



City of Mentor

Economic  
Development

E-News

*the city of choice!*<sup>SM</sup>

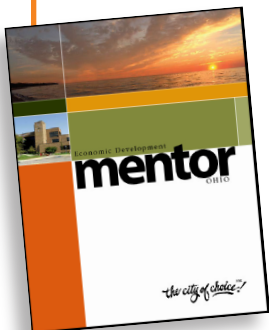
## WELCOME!

Welcome to the first issue of Mentor's e-Newsletter, Economic Development E-News. While there is much information available about Mentor, our goal is to provide you with current and topical information as it applies specifically to economic issues within Mentor and Northeast Ohio. We've kept this newsletter brief so that it is a quick read as we respect the tremendous constraints on your time.

We hope that you will find Economic E-News useful. If you have any comments, or would like to participate in our newsletter, please contact me.

**Ronald M. Traub**, Director

Department of Economic and Community Development  
City of Mentor – 8500 Civic Center Boulevard, Mentor, Ohio 44060  
Phone: 440-974-5740 // Fax: 440-2053605



## New Economic Development Brochure

The City of Mentor has published a new Economic Development Brochure which summarizes the many economic development programs the city administers. Demographic, program, and key contact information is provided in an attractive package. There is important demographic and program information along with key contact information for economic development services. For print copies contact Tom Thielman, Economic Development Administrator at 440-974-5739 or by email at [thielman@cityofmentor.com](mailto:thielman@cityofmentor.com). You can download a PDF version by [clicking here](#).

## Biomedical is BIG in Mentor

According to statistics from the U.S. Food and Drug Administration, the City of Mentor ranks fourth in the State of Ohio in the number of biomedical companies registered by the FDA. For a complete list or information about "Bio-Ready" sites in Mentor, call Ronald M. Traub, Director of Economic Development at 440-974-5740 or contact by email at [traub@cityofmentor.com](mailto:traub@cityofmentor.com).



## Retail Vacancy Rates are "Better in Mentor"

The 2008 CB/Richard Ellis Retail Market Report for greater Cleveland covers over 69 million square feet of retail space in the seven county area. Greater Cleveland's vacancy rate increased to 9.8 percent from 9.4 percent in the 2007 report. In Lake County the vacancy rate increased from 6.1 percent to 8.9%. In Mentor the vacancy rate remained at approximately 3 percent with the largest vacancies being in the Mentor Commons (30,690 square feet) and Great Lakes Mall (25,000 square feet). There is in excess of 600,000 square feet of retail space in 26 shopping centers in Mentor which is not surveyed by CB/Richard Ellis. The vacancy among these convenience centers is 11 percent, a 2 percent decrease from 2007. The combined overall vacancy rate in the City of Mentor's 36 shopping centers is approximately 5 percent. [Complete Retail Analysis](#). For more information about retail opportunities in Mentor, please contact Tom Thielman, Economic Development Administrator or Ronald M. Traub, Economic Development Director at 440-974-5740.

## Vacant Industrial Land Map

Have an interest in vacant industrial land? Need contact information? The Vacant Industrial Land Map is a good starting point when searching for a new site for your next expansion. Over 30 sites are identified from 1 to 60 acres. [Vacant Industrial Land Map PDF](#). For more information about vacant land opportunities in Mentor, please contact the Economic and Community Development Department at 440-974-5740.

## An Incentive that "PAYS" Dividends... *the Mentor Incentive Grant (MIG)*.

The Mentor Incentive Grant is an annual performance based grant used to encourage payroll growth and business investment. Grant amounts are based on payroll taxes paid to the City and the level of investment being made. [More Information – MIG Guidelines](#).



Produced by:

 **Marshfield Group**  
Marketing Concepts and Design  
[www.marshfield.com](http://www.marshfield.com)  
440-974-8448