



RUTGERS

Edward J. Bloustein School
of Planning and Public Policy

ECONOMIC IMPACT REPORT AS OF 2019

Bryant Building

Historic Preservation and Rehabilitation

The Bryant Building retains a high degree of historic integrity in its notable location on Superior Avenue in Cleveland’s “Automobile Row.” The design of the two-story commercial building reflects the original construction while retaining significant character-defining features. It opened in 1921 as the Mall Motor Company’s state-of-the-art Ford Motor dealership featuring large windowed garage doors that illuminated the large open showroom. In 1922, it was sold to Bryant Motor Co. from which the building draws its name. It was a period of rapid population growth in Cleveland and a time that saw a transition to more independent types of transportation, namely the automobile. Today, it operates as Masthead Brewing Co., a popular downtown brewery and restaurant.

Bryant Building Overview

1261 Superior Avenue | Cleveland, OH

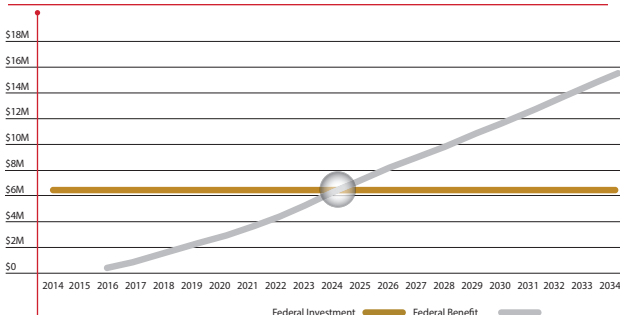
Year Built:	1921
Area:	33,320 square feet
Current Use:	Craft Brewery Headquarters and Taproom
Redevelopment Cost:	\$2.6M
Redevelopment Completed:	2016/2021
Direct Jobs from Operations:	60
Annual Direct Payroll from Operations:	\$3.7M

Historic Preservation Related Funding Sources

Historic Preservation Easement*	\$6.2M
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* Represents the estimated US income taxes assuming a 39.6% tax rate, as a result of charitable deductions arising from the placing of the historic preservation easement.








Return on Governmental Preservation and Rehabilitation Incentives



Associated with events that have made a significant contribution to the broad patterns of Cleveland’s automotive industry history, the Bryant Building was added to the National Register in 2014.

FEDERAL LEVEL ECONOMIC IMPACT

Bryant Building

	Building Rehabilitation First Floor – 2016 Second Floor – 2021	Annual Operation
Economic Impact Comparison	The one-time economic impact from construction associated with the building's rehabilitation.	The economic impact associated with ongoing annual operations.
Jobs Supported 	42 jobs supported	155 jobs supported
Labor Income 	\$2.7M labor income	\$8.8M labor income
Economic Output 	\$7.2M economic output	\$26.7M economic output
Gross Domestic Product 	\$3.8M gross domestic product	\$15.3M gross domestic product
Federal Taxes 	\$162K federal taxes	\$921K federal taxes
State Taxes 	\$121K state taxes	\$440K state taxes
Local Taxes 	\$79K local taxes	\$438K local taxes



Commissioned by:



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The economic impact analysis of the Bryant Building was completed on February 2, 2021 by the Edward J. Bloustein School of Planning and Public Policy at Rutgers University using the R/ECON™ input-output (I-O) model and was commissioned by the Historic Gateway Neighborhood Corporation and GBX Group LLC.

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