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SHAKER SQUARE



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REQUEST FOR PROPOSALS [RFP]

Retail Leasing Opportunities at Shaker Square

Issued by the Shaker Square ownership team,
including Cleveland Neighborhood Progress (CNP), subsidiary
New Village Corporation and Burten, Bell, Carr Development, Inc. (BBC)
in partnership with FASS Real Estate Services.



BRING YOUR ANGLE TO SHAKER SQUARE

A NEW ERA FOR A CLEVELAND CLASSIC

Shaker Square, a historic and vibrant retail destination, is seeking proposals from current and aspiring entrepreneurs to lease available commercial space and to help define the neighborhood's next chapter. Building off recent revitalization efforts, significant capital investments, and the community-driven Shaker Square Vision Plan, this RFP aims to attract business tenants that align with the desire for a balanced mix of retail, dining, and service-oriented establishments.

Be a part of the Square.

You've demonstrated success as a business owner, and Shaker Square is an ideal place for you to take the next step in growing your reach.

Shaker Square is a well known destination, easily accessed via public transportation from Downtown Cleveland and the east side suburbs. Current anchor tenants like Dave's Markets and CVS Pharmacy make Shaker Square a regular draw for residents in surrounding neighborhoods and it's positioned well for the future following recent investments, capital improvements, and the welcoming of new storefront tenants on Shaker Square.

This is an exciting new era for a Cleveland Classic, and you have an opportunity to be a part of it!



For nearly a century, Shaker Square has drawn residents from across Greater Cleveland thanks to its variety of retail, dining, and essential service offerings and easy accessibility via public transit. Originally constructed in 1927, Shaker Square is the oldest planned shopping center in Ohio and second oldest in the nation.

With the ability to draw residents from across Greater Cleveland, Shaker Square quickly established itself as a top dining and retail destination. Over the decades since its formation, Shaker Square has been home to a range of successful restaurants, businesses, offices, and community programming.

VALUE TO NEIGHBORHOODS

In addition to attracting visitors from throughout Cleveland and its surrounding suburbs, the Shaker Square retail district serves the daily needs of Cleveland's Buckeye, Larchmere, Woodland Hills, and Shaker Square neighborhoods. Residents of these neighborhoods depend on the Square for its amenities such as a grocery store, pharmacy, and access to public transportation.

The 168,000 square foot shopping center is home to multi-story, mixed-use retail space that directly supports more than 150 jobs.

A REVITALIZED FUTURE

Preserving this history while ensuring a stable and revitalized future for generations to come was central to the desire to keep this property in the hands of local owners. This was made possible in 2022 when the City of Cleveland approved \$12 million in low-interest loans to CNP and BBC to stabilize the property and bring economic vitality to Shaker Square. Since acquiring ownership, CNP and BBC have invested significantly in capital improvements, enhanced security measures, launched public event programming, and attracted new retail businesses.

By the end of 2024, the ownership team raised over \$5 million for capital repairs, replaced all flat roofs, repaired and replaced several HVAC and electrical systems, added new storefront awnings, and completely replaced the storefront wood facades. Building off these vital property stabilization efforts and the input gathered from the Shaker Square Vision Plan, it's time to embark on a **New Era for a Cleveland Classic**.



Reviving, not reinventing, Shaker Square

The Shaker Square Vision Plan identifies three principles to be embraced. **These include being inviting, inspiring, and timeless.**

INVITING

Fostering an authentic and welcoming retail experience at Shaker Square

INSPIRING

Making Shaker Square a local and regional destination

TIMELESS

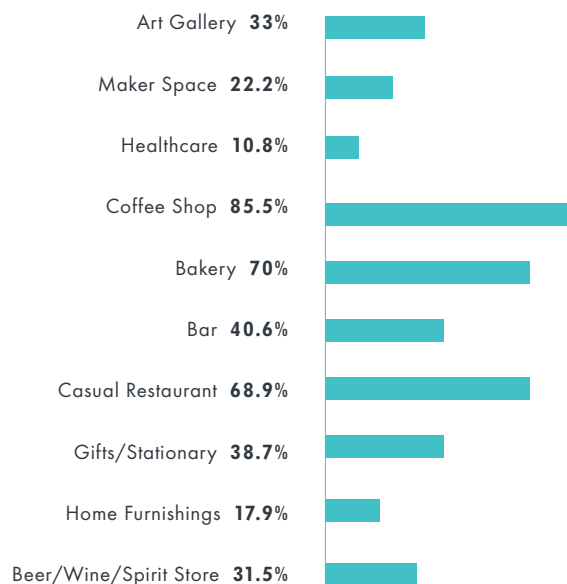
Respecting Shaker Square's history while positioning it for a vibrant future

Community discussions, surveys, and market analysis revealed the desire for a broad mix of retailers at various price points at Shaker Square. Preferred tenant types that meet this desire include but are not limited to:

- Full-service or fast-casual dining options
- General merchandise, apparel, furniture, and home goods
- Arts, culture, and experience-driven retail
- Personal services such as a barbershop, boutique fitness studio, or other health, wellness, or service-oriented businesses
- Businesses that emphasize community engagement

SHAKER SQUARE VISION PLAN RETAIL SURVEY

"What would you like to see added to Shaker Square?"



Why Open a Business at Shaker Square



HISTORIC PRESTIGE WITH MODERN POTENTIAL

Shaker Square is the second oldest planned shopping district in the United States (Est. 1929), offering a unique blend of historic charm and renewed investment.

STRATEGIC LOCATION WITH DUAL MARKET ACCESS

Serves as a gateway between Cleveland's affluent east side suburbs (e.g., Shaker Heights, Cleveland Heights) and economically diverse communities (e.g., Buckeye-Shaker, Larchmere).

BUILT-IN FOOT TRAFFIC AND TRANSIT-ORIENTED DEVELOPMENT

Adjacent to two RTA rapid transit stations (Shaker Square and Drexmore), drawing daily commuters, increasing pedestrian activity, and connecting residents from near east-side, downtown and near west-side.

Over 5 million RTA boardings annually on the Blue/Green Lines with direct stop at the Square – one of the region's most connected public transit hubs.

Easy access via Shaker and Van Aken Boulevards.

\$15M+ IN PUBLIC AND PRIVATE INVESTMENT COMMITTED

Recent and ongoing infrastructure, safety, and street scape improvements led by Cleveland Neighborhood Progress and the City of Cleveland.

COMMUNITY-ROOTED AND CULTURALLY RICH

Home to long-standing community events (i.e. North Union Farmers Market, Summer Concert Series, Garlic Festival) and near thriving districts like Larchmere and Woodhill Station.

Diverse and robust event series located on Shaker Square throughout the calendar year attracts visitors and patrons of Square businesses, promoting community engagement.

FLEXIBLE, ATTRACTIVE LEASING OPTIONS

Variety of retail, restaurant, and mixed-use spaces available at highly competitive lease rates as compared to neighboring retail districts, with access to tenant improvement support and potential incentive programs.

GROWING APPETITE FOR LOCAL AND DESTINATION RETAIL

Strong interest from residents and city leadership in revitalizing Shaker Square as a regional food, culture, and retail destination.

EARLY MOVERS WILL HELP SHAPE THE FUTURE

Be part of a flagship group of entrepreneurs re-imagining a legacy site – and gain brand visibility and goodwill as a revitalization partner of Shaker Square.



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Demographic Sweet Spot for Diverse Offerings

Shaker Square serves a diverse audience of both high-income households and loyal local consumers – creating a unique, multi-demographic customer base with varied tastes and spending habits.

WITHIN A 5-MILE RADIUS:

CITY OF SHAKER HEIGHTS

Population: 28,541

Bachelor's degree or higher: 69.7%

Median Household Income: \$97,721

Median Property Value: \$288,000

CITY OF CLEVELAND HEIGHTS

Population: 43,908

Bachelor's degree or higher: 57.5%

Median Household Income: \$72,302

Median Property Value: \$176,700

Engaging Community



In addition to gaining an understanding of retail demand, the Shaker Square Vision Plan explored how the community wants to see the public space utilized. Community input calls for better connecting retail tenants with the outdoor space through the following ways:

- Redesign street parking to allow for more storefront seating and patio space, as well as increased central green space to relax and play
- Use outdoor space for business incubators and other temporary retail setups
- Activate the green to create an outdoor third space; envisioned improvements include a play scape, permanent stage and shade structure to create a two sided street feel around the green to create an inviting, relaxing space for visitors
- Host community events in the public space throughout the year to invite engagement

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BRING YOUR ANGLE TO SHAKER SQUARE

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YOUR BUSINESS AT THE SQUARE: SPACES AVAILABLE FOR LEASE



13108 Shaker Square

- 4364 square feet
- French-inspired presentation kitchen
- Bar and dining room
- Large storefront windows offer ample sunlight
- Sidewalk patio for seasonal dining
- Authentic architectural details

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YOUR BUSINESS AT THE SQUARE: SPACES AVAILABLE FOR LEASE



13208 Shaker Square

- 2939 square feet
- Full kitchen and dining room
- Large storefront windows offer ample sunlight
- Sidewalk patio for seasonal dining

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YOUR BUSINESS AT THE SQUARE: SPACES AVAILABLE FOR LEASE



13114 Shaker Square

- 3118 square feet
- Full kitchen, bar, and dining room
- Large storefront windows offer ample sunlight
- Sidewalk patio for seasonal dining
- Backyard kitchen garden
- Authentic architectural details

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YOUR BUSINESS AT THE SQUARE: SPACES AVAILABLE FOR LEASE



13119 Shaker Square

- 5000 square feet
- Open floor plan for retail, dining, service-based business
- Large storefront windows offer ample sunlight
- Authentic architectural details

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YOUR BUSINESS AT THE SQUARE: SPACES AVAILABLE FOR LEASE



Upstairs Office Spaces

- 600-4000 square feet
- Several locations available
- Ideal for professional services, studios, private practices
- Authentic architectural details



RFP Submission Requirements*

- **Business overview**, including company name, owner(s) and ownership structure, and a description of business concept and operational details (number of jobs, days/hours of operation)
- **Experience overview**, including owners' previous business history and experience
- **Profit and loss statement** (if applicant has previous ownership experience or a **personal financial statement** (if applicant does not have previous ownership experience)
- **Financial overview**, including a demonstration of financial viability and funding sources
- **Design and build out overview**, including ways in which the physical space will be used, and budget assumptions
- **The last two years of personal tax returns**
- **Two letters of recommendation**

* This is not an exhaustive list. Additional documents may be required as the review process proceeds.

RFP Evaluation Criteria

Ownership will require an in-person meeting after initial review of the proposal.

Additionally, the following factors will be considered when evaluating potential tenants:

- Alignment with the Shaker Square Vision Plan
- Business experience, financial viability, and credit worthiness
- A commitment to engage with the surrounding community
- Compliments the existing retail mix at Shaker Square

RFP Timeline

Proposals will be reviewed as they are received, beginning in **May 2025**.

Submission Instructions

Those interested in leasing opportunities should email the required materials to:

tenant@shakersquare.com



SHAKERSQUARE.COM

DOWNLOAD AND VIEW THE SHAKER SQUARE VISION PLAN.

SHAKERSQUARE.COM /VISION-PLAN