

# LAKEWOOD SUN POST



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## Five Guys gets loan

By Kate Spirgen  
kspirgen@sunnews.com

Wholesome Development, a regional franchisee of Five Guys Burgers and Fries, was approved for a five-year \$100,000 loan on Monday to renovate its new corporate headquarters to be located at 15000 Detroit Ave.

The company will be moving its main office from Pittsburgh and will conduct training as well as a franchise in the space, creating at least 10 full-time or equivalent jobs.

"When they were first looking at this city it was for no other reason than just to put a franchise in the city," said Mayor Ed FitzGerald. "Now we'll have the entire headquarters in the city."

The building will house five tenants besides the Five Guys franchise, which has committed to a \$2.4 million investment in the site.

The renovations must be completed by 2009 in accordance with the development agreement, and will include a renovated infrastructure, new façades and improved signs. Plans for renovations to the building have already been approved by the city.

Wholesome Development will be participating in the Lakewood Business Investment Program of the city's Economic Development Fund, meant to provide for building improvements, generate new tax revenue and work to increase jobs.

Planning and Development Director Nathan Kelly projects that the company will improve nearby property values, increase pedestrian traffic to the downtown Lakewood area

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## LOAN

From A1

and generate \$80,000 in new tax revenue.

The restaurant is slated to open in the second or third quarter and must be opened before the end of next year according to the agreement.

"Part of the reason they've been having such delays is because they've been having such success opening up their other stores," Kelly said.

"This is the first one they'll own instead of lease so they're putting more effort into the design of the building."