

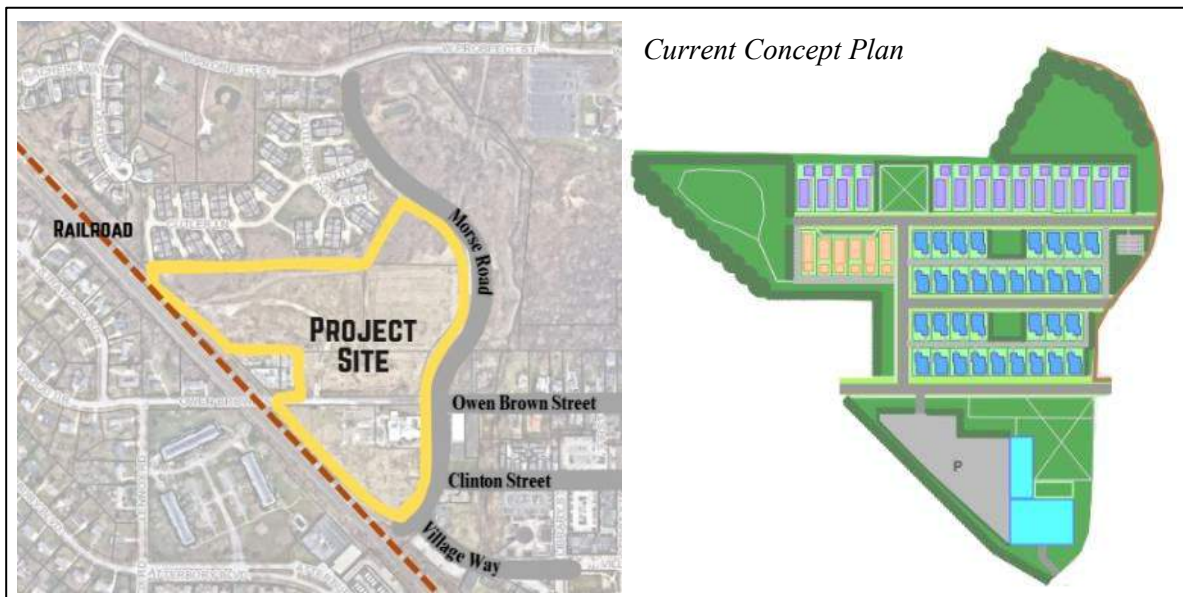


Community Development • 1140 Terex Road • Hudson, Ohio 44236 • (330) 342-1790

REQUEST FOR PROPOSAL For

Professional Architectural & Engineering Design Services for Downtown Development Concept Site Plan

Proposals accepted until Thursday, October 30, 2025 at 4:00 PM Local Time



Contents:

- General Proposal Information and Requirements
- Proposal Format
- Appendix A – Scope of Services
- Appendix B – Current Concept Plan
- Appendix C – Market Analysis
- Appendix D – Standard Consultant Agreement

Prepared by: City of Hudson

Dated: Sept 30, 2025

General Proposal Information and Requirements

A. Purpose

The purpose of this Request for Proposals is to obtain competitive and cost-efficient proposals from qualified individuals or firms, interested in contributing technical services to a City-led Concept Site Plan for the approximate 21-acre property located immediately west of the existing First and Main downtown development in Hudson, Ohio. The concept plan will include a mix of residential and public/semi-public space.

Consultants are requested to express interest and submit a proposal relative to the expected work. After proposals are received, City staff will evaluate to determine a preferred consultant .

B. Background

The 2024 Hudson Comprehensive Plan identifies a 21-acre downtown site as a focus area for development and calls for a mix of residential and public/semi-public use. The City's interest is to facilitate development that will maximize tax revenue to the extent possible while staying true to the intent of the Comprehensive Plan. Downtown Hudson contains well preserved 19th century Main Street shops and the First and Main mixed-use development. The project site is immediately west of First and Main, a nationally recognized 200,000 square-foot mixed use development that comprises the City's downtown core.

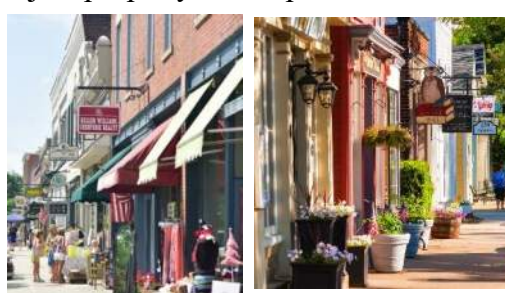


Existing First and Main Development

The First and Main development, opened in 2004, was established as a City-led public-private partnership to strengthen downtown Hudson as a viable retail and civic destination. The development contains a mix of retail, restaurants, offices, residences, and the public library to seamlessly blend with the historic Main Street shops. The subject property development is intended to build on the success of First and Main, strengthen downtown Hudson's vibrancy, and further establish the community as a regional and national leader in community-driven development. Historic Main Street is encompassed in a historic district that contains commercial and residential properties. First and Main is bordered at the north by existing townhomes which would be southeast of the subject property development.



Hudson Library



Historic Main Street



Clinton Street Townhomes

The site formerly housed a bus garage and a private business but has since been fully cleared in anticipation of redevelopment. The City has completed significant environmental studies to identify potential impediments and successfully completed applicable abatement activities. Portions of land at the outer edges of the site may have some limitations due to soil quality issues and wetlands, but those areas would not inhibit the anticipated site plan. The site is considered development-ready.



The City has developed a rough-sketch concept plan and is seeking a consultant to provide technical assistance on refining the sketch into a formal Concept Site Plan that meets Planning Commission submittal requirements. The concept plan is the first step of the three-step approval process within The City of Hudson Land Development Code (concept-preliminary-final). City staff would present the Concept Site Plan to Planning Commission and City Council as a City-led application with consultant support. City-led public engagement with consultant support is anticipated throughout the Concept Site Plan design process. Following Concept Site Plan approval, the City would issue an RFQ for a developer to complete the preliminary and final plan approval process to Planning Commission and ultimately implement the design upon its final approval.

The City's current concept plan includes single-family homes (approximately 1,800-3,800 sq ft) with driveways on primary streets or rear alleys, a market hall with co-working space, a community event facility, and public green space. See Appendix B, '**Current Concept Plan**'.

In August 2025, the City contracted a market analysis firm to determine the viability of conceptual ideas. See Appendix C, '**Market Analysis**'. The findings generally indicate the following:

- **Housing:** Housing typology would be viable in the local market and the estimated values are realistic, though values may depend on the City working with the developer to establish minimum square foot requirements and ensure high architectural quality.
- **Market Hall:** Appears financially viable based on market demographics; however, knowledgeable management would be imperative to success. Operational success would likely require actively curating vendors, organizing regular programming, and securing lease commitments from credit-worthy tenants. The City may need to take an active approach to identifying suitable developers and operators, as well as potential philanthropic support.

- Community Event Facility: Would likely require significant philanthropic support or financial/operational support from the City. It would likely be difficult for a private developer to secure commercial financing for an event center with shared public and private use. An alternative to a standalone community facility could be to incorporate reservable event space within a market hall.
- Co-Working Space: Co-working companies may be unlikely to own their own facility but could likely serve as an anchor tenant within a facility, such as a market hall. Local coworking companies have previously expressed interest to locate in Hudson. The city could formally engage to determine their interest in being anchor tenants of a market hall; this use could help generate revenue to offset other costs, such as event space.
- Multipurpose Fields or Other Active Green Space: The Comprehensive Plan was not prescriptive on the type of public or semi-public space desired for downtown; it notes that community input indicated “desire for gathering spaces and increased activities downtown”. The Steering Committee discussed potential for multipurpose fields that may be used to host tournaments or other events. The market analysis attempted to identify revenue-generating semi-public outdoor uses that would not include a new building, but no examples were identified. Active greenspace is not considered a viable tax-generating use.
- Passive Green Space: Public green space is recognized as a non-tax-generating use, however, it is responsive to the Comprehensive Plan. The current vision does include outdoor lawn space which could be programmed by the city or the operators of an event center or market hall.

The selected consultant will help guide the Concept Site Plan to respond to considerations identified in the market analysis. The Concept Site Plan will provide for the uses prescribed in the Comprehensive Plan and will have the financial viability to attract a suitable developer who can build it to the level of quality desired by the community.

C. Issuing Department

The City of Hudson Community Development Department has prepared the RFP for this project. Respondents are encouraged to contact project manager Emily Fernandez, Community Project Planner, with any questions at efernandez@hudson.oh.us or at (330) 655-1511.

D. Plan Process

A consultant will be selected to prepare analysis and visuals, research trends, and support City staff with public engagement. See ***Appendix A*** for full Scope of Services. The City anticipates staff-led public engagement early in the process, with the majority of the contract period dedicated to City staff and the Consultant working on development of ideas and plan submittal materials. The Consultant will provide materials in native formats that City staff can incorporate into a larger, staff-authored proposal to Planning Commission, with credit noted as applicable.

The following anticipated project schedule has been established:

Project Schedule	
2025	
RFP Issued	Oct 8
Statement of Proposals Due	Oct 30 (by 4:00 PM EST)
Finalist Interviews (Tentative)	Week of Nov 17-21
Kickoff Meeting	Week of Dec 1-5 or Dec 8-12
2026	
Completion of Research, Selection of Priorities	Dec '25-Jan '26
Site Plan Initial Designs	Feb-March
Public Engagement & Plan Revisions	March-May
Plan Finalization	June

E. Scope of Services

The Consultant shall be capable of providing all the professional services as described under **Appendix A - Scope of Services** and to maintain those capabilities until the project is successfully finished.

F. Completeness of the Proposal

- a. The proposal shall address all items completely in accordance with the format provided within this proposal & shall be signed by an officer of the firm authorized to bind the Consultant to its stated provisions.
- b. The contents and commitments in the proposal shall remain firm for one hundred (120) calendar days from the submittal due date.

G. Responses

One (1) electronic version of the Consultant's Proposal (PDF Format) shall be submitted to the City, Attn: Emily Fernandez, Community Project Planner: efernandez@hudson.oh.us by **4:00 P.M. local time, Thursday, October 30, 2025**. No proposals will be accepted after the above date and time.

H. Acceptance of Proposal Content and Interview

The completeness and content of the proposal will be the basis for the initial evaluation. Further information, as required, including the possible interview of one or more of the Consultants, may serve in the final decision of the recommended consultant.

I. Interview

The City anticipates evaluating all written submittals and requesting oral interviews of several respondents prior to the final scoring and selection. In the event an oral interview is requested, the respondent will be provided advance notice of at least three (3) business days. Interviews shall be held in-person at Hudson City Hall, 1140 Terex Road. The City may offer virtual accommodations at the request of respondents. The City anticipates interviews, if conducted, would be tentatively held on November 12-13, 2025.

Consultants selected for an interview will be given a pre-determined amount of time for the presentation with an additional amount of time set aside for questions from the City. The consultant is encouraged to thoroughly review the project site and any existing studies and

documentation to develop a basic understanding of the site. Any relevant experience or additional information developed by the Consultant as part of the presentation is encouraged.

J. Contract

A formal contract will be entered into with the Consultant and the City once City staff have selected the Consultant. The Consultant will be required to sign the City of Hudson - Standard Consultant Agreement (see Appendix D).

K. Consultant Compensation Reimbursement

After the execution of the contract with the selected Consultant, the City of Hudson will conduct the compensation reimbursements in accordance with the following guidelines:

- a. The Consultant shall keep records of the hours spent on this project by task and by employee classification along with all direct expenses. These records must be made available for audit by the City of Hudson at any time during the course of the project.
- b. Invoices submitted by the Consultant shall be in a format approved by the City of Hudson and consistent with the present policies of the City. Failure to comply with this provision will serve as cause for termination of the contract. The City will not be subject to any type of late fees or penalties associated with any invoice submitted as part of this project.
- c. The type of compensation for this project shall be in accordance with the information found in the section identified as Fee in Part II, Proposal Format.

L. Rejection of Proposals

The City of Hudson reserves the right to reject any and all proposals received as a result of this RFP, or to negotiate separately with any source whatsoever, to serve the best interests of the City. Failure to provide all requested information in the format stated in Proposal Format below may serve as cause for rejection of the proposal.

M. Incurred Cost

The City of Hudson will not be liable for any cost incurred by the Consultant for any work performed during this proposal process and including the executing of a contract, prior to the execution of a contract for professional services.

Proposal Format

- A. All responses shall be the property of the City and will not be returned. During the evaluation process, the City reserves the right to request additional information or clarification from the consultant if needed.
- B. Proposals are requested to be kept to a maximum of ten (10) pages or less, excluding five (5) additional pages of example images or drawings as noted under C.2. below.
- C. Consultants shall be evaluated based on the following submitted information:

1. **Consultant Team:** A description of the companies and individuals that would be directly

involved in completion of the services, proximity to the City of Hudson, and relevant credentials of the individuals. If other franchises or operations will be a part of the project, a separate letter of interest from them should be included. The Proposal shall designate a single representative or prime contact for the Consultant through whom the City of Hudson may communicate through the course of the project. This should include questions concerning all aspects of the project, including the Consultant's invoices and the status on various items in the project.

2. Statement of Qualifications: The City of Hudson is seeking consultants with expertise in:

- Architecture
- Landscape Architecture
- Civil Engineering
- Residential and Commercial Real Estate
- City Planning
- Other Related Disciplines

Please demonstrate the consultant team's ability to provide the above areas of expertise, including up to five (5) relevant examples of similar projects. Non-narrative, example images or drawings with brief captions may be attached to the proposal in up to five (5) additional pages that would not be counted toward the maximum requested proposal size of ten (10) pages.

Please also indicate any other qualities of the consultant team that may provide unique benefit to the project.

3. Understanding of the Project: Discuss the nature of services your firm is proposing for the project and any problems which can be anticipated. Include any advice or suggestions for potential changes or enhancements to the Scope of Services contained within this Request for Proposals.

4. Proposed Work Plan: Provide a description of the anticipated work plan in accordance with the tentative timeline provided within this RFP.

- Address how the Consultant will incorporate feedback gathered through primarily City-led public engagement, and comment on the level of involvement the Consultant prefers to have in public engagement.
- Suggest any unique engagement formats that are recommended for the benefit of the project; these may include public engagement activities or exercises with City staff and other stakeholders.
- Comment on any research anticipated to be performed to align the Concept Site Plan with the findings of the market analysis. Comment on any research support the Consultant expects from City staff.
- Include description of how the Consultant prefers to structure rounds of revisions, if desired.
- Describe or provide examples of the level of detail that can be anticipated in drawings at various stages of drafting. Detail the anticipated deliverables or progress at 30%, 60%, and 90% completion of the scope of work.

5. Fee:

- a) The Consultant will be selected based upon the City of Hudson's evaluation of

professional qualifications and proposed cost. Staff anticipate that the Consultant's scope of work will not exceed \$100k.

- b) Provide a proposed fee schedule. The budget shall be divided into phases of the work agreement.
- c) The final proposal accepted by the City will be a *Not to Exceed* authorization. The consultant will be held to fulfill the scope of services and the final accepted proposal. For any unforeseen or mutually agreed changes to the accepted proposal, the consultant is required to request, in writing, to adjust the accepted work plan so as to not exceed the fee of the final accepted proposal.
- d) Any task or tasks the Consultant listed in the **Understanding of the Project** that the Consultant feels are missing in this request, but required for the completeness of the project, shall be detailed in a separate fee schedule.
- e) Add-on costs must be detailed in a separate fee schedule. The schedule must detail add-on costs for additional meetings not otherwise included within the proposal, with the costs for attendance type (in-person vs remote) and time of day (business hours vs evening hours) differentiated accordingly.

The City reserves the right to amend the terms of this RFP, to circulate various addenda, or to withdraw the RFP.

Governing Law and Venue

In the event of any litigation, the submittal documents, specifications, agreement, and related matters shall be governed by and construed in accordance with the laws of the State of Ohio. Venue shall be with the appropriate state or federal court located in Summit County, Ohio.

Respectfully,

Emily Fernandez

Emily Fernandez
Community Project Planner

9/30/25

Date

Appendix A: Scope of Services

The services to be provided by the Consultant shall include, but are not limited to the following items:

1. Research and analyze the site, including existing conditions zoning regulations, and potential constraints.
2. Review the Comprehensive plan, market analysis, and the City-prepared concept plan as well as other market considerations identified by the Consultant.
3. Prepare a concept site plan and architectural images/sketches, including design alternatives for review by the city and community.
4. Participate in a round of focused community engagement coordinated by the City of Hudson to gain community feedback on the preliminary concepts.
5. Incorporate plan revisions in response to the community engagement for review and acceptance by the city.
6. Prepare a complete design set of architectural and engineering plans for the city to commence the Concept Site Plan approval process per Land Development Code Section 1213.02 Appendix A. City of Hudson anticipates the consultant will complete the required architectural and engineering scope of work or subcontract as needed.
7. The plan set shall be compliant with the **Concept Site Plan Submittal Requirements*** as defined within the Land Development Code.
8. Incorporate revisions to the plan in response to feedback from Planning Commission and City Council as the plan advances through the Preliminary Plan approval process.
9. Assist the City with Planning Commission and Council review process through the approval of the preliminary plan.
10. Provide preliminary cost estimates for the proposed development(s).
11. Provide city staff a high-resolution pdf copy of the final documents. Additionally, digital copies of all data and information collected through the process shall be provided in native format, including maps in GIS format.
12. Correspond with Community Development Staff on a regular basis with regard to assignments and related progress. Conduct meetings with City staff to clarify any item in the Scope of Services, the Request for Qualifications and Proposal or the conduct of the project which may be questioned by the consultant.

The following services will be performed by City staff:

1. The City of Hudson shall separately contract directly with additional consultants to complete any necessary wetland, traffic, and parking studies and provide such studies to the selected Consultant to aid in the plan preparation, if the City of Hudson determines that such studies are necessary to inform the Consultant's work.
2. Facilitate, coordinate, and staff any public meetings or engagement activities, and maintain records of such for the consultant's use.
2. Manage social media and general community awareness of the project. Provide communications outreach/project updates to the community.
3. Provide aerial photography of the site for use by the consultant.
4. Review and provide secondary research and feedback on existing conditions, zoning regulations, and potential constraints.

**See next page for Submittal Requirements*

Submittal Requirements

The development is currently anticipated to be presented to Planning Commission and Council as a planned development per the Hudson Land Development Code (to be confirmed at Preliminary Plan stage when a developer is selected). The *subdivision compatibility plan* and a *concept site plan* are the first step as part of a three-step approval process (concept-preliminary-final). The submittal requirements listed below would satisfy the requirements of both the subdivision compatibility plan and the concept site plan. The scope of work outlined within this Request for Proposals will serve as the first step toward advancing a development plan for the subject property.

Items #1 and #2 within the submittal requirements below shall be completed by the City of Hudson and are not within the Scope of Services of the selected consultant.

Submittal Requirements (Concept Site Plan and Subdivision Compatibility Plan)

1. A completed application form, a fee in the amount of \$250, and plan review escrow to be determined based on the size of the project. **[to be completed by City of Hudson]**
2. The name of the proposed development and the names of adjacent subdivisions. **[to be completed by City of Hudson]**
3. Contact information of the owner and citation of the last instrument conveying title.
4. Contact information of the designer(s), engineer(s), and surveyor(s).
5. Twelve (12) copies of plans that include:
 - a. Site plan showing all existing and proposed buildings, parking (including number of spaces), and access drive(s).
 - b. Environmental inventory including soil conditions, tree inventory, water features, wetlands, and any other natural topographical features.
 - c. Preliminary grading plan.
 - d. Stormwater management concept plan.
 - e. Uses proposed.
 - f. Intensity or density of uses proposed.
 - g. Location of public and private open space if required.
 - h. Road, street, and pedestrian networks proposed.
6. Any other information deemed necessary to provide informed feedback on the plan.

Appendix B: Current Concept Plan

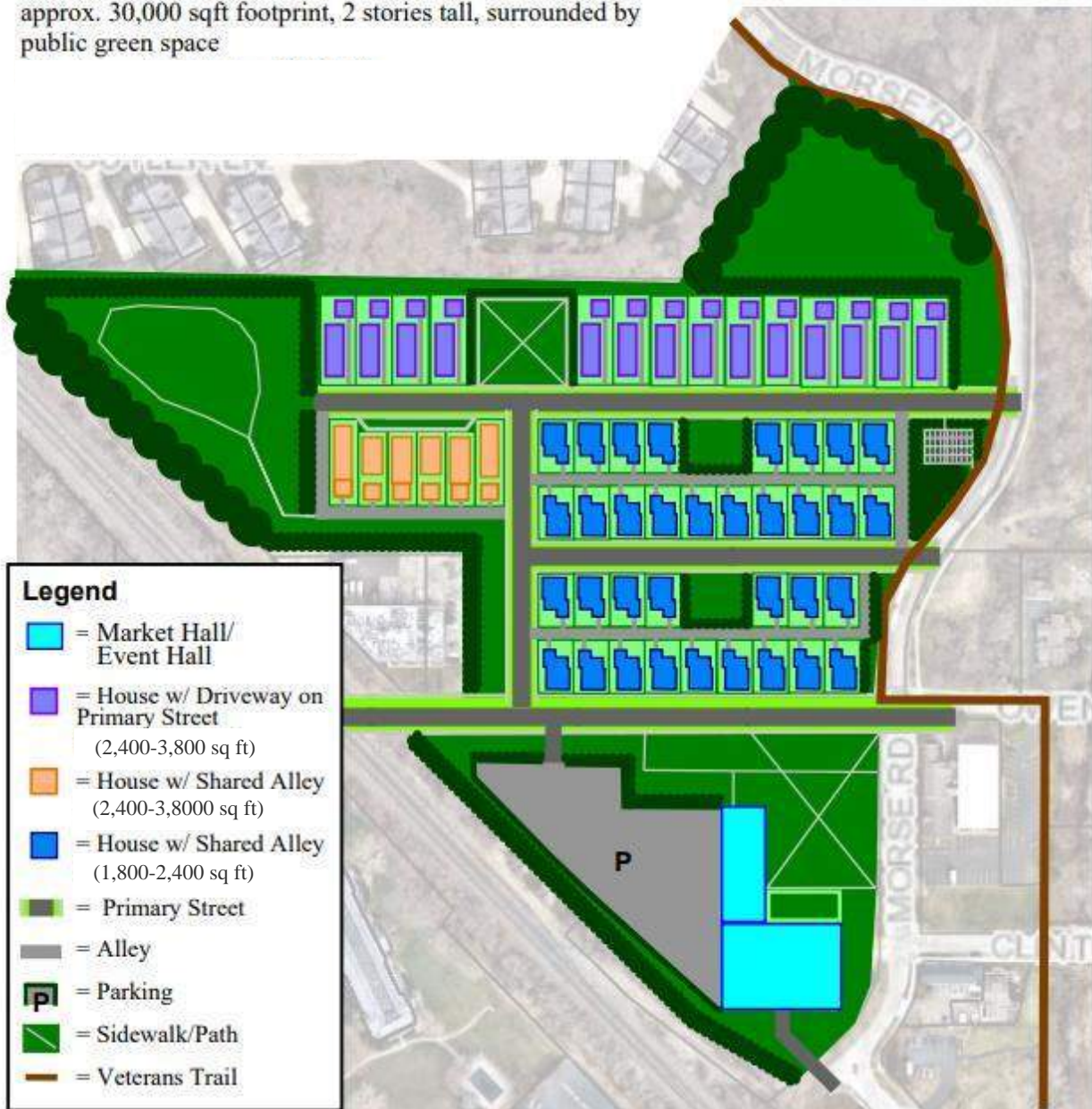
The drawing below is a staff-created, rough-sketch concept plan that does **not** meet Planning Commission submittal requirements. A consultant will be selected to assist City staff in developing a professional Concept Site Plan that meets the submittal requirements outlined in Appendix A - Scope of Services.

Northern

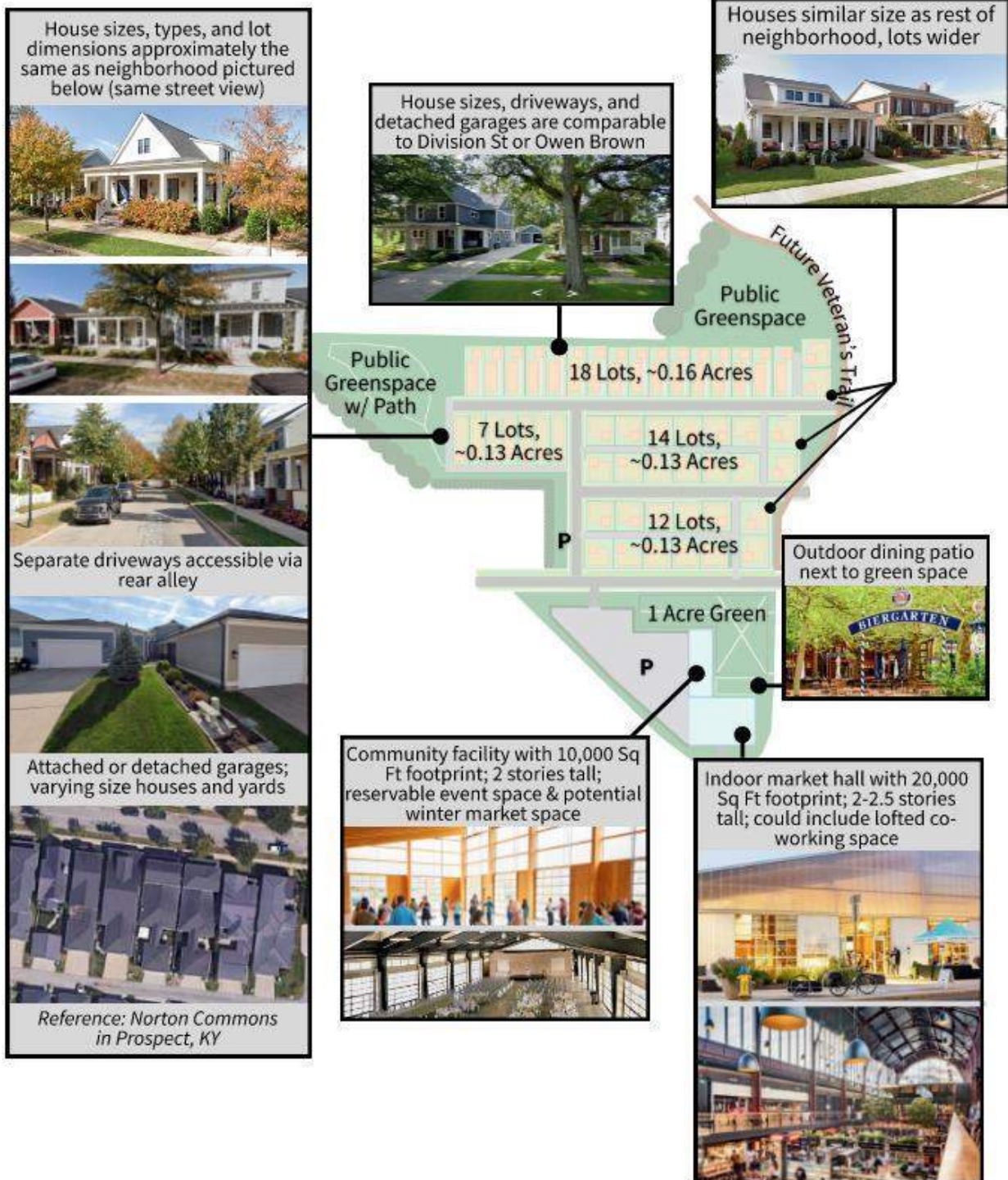
Concept: 54 single-family homes with open green space, pocket parks, and walking paths throughout

Southern

Concept: A semi-public facility (market/event hall) with approx. 30,000 sqft footprint, 2 stories tall, surrounded by public green space



Concept Plan (notated):



Appendix C: Market Analysis Report

Downtown Redevelopment Project Market Analysis

Prepared for the City of Hudson, Ohio

August 2025



SILVERLODE
CONSULTING

© 2025 Silverlode Consulting, LLC / All rights reserved

No information or tables contained in this document may be reproduced, transmitted, or copied without the express written consent of Silverlode Consulting, LLC.

Table of Contents

Introduction.....	1
City Demographic and Economic Characteristics	7
Residential Analysis	11
Observations and Findings	20
Commercial Analysis (Semi-Public Uses)	22
Market Hall Concept	27
Community Facility/Event Space Concept	32
Other Potential Uses	34
Potential Valuation of Commercial Area	35
About Silverlode Consulting	36
Appendix: Hudson Appraised Values	37
Appendix: Tapestry Segment Definitions	39

Introduction

Study Overview

The City of Hudson (the “City”) owns approximately 21.67 acres of land at the intersection of Owen Brown Street and Morse Road, near the center of the City (the “Property”). The City is considering a plan to develop single-family homes, a market hall, an event center, green space, and/or other uses on the property (“Downtown Project”). The City’s development goals for the Property are guided by the City’s 2024 Comprehensive Plan, which incorporates significant input from residents and local stakeholders.

The City retained Silverlode Consulting to assess the market feasibility of the City’s redevelopment concept for the Property, to assess the feasibility of achieving the City’s target post-development valuation for the Property, and to provide insights about how to accomplish the City’s development goals.

Summary of Findings

Residential

- Developing the northern property as single-family residences, in the way that the City envisions, appears to be viable. The City's residential concept plan, with further input from a planning firm, would likely be well received by both residential developers and homebuyers.
- The City's housing market is vibrant, exhibiting rising home values and demonstrated demand.
- Homes for sale in the City typically sell quickly and above asking prices.
- Demand is demonstrated by the fact that several new residential developments are under construction or in planning and 195 newly constructed homes in the River Oaks development were absorbed in recent years.
- The Clinton St. townhomes, which have per square foot valuations above the City average, and the proposed Fairmount Properties townhome development, point to particular appeal for newer homes on smaller lots and within walking distance to downtown.
- It appears reasonably likely that through a combination of land sale proceeds and TIF revenue, the residential portion of the Property could achieve the City's goal of repaying prior investments in that portion of the Property.
- The City should work with the future developer of the site to establish minimum square foot requirements for the future homes and to ensure high design and construction quality standards to improve the likelihood of the development achieving the City's financial and other goals.

Market Hall

- The vibrancy of the downtown commercial district indicates that a market hall could operate successfully and accomplish the City's goals for the Property. However, there are potential challenges associated with the development that must be considered and addressed.
- Effective marketing and programming that balances community-oriented authenticity with broader commercial appeal are essential to sustaining consistent foot traffic. Active, specialized

management is needed to carefully curate complimentary vendors and maintain a constant schedule of engaging programming. These are unique capabilities that most real estate developers lack.

- Commercial lenders look for lease commitments from established, creditworthy tenants prior to committing debt financing. It is unlikely that leasing commitments from small, early-stage vendors will satisfy commercial lenders.
- Successfully encouraging the development of a market hall may require philanthropic support, the identification of credit-worthy established anchor tenants (e.g., co-working, restaurant), and financial and other support from the City.
- Prior to issuing an RFP, the City should engage in discussions with sponsors, developers, and operators of successful market halls to gather additional information about those developments, to identify potential parties that would be interested in participating in Hudson's project, and to better understand the potential financial and other requirements of the City in order for a project to be successful.

Event Facility

- Event facilities are costly to develop due to the food preparation, audio/visual, and other requirements, and costly and complex to operate due to security, insurance, and staffing requirements.
- Revenue is typically constrained by the fact that they are lightly used for revenue generating activities on weekdays. Revenue from weekend bookings can also be constrained by the potential for sharing the facility between community and private events.
- It would likely be difficult for a private developer to secure commercial financing for an event center, particularly one with shared public and private use.
- Significant philanthropic support and/or financial and other support from the City would likely be needed for such a facility. Of the event center examples that were identified, all but one were publicly developed and all are now publicly owned and operated with financial and other operating support from the governmental owner.

- Incorporating gathering spaces into the market hall might be the best way to accommodate the City's need for an indoor option for hosting City events and would help attract visitors to the market hall. For example, the Van Aken Market Hall hosts a limited number of indoor public events, such as the North Union Farmer's Market during the winter. In addition, the Budd Dairy Food Hall has a few indoor bar spaces that can be reserved for private events.

Multipurpose Fields

- We were unable to find examples of income generating semi-public uses of multipurpose fields that are similar to what the City envisions.
- There may be potential for a developer/operator of a market hall to manage or co-manage the use of the outdoor space with the City to allow desired public access. For example, the Van Aken Market Hall has an outdoor, publicly accessible area that operates as a fair-weather extension of the market hall. Similarly, the Budd Dairy Food Hall has one or more outdoor areas that are used as an outdoor dining area and that can be reserved for private parties.

Co-working Space

- City staff have had encouraging discussions with co-working space operators about the potential to establish a facility in the City. Silverlode recommends that the City discuss the potential for them to be an anchor tenant of a potential new market hall development at the Property. Their timing and space needs, as well as their goals for lease terms and rate, should be understood to vet the potential for their tenancy. We assume the co-working firms do not have the desire or ability to own a facility, but that should be confirmed.

Property Overview and Development Plan

The assembled land is separated by Owen Brown Street, with approximately 16 acres located on the north side of the street and five acres located on the south side of the street.

Property and Surrounding Areas



The City envisions residential development on the northern property which would include an estimated 54 single-family homes and greenspace with pedestrian paths. The anticipated mix of home sizes is as follows:

- 34 homes ranging from 1,800 to 2,800 square feet
- 20 homes ranging from 2,800 to 3,800 square feet

For the southern property, the City envisions a combination of a market hall (approximately 20,000 square feet), a public green (approximately one acre), an event hall (approximately 10,000 square feet), multi-purpose outdoor fields, and one or more other self-sustaining semi-public uses. The diagram which follows illustrates the City's current concept plan for residential development.

Conceptual Residential Development Plan



The northern property was previously used as a school bus facility and municipal public works site. The southern portion was previously a private office building. All prior structures have been demolished and the Property has been prepared for future redevelopment. The City has made significant investments to acquire portions of the land, relocate the bus facility, demolish structures, and prepare the land for redevelopment. One of the City's redevelopment goals is to generate City revenues to recover as much of the City's investment in the Property as possible.

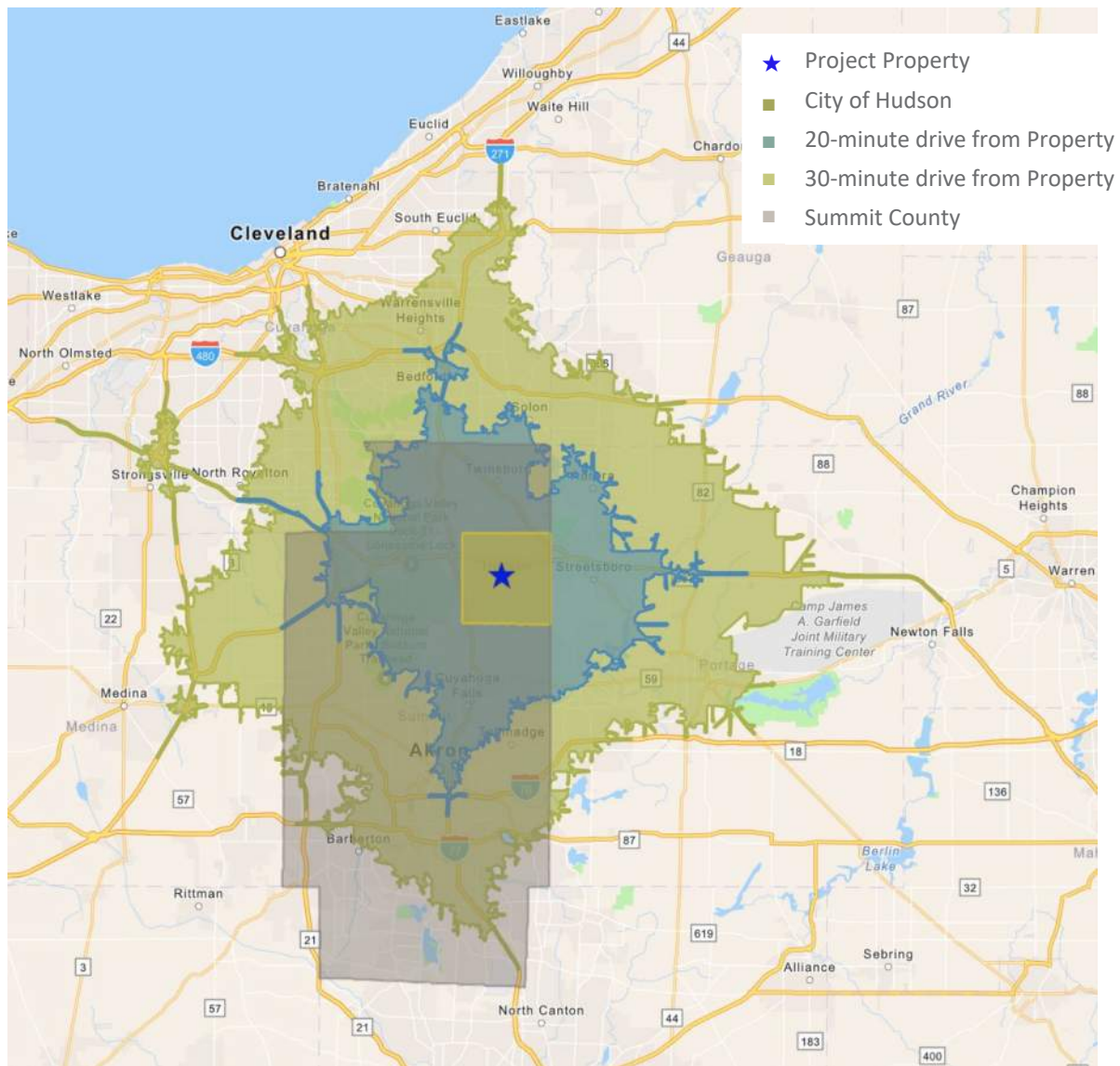
To assist with accomplishing this goal, the City established Tax Increment Financing ("TIF") for 20 years for the northern property, and expects to establish a TIF, perhaps with a different term and/or other parameters, for the southern property. Proceeds from the two TIF areas, as well as proceeds from the sale of the Property, would be used to reimburse the City for its investment in the Property. According to early City estimates, raising the market value of the northern property by at least \$48.6 million, or an average of \$900,000 per new home, and raising the market value of the southern property by at least \$15.2 million, would yield TIF revenue sufficient to pay debt service on the amount invested to acquire and prepare the property for development.

As a next step, the City expects to engage with an architectural firm through an RFP process to develop a preliminary site plan from the concept plan. This step would entail a separate RFP process to identify real estate developers to design and implement the final site plan. Based on this format, construction is anticipated in 2029-2030.

City Demographic and Economic Characteristics

The City of Hudson is a vibrant community of around 23,000 residents. As the map that follows illustrates, the community is within a 30-minute drive of over 890,000 individuals, or roughly one-quarter of the population of the Cleveland-Akron-Canton Combined Statistical Area, which is of importance for the consideration of potential commercial uses for the southern portion of the site.

Project Property and Surrounding Areas



As the table below illustrates, on average, the residents of Hudson have significantly higher incomes, home values, levels of education, home ownership rates, and spending than the surrounding areas.

Demographic Characteristics of the City and Surrounding Areas

	City of Hudson	20-Minute Drive from Property	30-Minute Drive from Property	Summit County
Population	22,492	260,607	890,264	532,973
Population 18+	17,184	209,461	718,193	427,977
Daytime Population of Workers	15,367	156,096	541,786	290,177
Median Age	45	43	42	42
Educational Attainment Bachelor's Degree or Higher	77.5%	45.3%	39.6%	37.3%
Households	8,096	110,734	384,457	231,631
Average Household Size	3	2	2	2
Median Household Income	\$194,178	\$87,348	\$72,259	\$72,493
Average Household Income	\$235,868	\$124,390	\$109,944	\$107,935
Total Housing Units	8,423	116,996	248,731	413,585
Owner Occupied Housing Units	7,134	78,504	250,934	154,213
Percentage of Total Housing Units that are Owner Occupied	84.7%	65.8%	62.0%	59.3%
Median Home Value	\$449,947	\$279,061	\$242,965	\$235,085
Average Home Value	\$505,877	\$314,418	\$291,594	\$283,422
Average Spending on Food Services & Drinking Places Annually per Household	\$9,259	\$4,926	\$4,351	\$4,264
Total Annual Spending on Food Services & Drinking Places	\$74,959,473	\$545,472,239	\$1,672,764,452	\$987,699,769
Food Services & Drinking Places Spending Potential Index	197	105	93	91
Average Spending on Retail Annually Per Household	\$49,011	\$27,670	\$24,695	\$24,441

Source: ESRI, 2022-2023 data for spending and 2025 data for all else

The Spending Potential Index (SPI), which represents spending relative to a national average of 100, is important to the consideration of potential commercial uses at the site. On average, Hudson residents spend almost twice the national average and roughly twice the average of the surrounding areas at food service and drinking places. This spending by Hudson residents totals almost \$75 million annually. Retail spending by City residents is similarly high. The total spending by Hudson residents and residents of the surrounding area at food and drinking places and retail establishments helps to support the viability of additional food and drinking and retail space within the proposed market hall.

As the table below illustrates, the demographic and economic characteristics of the City have remained stable over the past five years and are expected to remain so over the next five years, which suggests no significant demographic-based changes to the City's housing or commercial markets are anticipated.

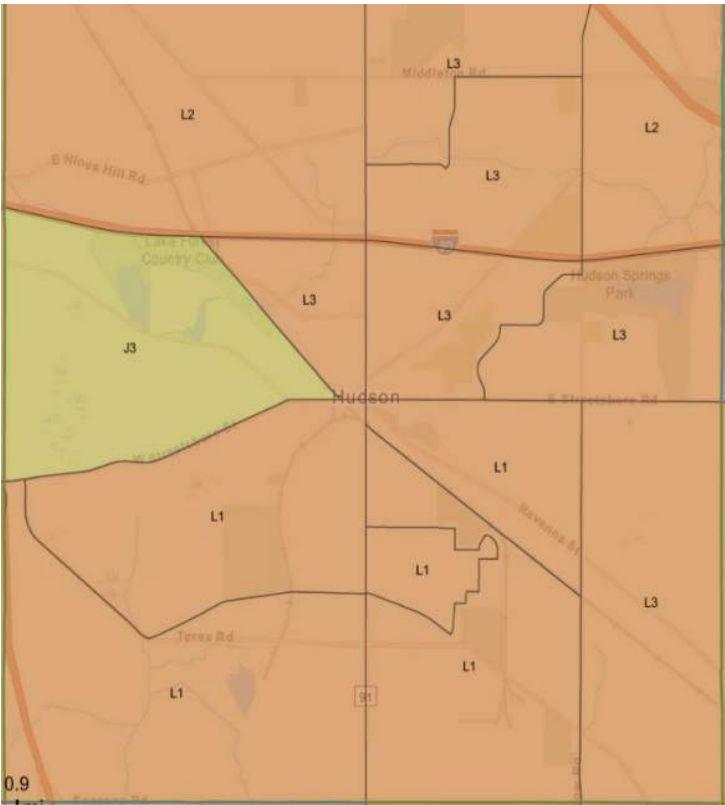
City Demographic Characteristics 2020-2030 (2030 Forecasted)

City of Hudson	2020	2025	2030
Population	23,110	22,492	22,084
Population 18+	17,171	17,184	17,181
Median Age	44.2	44.9	45.7
Educational Attainment Bachelor's Degree or Higher		77.5%	
Households	8,049	8,096	8,076
Average Household Size	2.83	2.73	2.69
Median Household Income		\$194,178	\$215,478
Average Household Income		\$235,868	\$262,184
Total Housing Units	8,379	8,423	8,429
Owner Occupied Housing Units	7,063	7,134	7,114
Percentage of Total Housing Units that are Owner Occupied	84.3%	84.7%	84.4%
Average Home Value		\$505,877	\$530,695
Median Home Value		\$449,947	\$477,813
Total Spending on Food Away from Home		\$64,644,638	\$71,682,397

Source: ESRI

ESRI Tapestry Segmentation is a proprietary system that classifies neighborhoods into one of 67 segments based on demographic and lifestyle characteristics. Tapestry Segment Reports identify the dominant segments in a given area, summarizing their socioeconomic profiles and consumer behaviors to support market analysis and planning. ESRI identifies regions of Hudson as falling into two LifeMode Groups and four Tapestry Segments. The map and table below identify these regions and categories and compare the percentages of the City’s population which falls into these categories to the population of the U.S. ESRI’s Tapestry Segmentation confirms the high-income, net worth, and spending of Hudson households, relative to the country as a whole. Full descriptions of each Tapestry Segment and LifeMode Group are presented in the *Appendix: Tapestry Segment Definitions*.

Hudson Tapestry Segmentation



Source: ESRI

LifeMode Groups

J: Mature Reflections

L: Premier Estates

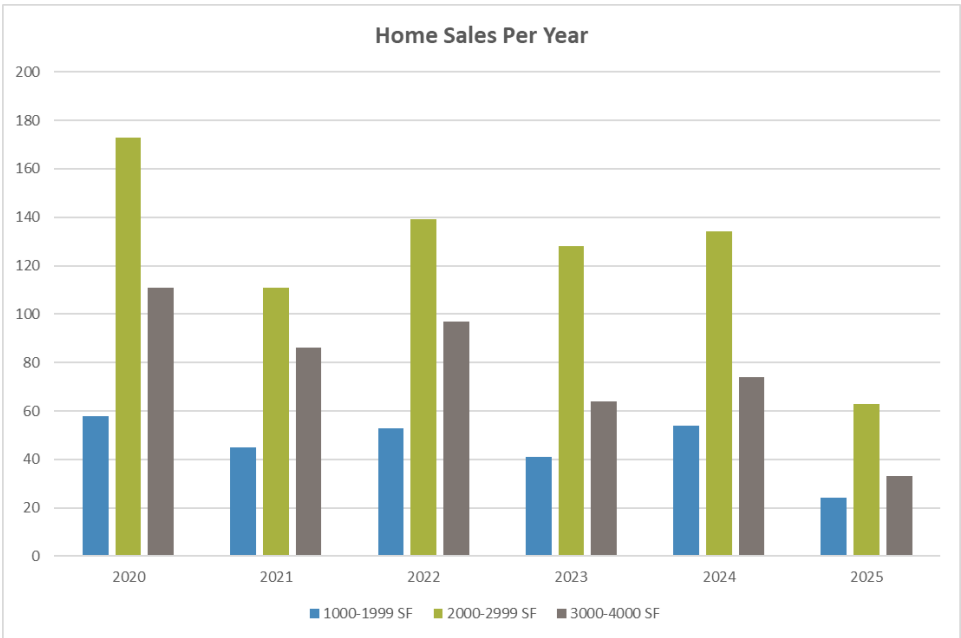
Tapestry Segments	Hudson	United States
L3 ("Top Tier")	36%	3%
L1 ("Savvy Suburbanites")	34%	4.5%
L2 ("Professional Pride")	15%	2.1%
J3 ("Retirement Communities"	15%	1.7%

Residential Analysis

When considering the residential development concept for the northern portion of the Property, Silverlode utilized data from Zillow, Redfin, ListSource, ESRI, and the Summit County Auditor. No single data source appeared to have comprehensive value and sales data. Therefore, to provide as comprehensive of data as possible, we combined data from multiple sources where possible. However, due to incomplete records, individual sales transactions or home valuations may not be included in these analyses. Additionally, factors such as age, lot size, condition, etc., greatly impact selling prices and values.

Recent Hudson Home Sales

ListSource has data on 1,488 single-family homes that were sold in Hudson between 2020 to 2025. The number of sales by size, by year, are shown below.

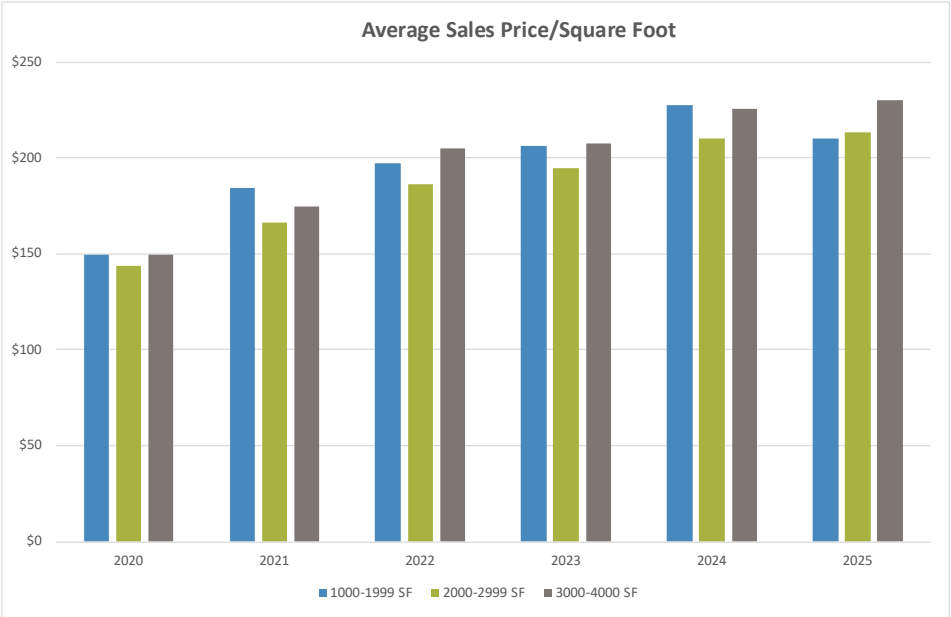


The relatively high volume of sales in recent years is largely due to 195 newly constructed homes in the River Oaks subdivision being sold, beginning in 2022. Also, 2025 only includes sales from the first half of the year. In general, the sales trend in the City largely reflect those of the region and nation. As is the case for the nation and region, home sales have likely been constrained by the number of homes for sale, versus demand for homes. Data from Howard Hanna Real Estate Services indicates that demand

for new homes is strong. Of the 31 homes sold in the City in June of this year, the homes sold at an average of 103% of the listing price and the median time on the market of those sales was 13 days. For comparison, in June of 2024, 28 homes sold at an average of 105% of the listing price and the median time on the market of those sales was 13 days. As the chart that follows illustrates, the average sale price has risen consistently, from an average of \$376,458 in 2020, to \$553,572 in 2025, a 47% change.



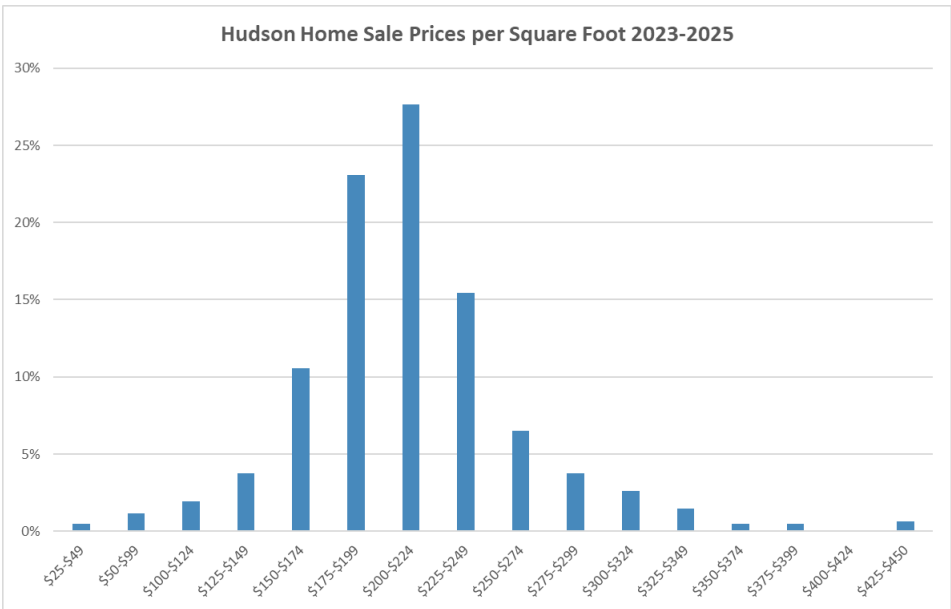
The chart that follows illustrates the average selling price per square foot for homes sold. Per square foot sales data has significance for estimating the potential values of the homes proposed to be constructed on the northern portion of the Property. Per square foot prices are heavily affected by characteristics including the size of the home, the size of the lot, location, and quality and age of construction. Newly constructed homes of high architectural quality, that are within walkable distance to downtown are expected to be valued well above current averages.



The graph below presents the single-family home sales in Hudson from 2023 to 2025. This sales data comes from ListSource and includes over 600 sales. These sales reflect a median sales price of \$516,000 and average sale price of \$545,867. Since 2023, 5.37% of homes have sold for \$900,00 or more.



The chart below summarizes these same sales on a per square foot basis. Per square foot sales data is relevant for estimating the potential values of homes proposed to be constructed on the northern property. Per square foot prices are heavily affected by the size of the home, the size of the lot, location, quality and age of construction. Newly constructed homes of high architectural quality and within walking distance to downtown are expected to be valued well above current averages.



Hudson Housing Stock

ESRI data, which reflects the entire housing stock of the City (not just recent sales), is summarized in the table below. Homes valued at \$750,000 and above account for 10.4% of the housing stock, and homes valued at over \$1 million account for 1.6%.

Hudson Housing Stock

Hudson Housing Values	Units	Percentage
<\$50,000	5	0.07%
\$50,000-\$99,999	2	0.03%
\$100,000-\$149,999	10	0.1%
\$150,000-\$199,999	37	0.5%
\$200,000-\$249,999	195	2.7%
\$250,000-\$299,999	475	6.7%
\$300,000-\$399,999	1,901	26.7%
\$400,000-\$499,999	1,885	26.4%
\$500,000-\$749,999	1,884	26.4%
\$750,000-\$999,999	625	8.8%
\$1,000,000-\$1,499,999	43	0.6%
\$1,500,000-\$1,999,999	51	0.7%
\$2,000,000+	20	0.3%
Total Owner Occupied Housing Units	7,133	100%
Median Value	\$449,947	
Average Value	\$505,877	

Source: ESRI, 2025 data

Current For Sale Listings

The table below shows the single-family homes in the City currently listed for sale on Zillow. Of the homes currently for sale, four out of 23 (17.4%) are listed at over \$900,000, and all are over 4,990 square feet. Of note, none of the homes currently for sale are in the City's historic district.

Hudson Residential Listings in August 2025

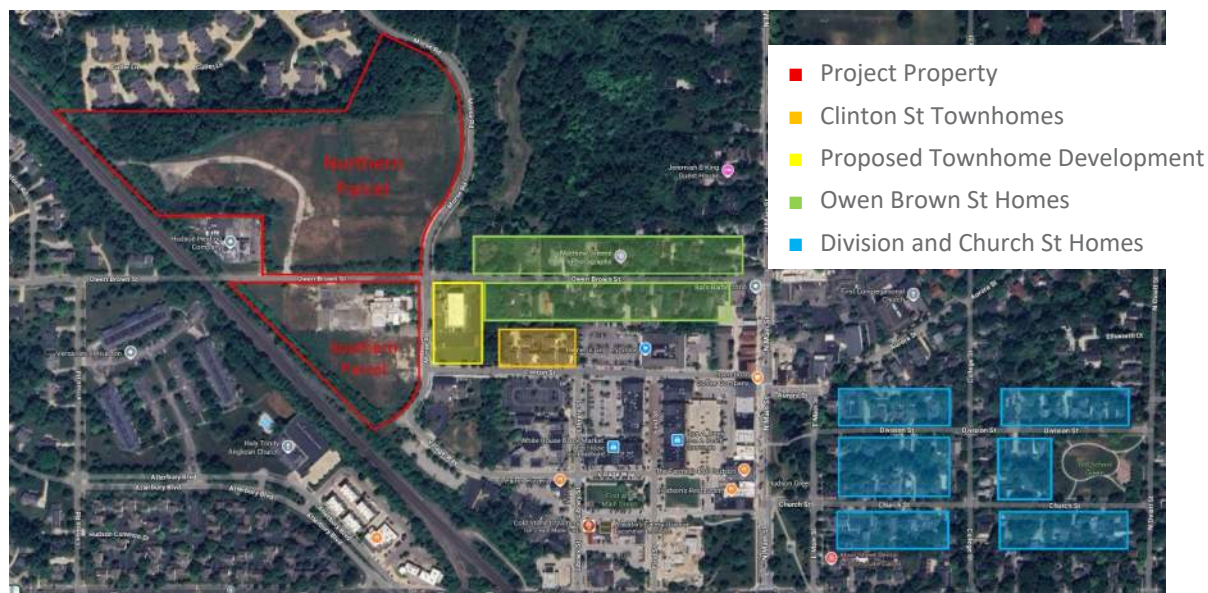
Street	Type	Year Built	List Date	List Price	Original List Price	Square Feet	List Price/ Square Feet
Valley View Rd	House	1994	6/13/2025	\$2,650,000		8,393	\$315.74
E Hines Hill Rd	House	1814	7/13/2025	\$2,650,000		7,872	\$336.64
Pheasants Rdg	House	1990	7/9/2025	\$1,200,000		4,996	\$240.19
Prospect Rd	House	1991	7/18/2025	\$989,000		5,374	\$184.03
Regal Woods Dr	House	2021	6/18/2025	\$874,900	\$929,900	4,183	\$209.16
Fortrose Cir	House	1991	6/5/2025	\$749,900	\$774,900	6,084	\$123.26
Regal Woods Dr	House	2016	7/10/2025	\$724,900	\$775,000	3,780	\$191.77
Silverberry Ln	House	1994	8/15/2025	\$695,000		3,993	\$174.05
Nicholson Dr	House	1992	8/1/2025	\$656,900		4,065	\$161.60
S Hayden Pkwy	House	1966	8/11/2025	\$589,900		2,592	\$227.58
Dillman Dr	House	1984	7/15/2025	\$575,000	\$595,000	2,936	\$195.84
Easthaven Dr	House	1979	6/30/2025	\$549,900		2,552	\$215.48
Atterbury Blvd	House	1967	6/3/2025	\$499,000	\$549,000	2,434	\$205.01
Jesse Dr	House	1987	6/9/2025	\$498,000	\$524,900	2,808	\$177.35
Hudson Dr	House	1953	8/8/2025	\$480,000		2,685	\$178.77
Towbridge Dr	House	1989	7/10/2025	\$424,900	\$437,500	3,171	\$134.00
Ogilby Dr	House	1973	8/7/2025	\$420,000		2,516	\$166.93
Aterbury Blvd	House	1967	7/21/2025	\$384,500	\$395,000	1,900	\$202.37
Sapphire Dr	House	1983	5/15/2025	\$340,000	\$350,000	1,488	\$228.49
Garden Ln	House	1960	7/14/2025	\$316,500	\$318,500	1,322	\$239.41
Averages				\$813,415		3,757	\$205.38

Source: Zillow, August 2025

Nearby Comparable Areas

Single-family homes on Owen Brown, Division, and Church Streets, and the townhomes on Clinton Street, by virtue of their proximity to the Property, size, lot size, and layout, represent some of the best comparable properties for the proposed residential development. These areas, as well as the Property, are identified on the map which follows.

Project Property and Comparable Residential Areas



While these areas provide suitable comparables, the Owen Brown, Church, and Division Street homes are significantly older and situated on larger lots than what is proposed for the Downtown Project. The Clinton Street townhomes, despite being denser than what is planned for the Property and being nearly twenty years old, represent the best comparables for the future development.

The below table summarizes the average age, square footage, appraised value, and appraised value per square foot of the Owen Brown Street homes and the Clinton Street townhomes, according to the Summit County Auditor. In general, Auditor valuations throughout all of Ohio tend to be lower than fair market values for a variety of reasons. Auditor valuation data is presented here as the revenue generated by the current and proposed TIFs will be based upon the Auditor valuations for the future homes. Detailed tables of individual home values can be found in *Appendix: Hudson Appraised Values*.

Characteristics of Comparable Residential Properties

Description	Type	Year Built	Average Square Feet	Average Summit County Auditor Appraised Value (Building Only)	Auditor Appraised Value/Square Foot
Clinton St Townhomes	Residential	2006	2,345	\$593,000	\$253
Owen Brown St Homes	Residential	1800s-1900s	2,065	\$425,000	\$206

Source: Summit County Auditor, 2024 data

The table below summarizes the sales of homes on Clinton and Owen Brown Streets occurring between 2019 and 2025 and sales on Division Street and Church Street occurring between 2020 and 2025. No Clinton Street townhomes have sold in the last three years. As a result, it is difficult to infer much from this sales data, other than the per square foot values of the Clinton Street townhomes are generally higher than other areas of the historic district and the rest of the City.

Comparable Area Residential Sales

Address	Year Built	Square Feet	Sale Date	Sale Price	Sale Price/ Square Feet
Clinton St	2006	2,418	6/17/2022	\$1,000,003	\$414
Clinton St	2006	2,771	11/10/2021	\$785,000	\$283
Clinton St	2006	2,400	11/5/2019	\$609,000	\$254
Clinton St	2006	2,440	7/1/2019	\$649,000	\$266
Owen Brown St	1883	1,802	7/11/2025	\$365,000	\$203
Owen Brown St	1860	1,148	11/14/2024	\$251,000	\$219
Owen Brown St	1881	2,910	5/15/2020	\$555,000	\$191
Owen Brown St	1883	2,630	12/19/2019	\$540,000	\$205
Owen Brown St	1883	3,316	10/17/2019	\$557,000	\$168
Owen Brown St	1883	1,595	9/30/2019	\$355,000	\$223
Division St	1889	1,841	2/4/2025	\$450,000	\$244
Division St	1883	2,027	7/20/2023	\$495,000	\$244
Division St	1853	2,606	10/21/2022	\$755,000	\$290
Division St	1931	1,180	8/31/2021	\$440,000	\$373
Division St	1852	2,500	1/28/2021	\$615,000	\$246
Church St	1862	2,545	9/29/2020	\$541,000	\$213
Averages		2,258		\$560,125	\$252

Sources: ListSource, Summit County Auditor, Redfin, and Zillow

Recent and Planned Housing Developments in Hudson

Recently developed and planned new developments, provide some insight into the potential for residential development at the Property. Basic information about these developments is provided below.

River Oaks Development

The River Oaks development, which was developed by Pulte Homes and completed in 2022, is one of the newest housing developments in the City. The development, which is located approximately three miles from downtown Hudson, includes 195 homes in the 3,000 to 4,000 square foot range. Three homes are currently for sale with asking prices in the \$800,000 to \$900,000 range.

Preserve of Hudson

The Preserve of Hudson development, which is located one mile south of the City's historic downtown, is in the early phases of construction. Construction on the 29 townhomes is anticipated to begin in early 2026. Two-to-three-bedroom, 2.5 baths floor plans (1,883 and 1,899 square feet) will be offered, and Pulte has indicated it expects pricing to be below \$500,000.

Cottages at Pine Ridge

11 homes are currently under development on Pine Ridge Trail, approximately 1.5 miles from the Property. Little information is publicly available about home sizes and pricing.

Fairmount Properties Townhomes

Fairmount Properties has proposed the construction of 18 townhomes on land adjacent to the Property. The townhomes would sit on 1.3 acres of land, where Farinacci Pizza used to operate.

Current and planned development activity, as well as the recent absorption of 195 new homes in the River Oaks development, provides evidence of the demand for new housing in the City.

Observations and Findings

The City's housing market is vibrant, with steadily rising values and demonstrated demand. Existing homes typically sell within a few weeks and typically above asking prices, several new residential developments are under construction or in planning, and 195 new homes in the River Oaks development were recently absorbed. The Clinton Street townhome valuations and the proposed Fairmount Properties townhome development point to particular appeal for newer homes on smaller lots that are easily walkable to downtown. Consequently, the City's residential concept plan, with further input from a planning firm, would likely be well received by both residential developers and homebuyers.

Regarding the values of the future homes, as previously indicated, the City hopes to see the total market value of the residential portion of the Property increase by at least \$48.6 million (excluding the current value of the land, which is ineligible for TIF) or an average increase in value of \$900,000 per new home.

The tables which follow present rough estimates of the per square foot valuations required to reach the City's goal under two scenarios, where all the homes are built at the minimum square footage (Scenario 1) and the average home size is equal to 80% of the maximum size for each category of home (Scenario 2).

Although these analyses are simple, they provide a rough sense of the achievability of the overall valuation goal. Under the 80% scenario (Scenario 2), the per square foot valuations required to achieve the valuation goal, while above the range of current auditor valuations, current for sale listings, and recent sales in Hudson, could be achievable by virtue of the fact that the homes will be new and uniquely well situated. Should home values continue to rise until the homes are expected to be available in 2028, the per square foot valuations should be even more achievable. Proceeds from the sale of the land will also help to repay the City's investment in the Property, along with proceeds from the TIF.

Home Valuations Required to Meet the City's Financial Goals

Scenario 1 - Assumes All Homes are Minimum Size

	Number of Homes	Average Square Footage Per Home	Value per Square Foot to Achieve Overall Valuation	Average Value per Home	Total Value of Homes
1,800 to 2,800 SF	34	1,800	\$436	\$784,800	\$26,683,200
2,800 to 3,800 SF	20	2,800	\$392	\$1,098,720	\$21,974,400
Totals	54				\$48,657,600
Target Valuation for All Homes					\$48,600,000
Difference					\$57,600
Average Value Per Home					\$901,067

Note: Assumes 10% value per square foot premium for smaller homes

Scenario 2 - Assumes Average Home Size is 80% of Maximum Size

	Number of Homes	Average Square Footage Per Home	Value per Square Foot to Achieve Overall Valuation	Average Value per Home	Total Value of Homes
1,800 to 2,800 SF	34	2,240	\$372	\$833,280	\$28,331,520
2,800 to 3,800 SF	20	3,040	\$335	\$1,017,792	\$20,355,840
Totals	54				\$48,687,360
Target Valuation for All Homes					\$48,600,000
Difference					\$87,360
Average Value Per Home					\$901,618

Note: Assumes 10% value per square foot premium for smaller homes

Under the minimum size scenario (Scenario 1), the homes would need to reach average per square foot valuations that are meaningfully above the range of current auditor valuations, current for sale listings, and recent sales in Hudson. The assumption that 100% of the homes are built at the minimum size allowed for each category of homes is quite conservative, and not likely. This scenario assumes 34 of the homes are 1,800 square feet, which is well below the average size of the Clinton Street townhomes and likely below what is being proposed by Fairmount Properties for the adjacent townhome development.

Commercial Analysis (Semi-Public Uses)

As stated previously, the City envisions the five-acre southern property to be developed as some combination of a market hall (approximately 20,000 square feet), a public green (approximately one acre), an event hall (approximately 10,000 square feet), multi-purpose outdoor fields, and one or more other self-sustaining semi-public uses.

The City envisions a market hall which would include space for entrepreneurs to launch new food and retail concepts and possibly co-working space. The City intends for the event hall to be a location for community events during inclement weather and for residents for special events. As with the residential portion of the Property, the City plans to use TIF to provide a stream of revenue to repay the City's prior investments for site preparation. A payback analysis prepared by the City indicated an increase in value of \$15.2 million for the southern property could repay the City's investments.

Existing Market Conditions

The commercial district adjacent to the Property is uniquely vibrant for a number of reasons, which include:

- City residents with relatively high incomes and spending
- 15,000 individuals who travel to Hudson daily for work
- A large surrounding population living within a short drive
- A walkable historic downtown
- A plethora of adjacent upscale dining, retail, and service options
- Relatively high traffic counts on the main access road

Major contributors to the vitality of the commercial district are the spending power of City residents and the large number of individuals that can reach Hudson with a short drive. As touched upon in the *Demographic and Economic Characteristics* section of this report and further detailed here, ESRI's Spending Potential Indices (SPI) indicate that Hudson residents spend almost twice the national and regional average at food service and drinking places and retail establishments. As food-related businesses represent the largest proportion of tenants in market halls, food service and drinking place spending is particularly important. Such spending by Hudson residents totals almost \$75 million

annually, both within and outside the City. This spending balloons to nearly \$1.7 billion when those who live within a 30-minute drive of the Property are considered. As the proposed market hall would be unique to the region, it is reasonable to expect that the draw area would include those living in the larger draw area.

Spending Data by Geography

	City of Hudson	20-Minute Drive from Property	30-Minute Drive from Property	Summit County
Average Spending on Food Services & Drinking Places Annually per Household	\$9,259	\$4,926	\$4,351	\$4,264
Total Annual Spending on Food Services & Drinking Places	\$74,959,473	\$545,472,239	\$1,672,764,452	\$987,699,769
Food Services & Drinking Places Spending Potential Index	197	105	93	91
Average Spending on Retail Annually Per Household	\$49,011	\$27,670	\$24,695	\$24,441

Source: ESRI, 2022-2023 data

Industry Subsector & Group	Spending Potential Index (SPI)	Average Amount Spent Annually By Household	Total Spent Annually in Hudson
Food Services & Drinking Places	197	\$9,259	\$74,959,473
Special Food Services*	199	\$34	\$273,391
Drinking Places (Alcoholic Beverages)	207	\$252	\$2,039,732
Restaurants and Other Eating Places	197	\$8,973	\$72,646,350

Source: ESRI, 2022-2023 data

**Caterers, food trucks, and food carts*

Commercial Real Estate Market

Market Indicators

Silverlode analyzed data from CoStar, the leading provider of commercial market real estate data. The current retail vacancy rate in the City of Hudson appears to be approximately 2%, with a 10-year average of about 1.5%. Those vacancy rates are well below those of the surrounding CoStar submarket, which has a current retail vacancy rate of 3.4% and a 10-year average of 3.5%.

According to City staff, retail vacancies in the City are uncommon, short, and typically the result of natural tenant turnover. City staff also report retail lease rates in the nearby First & Main development are in the range of \$30 per square foot, triple net (NNN) for second floor spaces, and \$30 to \$40 per square foot NNN for first floor spaces. Triple net, abbreviated NNN, refers to a lease structure where the tenant is responsible for occupancy costs such as property taxes, property insurance, and utilities. For comparison, according to CoStar, average retail asking rent is \$13.04 per square foot NNN in the wider submarket that includes Hudson.

Available Commercial Properties

The map and table below detail the commercial properties within a three-mile radius of the Property that are currently listed for lease on CoStar. The lack of available commercial properties in the City, coupled with high lease rates, indicates the desirability and high demand for commercial space in the City.



Map Key	Address	Square Feet Available	Asking Rent
1	200 N Main St	4,704	Withheld
2	36 E Streetsboro St	14,565	Withheld
3	218-220 N Main St (sublease)	1,760	\$15 SF/Year, NNN

Source: CoStar, August 2025

Recent Commercial Property Sales

The map and table below detail the commercial properties within a three-mile radius of the Property that have recently sold.



May Key	Address	Date Sold	Sale Price	Square Feet	Year Built/ Renovated	Sale Price/ Square Foot
1	725 W Streetsboro St	7/2/2024	\$5,050,000	21,600	2017	\$233.80
2	5929 Darrow Rd	12/28/2022	\$950,000	8,000	1950	\$118.75
3	134 N Main St	1/10/2025	\$650,000	7,242	1892	\$89.75
4	19 E Main St	8/15/2024	\$527,265	6,480	1831	\$81.37
5	7542 Darrow Rd	10/11/2024	\$533,500	6,000	1948/1981	\$88.92
6	73-75 Maple Dr	6/24/2024	\$323,900	3,212	1873	\$100.84
7	73-75 Maple Dr	1/29/2024	\$300,000	3,212	1873	\$93.40
8	5915 Darrow Rd	9/4/2024	\$450,000	2,543	1994	\$176.96
9	5324 Darrow Rd	6/6/2023	\$191,000	1,881	1941	\$101.54
10	5758 Darrow Rd	1/12/2023	\$400,000	1,095	1957	\$365.30

Source: CoStar

The per square foot valuations of these recent sales are calculated to aid with estimating how the market hall and event hall might be valued by the market, once constructed. Per square foot valuations are heavily affected by location, lot size, building condition, and building age. New construction of high architectural and construction quality, within walking distance to downtown, would be valued at the above average or high end range.

Commercial Focus Area

As noted earlier in this report, Auditor valuations throughout all of Ohio tend to be lower than fair market values for a variety of reasons. Auditor valuation data is presented here as the revenue generated by the proposed TIF will be based upon the Auditor valuations for the future structures. The table and map below analyze Summit County Auditor appraised values for nearby commercial properties. Detailed valuation data can be found in *Appendix: Hudson Appraised Values*.

Nearby Commercial Properties and Summit County Auditor Appraised Values



Description	Type	Auditor Appraised Value/Square Foot
Historic Downtown Main Street	Commercial	\$76
First and Main A	Commercial	\$66
First and Main B	Commercial	\$87
Heinen's	Commercial	\$143
Peg's Foundation	Other	\$33

Source: Summit County Auditor, 2024 data

The per square foot valuations of these recent sales are calculated to aid with estimating how the market hall and event hall might be valued by the market, once constructed. As indicated previously, per square foot valuations are heavily affected by location, lot size, building condition, and building age. New construction of high architectural and construction quality within walking distance to downtown would be valued at above average or high end ranges.

Market Hall Concept

Market halls have a long history, but much of the development of modern market halls is a recent trend and much of the development has occurred in the years following the pandemic. Consequently, there are relatively few nearby examples of market halls similar to what the City envisions. Key details about relatively nearby market hall examples are presented in the table below, with those that are most similar to the City’s vision presented first. Additional data about these market halls follows the table.

Market Hall Example Summary

Name	Location	Ownership	Square Feet	Year Opened	Standalone or Part of Larger Development
The Van Aken District	Shaker Heights, OH	For Profit	21,000	2018	Larger Development
Budd Dairy Food Hall	Columbus, OH	For Profit	14,000	2021	Standalone
North Market	Columbus, OH	Not for Profit	37,000	1995	Larger Development
North Market Bridge Park	Bridge Park, OH	Not for Profit	30,000	2020	Larger Development
Flagship City Food Hall	Erie, PA	Not for Profit	10,000	2021	Larger Development
Market 42	Brunswick, OH	For Profit	26,000	2025	Standalone
CentroVilla25	Cleveland, OH	Not for Profit	32,500	2025	Standalone
YYTime	Cleveland, OH	For Profit	10,000	2024	Standalone

The Van Aken District Market Hall

The Van Aken District is a mixed-use retail development in Shaker Heights, Ohio, which was developed and is operated by RMS, a for-profit real estate firm with a long history in Shaker Heights. Phase 1 consisted of 100,000 square feet of retail space, 60,000 square feet of office space, and 103 apartments, and was completed in 2018. Phase 2, completed in 2024, added 229 apartments. The development includes a 21,000 square foot market hall that is home to 15 businesses.

Because the Van Aken District market hall provides the nearest example of a commercially successful, privately developed and operated market hall, the table below compares the demographics of the areas surrounding both the Van Aken Market Hall and the Hudson Property. As the table shows, the draw areas around the Van Aken District Market Hall encompasses a meaningfully large population and daytime workforce, as well as a greater amount of total spending power. While notable, it is not clear if the difference in the size of the two markets would affect the viability of a Market Hall in Hudson.

Demographics of Areas Surrounding the Property and Van Aken District

	20-Minute Drive from Hudson Property	20-Minute Drive from Van Aken District	30-Minute Drive from Hudson Property	30-Minute Drive from Van Aken District
Population	260,607	480,731	890,264	1,187,633
Population 18+	209,461	383,142	718,193	958,421
Daytime Population of Workers	156,096	335,813	541,786	755,855
Median Age	42.9	40.8	42.2	41.2
Households	110,734	212,956	384,457	531,328
Median Household Income	\$87,348	\$58,352	\$72,259	\$64,083
Average Household Income	\$124,390	\$93,740	\$109,944	\$98,066
Average Spending on Food Services & Drinking Places Annually per Household	\$4,926	\$3,738	\$4,351	\$3,916
Total Annual Spending on Food Services & Drinking Places	\$545,472,239	\$795,983,574	\$1,672,764,452	\$2,080,572,360
Food Services & Drinking Places Spending Potential Index	105	80	93	83
Average Spending on Retail Annually Per Household	\$27,670	\$21,223	\$24,695	\$22,196

Source: ESRI, 2022-2023 data for spending and 2025 data for all else

While the overall Van Aken development appears to be a financial success and is clearly a tremendous community asset, it is not clear whether the market hall, if considered separately from the rest of the development, is financially self-sustaining. The extent to which the market hall's operating success depends upon the wider development is also unknown. City staff should consider engaging in discussions with the management of the Van Aken market hall to better understand the economics of the market hall and explore the potential for the operating and development team to participate in Hudson's proposed project.

Budd Dairy Food Hall

Budd Dairy Food Hall is a 14,000 square foot food hall located in the historic Italian Village in Columbus, Ohio. Budd Dairy Food Hall was developed by Cameron Mitchell Restaurants and Kevin Lykens, a Columbus area real estate developer, and opened in April 2021. The food hall is home to 10 "chef partner" kitchens, including one that hosts a series of quarterly rotating chefs to test new concepts. The facility is also home to two bars. Budd Dairy Food Hall also has two indoor and two outdoor spaces that can accommodate 20-100 guests and can be reserved for events which can be catered by the food hall. The food hall was developed alongside 11,000 square feet of co-working office space and technology incubators on the lower level of the Budd Dairy building and 25,000 square feet of creative office space

in the carriage warehouse portion of the building. USA Today ranked Budd Dairy Food Hall as the 4th best food hall in the country in 2025.

City staff should consider engaging in discussions with the management of the Budd Dairy Food Hall to better understand the economics of the hall and explore the potential for the operating and development team to participate in Hudson's proposed project.

North Market

North Market is a historic 37,000 square foot market hall in Columbus, Ohio. North Market is operated by the North Market Development Authority (NMDA), a non-profit group formed in the 1980s to preserve and promote the historical aspects of North Market's legacy. The market is home to 35 vendors, with a heavier concentration of retail (versus food service) businesses than the previous examples. A 15,000 square foot expansion of North Market commenced in 2025 in conjunction with the development of the 32-story mixed use Merchant Building that is being constructed on the site of North Market's former parking lot.

City staff should consider engaging in discussions with NMDA to better understand the economics of the hall and explore the potential for NMDA to participate in Hudson's proposed project.

North Market Bridge Park

North Market Bridge Park is a 30,000 square foot market hall in Dublin, Ohio. North Market Bridge Park is part of the \$600 million, 32-acre Bridge Park mixed development that was developed by Crawford Hoying and completed in November 2020. The Bridge Park development includes over 800 apartments, more than 250,000 square feet of office space, a 130-room hotel, and a 4,000 square foot event space. The North Market Development Authority operates the Bridge Park market hall as well as the original North Market in downtown Columbus.

Flagship City Food Hall

Flagship City Food Hall is a 10,000 square foot food hall in Erie, Pennsylvania that opened in November 2021. The food hall is owned and operated by the non-profit Erie Downtown Development Corporation (EDDC) and was developed by the EDDC as part of Erie's \$100 million downtown redevelopment effort. The food hall has nine vendor stalls, ranging from 150 to 450 square feet. The food hall is focused on helping entrepreneurs to launch businesses. Tenant turnover is high, and rents are below market, with the EDDC covering many initial start-up costs and providing the standard equipment needed to run the stall.

Market 42

Market 42 is a 26,000 square foot market hall in Brunswick, Ohio with over 25 vendors. The market hall hosts farmer's markets, live music, and various events. The market hall opened in May of 2025 and is owned and operated privately by Nick Kyriazis, a real estate development and construction professional.

CentroVilla25

CentroVilla25 is a 32,500 square foot Latino market and food hall and event space located in Cleveland, Ohio. CentroVilla25 appears to have been developed by and is currently operated by the Northeast Ohio Hispanic Center for Economic Development, a not for profit. The market and food hall opened in May of 2025. A key focus is providing space for start-up restaurants.

YYTime

YYTime is a 10,000 square foot food hall in Cleveland, Ohio, focused on Asian street food. The food hall opened in March of 2024 and is opened and operated privately by Sheng Long Yu, a restaurateur.

Cleveland West Side Market

The Cleveland West Side Market, built in 1912, is home to approximately 70, primarily retail, vendors. The market has limited space for sitting/gathering, so it is quite different from what is envisioned for the Property. The market's management transitioned from the City of Cleveland to the Cleveland Public Market Corporation in 2024, while the market was undergoing major renovations.

Observations and Findings

- The vibrancy of the adjacent commercial district indicates that a market hall could operate successfully and accomplish the City's goals for the Property. However, there are potential challenges associated with the development.
- Effective marketing and programming that balances community-oriented authenticity with broader commercial appeal are essential to sustaining consistent foot traffic. Active, specialized management is needed to carefully curate complimentary vendors and maintain a constant schedule of engaging programming. These are unique capabilities that most real estate developers lack.
- Commercial lenders look for lease commitments from established, creditworthy tenants prior to committing debt financing. It is unlikely that leasing commitments from small, early-stage vendors will satisfy commercial lenders.
- Successfully encouraging the development of a market hall may require philanthropic support, the identification of credit-worthy established anchor tenants (e.g., co-working, restaurant), and financial and other support from the City.
- Prior to issuing an RFP, the City should engage in discussions with sponsors, developers, and operators of some of the nearby market halls to gather additional information about those developments, to identify potential parties that would be interested in participating in Hudson's project, and to better understand the potential financial and other requirements of the City in order for a project to be successful.

Community Facility/Event Space Concept

The City envisions a facility that could both host City events and be available for residents to reserve for private events. The City also envisions the facility would be privately developed and operated, thus being subject to property taxes that would provide a TIF revenue source. While there are many examples of facilities that balance public and private uses, we were unable to find examples that were privately developed and operated, property tax generating, and self-sustaining. Details of examples that were the most similar to the City's vision for shared use are presented below.

Market Square at Crocker Park

The Market Square at Crocker Park, in Westlake, Ohio is an 8,500 square foot event space with adjacent green space that was built in 2014. The City of Westlake and the developer of Crocker Park collaborated to build and operate the facility and ownership transferred to the City of Westlake in 2024. Based on a conversation between staff of Hudson and Westlake, and review of documents pertaining to revenue and bookings, the facility's annual revenue, which appears to have peaked around \$100,000, has not been sufficient to sustain facility operations. The City is currently exploring the possibility of both selling and continuing to operate the facility. In addition, Westlake and the developer experienced legal challenges over shared management of the space.

Switchyard Park Pavilion

Switchyard Park Pavilion in Bloomington, Indiana is an 11,000 square foot event space that opened in 2019 and was constructed as part of the creation of the 65-acre Switchyard Park. The event space is owned by the City of Bloomington and operated by its Parks and Recreation Department. Based on a conversation between staff of Hudson and Bloomington, the facility's annual booking revenues are less than \$100,000, which is insufficient to sustain operations, let alone repay the cost of developing the facility.

Other Examples

A number of Northeast Ohio communities, including Lakewood and Beachwood, have event spaces that are available both for community sponsored and private events. These facilities were constructed and are operated by the communities. A review of the rental rates for these facilities indicates that they likely are not self-sustaining and require the ongoing financial and operational support of the local government.

Observations and Findings

- Event facilities are costly to develop due to the food preparation, audio/visual, and other requirements, and costly and complex to operate due to security, insurance, and staffing requirements.
- Revenue is typically constrained by the fact that they are lightly used for revenue generating activities on weekdays. Revenue from weekend bookings can also be constrained by the potential for sharing the facility for both community and private events. In the past, weekday corporate use could have been a potential source of revenue, but wide use of teleconference technologies has reduced in-person corporate events.
- It would likely be difficult for a private developer to secure commercial financing for an event center, particularly one with shared public and private use. As such, while not impossible, private development and operation of such a facility is unlikely.
- Significant philanthropic support and/or financial and other support from the City would likely be needed for such a facility. Of the event center examples that were identified, all but one were publicly developed and all are now publicly owned and operated. All are likely exempt from property taxes by virtue of their government ownership.
- While it does not have a true event space, the Van Aken Market Hall hosts a limited number of indoor public events, such as the North Union Farmer's Market, during the winter. In addition, the Budd Dairy Food Hall has a few indoor bar spaces that can be reserved for private events. Incorporating gathering spaces into the market hall might be the best way to accommodate the City's need for an indoor option for hosting City events and would help to provide visitors to the market hall.

Other Potential Uses

The City was also interested in analysis of the potential for other income generating, semi-public uses. The City requested analysis of the following potential uses that were discussed during the Comprehensive Plan process:

Multipurpose Fields

We were unable to find examples of income generating semi-public uses of multipurpose fields that are similar to what the City envisions. However, there may be the potential for a developer/operator of a market hall to manage or co-manage the use of the space with the City to allow desired public access. For example, the Van Aken Market Hall has an outdoor area that is open to the public that operates as a fair-weather extension of the market hall. Similarly, the Budd Dairy Food Hall has one or more outdoor areas that are used as an outdoor dining area and that can be reserved for private parties.

Co-working Space

The City also envisions the potential for a co-working space at the Property. The City has had encouraging discussions with co-working space operators about the potential to establish a facility in the City and Silverlode recommends that the City explore the potential for them to be an anchor tenant of a potential new development at the Property. Their timing and space needs, as well as their goals for lease terms and rates, should be understood to ensure the potential for their tenancy. We assume the co-working firms do not have the desire or ability to own a facility, but that should be confirmed.

Potential Valuation of Commercial Area

As previously indicated, the City hopes to see the total market value of the commercial area increase by at least \$15.2 million (excluding the current value of the land, which is ineligible for TIF). The table below presents a rough estimate of the per square foot valuations required to reach the City's goal if two single-story commercial buildings totaling 30,000 square feet were constructed (Scenario 1) and if two two-story commercial buildings totaling 60,000 square feet were constructed (Scenario 2).

Commercial Valuations Required to Meet the City's Financial Goals

Scenario 1 - One Story			
	SF	Required Value/SF	Value
Building 1	20,000	\$507	\$10,140,000
Building 2	10,000	\$507	\$5,070,000
Total			\$15,210,000
Target Valuation			\$15,200,000
Difference			\$10,000

Scenario 2 - Two Stories			
	SF	Required Value/SF	Value
Building 1	40,000	\$253	\$10,120,000
Building 2	20,000	\$253	\$5,060,000
Total			\$15,180,000
Target Valuation			\$15,200,000
Difference			-\$20,000

Although this analysis is simple, it provides a rough sense of the achievability of the overall valuation goal. It shows that the improvement value (excluding the current value of the land) for the commercial structures envisioned by the City would have to reach \$507 per square foot if the structures were one story and \$253 per square foot if the structures were two stories, which are both well above the range of current auditor valuations and recent sales in Hudson. Based upon this analysis, we expect the City's target value increase would not be achieved in the foreseeable future. Proceeds from the sale or lease of the land could help to offset the City's prior investment, as could adjusting the length and terms of the envisioned TIF. However, City financial support may be required to achieve the envisioned commercial development concept.

About Silverlode Consulting

Silverlode is a multi-disciplinary consulting firm focused on supporting our clients' growth. We were founded in 2002 by two leaders of EY's and PwC's consulting practices. With real world knowledge gained through our decades of work with some of the largest companies in the world, we advise selecting state and local governments and economic development organizations on development projects. We help organizations with developer identification evaluation and selection, project financing, and public-private partnerships.

More information about our firm and our work in economic impact analysis can be found on our website at www.silverlodeconsulting.com.

Appendix: Hudson Appraised Values

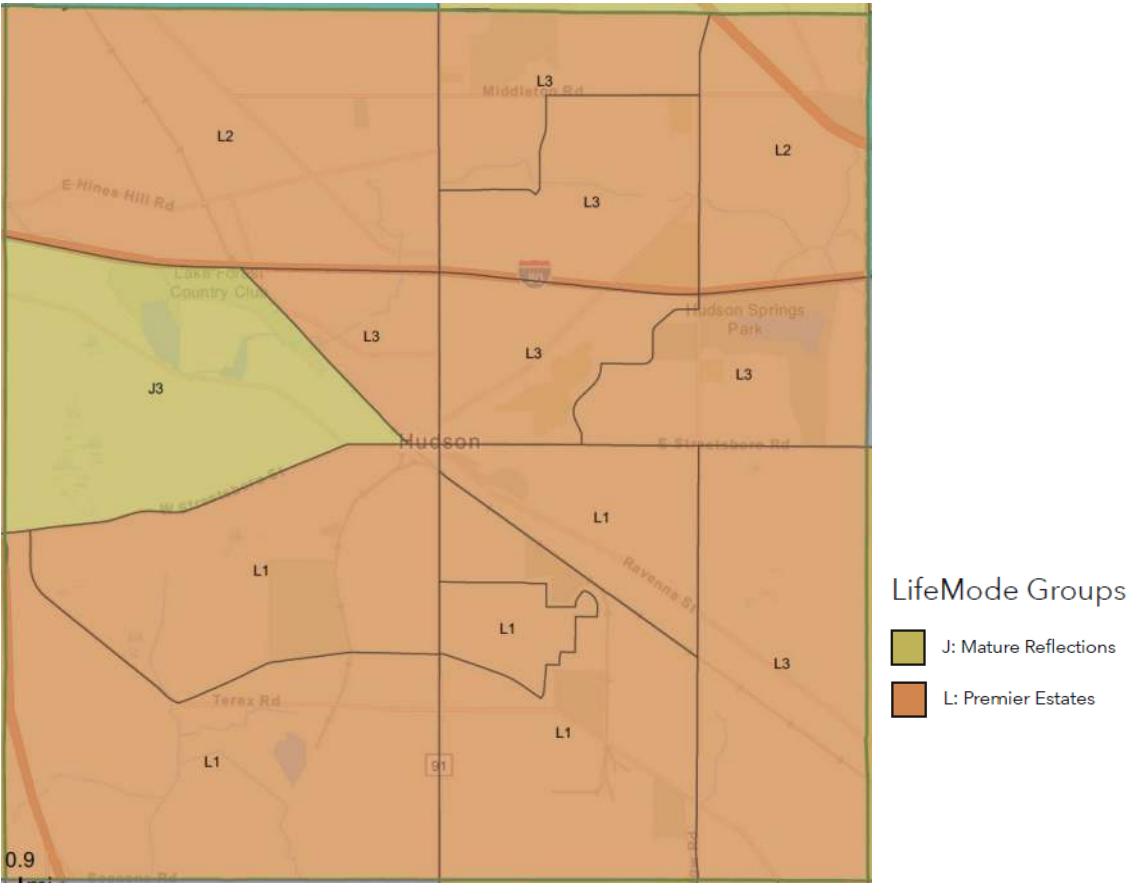
Hudson Residential				
Address	Year Built	Square Feet	Summit County Auditor Appraised Value	Auditor Appraised Value/ Square Feet
Clinton St	2006	2,771	\$570,760	\$206
Clinton St	2006	2,400	\$572,080	\$238
Clinton St	2006	2,418	\$611,430	\$253
Clinton St	2006	1,704	\$518,500	\$304
Clinton St	2006	2,148	\$542,140	\$252
Clinton St	2006	2,400	\$603,180	\$251
Clinton St	2005	2,400	\$660,580	\$275
Clinton St	2005	2,559	\$655,930	\$256
Clinton St	2006	2,440	\$619,710	\$254
Clinton St	2006	2,440	\$622,610	\$255
Clinton St	2006	2,232	\$566,640	\$254
Clinton St	2006	2,232	\$566,640	\$254
Owen Brown St	1881	2,910	\$420,850	\$145
Owen Brown St	1883	1,595	\$368,670	\$231
Owen Brown St	1893	1,920	\$409,550	\$213
Owen Brown St	1883	1,802	\$401,140	\$223
Owen Brown St	1940	1,522	\$299,760	\$197
Owen Brown St	1853	2,335	\$447,720	\$192
Owen Brown St	1922	2,025	\$393,540	\$194
Owen Brown St	1928	4,214	\$747,710	\$177
Owen Brown St	1873	2,122	\$363,410	\$171
Owen Brown St	1893	1,323	\$238,830	\$181
Owen Brown St	1842	2,076	\$362,980	\$175
Owen Brown St	1853	2,196	\$376,240	\$171
Owen Brown St	1946	2,229	\$488,280	\$219
Owen Brown St	1883	2,630	\$494,180	\$188
Owen Brown St	1913	1,997	\$395,190	\$198
Owen Brown St	1883	3,316	\$645,660	\$195
Owen Brown St	1863	2,072	\$413,510	\$200
Owen Brown St	1893	2,060	\$421,160	\$204
Owen Brown St	1942	2,644	\$497,710	\$188
Owen Brown St	1860	1,148	\$250,910	\$219
Owen Brown St	1923	1,292	\$267,820	\$207

Source: Summit County Auditor, 2024 data

Hudson Commercial			
Description	Square Feet	Summit County Auditor Appraised Value	Auditor Appraised Value/ Square Feet
First and Main A	54,076	\$3,577,390	\$66
First and Main A	67,376	\$4,474,230	\$66
First and Main B	9,560	\$746,670	\$78
First and Main B	3,104	\$350,880	\$113
Historic Downtown Main Street	4,056	\$640,360	\$158
Historic Downtown Main Street	3,058	\$256,660	\$84
Historic Downtown Main Street	4,080	\$771,170	\$189
Historic Downtown Main Street	1,900	\$56,080	\$30
Historic Downtown Main Street	3,408	\$409,300	\$120
Historic Downtown Main Street	4,704	\$1,071,030	\$228
Historic Downtown Main Street	3,630	\$314,690	\$87
Historic Downtown Main Street	3,612	\$213,180	\$59
Historic Downtown Main Street	5,652	\$177,710	\$31
Historic Downtown Main Street	11,220	\$271,760	\$24
Historic Downtown Main Street	12,600	\$669,410	\$53
Historic Downtown Main Street	5,120	\$492,390	\$96
Historic Downtown Main Street	7,242	\$246,190	\$34
Historic Downtown Main Street	3,360	\$175,320	\$52
Historic Downtown Main Street	5,250	\$276,350	\$53
Historic Downtown Main Street	5,440	\$429,780	\$79
Historic Downtown Main Street	3,819	\$161,000	\$42
Historic Downtown Main Street	6,213	\$722,410	\$116
Historic Downtown Main Street	1,516	\$389,780	\$257
Historic Downtown Main Street	4,241	\$222,270	\$52
Historic Downtown Main Street	14,234	\$714,380	\$50
Workstation (co-working)	972	\$89,500	\$92
Heinens	24,560	\$3,516,570	\$143
Peg's Foundation (Exempt)	4,748	\$155,690	\$33

Source: Summit County Auditor, 2024 data

Appendix: Tapestry Segment Definitions



Source: ESRI

Tapestry segments are grouped by demographic, lifestyle, and socioeconomic characteristics.

LifeMode Groups	Description
J: Mature Reflections (yellow)	This group consists of residents aged 55 and older. Residents are typically retired and are supported by social security, public assistance, and retirement income. This group primarily consists of single-family homes and assisted living facilities. There is a high prevalence of seasonal living with homes remaining vacant during off seasons.
L: Premier Estates (orange)	This group consists of residents aged 45-64, and many households consist of families. Residents are often retired or work from home and are employed in management, finance, technology, and engineering. Net worth is high, and most residents hold a bachelor's or graduate degree. These neighborhoods tend to consist of newly constructed, single-family homes.

Source: ESRI

Tapestry Segments	Description	Key Statistics	Housing and Employment	Lifestyle Patterns
J3: Retirement Communities	These neighborhoods are spread across metropolitan areas, both large and small, nationwide. Most residents have settled in the suburbs. A quarter of the population consists of people aged 75 years and above, and nearly half of households are single individuals. Many households depend on a mix of retirement funds, investment income, and social security and other forms of public assistance, while just over half also earn wages and salaries. Households typically earn middle-tier incomes; accrued net worth tends to be above the national average. Many are active in the workforce, with employment in professional sectors such as education, health care, management, sales, and technology. Most residents live in single-family homes, duplexes, or apartments, and rent exceeds the national average. Additionally, many assisted living and nursing facilities are found in these areas.	Median age: 55.0 Median household size: 1.94 Predominant household structure (Census 2020): Singles living alone; married couples with no kids Median household income: \$80,402 Median net worth: \$263,394 Percentage of individuals with completion of a bachelor's degree or higher: 50.5%	Predominant Urbanicity Type: Suburb Median home value: \$466,253 Homeownership rate: 59.9% Rent burdened households (American Community Survey 2019-2023): 46.2% Labor force participation rate: 52.3% Unemployment rate: 3.6%	Their shopping habits feature a mix of online and catalog purchases, and they tend to choose domestic products and trusted brands. These residents manage their finances with the help of financial advisors and tax professionals. Residents hold health, auto, home, and life insurance. Residents spend time watching sports, news, and movies on cable TV, as well as reading books and newspapers. Residents schedule regular medical appointments and tend to be both physically and socially active. They often go to theaters, art galleries, and restaurants. Residents frequently use credit cards, and they seldom have outstanding monthly balances. They tend to invest a significant amount of resources on home improvement and landscaping. Residents have a variety of investment and retirement accounts. Households tend to have access to cell phones and the internet to stay connected. Residents tend to engage with their communities through fundraising and local politics. Vacation destinations often include beaches and national parks.
	L1: Savvy Suburbanites	Median age: 44.0 Median household size: 2.72 Predominant household structure (Census 2020): Married couples Median household income: \$139,696 Median net worth: \$915,346 Percentage of individuals with completion of a bachelor's degree or higher: 53.3%	Predominant Urbanicity Type: Suburb Median home value: \$471,521 Homeownership rate: 90.9% Rent burdened households (American Community Survey 2019-2023): 27.6% Labor force participation rate: 68.0% Unemployment rate: 2.9%	Residents tend to shop at large retail establishments. They often buy organic foods and frequent fast-casual restaurants. Home improvement and remodeling projects are common, and homeowners often seek professional assistance for lawn maintenance and landscaping. Their houses are equipped with modern technology such as smart home devices and appliances. Residents tend to prioritize fitness and recreational activities, and they often support youth athletics and participate in sports.
	L2: Professional Pride	Median age: 38.6 Median household size: 3.20 Predominant household structure (Census 2020): Married couples Median household income: \$187,750 Median net worth: \$1,178,630 Percentage of individuals with completion of a bachelor's degree or higher: 66.8%	Predominant Urbanicity Type: Suburb Median home value: \$645,271 Homeownership rate: 89.4% Rent burdened households (American Community Survey 2019-2023): 31.2% Labor force participation rate: 71.3% Unemployment rate: 2.9%	Residents tend to shop at upscale retailers and frequent fine dining restaurants. They hire personal services such as financial planners, personal chefs, and gardeners. These individuals often drive high-end vehicles and own vacation homes. Residents tend to listen to the radio and read magazines and newspapers, and they use devices to access media. They are politically active, participating in fundraising and donating to organizations. International travel is a common occurrence.
L3: Top Tier	The concentration of neighborhoods in this segment is particularly high in New England, the Mid-Atlantic, and the Pacific. Residents of this segment reside in suburban neighborhoods within the largest metropolitan areas. Nearly half of householders are between the ages of 45 and 64, and households are primarily married couples with or without children living at home. Many families send their children to private K-12 schools. Approximately three-quarters of residents hold undergraduate or graduate degrees, and they typically hold positions as executives, professionals, or business owners. A growing number of workers in this segment work from home. This segment has the highest net worth among all segments. Neighborhoods are almost exclusively composed of single-family homes.	Median age: 45.4 Median household size: 2.84 Predominant household structure (Census 2020): Married couples Median household income: \$209,720 Median net worth: \$1,734,059 Percentage of individuals with completion of a bachelor's degree or higher: 74.7%	Predominant Urbanicity Type: Suburb Median home value: \$900,134 Homeownership rate: 90.3% Rent burdened households (American Community Survey 2019-2023): 30.7% Labor force participation rate: 65.5% Unemployment rate: 3.2%	

Source: ESRI; 2025 data unless otherwise stated

Appendix D: Standard Consultant Agreement



COMMUNITY DEVELOPMENT • 1140 Terex Road • Hudson, Ohio 44236 • (330) 342-1770

**AGREEMENT FOR PROFESSIONAL SERVICES
BETWEEN
CITY OF HUDSON
AND
CONSULTANT
FOR
Professional Architectural & Engineering Design Services
for Downtown Development Concept Plan**

THIS AGREEMENT (“Agreement”) for Professional Services, (together with the attachments hereto - Attachment A – CONSULTANT’s Proposal and Attachment B – OWNER’s Request for Proposal) dated and effective as of **0/00/0000** (the “Effective Date”), is hereby made and entered into by and between the **City of Hudson**, a municipal corporation, (hereinafter “OWNER”) having a place of business located at **1140 Terex Road, Hudson, Ohio 44236**, and **Consultant** (hereinafter “CONSULTANT”) having a place of business located at **Consultant address**.

The OWNER agrees to employ the CONSULTANT to furnish professional services as outlined in Attachment A of this Agreement for improvements related to the **Concept Site Plan for Downtown Development** in the amount of **\$--**. The CONSULTANT will also furnish required Additional Services and those requiring authorization in advance as outlined in Section 1.2 of this Agreement.

OWNER and CONSULTANT in consideration of their mutual covenants herein agree in respect of the performance of professional engineering services by CONSULTANT and the payment for those services by OWNER, as set forth below. All of such services, however, will be furnished by CONSULTANT only after authorization by OWNER and upon agreement as to the fees therefor.

1. Definitions

1.1. Standards of Performance

1.1.1. **Standard of Care.** The standard of care for all professional engineering and related services performed or furnished by CONSULTANT under this Agreement will be the care and skill ordinarily used by members of CONSULTANT’s profession practicing under similar circumstances.

1.1.2. CONSULTANT shall be responsible for the technical accuracy of its services and documents resulting therefrom, and OWNER shall not be responsible for discovering deficiencies therein. CONSULTANT shall correct such deficiencies without additional compensation except to the extent such action is directly attributable to deficiencies in OWNER-furnished information.

1.1.3. CONSULTANT shall perform for or furnish professional engineering and related services in all phases of the Project to which this Agreement applies. CONSULTANT shall serve as OWNER’s prime professional for the Project. CONSULTANT may employ such sub-consultants as CONSULTANT deems necessary to assist in the performance or furnishing of the services. CONSULTANT shall not be required to employ any sub-consultant unacceptable to CONSULTANT.

1.1.4. CONSULTANT and OWNER shall comply with applicable Laws or Regulations and OWNER-mandated standards. This Agreement is based on these requirements as of its Effective Date. Changes to these requirements after the Effective Date of this Agreement may be the basis for modifications to OWNER’s responsibilities or to CONSULTANT’s scope of services, times of performance, or compensation.

1.1.5. OWNER shall make decisions and carry out its other responsibilities in a timely manner and shall bear all costs incident thereto so as not to delay the services of CONSULTANT.

1.1.6. **CONSULTANT** shall not be responsible for the acts or omission of any **CONTRACTOR**, subcontractor or supplier, or of any of the **CONTRACTOR**'s agents or employees or any other persons (except **CONSULTANT**'s own employees and subcontractors) at the Site or otherwise furnishing or performing any of the **CONTRACTOR**'s work; or for any decision made on interpretations or clarifications of the Contract Documents given by **OWNER** without consultation and advice of **CONSULTANT**.

1.2. **Definitions.**

Wherever used in this Agreement the following terms have the meanings indicated which are applicable to both the singular and plural thereof:

1.2.1. **Additional Services.** The services to be performed for or furnished to **OWNER** by **CONSULTANT** requiring prior authorization by the **OWNER** before commencement.

1.2.2. **Agreement.** This Agreement between **OWNER** and **CONSULTANT** for Professional Services.

1.2.3. **Construction Contract.** The entire and integrated written agreement between **OWNER** and Contractor concerning the Work.

1.2.4. **Construction Cost.** The cost to **OWNER** of those portions of the entire Project designed or specified by **CONSULTANT**. Construction Cost does not include costs of services of **CONSULTANT**, or other design professionals and consultants, the cost of land, rights-of-way, or compensation for or damages to properties, or **OWNER**'s costs for legal, accounting, insurance counseling or auditing services, or interest and financing charges incurred in connection with the Project or the cost of other services to be provided by others to **OWNER**. Construction Cost is one of the items comprising Total Project Costs.

1.2.5. **CONTRACTOR.** An individual or entity with whom **OWNER** enters into a Construction Agreement.

1.2.6. **Contract Documents.** Documents that establish the rights and obligations of the parties engaged in construction and include the Construction Agreement between **OWNER** and **CONTRACTOR**, Addenda (which pertain to the Contract Documents), **CONTRACTOR**'s Bid (including documentation accompanying the Bid and any post-Bid documentation submitted prior to the notice of award) when attached as an exhibit to the Construction Agreement, the notice to proceed, the bonds, appropriate certifications, the General Conditions, the Supplementary Conditions, the Specifications and the Drawings as the same are more specifically identified in the Construction Agreement, together with all Written Amendments, Change Orders, Work Change Directives, Field Orders, and **CONSULTANT**'s written interpretations and clarifications issued on or after the Effective Date of the Construction Agreement. Approved Shop Drawings and the reports and drawings of subsurface and physical conditions are not Contract Documents.

1.2.7. **Contract Times.** The number of days or dates stated in the Construction Agreement to: (i) achieve Substantial Completion, and (ii) complete the Work so that it is ready for final payment as evidenced by **CONSULTANT**'s written recommendation of final payment.

1.2.8. **Direct Labor Costs.** Direct Labor Costs mean salaries and wages paid to all the **CONSULTANT**'s personnel engaged directly on the project.

1.2.9. **Drawings.** That part of the Contract Documents prepared or approved by **CONSULTANT** which graphically shows the scope, extent, and character of the Work to be performed by **CONTRACTOR**. Shop Drawings are not Drawings as so defined.

1.2.10. **CONSULTANT's Sub-Consultant.** Individuals or entities having a contract with **CONSULTANT** to perform or furnish services as **CONSULTANT**'s independent professional associate or consultant engaged directly on the Project.

1.2.11. **General Conditions.** That part of the Contract Documents which sets forth terms, conditions, and procedures that govern the Work to be performed or furnished by **CONTRACTOR** with respect to the Project.

1.2.12. *Hazardous Environmental Condition.* The presence at the Site of Asbestos, PCB's, Petroleum, Hazardous Waste, or Radioactive Materials in such quantities or circumstances that may present a substantial danger to person or property exposed thereto in connection with the Work.

1.2.13. *Laws and Regulations; Laws or Regulations.* Any and all applicable laws, rules, regulations, ordinances, codes, standards, and orders of any and all governmental bodies, agencies, authorities, and courts having jurisdiction.

1.2.14. *Payroll Costs.* Payroll costs mean Direct Labor Costs as defined in Paragraph 1.2.8.; plus the current cost of customary and statutory benefits, including, but not limited to social security contributions, unemployment, excise and payroll taxes, workmen's compensation, health and retirement benefits, sick leave, vacation and holiday and other group benefits.

1.2.15. *Record Drawings.* The Drawings as issued for construction on which the CONTRACTOR, upon completion of the Work, has shown changes due to Addenda or Change Orders and other information which CONSULTANT considers significant based on record documents furnished by CONTRACTOR to CONSULTANT and which were annotated by CONTRACTOR to show changes made during construction.

1.2.16. *Reimbursable Expenses.* The expenses incurred directly by CONSULTANT in connection with the performing or furnishing of Basic and Additional Services for the Project for which OWNER shall pay CONSULTANT including, but not limited to; subcontract costs and expenses; transportation; meal expense; lodging; rental of equipment; photo expense; parcel delivery and postage; miscellaneous supplies and reproduction of reports, Drawings and similar Project related items.

1.2.17. *Shop Drawings.* All drawings, diagrams, illustrations, schedules, and other data or information which are specifically prepared or assembled by or for CONTRACTOR and submitted by CONTRACTOR to CONSULTANT to illustrate some portion of the work.

1.2.18. *Specifications.* That part of the Contract Documents consisting of written technical descriptions of materials, equipment, systems, standards, and workmanship as applied to the Work and certain administrative details applicable thereto.

1.2.19. *Substantial Completion.* The time at which the Work (or a specified part thereof) has progressed to the point where, in the opinion of CONSULTANT, the Work (or a specified part thereof) is sufficiently complete, in accordance with the Contract Documents, so that the Work (or a specified part thereof) can be utilized for the purposes for which it is intended. The terms "substantially complete" and "substantially completed" as applied to all or part of the Work refer to Substantial Completion thereof.

1.2.20. *Total Project Costs.* The sum of the Construction Cost, allowances for contingencies, the total costs of services of CONSULTANT or other design professionals or consultants, cost of land and rights-of-way, or compensation for damages to properties, interest and financing charges and for other services to be provided by others to OWNER.

1.2.21. *Work.* The entire completed construction or the various separately identifiable parts thereof required to be provided under the Contract Documents with respect to this Project. Work includes and is the result of performing or furnishing labor, services, and documentation necessary to produce such construction and furnishing, installing, and incorporating all materials and all equipment into such construction, all as required by the Contract Documents.

2. Independent Contractor / No Joint Venture.

- 2.1. CONSULTANT shall function as an independent contractor, and not as an agent or employee of OWNER, and shall make no representations to the contrary. This Agreement and the services and activities which are the subject thereof are not a joint venture between OWNER and CONSULTANT, or any officers, officials, employees, representatives or agents thereof.

3. Term.

- 3.1. Unless this Agreement is terminated pursuant to the provisions set forth in Section 8, "Termination," herein, this Agreement and the obligations hereunder shall commence on the date of execution and continue until

CONSULTANT has completed the engineering services outlined in Attachments A and B to this Agreement to the satisfaction of OWNER.

4. Assignment.

- 4.1. OWNER and CONSULTANT each binds itself and its successors, executors, administrators, and assigns to the other party to this Agreement and to the successors, executors, administrators and assigns of such other party in respect to all covenants and provisions of this Agreement. Neither OWNER nor CONSULTANT shall assign or transfer its/his/her interest in this Agreement without the express written consent of the other.

5. Payments.

5.1. *Payments on Termination.* In the event of termination by either party, OWNER shall pay CONSULTANT for all services performed by CONSULTANT or CONSULTANT's sub-consultants, including reimbursable expenses, rendered through the date of termination.

5.2. *Preparation of Invoices.* Invoices will be prepared in accordance with the CONSULTANT's standard invoicing practices, except as directed otherwise in the agreement or attachments, and will be submitted to the OWNER by the CONSULTANT monthly.

5.3. *Payments of Invoices.* Payments for CONSULTANT's work in the Agreement will be paid in a timely basis granted the method and format of invoice is acceptable to OWNER.

5.4. *Records of CONSULTANT's Costs.* Records of CONSULTANT's cost pertinent to CONSULTANT's compensation under this Agreement will be kept in accordance with generally accepted accounting practices. To extent necessary to verify CONSULTANT's charges upon OWNER's request, copies of such records will be made available to OWNER at cost.

6. Opinions of Cost.

6.1. *Opinions of Probable Construction Cost.* CONSULTANT's opinions of probable Construction Cost provided for herein are to be made on the basis of CONSULTANT's experience and qualifications and represent CONSULTANT's best judgement as an experienced and qualified professional CONSULTANT generally familiar with the industry. However, since CONSULTANT has no control over cost of labor, materials, equipment or services furnished by others, or over the CONTRACTOR's methods of determining prices, or over competitive market conditions, CONSULTANT cannot and does not guarantee that proposals, bids or actual Construction Costs will not vary from opinions of probable Construction Cost prepared by CONSULTANT.

7. Suspension.

7.1. If CONSULTANT's services are delayed through no fault of the CONSULTANT, CONSULTANT may, after giving seven days written notice to OWNER, suspend services under this Agreement.

7.2. If CONSULTANT's services are delayed or suspended in whole or in part by OWNER, CONSULTANT shall be entitled to equitable adjustment of rates and amounts of compensation provided for elsewhere in this Agreement to reflect, among other things, reasonable costs incurred by CONSULTANT in connection with such delay or suspension and reactivation and the fact that the time for performance under this Agreement has been revised.

8. Termination.

8.1. Termination. This Agreement may be terminated only as follows:

- (a) at any time by the written agreement of both OWNER and CONSULTANT;
- (b) by OWNER, for any reason, upon OWNER providing seven (7) days written notice to CONSULTANT; or
- (c) by CONSULTANT, if OWNER is in material breach of its obligations herein and upon CONSULTANT providing seven (7) days written notice to OWNER.

8.2. Effect of Termination.

- (a) If this Agreement is terminated as permitted by Section 8.1, such termination shall be without liability of any party to any other party.
- (b) In the event of a termination prior to the expiration of the term of the Agreement, CONSULTANT shall be paid based on the plan development completion as agreed to by the parties at the date of termination.

9. **General Considerations.**

9.1. *Use of Documents.*

9.1.1. All documents are instruments of service in respect to this Project, and CONSULTANT and OWNER shall retain an ownership and property interest therein (including the right of reuse at the discretion of OWNER or CONSULTANT) whether or not the Project is completed.

9.1.2. Copies of OWNER-furnished data that may be relied upon by CONSULTANT are limited to the printed copies (also known as hard copies) that are delivered to CONSULTANT. Files in electronic media format of text, data, graphics, or of other types that are furnished by OWNER to CONSULTANT are only for convenience of CONSULTANT. Any conclusion or information obtained or derived from such electronic files will be at the user's sole risk.

9.1.3. Copies of Documents that may be relied upon by OWNER are limited to the printed copies (also known as hard copies) that are signed or sealed by the CONSULTANT. Files in electronic media format of text, data, graphics, or of other types that are furnished by CONSULTANT to OWNER are only for convenience of OWNER. Any conclusion or information obtained or derived from such electronic files will be at the user's sole risk.

9.1.4. OWNER may make and retain copies of Documents for information and reference in connection with use on the Project by OWNER. Such documents are not intended or represented to be suitable for reuse by OWNER or others extensions of the Project or on any other project. Any such reuse or modification without written verification or adaptation by CONSULTANT, as appropriate for the specific purpose intended, will be at OWNER's sole risk and without liability or legal exposure to CONSULTANT or to CONSULTANT's sub-consultants.

9.2. *Insurance.*

9.2.1. CONSULTANT shall procure and maintain the following insurance: (a) Worker's Compensation Insurance, (b) Professional Liability Insurance (Error and Omissions) of not less than \$1,000,000, (c) Comprehensive Public Liability Insurance, and (d) Automobile Liability Insurance.

9.2.2. OWNER shall require Contractor to purchase and maintain general liability and other insurance as specified in the Contract Documents and to list CONSULTANT and CONSULTANTS's Sub Consultants as additional insured with respect to such liability and other insurance purchased and maintained by Contractor for the Project. All policies of property insurance shall contain provisions to the effect that CONSULTANT's and CONSULTANT's Sub Consultants' interests are covered and that in the event of payment of any loss or damage the insurers will have no rights of recovery against any of the insured or additional insured thereunder.

9.2.3. At any time OWNER may request that CONSULTANT, at OWNER's sole expense, provide additional insurance coverage, different limits or revised deductibles in excess of those maintained by the CONSULTANT. If so requested by OWNER, and if commercially available, CONSULTANT shall obtain and shall require CONSULTANT's Sub Consultants to obtain such additional insurance coverage, different limits, or revised deductibles, for such periods of time as requested by OWNER.

9.2.4. *Controlling Law.* This agreement is to be governed by the law of the State of Ohio.

9.3. *Allocation of Risks-Indemnification.*

9.3.1. *Limitation of CONSULTANT's Liability.* In recognition of the relative risks and benefits of a project to both the OWNER and CONSULTANT, the risks are allocated such that the OWNER agrees.

9.3.1.1. To the fullest extent permitted by law, CONSULTANT's total liability to OWNER and anyone claiming by, through, or under OWNER for any cost, loss, or damages caused in part by the negligence of CONSULTANT and in part by the negligence of OWNER or any other negligent entity or individual, shall not exceed the percentage share that CONSULTANT's negligence bears to the total negligence of OWNER, CONSULTANT and all other negligent entities and individuals.

9.3.1.2. CONSULTANT agrees to indemnify and hold harmless OWNER and its elected officials, employees, representatives and agents, of and from any and all claims, demands, losses, causes of action, damage, lawsuits, judgments, including attorneys' fees and costs, provided that such indemnity shall be only to the extent caused by, arising out of, or relating to the work of CONSULTANT. OWNER shall have the right to select its own counsel hereunder.

9.4. *Hazardous Environmental Condition.*

9.4.1. OWNER represents to CONSULTANT that to the best of its knowledge a Hazardous Environmental Condition does not exist.

9.4.2. If a Hazardous Environmental Condition is encountered or alleged, CONSULTANT shall have the obligation to notify OWNER and, to the extent of applicable Laws and Regulations, appropriate governmental officials.

The parties hereto have caused this Agreement to be duly executed by their duly authorized representatives, effective as of the day and year first above mentioned.

CITY OF HUDSON

By: _____
(Signature)

Name: Thomas Sheridan
(Printed)

Title: City Manager

Date: _____

CITY ARCHITECTURE

By: _____
(Signature)

Name: _____
(Printed)

Title: _____

Date: _____

APPROVED AS TO FORM

By: _____
(Signature)

Name: _____
(Printed)

Title: City Solicitor

Date: _____

FISCAL OFFICER'S CERTIFICATION

As the Finance Director of the City of Hudson, I certify that as of the date of execution of the within this Agreement, the amount (PO equal to \$--.--) required to satisfy payment under the Agreement has been fully appropriated or authorized or directed for such purpose, and is in the City treasury to the credit of the fund for which it is drawn, or in the process of collection, and not appropriated for any other purpose.

By: _____
Signature

Name: Jeff Knoblauch
Printed

Title: Asst. City Manager - Finance Director

Date: _____