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Forest City receives approval to build apts.

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Forest City Enterprises of Cleveland has received approval to build 303 one- and two-bedroom apartments. Two hundred and forty three units will be built in the Stoller Building, the former Hamel Leather Co. factory, at 98-108 Essex St. and 60 units will be in the Lagasse Building at 10 Duncan St.

The \$70 million renovation and construction project, which plans include a 2-story garage, is expected to begin soon and take 18 months to complete.

The project is the second in a new downtown zone that allows developers to build faster and less expensively than in the past. Only approval from the city council is needed to build in the zone.

The city will receive a one-time payment from the state of \$3,000 per unit in the zone.

To help finance the project, Forest City has been awarded \$6 million in state historic tax credits.

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