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### **Welty Development and Palmieri Builders Partner to Develop Apartment Complex in North Ridgeville**

**October 7, 2021** – *North Ridgeville, OH* – Welty Development, a full-service developer focused on multi-family, corporate, and healthcare real estate projects, is joining Palmieri Partners in breaking ground today on Spencer Court Apartments in North Ridgeville. The new partnership consists of Welty Development as the developer and Palmieri Enterprises as the builder and will add thirty construction jobs.

Designed to fill the need in the market for apartment living of empty nesters, the new apartment complex consists of six buildings, each with eight units, and will be the first apartment complex built in North Ridgeville since 2008. Groundbreaking took place at 9:30 a.m. today at 8599 Spencer Court, North Ridgeville, OH.

“For people that no longer need their larger home in North Ridgeville, Spencer Court Apartments offers residents an option to remain in North Ridgeville,” said Tom Charek, President of Welty Development. “There are many people who need to downsize after their children graduate from high school. This development allows current residents of North Ridgeville an option of no maintenance living while remaining in the city. It is also a great opportunity for people who want no maintenance living in such a great community.”

“Palmieri Builders is very excited about being a part of this new development in North Ridgeville with Welty Development and Tom Charek,” said Dino Palmieri, Founder and CEO of Palmieri Builders. “As a community, North Ridgeville is doing great things, and working with the city has been a pleasure. These new apartments are going to give empty nesters the ability to stay in North Ridgeville in a no-maintenance, new apartment.”

**Key Project Highlights:**

- 48 single-story flat units
- 943 square feet apartment units
- 40 attached garages
- 59 surface parking spots

Construction will begin by late October and is scheduled to be completed by mid-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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