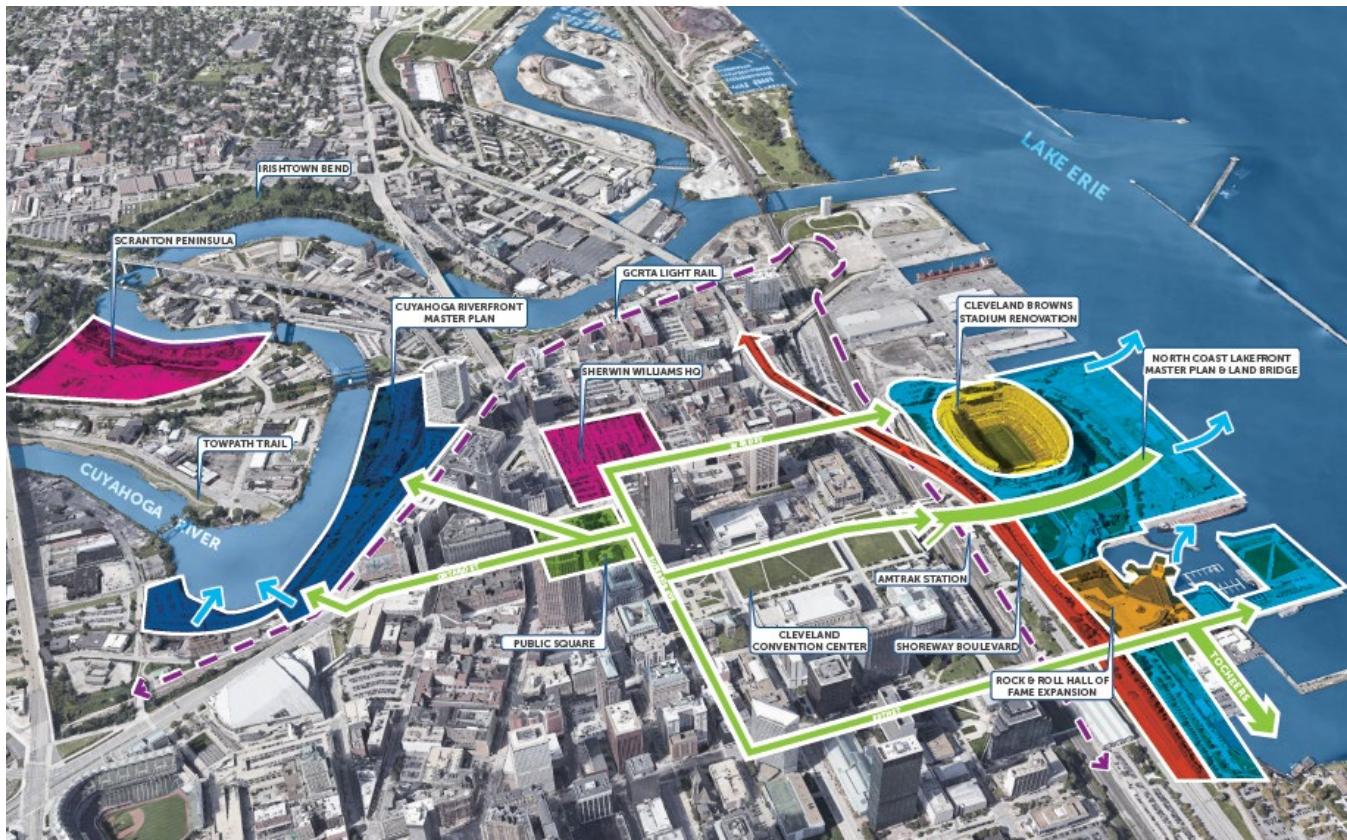
According to Chief of Staff Bradford Davy, the city’s negotiating stance reflected a clear principle: “Do right by Clevelanders, both financially and for the long term.” While the path evolved, he noted, the outcome “protects the city’s general fund, delivers an unprecedented financial return from a major league franchise, and resets the local and national conversation around public investment in

stadiums. More importantly, [the agreement] creates momentum to advance a broader vision for the lakefront and America’s North Coast as a more connected, vibrant, and globally competitive civic asset. This moment is not just a resolution; it is an opening to complete the ambitious work of shaping Cleveland’s future.”⁴⁷

With the Browns’ departure now settled, Cleveland’s lakefront faced a different—but potentially more expansive—future. In November 2025, Bibb handily won re-election to a second term and declared, “The best is yet to come.”⁴⁸ Whether the Browns move would ultimately be remembered as a setback or catalyst would depend on what the city built next, and whether Cleveland could translate its strategic choices into lasting, inclusive transformation.

Appendices

Appendix 1 Rendering of Shore-to-Core to Shore Master Plan (Oct 2023)



Source: City of Cleveland

Appendix 2 Shore-to-Core-to-Shore Vision

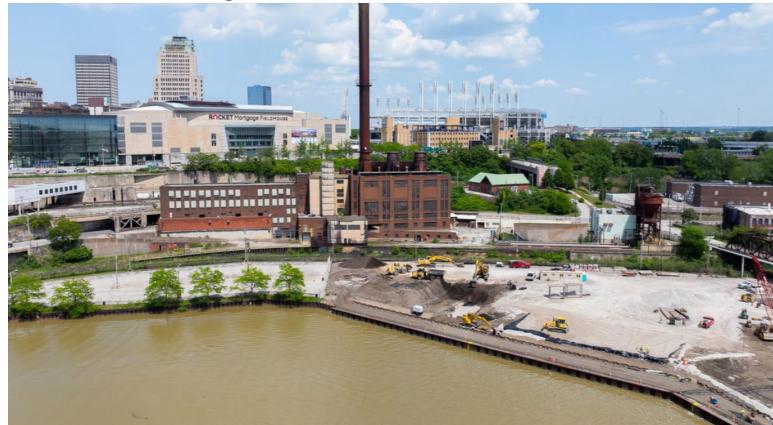
A graphic describes Cleveland Mayor Justin Bibb's "shore-to-core-to-shore" strategy for downtown as a complete, two-waterfront city. City of Cleveland

Source: Cleveland.com from the City of Cleveland

Appendix 3 The Cuyahoga Riverfront Masterplan (Sep 2023)

Spanning several years, the Cuyahoga Riverfront Masterplan set out to reinvent thirty-five acres of riverfront property, including Tower City Center and nearby areas into a vibrant, inclusive, sustainable district.⁴⁹

Existing Riverfront (“Collision Bend” view)



Proposed Riverfront with Cleveland Clinic Global Peak Performance Center



Full Riverfront Master Plan Rendering



Source of above images: City of Cleveland

Appendix 4 The Final Master Plan for the North Coast Development Project (Aug 2024)

The final master plan emphasizes public spaces and free activities.⁵⁰



Source: Rendering courtesy of the City of Cleveland

Appendix 5 North Coast Connector in the North Coast Masterplan (Aug 2024)



Source: City of Cleveland

Appendix 6 Shore-to-Core-to-Shore TIF District Benefiting Neighborhoods



A graphic from a slide presentation prepared by the administration of Cleveland Mayor Justin Bibb suggests that wealth created by transforming the city's waterfronts would benefit neighborhoods. City of Cleveland

Source: City of Cleveland in Shore-to-Core-to-Shore TIF District FAQs

Appendix 7 Shore-to-Core-to-Shore TIF District Expected Appreciation

Data prepared by the City of Cleveland shows that upticks in localized property values in Cleveland followed investments in public infrastructure and amenities. The data was used to help justify plans to finance a transformation of the city's downtown waterfronts.



Currently, Cleveland sees about 3% annual increase in property value in the Shore-to-Core-to-Shore TIF District

Public investment in infrastructure has increased property values throughout the City of Cleveland:

**Detroit Shoreway
Detroit Road
W 58th to W 65th**

Total Land Market Value of parcel set:
2010 - \$1,433,640
2022 - \$2,962,000

Total appreciation:
106.6% (8.2% annually)

**Opportunity Corridor
E 105th
Cedar to Quebec**

Total Land Market Value of parcel set:
2010 - \$330,800
2022 - \$3,939,500

Total appreciation:
1,090.9% (83.9% annually)

**Euclid Corridor
Chester Ave
E 55th to E 71st**

Total Land Market Value of parcel set:
2010 - \$3,090,100
2022 - \$17,801,400

Total appreciation:
476.1% (34% annually)

15

Source: Cleveland.com from data prepared by the City of Cleveland

Endnotes

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⁴¹ Courtney Astolfi, “Long-awaited Burke Lakefront Airport studies show closure is ‘possible’ and ‘economically advantageous,’ Bibb says,” *Cleveland.com*, September 16, 2024, accessed September 2024, <https://www.cleveland.com/news/2024/09/long-awaited-burke-lakefront-airport-studies-show-closure-is-possible-and-economically-advantageous-bibb-says.html>.

⁴² Dillon Stewart, “Mayor Justin Bibb on the Lakefront, Downtown Safety, Cleveland Culture and His Future Plans,” *Cleveland Magazine*, January 26, 2024, accessed September 2024, <https://clevelandmagazine.com/in-the-cle/people/articles/mayor-justin-bibb-on-lakefront-downtown-safety-cleveland-culture-and-his-future-plans>.

⁴³ Litt, “Is Cleveland Mayor.”

⁴⁴ Rich Exner and Sean McDonnell, “Browns and Cleveland make peace, reach \$100M deal for team to move to Brook Park,” *Cleveland.com*, October 15, 2025, accessed November 10, <https://www.cleveland.com/news/2025/10/browns-and-cleveland-make-peace-reach-100m-deal-to-move-stadium-to-brook-park.html>.

⁴⁵ Exner, “Browns and Cleveland make peace.”

⁴⁶ Exner, “Browns and Cleveland make peace.”

⁴⁷ Chief of Staff, Bradford Davy, correspondence with authors, December 12, 2025.

⁴⁸ Abbey Marshall, “‘The best is yet to come’: Cleveland Mayor Justin Bibb reelected for second term,” *Ideastream Public Media*, November 4, 2025, accessed November 10, <https://www.wosu.org/2025-11-04/the-best-is-yet-to-come-cleveland-mayor-justin-bibb-reelected-for-second-term>.

⁴⁹ City of Cleveland, “\$3.5 billion Cuyahoga Riverfront transformation.”

⁵⁰ Jarboe, “FIRST LOOK: Cleveland.”