

Lakefront development could begin in spring

By Jeff Piorkowski
Staff Writer

Doug Price's optimism is, well, cause for optimism.

"Things are moving along nicely," said Price of Euclid's lakefront development project, which many believe holds the key to a brighter economic future for Euclid.

Price is a partner in the K&D Group, the firm that owns the Harbor Crest and Waters Edge apartments on the east and west sides, respectively, of East 242nd Street at Lake Shore Boulevard. K&D is also the city's lakefront developer.

City officials were even more optimistic after a Friday meeting, held at the Harbor-town development site and attended by Lt. Gov. Lee Fisher.

Council President Ed Gudenas, who was concerned that recent plans did not show a marina as part of the project, said after the meeting, "There will be a marina. A marina is essential to getting the best price for the townhouses (K&D will build)."

"We should be clearing the land within the next 60 days," Price said of the townhouse phase. "Then, hopefully, we can start construction in the spring."

The first phase of the project will include approximately 110 dwellings being constructed in a series of four-story buildings. Plans have been revised several times in recent months.

"The bottom floor will be parking, and the top three floors will be residential units," Price said. "We're building more resort style buildings.

"We'll have more buildings (than in previous lakefront plans) and fewer units, about six to eight, in each building."

Price said the cost of the dwellings is still being determined.

"Right now, we're looking at starting in the \$180,000, and going to about the 300s (\$300,000). (The buildings) will be built in a horseshoe shape around the water."

The city has yet to receive a promise for federal funding for the marina portion of the project, which Price said will come during the second phase of construction.

State Rep. Kenny Yuko, D-7, has been credited by numerous city officials for Fisher's visit, a visit the week before by Gov. Ted Strickland's Chief of Staff John Haseley, and for, in general, creating state interest in the project.

"Kenny Yuko was a big part

in making this happen," Councilman at-large Frederick Lisy of state interest.

"I told (state leaders) that we need to move ahead with the project in Euclid because it will not only benefit Euclid, it will benefit the county and region," Yuko said. "They (Haseley and Fisher, after their visits) were very positive about what they saw.

"This project will happen," he said.

Yuko said the project, at most, including a marina and breakwall, should cost about \$10 million. He said the city is counting on \$6 million from a TIF (tax increment financing) district already established.

TIF allows tax money to be derived from a project to be spent, in advance, to build the project.

"At most, the city might need \$3 million from the state, if the project goes as high as \$10 million." The city is also seeking federal funding to help with its part of the development, including a boardwalk and parking.

Plans also call for seasonal retail shops along the lake, and a restaurant.

It was in February, 2006 when the lakefront plans looked to be in jeopardy. It was then Price told the *Euclid Sun Journal* that the entire project was "on hiatus" due to a lack of funding aid from the

federal and state governments.

Residents took up a letter-writing and phone-call campaign to federal and state officials to ask for financial assistance.

The city has still not been successful in getting federal funding, although Sen. George Voinovich and U.S. Rep. Stephanie Tubbs Jones,

D-11, have applied for money on the city's behalf.

Mayor Bill Cervenik met Aug. 22 with a Voinovich representative.

"Within two years, we'll have funding to have a break-wall done," Cervenik predicted.

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