

IRISHTOWN BEND PROJECT CROWDFUNDING CAMPAIGN

External Affairs Committee

October 10, 2025

INTRODUCTION BY ED/CEO

- Irishtown Bend Slope Stabilization Project is a \$65M major capital improvement to stabilize the hillside
 - Port of Cleveland is the project owner/manager
- In 2019, NOACA was awarded a \$9.02M USDOT Infrastructure for Rebuilding America (INFRA) Program Grant for the Irishtown Bend Bank Stabilization project
- Per the original application, the project included an innovative public-private partnership, proposing to draw from a crowd-sourced financing technique

ACTION REQUESTED

No action is requested. This item is for presentation and discussion.

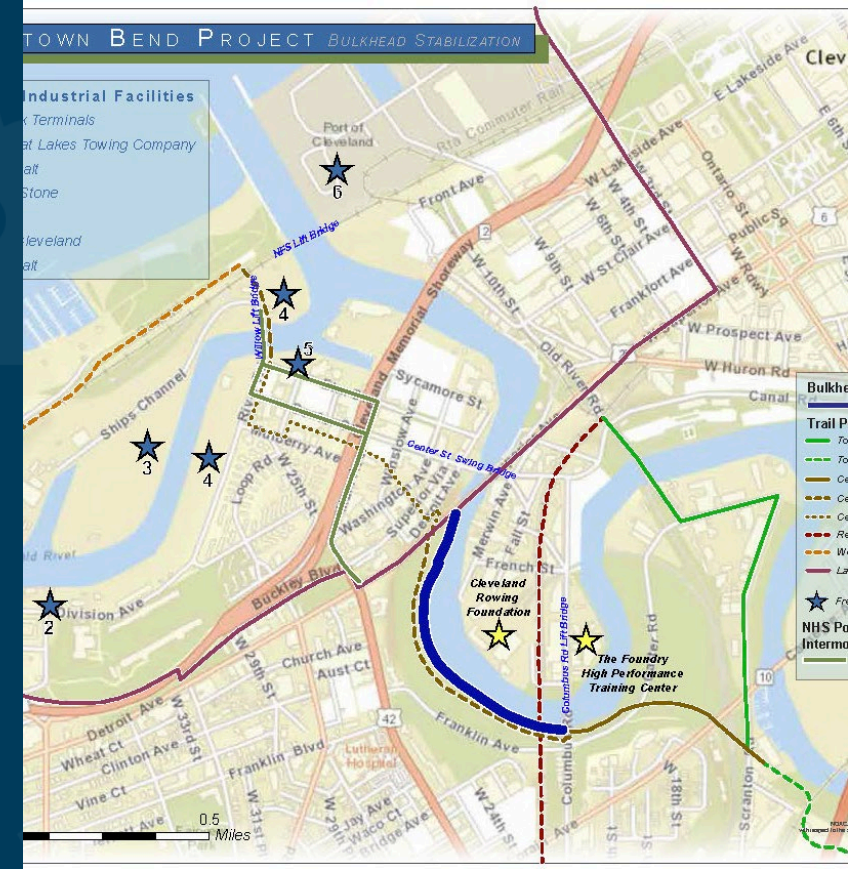
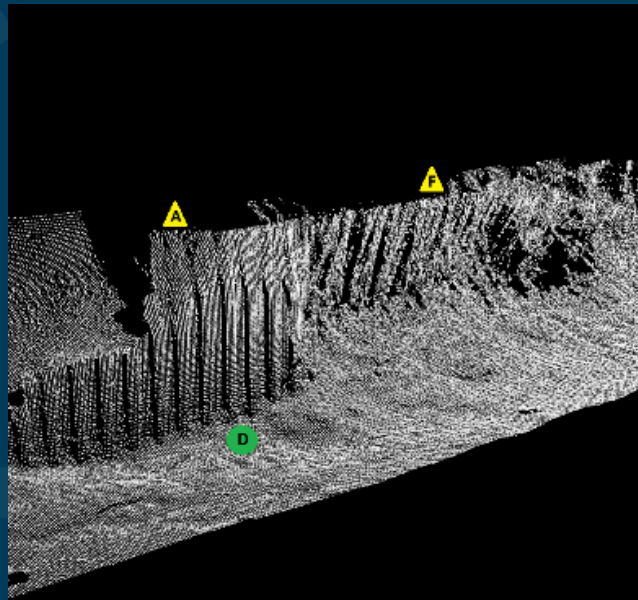
PREVIOUS ACTION

No previous action.

BACKGROUND

Irishtown Bend Project, Cleveland

- Project will stabilize over 0.5 mile of the existing hillside along the Cuyahoga River Shipping Channel
 - Protect the shipping channel
 - Allow for the vision of a premier public space and multimodal access and connectivity to be realized



BACKGROUND

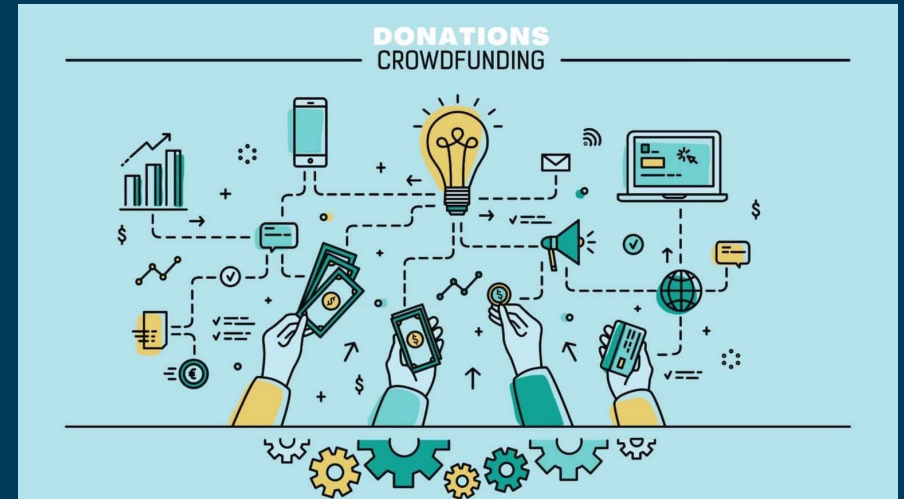
Irishtown Bend Stabilization Project - \$65M

- NOACA Funding Commitments
 - 2019 USDOT Infrastructure for Rebuilding America (INFRA) Program Grant Award - \$9M
- As part of the INFRA grant application, NOACA committed to an innovative crowd-funded financing approach to raise local share to address the funding gap
 - Goal = \$726,000
 - Additional funds can be raised for other components of the project such as pedestrian and bicycle facilities currently planned for the top of hillside



BACKGROUND

- Crowdfunding (CF) is an evolving method of fund raising via the internet
- The CF model will generate funding for Irishtown Bend through internet-based donations



BACKGROUND

Irishtown Bend Stabilization Crowdfunding Consultant

- NOACA issued an RFP for a Crowdfunding Consultant in May 2025
 - Develop and implement a crowdfunding strategy and financing model
 - Manage web-based fundraising platform for the project
 - Guide NOACA and project partners through the process of collection and transfer of funds generated through December 2026
- NOACA selected InfraShares, an operating crowdfunding platform catering specifically to infrastructure Public Private Partnerships (P3s)



PROJECT APPROACH

Scope of Services

- Develop and execute a campaign strategy to generate interest by prospective P3 donors
- Collection and transfer of generated funding
- Institute a mechanism and process for continual engagement with donor community to keep the community informed regarding the fundraising and key issues affecting the project

PROJECT APPROACH

Marketing and Community Engagement

InfraShares will spearhead the marketing and community engagement strategy to support NOACA's crowdfunding campaign with the goal of:

- increasing awareness
- attracting a diverse range of contributors, and
- fostering long-term community support.

The core messaging will focus on:

- Preservation of \$3.5B of annual economic activity and 20,000 jobs
- Importance of infrastructure resilience for the Cuyahoga River and surrounding communities
- Creation of public benefit through a revitalized riverfront and enhanced multimodal access
- Empowerment of residents to benefit from essential infrastructure

FINANCIAL IMPACTS

- The cost of the contract with InfraShares is not-to-exceed \$57,000
- Includes a flat fee of \$20,000 that will cover aspects of work needed to develop, deploy, market, and execute the Irishtown Bend Project Crowdfunding Campaign, plus a commission of 5% of the total funds raised.

NEXT STEPS

- Execute Contract with InfraShares
- Work with InfraShares staff to develop a detailed work plan, including:
 - Outline Deliverables
 - Develop milestones and platform deployment
 - Target contributor profiles
 - Set up a project management platform to track tasks, timelines, and workflows





NOACA

Northeast Ohio Areawide Coordinating Agency

NOACA will **strengthen** regional cohesion, **preserve** existing infrastructure, and **build** a sustainable multimodal transportation system to **support** economic development and **enhance** quality of life in Northeast Ohio.