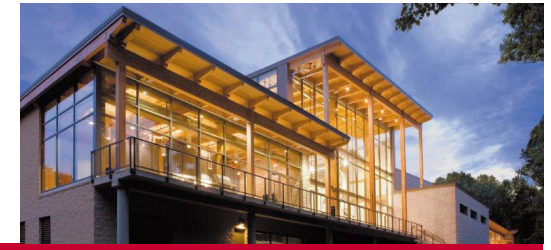


CITY OF INDEPENDENCE

Cleveland Cavaliers



The City of Independence tailors economic incentives to the needs of individual businesses. The Cleveland Cavaliers needed a new practice facility and identified 18 acres of wooded property overlooking the Cuyahoga Valley National Park as an ideal site.

CITY ELIMINATED LAND EXPENSES

To encourage economic development in Independence, one option the City can pursue is the write-down or elimination of land purchase costs. In this case the City:

- Acquired the project site for \$1,850,000, implementing a tax increment financing (TIF) district to offset the purchase costs.
- Entered into a 20-year ground lease with the Cleveland-Cuyahoga County Port Authority.

WORLD CLASS TRAINING FACILITY A COLLABORATIVE EFFORT

Facility construction was financed through three cooperating Ohio port authorities and an equitable contribution by the Cavaliers. The total project cost was \$27.845 million.

The new 50,000 square foot Cleveland Clinic Courts opened for the 2007-08 NBA season. The premier facility includes two regulation basketball courts, workout facilities, locker rooms, meeting rooms and media facilities for video coaching.

In recognition of the Cavaliers 2016 NBA Championship, Independence designated the portion of Brecksville Road between Rockside Road and the Cleveland Clinic Courts as Cavaliers Way.



The Cavaliers organization considers Independence our second home. We have a great partnership with the City who gave us a warm welcome when we opened Cleveland Clinic Courts. This community has become the home away from home for our players, coaches and front office staff, and although we say “champions live here” at The Q, we thank Mayor Togliatti and City Council for making it so all those who travel Cavaliers Way will be reminded, champions live here too.

LEN KOMOROSKI, CEO, CLEVELAND CAVALIERS

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