



CORNERSTONE
REAL ESTATE ADVISORS

MAHONING VALLEY MARKET PULSE™

Issue #9 • Week of May 4, 2026

FROM THE EDITOR: The Mahoning Valley is in the middle of a generational transformation — \$12B+ in active capital commitments, a labor force beginning to rebuild, and a housing supply gap racing to catch up. This week, Lake to River announced \$860 million in capital investment, 685 new jobs, and \$62.7 million in new payroll for 2025. JobsOhio's Nauseef: "We're punching above our weight class." Meanwhile, Weathersfield trustees enacted a six-month data center moratorium, and a regional housing symposium confirmed what the data has been signaling — the Valley's housing supply gap is real and widening.

All items sourced Apr 27–May 3 unless marked **[ONGOING]** for developing stories from prior weeks. Capital Pipeline Tracker and Economic Indicators are cumulative reference tables updated weekly.

ON DECK — MAY 4 - MAY 10

- **Tue, May 5 — Ohio Primary Election Day:** Polls open 6:30 AM–7:30 PM. Contested local races in Mahoning and Trumbull counties. [Check your ballot at BallotReady.org](#)
- **Tue, May 5 — Trumbull County Commissioners Workshop (10:30 AM):** Regular weekly session. [Trumbull County](#)
- **Tue, May 5 — Ashtabula County Commissioners (AM):** Regular meeting, Jefferson. [Ashtabula County](#)
- **Wed, May 6 — Columbiana County Commissioners (9:00 AM):** Regular meeting, downtown courthouse, Lisbon.
- **Thu, May 7 — Mahoning County Commissioners (10:00 AM):** Commissioners Hearing Room, courthouse basement, 120 Market St., Youngstown. [Mahoning County](#)
- **Fri, May 8 — BLS April Employment Situation Release.**
- **Mark your calendar — Wed, May 20 — Niles Data Center Moratorium Public Hearing (5:00 PM).**

LAKE TO RIVER ANNUAL MEETING — APRIL 29

- **\$860M Invested, 685 New Jobs, \$62.7M in New Payroll.** Lake to River CEO Dani Robbins reported the organization exceeded all primary indicators "by multiples" in 2025. Projects are projected to generate over \$104 million in total tax revenue — \$10M local, \$20M state, \$73M federal. JobsOhio CEO J.P. Nauseef cited a six-year comparison (2019–2025 vs prior six years): projects up 54%, new jobs up 14%, payroll up 65%. Ohio is now the #1 state in the Midwest for GDP — higher than Kentucky and Indiana combined. "We're punching above our weight class," Nauseef said. [WKBN](#) · [BJD](#)
- **K-C Sees Room to "Really, Really Grow" on 560 Acres.** Branch Sinkule (government relations) and Trey Simpson spoke during a fireside chat moderated by L2R's Michael McGiffin. The 1.2M SF plant is expected to bring ~500 jobs. Simpson emphasized the facility will be modern and highly automated, with the scale of the 560-acre site positioning it for future expansion into a major production hub — or megasite — serving the Northeast and Midwest regions. [WKBN](#) · [BJD](#)
- **Aerospace & Defense Pipeline: 5 Inquiries from Outside the Market.** VP Economic Development Sarah Boyarko disclosed five A&D inquiries seeking connectivity with the Innovation Hub. Robbins: "I think there is aerospace and defense opportunities, especially with the airport and with the innovation hub, with YBI." [WKBN](#)
- **Awards & Staffing.** Catalyst for Change Award to Alexa Sweeney Blackann ("\$1.1 billion in new capital investment on her watch"). Champion Awards to Penny Traina (Columbiana County Port Authority) and Greg Myers (Growth Partnership for Ashtabula County). Sarah Leach named Economic Development Coordinator to manage real estate inquiry pipeline, site visits, and project documentation — a signal the project pipeline is translating into staffing demand. [BJD](#)

POWER, DATA & SITE READINESS

- **Weathersfield Enacts Six-Month Data Center Moratorium (May 1).** Trustees voted 3-0 to pause all data center building, zoning, and approvals. The moratorium requires the zoning commission to conduct a comprehensive review and develop restrictions. Administrator David Rouan confirmed data centers are not permitted under current Industrial B zoning. Concerns listed in the resolution include electrical grid impacts, utility costs, water usage, sewer discharge, noise, and traffic. [Tribune Chronicle](#) · [WKBN](#)
- **[ONGOING] Niles Moratorium Hearing: Wed, May 20 at 5:00 PM.** Will be the Valley's first structured public forum on evaluating data center proposals.
- **[ONGOING] Lordstown Stargate: Site Work Visible.**

For a closer look at the power, zoning, and economic considerations influencing data center projects in the Mahoning Valley, download our white paper: [The Data Center Dilemma →](#)

HOUSING & WORKFORCE

- **Regional Housing Symposium Confirms Supply Gap (May 1).** The Regional Chamber and Youngstown Columbiana Association of REALTORS convened "Housing in the Mahoning Valley: Aligning Growth, Workforce and Community Needs" at Youngstown Country Club. Keynote by Trey Addison (OSU Center for Real Estate). Key takeaways: positive net domestic migration, roughly 78% home-value growth since the pandemic, active listings still down 30%+, and the biggest constraint is affordable inventory in the \$150K–\$200K entry-level range. Panelists emphasized CRAs, residential

TIFs, and infrastructure-backed delivery as tools to close the gap. HB 361's 65-day permitting target was cited as a potential accelerator. Linert (Chamber): "Economic growth doesn't happen in a vacuum — it depends on people choosing to live and build their lives here." [WFMJ](#) · [Regional Chamber](#)

- **[ONGOING] \$3.35M in REDD Grants Advancing.** \$2.5M to Youngstown (220 infill units) and \$851K to Warren's Peninsula Project (306 units).

INFRASTRUCTURE & COMMUNITY DEVELOPMENT

- **Mahoning County Government Center: Construction Expected 2027 (May 1).** County officials framed the downtown project as a long-term civic and growth-supporting investment. Build expected to take approximately 18 months once started. [BJD](#)
- **Trumbull Commissioners Back Airport's Air Service Funding Bid (Wed, Apr 29).** Commissioners approved a letter of support for the Youngstown-Warren Regional Airport's application to the U.S. DOT Small Community Air Service Development Program, which would fund a revenue guarantee to reintroduce commercial airline service — absent since Allegiant departed in January 2018. Commissioner Hernandez said WRPA's Trevena has been working with a major carrier interested in returning service; commissioners declined to name the carrier. [BJD](#)

EMPLOYER WATCH

- **America Makes Announces \$25.6M in New Project Calls (May 1).** Two DoD-funded project calls: Delta Qual 2.0 (\$9M, AM qualification challenges) and GOTHAAAM (\$5.5M, high-strength aluminum alloy). Proposals due June 2. Plus the ongoing \$35M+ OIB Modernization Challenge. Reinforces Youngstown's role as the national center for defense additive manufacturing. [America Makes](#) · [BJD](#)
- **Systematic Opens East Liverpool Office (Apr 27).** Nuclear, oil & gas, petrochemical, and alternative-energy project staffing and training services at 416 Jackson St. [BJD](#)

CRE / SITES

- **Former Advance Auto Parts Building, Canfield, Sells for \$1.5M (May 1).** Vacant 7,000 SF at 10 Manor Hill Drive. [BJD](#)

RETAIL & RESTAURANT BEAT

- **Burlington Opens in Boardman (May 1).** 28,880 SF at 441 Boardman-Poland Road (former JoAnn Fabrics). Ribbon cutting at 8:45 AM with \$5,000 classroom-materials donation via AdoptAClassroom.org. 31st Ohio location; part of a national strategy to open 110+ stores in 2026. [WKBN](#) · [WFMJ](#)

LEGISLATIVE & POLICY WATCH

- **[ONGOING] Ohio Data Center Ballot Ban.** Advocates targeting 413,000 signatures from half of Ohio's 88 counties by July 1 to place a constitutional amendment banning data center construction on the November ballot. [Ballotpedia](#)
- **[ONGOING] Federal "No Harm Data Center Act"** (Landsman), **PA HB 2150/2151** (data center reporting + model ordinance), and **SB 420** (JobsOhio transparency, Sen. O'Brien) remain in play.

WATCH

The "missing middle" is the Valley's most pressing housing challenge. The symposium, the RentCafe data, and this week's BJD interviews all point to the same gap: the price band that defines entry-level ownership and rentals in this market has almost no inventory and almost no new construction.

ECONOMIC INDICATORS

Indicator	Value	Trend / Notes
YW MSA Ranking	#1 / #9	#1 hottest RE market (Cotality); #9 small rental (RentCafe)
US Crude Oil	~\$107/bbl	Energy volatility remains a construction/consumer-cost watch
US Gas Prices	\$4.30/gal	National avg (AAA, May 1). Four-year high.
S&P 500	7,209	New ATH (Apr 30)
Federal Reserve	Hold	3rd consecutive hold (Apr 30); cited energy costs
Mahoning Co.	6.2%	Feb '26. No new LAUS release (federal delays). BLS May 8.
Trumbull Co.	6.6%	Feb '26 (Ohio LMI)
Columbiana Co.	5.4%	Feb '26 (Ohio LMI)
Avg Home Value	\$168,082	YW metro; +5.7% YoY thru Mar '26 (symposium data)

Data sources: Ohio LMI Feb 2026 LAUS. Oil/gas: AAA, CNBC May 1. S&P: CNBC Apr 30. Fed: FOMC statement Apr 30. Home values: WFMJ / Regional Chamber symposium. Rankings: Cotality, RentCafe RCI.

CAPITAL PIPELINE TRACKER

Cumulative reference table updated weekly. Color key below. * = updated this issue. NEW = added this issue.

Project	Invest.	Jobs	Status	County
SoftBank/Stargate — Lordstown	\$3B+	TBD	Site work visible; online '27	Trumbull
* Kimberly-Clark — Warren Mfg	\$800M	~500	1.2M SF on 560 ac; room to grow	Trumbull
K-C Distribution Center	\$160M	65	Board Decision Pending	Trumbull
Keel Data Center — Sharon	\$1.5-1.7B	134	Zoning Variance Pending	Mercer PA
Graphite One — Weathersfield	\$1.4B	160-625	Design; const. late '26	Trumbull
ArcLight — Lordstown 161 ac	\$3.9M	TBD	Acquired; no plans disclosed	Trumbull
FirstEnergy Grid — Trumbull	\$24M	—	138-kV rebuild; part of \$36B Energize365	Trumbull
Warren Steel Site	\$15M loan	—	Foreclosure; 360 ac industrial	Trumbull
* Bitdeer Data Center — Niles	TBD	TBD	Pause; moratoriums in effect	Trumbull
Everest Aluminum — Warren	\$19.5-33M	70	Tax abatement approved; 90-day decision	Trumbull
Innovation Hub — A&D	\$62M	450 by '29	Reno Start Summer '26	Mahoning
Mercy Health — Champion ER	\$50M	75	Steel Rising; Q4 '26	Trumbull
Vallourec — Premium Thread	\$48M	40	Commissioning Q1 '27	Mahoning
EOG/Encino — Utica Drilling	\$6.5B	1,000s	3 rigs; top-tier priority	Regional
Ultium Cells (Lordstown)	\$2.3B	~900	Reduced Ops / Upgrades	Trumbull
Litco International — Lordstown	TBD	TBD	40K SF; operational May 4	Trumbull
McDonald Steel Site	\$3.25M	—	51.8 ac cleared; sale Jul-Oct '26	Trumbull
* L2R Project Pipeline	\$860M+	685	2025: \$860M invested; \$62.7M payroll	Regional
Youngstown REDD Infill	\$2.5M	220 units	Awarded Mar 6	Mahoning
Warren Peninsula Project	\$851K	306 units	Awarded Mar 6	Trumbull
Mahoning Nat'l Bank Bldg	\$18.5M	71 units	Crane placed; reno active	Mahoning
* Mahoning Co. Gov't Center	\$60M	400+	Const. start 2027; ~18-mo build	Mahoning

Green = construction **Yellow** = planning **Blue** = awarded **Purple** = renovation **Red** = paused/distressed * = updated NEW = added this issue

Mahoning Valley Market Pulse™

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