

Area Development Fact Sheet



Overview

Playhouse Square is a catalyst for economic growth for downtown Cleveland and the entire region, bringing businesses, residents and 1 million guests to the area every year. In an unprecedented move for a not-for-profit performing arts center, Playhouse Square established a Real Estate Services Division in 1999 to support the organization's arts operations. Playhouse Square is active in area development in order to give visitors a lively, welcoming and entertaining destination, while also creating a neighborhood with a robust business environment.

Initiatives

- Asset / Property Management
- Consulting / Facility Management
- Non-Profit Property Management
- Area Aesthetic Improvements / Streetscape Planning
- Attract Developer & Retail Investments
- Tenant / Owner Representation

Facts

- Established Cleveland's first business improvement district (BID) – a shared services model that has since been expanded into what is now the city-wide Downtown Cleveland Alliance
- Manages approximately 2.7 million square feet of office and retail space, with more than 1 million square feet of that space in the Playhouse Square District
- Developed the 205-room Crowne Plaza Cleveland Hotel and attracted a variety of restaurants to the neighborhood to serve the overnight-stay, meeting and dining needs of the community
- Managed the multimillion-dollar restoration and renovation of five historic theaters since 1978, thus making Playhouse Square the world's largest theater restoration project
- Partnered with K&D to transform a downtown office building into market-rate apartments
- Completed the Dazzle the District neighborhood makeover in 2014, featuring North America's largest outdoor chandelier, the GE Chandelier
- Opened The Lumen, a 34-story apartment tower, to residents in 2020

