

Ohio House Development Committee Opponent Testimony, Substitute House Bill 147

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Chairman Hoops, Vice Chair Lorenz, Ranking Member Brownlee, and members of the House Development Committee:

On behalf of The Port of Greater Cincinnati Development Authority (The Port), thank you for the opportunity to provide opponent testimony on Substitute House Bill 147.

My name is Laura Brunner, and I serve as President and CEO of The Port, a public, mission-driven economic development agency focused on transforming underutilized real estate in Hamilton County into productive assets that strengthen communities and support long-term economic growth.

Port authorities across Ohio serve multiple roles in local redevelopment. In Hamilton County, that work includes redeveloping blighted property, expanding housing opportunity, strengthening industrial competitiveness, and structuring development transactions that align private investment with measurable community benefit.

The development finance tools granted to port authorities under Ohio law are not one-dimensional incentives. They are flexible instruments designed to address unique development challenges and unlock transformative projects. Their effectiveness depends on local knowledge, deliberate negotiation, and accountability to the communities directly impacted by these decisions.

That disciplined public finance practice operates within the governance framework established under Ohio law.

In 2025 alone, our Public Finance Practice issued \$518.5 million in financing across 18 projects in Hamilton County. Those transactions are expected to support an estimated 1,500 temporary and permanent jobs, create over 2,500 housing units, and leverage approximately \$760 million in private investment. Of those residential units, 1,243 will be affordable to households earning less than 80 percent of the area median income, and five projects were supported through the Low-Income Housing Tax Credit program.

From 2020 through 2025, The Port has issued more than \$2.06 billion in financing across nearly 100 projects, supporting an estimated 19,487 temporary and permanent jobs. These outcomes are not automatic. They reflect careful fiscal analysis and locally accountable negotiation. More importantly, they demonstrate what Hamilton County and Ohio's port authorities can deliver when empowered to use their tools responsibly and strategically.

Substitute House Bill 147 would alter that framework.

By allowing a developer to seek a sales tax exemption from the Ohio Tax Credit Authority if an agreement is not executed within 30 days, the bill introduces a statutory deadline into complex



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development negotiations. Transactions of this scale often involve due diligence coordination, layered capital stacks, infrastructure planning, and alignment with local incentive programs. These are not decisions that can be responsibly compressed into a fixed timeline without risking unintended fiscal and community consequences.

In practice, public finance transactions are rarely standalone decisions. Our experience has been that developers utilizing our public finance tools are typically coordinating with local jurisdictions and other public partners as part of a broader capital structure. Those discussions occur in tandem, and projects brought forward for port participation generally reflect substantial alignment across all parties involved.

Port authorities are governed by locally appointed boards and operate under Ohio's open meetings and public records laws. Our role is to evaluate projects on a case-by-case basis to ensure viability and alignment with local economic development priorities. Local board members are directly answerable to the residents who live with the outcomes of these developments. The Ohio Tax Credit Authority – while dedicated to statewide economic goals – does not operate with the same proximity or accountability to neighborhood-level concerns. HB 147 shifts power away from the people most impacted and toward a process that is further removed from local entities.

Ohio's port authorities play a vital role in advancing the state's economic development goals at the local level. We work collaboratively with public and private partners to support projects that reflect community priorities while safeguarding long-term fiscal health. The existing framework provides the accountability and transparency necessary for that work.

For these reasons, The Port of Greater Cincinnati Development Authority respectfully urges the Committee to oppose Substitute House Bill 147.

Chairman Hoops, and members of the House Development Committee, thank you for your time and attention to this pressing issue. I'm happy to answer any questions the committee may have.

