



For Immediate Release

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First Residential Community Breaks Ground in University Circle

WXZ Residential guarantees you'll love living green at Circle 118

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Cleveland, Ohio Individuals who have been intrigued by the opportunity to live in University Circle will finally get their chance as WXZ Residential broke ground this week on **Circle 118** - the first residential community to begin construction in the coveted University Circle area. In addition to being the first for-sale community to enter University Circle, WXZ's **Circle 118** also holds the unique distinction of being a green community.

Located at the corner of Euclid Avenue and East 118 – **Circle 118** is the intersection where art meets architecture and engaging environmentally conscious design created the new eastern gateway to University Circle. The pedestrian-centric design maximizes outdoor space with attached garages encircling a private courtyard. Smart building design features increase comfort, reduce utility usage, and provide synergy and vibrancy to the community.

“When it comes to University Circle’s *Bring Back Euclid Avenue* campaign, **Circle 118** is everything we hope for on Euclid Avenue. With its pacesetter modern design, the project complements the emergent modern arts district at our eastern gateway,” states University Circle Incorporated president Chris Ronayne. “It anchors the new Euclid Corridor project as a transit oriented residential development. It enhances our effort to become an environmentally sustainable neighborhood. And, its signature address makes **Circle 118** a five to ten minute walk to our world class universities, hospitals, arts and cultural institutions that make University Circle a premier urban district.”

In addition to enjoying the financial and philosophical benefits of living green, WXZ Development president Jim Wymer is so confident in the market appreciation at University Circle and the value of WXZ’s green building investments that he’s offering a **Circle 118 Price Guarantee**. “In the event that a resident of **Circle 118** desires – or needs – to sell their home, we’ll guarantee that the value of their home will be at least equal to the original sales price,” states Wymer. “We understand this is an uncertain time for many, so if, for some reason, the homeowner can’t sell the property for the original price after listing it with our partners at Progressive Urban Real Estate for six months, we’ll buy it back at the original price.”

In addition to **Circle 118's Price Guarantee**, Wymer explains that the combination of KeyBank's Urban Assist program offering buyers a 30 year fixed rate at 1.0 percent below market financing with no points and the city of Cleveland's 100 percent tax abatement for 15 years provides homebuyers interested in **Circle 118** with a financial advantage that expands their buying power over \$100,000. Eligible employees of Greater University Circle non-profit institutions can receive up to \$15,000 toward the purchase of a home through the Greater Circle Living Program.

WXZ Residential is a division of WXZ Development Inc. WXZ and its principals enjoy a strong reputation for innovative design and quality construction, with over 100 years of combined experience in developing commercial, public and residential real estate projects in Northeast Ohio and across the United States.

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