

THE PORT

Making Real Estate Work

Senate Finance Committee
Interested Party Testimony, House Bill 110 (Oelslager)
Melissa Johnson, Executive Vice President
The Port of Greater Cincinnati Development Authority (The Port)
May 18, 2021

Chair Dolan, Vice Chair Gavarone, Ranking Member Sykes, and members of the Senate Finance Committee: thank you for providing me with this opportunity to provide interested party testimony on House Bill 110, the main operating budget for FY2022-2023.

My name is Melissa Johnson, I am with the Port of Greater Cincinnati Development Authority (The Port). The Port is a quasi-governmental real estate development and financed-focused agency. Our mission is to mend broken real estate to promote job creation, homeownership, and equitable development throughout Hamilton County.

Since our inception, The Port has remained dedicated to the redevelopment of abandoned, idled, or underutilized industrial and commercial sites – known as brownfields. We are uniquely positioned to form public-private partnerships to leverage private capital and experience. Through 2010, The Port created public-private partnerships on eleven projects across 155-acres using the former Clean Ohio Program to leverage private investments. This work yielded an estimated \$1.35 billion annual economic impact with lasting impacts in nine different Cincinnati and Hamilton County neighborhoods.

In 2015, The Port Board of Directors expanded this strategic platform to more intentionally repurpose former industrial sites for advanced manufacturing investment and job creation. What we have learned is that this is expensive and time-consuming work with an average redevelopment cost per acre of \$266,750. The historic industrial profile of the Cincinnati region creates challenges with limited options to effectively play the “site selection game”. This low real estate inventory has propelled The Port to acquire and develop large-scale assets that few private developers are willing – or can – take on, including a former chemical plant. This work continues to be supported by the City of Cincinnati and Hamilton County as a key strategic initiative to advance development opportunities. Unfortunately, the current funding landscape hinders what we are able to do – and so many former industrial sites in our communities continue to sit blighted.

Ohio has the potential to generate millions of dollars in additional tax revenue, provide jobs, create new housing options, and unlock new endeavors in economic development. This can be achieved if we seize the opportunity to redevelop the thousands of environmentally contaminated brownfield sites across the state, known as brownfields. Found in every county, these former industrial and commercial sites are unusable for new development in their current condition. These abandoned factories, derelict hospitals, and former dry cleaners discourage investment and create barriers to economic development and job creation across the state.



Ohio was once a national model for brownfield redevelopment; however, brownfield redevelopment is down in Ohio after the sunset of the Clean Ohio Revitalization Fund (CORF) in 2013. While state and federal programs do exist to provide dollars for environmental remediation, these programs often have highly competitive application. Funding the Clean Ohio Revitalization Fund (CORF) would make this possible.

The Port strongly supports an amendment that has been submitted for your consideration. **This amendment, SC2343, would dedicate the excess liquor profits returned to the state from JobsOhio as the source of funding for CORF.** This amendment is like Senate Bill 84, which is currently under consideration in the Senate Agricultural and Natural Resources Committee. This funding would be transformative for communities, both large and small.

Thank you, again, for the opportunity to testify today.

A handwritten signature in blue ink that reads "Alisha Glisan". The signature is written in a cursive style with a large initial "A".