



Chairman Edwards, Vice Chair LaRe, Ranking Member Sweeney, and Members of the House Finance Committee, thank you for allowing the opportunity to submit proponent testimony on Senate Bill 94, sponsored by Senators Andrew Brenner and Al Landis.

NAIOP of Ohio is a statewide association of more than 500 members representing the real estate development industry across Ohio with the primary pursuit of assisting the progression of economic development activity. According to NAIOP's Research Foundation, commercial real estate development is a powerful economic engine for Ohio, with a contribution of \$47 billion to the state's economy, \$17.4 billion in wages/salaries, and nearly 300,000 in jobs created and supported. As the State's leading commercial real estate association, NAIOP supports the language contained in Senate Bill 94, because it would modernize Ohio's system of recording instruments and improve and streamline the ability to complete real estate transactions.

The ability to record and access recorded instruments is essential to the process of completing real estate transactions. Having the ability to record and access real property instruments electronically would provide a practical benefit to commercial real estate professionals throughout Ohio and the parties to real estate transactions, including sellers, buyers, lenders, and borrowers. The inability to access and record real property instruments during the pandemic highlighted how important it is to be able to access and record instruments to complete transactions and that doing so electronically is the most efficient and reliable approach. Ohio needs to provide the ability to record and access real property records, electronically, to bring us into modern times throughout the State. Otherwise, we will fall behind other states, when it comes to a subject that is not difficult to address.

NAIOP also supports the improvements to judgment lien law, lien priority law, and power of attorney law that are contained in Senate Bill 94. Those improvements will streamline the ability to complete real estate transactions without sacrificing the rights of parties, and they will allow certain real estate cases to be completed more swiftly, so that distressed real estate assets can be put back to productive use to benefit our economy and our communities.

Thank you again for the opportunity to submit testimony, and NAIOP of Ohio encourages favorable passage of this legislation.

Respectfully,

A handwritten signature in blue ink, appearing to read "Michael J. Sikora III". The signature is stylized and includes a long horizontal flourish extending to the right.

Michael J. Sikora III  
President of NAIOP of Ohio  
Managing Partner of Sikora Law LLC