

Chairman Eklund, Ranking Member Williams and members of the Senate Ways and Means Committee, my name is **Joel Lilly** with **Schiff Capital**, and I am here today with our partners **Wood Companies** and **Rockbridge**. This testimony is submitted in support of Sub. HB 469.

The Wood Companies, Rockbridge and the Schiff Capital Group are the co-developers of the North Market Tower project in Columbus, Ohio and are all based in Columbus.

Today the North Market Tower is conceived to be a 500,000 square foot, 26 story mixed-used development that is connected to the North Market, located in the heart of downtown Columbus and the city's last remaining public market, and one of only a few remaining in the country. This project has been designed in collaboration with the North Market and with a focus on providing long-term financial stability and viability for a cultural treasure of the City of Columbus.

A key requirement for the project, given the limited size of the site and needs of the North Market, is the creation of substantial density, providing an increased proximate demand base and an iconic destination connected to the current market, a vital public asset. Programming mixed uses such as residential, office, retail and public spaces are a key factor in creating dynamic, large scale urban projects. The North Market Tower provides for multiple uses, designed to work together to drive residents, tenants and guests into the public spaces and North Market, and generate impactful activity to the entire neighborhood.

Today over 1.5 million people visit the market every year and through the completion of the North Market Tower we envision significantly more will visit in the future, supporting the local merchants and artisans of the North Market. Located next to the convention center, the North Market Tower project will be an anchor representing our city and state to national and even global visitors.

Designing and executing such a significant project is complex, challenging and costly, which is why so few projects of this magnitude come to fruition. Upon completion, the North Market Tower would be Columbus' largest privately developed building in nearly twenty years.

Our partnership stands at the threshold of making the North Market Tower vision a reality and in so doing protecting a cultural icon for the city and state. We have fully designed the building and completed pricing with a general contractor, and in so doing have confirmed the critical importance of the support contemplated within Sub. HB 469 in order to move forward. This is a transformative project for the North Market and the City of Columbus. Such complex and transformative projects depend upon transformative and substantial support.

In closing, our partnership's objective is to create an iconic cultural destination for the City of Columbus for generations to come. We were fortunate to work with Representatives Schuring and Patton on the Substitute Bill as Sub. HB 469 is a critical component to the development of this project and others like it.

We appreciate the committee's attention and are happy to answer any questions.