

**MAYOR'S MESSAGE**

Craig A. Stough 1/30/2019

**"SOMO Development Moving Forward"**

After more than a decade of planning, property acquisition, marketing and negotiations, the development of the SOMO (South of Monroe Street) property is moving forward toward construction. Closing was held and payment received on January 25, 2019 finalizing the sale of the property to Republic Development and JC Hart for the construction of 206 luxury apartments with indoor parking on the site.

The five and a half acre property is located east of the downtown Wingate Hotel between Monroe Street and Ten Mile Creek. Although mostly vacant now, the property was previously occupied by a two story wood frame office building known as the Nelms Building, a Bible Store and several small apartments, which had previously been relocated there to make way for the construction of US 23 years ago.

An existing retail building with a pizza shop remains on the site along Monroe Street. That portion of the site will also be redeveloped under the terms of the sales contract and development agreement.

The City of Sylvania acquired these properties over several years about a decade ago to assemble into a larger parcel ready for redevelopment into a higher and better use to benefit and grow our downtown. The properties, purchased for about \$900,000.00, were cleared, and assembled together they formed one of the most desirable properties ready for new development in northwest Ohio.

At the confluence of Ten Mile Creek and the North Branch, the sloping land offered beautiful vistas across the water into Harroun Park. And with the high traffic volume of Monroe Street, the land beckoned for high end development.

The City received several offers for retail stores and pharmacies, but based on marketing studies the City commissioned, they were declined. Office development promised more benefit for the downtown and more tax dollars to support our community services.

On March 7, 2017, Sylvania City Council ultimately chose to accept an offer of \$1,200,000 from Republic Development and JC Hart to build high density, luxury apartments. The new downtown apartments are expected to add new life to our downtown and bring more customers for downtown businesses. Public access to this beautiful site will be maintained on the Sylvania River Trail bordering the property on the south and the east.

After almost two years of construction and financial planning since City Council unanimously accepted their offer to purchase, Republic Development and JC Hart are ready to proceed. Financing is being provided by Waterford Bank and the Toledo Port Authority. Construction is expected to begin this summer, with some units ready for occupancy next year.

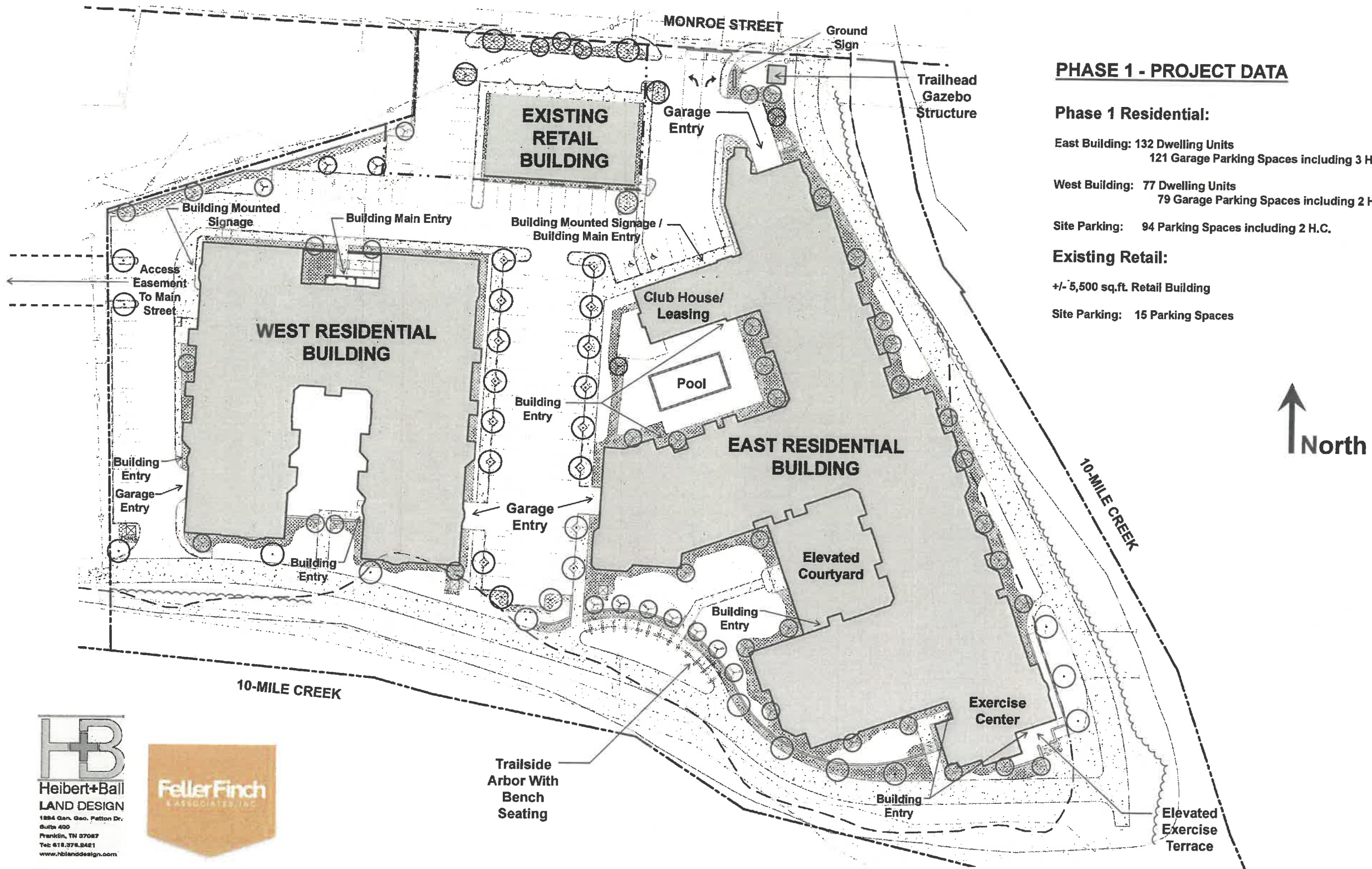




South of Monroe development site – SOMO







**PHASE 1 - PROJECT DATA**

**Phase 1 Residential:**

East Building: 132 Dwelling Units  
121 Garage Parking Spaces including 3 H.C.

West Building: 77 Dwelling Units  
79 Garage Parking Spaces including 2 H.C.

Site Parking: 94 Parking Spaces including 2 H.C.

**Existing Retail:**

+/- 5,500 sq.ft. Retail Building

Site Parking: 15 Parking Spaces







Design Concepts for the SOMO Development Site: Community Design –View West from Trail Toward West Residential Building