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Welty Development Celebrates Groundbreaking of new Class A Office Space with CBIZ as the Anchor Tenant

August 17, 2021 – *Independence, OH* – Welty Development, a full-service developer focused on multi-family, corporate, and healthcare real estate projects, is joining CBIZ, City of Independence Mayor Gregory P. Kurtz, inSITE Advisory Group, JobsOhio, TeamNEO, the Ohio Department of Development, Vocon and other leaders in celebrating the groundbreaking of the new Class A Office space and CBIZ Headquarters. This is a catalytic project for the City of Independence as it, along with so many other cities, have not enjoyed new Class A office space in decades.

“I am proud of the long-standing relationship CBIZ has built with the City of Independence and their decision to partner with Welty Development to create a best-in-class office space for their new corporate headquarters,” said Mayor Kurtz. “The partnership between CBIZ and Welty reinforces the fact that Independence is the presiding destination for companies looking to upgrade their workspaces for the post-pandemic work environment. The City’s prime location with easy access to Hopkins International Airport; downtown Cleveland, Akron and east- and west-side suburbs via I-77 and I-480 appeals to a large and diverse talent pool.”

“We are proud to serve as the anchor tenant for a new building that will feature design elements, construction techniques and amenities that reflect our brand and core values as a company,” stated Jerry Grisko, President and Chief Executive Officer for CBIZ, Inc. “Our long-

standing partnership with Welty was a key factor in our decision to pursue a new building. With Welty's leadership and collaborative approach, we are confident we will fully realize our vision for our new headquarters."

"It took a herculean effort under very tight time constraints to ensure that CBIZ remained in the City of Independence. National competition for corporations of their caliber has been quite fierce," said Donzell Taylor, CEO of Welty Building Construction and owner of Welty Development. "Mayor Kurtz stuck his neck out and has set an example for how a true public-private-partnership works at its best. As the building owner, Welty Development is thrilled to have CBIZ as the anchor tenant, to be selected as their development partner, and as Construction Manager of their new headquarters. CBIZ will enjoy a new Class A, high-performance workspace and office of the future, and we are so proud to be a part of their team. Their building's official groundbreaking is not just a symbolic moment, but also a momentous occasion for the City of Independence as they stand to keep two hundred jobs and gain hundreds of new jobs."

Key Project Highlights:

- New Class A Office Building, 150,000 square feet, 6 floors
- CBIZ Headquarters, 57,000 square feet; prior headquarters 55,000 square feet
- Designed to a Silver rating for Leadership in Energy and Environmental Design (LEED)
- Building orientation designed to optimize energy efficiency
- First new Class A office building constructed in Independence in more than 20+ years

Welty Development is the Developer, Welty Building Construction is the General Contractor and Vocon Partners is the architect.

Construction is beginning today and is scheduled to be completed by the end of 2022. For leasing information, contact Tom Charek at (234) 678-1127.

About Welty Development

Welty Development builds wealth for its investors from the ground up. As a cornerstone to the horizontally integrated family of businesses, Welty Development is a full-service developer focused on multi-family, corporate and healthcare opportunities. Welty Development harnesses and leverages resources across the Welty family of companies to grow its real estate portfolio and enhance the Horizontal Integration Strategy. Welty's "Horizontal Integration" Strategy brings specialization throughout every stage of the ownership experience, with businesses in Economic Development incentive procurement and site selection, Development and Financing, Construction Management, Commercial Furnishings, and Facility Management. In addition to Welty's work in development, Welty has had the distinction of creating many prestigious community assets, including the new Sherwin-Williams global headquarters, the world-renowned Goodyear® Tire & Rubber Company's new Global Headquarters, a multi-phased, massive expansion to the Pro Football Hall of Fame, Kay Jewelers Pavilion at Akron Children's Hospital, the City of Akron's Ohio Canal Interceptor Tunnel, numerous academic buildings at The University of Akron and has built for some of the best known brands in Northeast Ohio. For more information, visit: <https://thinkwelty.com/welty-development>.

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