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Overhaul at Canton plant

Hercules Engine Co. site to be redeveloped for \$178 million; state will help fund

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CANTON: The mayor of Canton said although it was cloudy and cold at a Thursday morning news conference held outside, the sun was shining on his city.

Mayor William Healy II announced a \$178 million redevelopment project at the former Hercules Engine Co. plant on 11th Street Southeast that calls for an exhibition center, residential units, plus office and retail space.

He said the project is able to move forward after receiving substantial state funding support from the Ohio Department of Development.

"Canton is open for business. I believe this could be the biggest project in Stark County since, probably, the development of Belden Village," Healy said. "We have an opportunity to start with a foundation and build off that attraction."

The mayor said he hopes the new development will be used as a catalyst to spawn future growth in the area, such as restaurants and hotels. The location is about 10 blocks south of downtown. The intent is to give a boost to the downtown area and fill the gap with new business.

"The city of Canton has suffered with declining jobs

and factories leaving the area, creating a depressed area in parts," Healy said. "We want to bring some new life and new growth into the city to turn things around."

The Hercules Historic Renovation will receive tax credits from the Ohio Department of Development/Ohio Historical Preservation Tax Credit, because the building is a historic site. The tax credit will make up about \$36.7 million of the \$178 million.

To highlight the magnitude of the project, the mayor noted that the \$36.7 million figure represents about 30 percent of the state program's fiscal year budget.

The former Hercules complex is a 26-acre site with 600,000 square feet of existing space. Officials said there is enough room to expand if needed.

The Canton developer is Robert Timken, owner of Broadview Developments. He praised both city and state officials for their help, which he said allows him to set up a timetable.

First, the site will need an environmental cleanup for any asbestos or contaminants. That is to start in the next 45 days and is expected to take six to eight months. The project received \$3 million from the state's Clean Ohio program.

Timken said construction will be done in phases, with the first beginning in late 2008 or early 2009.

The project is expected to bring 600 to 650 jobs to the city. About 100 to 150 would be for on-site construction work and the other jobs would be full-time positions for the retail/office and exhibition center.

No proposed tenants have been named.

The schedule indicates several buildings will be in place by 2010, including:

- About 150 residential units;
- 100,000 square feet of commercial office space;
- 100,000 square feet of exhibition space;
- 70,000 to 80,000 square feet of what is called prime retail space.

"The idea grew out of the genesis or dream of a convention center," Timken said. He said a committee including officials from the Canton Regional Chamber of Commerce was looking to renovate the existing Civic Center into a convention center.

"This is an outgrowth of a community effort," Timken said. "The committee decided a project that size might cannibalize other businesses in downtown Canton."

He said the committee also looked at the size of the market and decided an exhibition center as part of a larger development would be more appropriate.

Hercules ceased operations in 1999 after 80 years in business.

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