



**Senate Ways and Means Committee
Written Testimony – House Bill 469
John Rizzo – Director, Government Affairs
November 27, 2018**

Chairman Eklund, Vice Chairman Terhar, Ranking Member Williams and members of the Ways and Means Committee:

My name is John Rizzo, Director of Government Affairs at the Greater Akron Chamber and I would like to offer our support of H.B. 469.

As a regional economic development organization who operates in a cohesive and collaborative manner with the City of Akron, County of Summit and other regional partners, we are keenly aware of the positive implications this legislation will have on regional economic development activities. As an economic development tool, the additional financing incentive created by H.B. 469 puts organizations like ours in a better position to attract investors to meaningful projects that stand to revitalize our local communities.

Within the Greater Akron Region, there are numerous projects that could potentially qualify as a TMUD. For example, the City of Akron is currently in the back-end of the reconfiguration of Route 59 in order to open 35 acres of development immediately adjacent to downtown Akron. This site has been identified in the Downtown Akron Redevelopment Plan as one of the key areas for future investment. Given its proximity to Downtown Akron, including current and planned retail, residential and commercial amenities, and its ease to highway access, this site is an ideal location for a large-scale economic development project. Any development of this site will undoubtedly be transformative to the local economy, significantly increasing the footprint of Downtown Akron and bringing new jobs, commercial and residential opportunity to the region.

Additionally, the East End project, which is the redevelopment of the former Goodyear Headquarters, is a good example of a project that could have significantly benefitted from the credits included in H.B. 469. While the East End project has progressed, it has taken almost a decade to develop a portion of the residential development, limited retail and commercial small tenants, and its first two large commercial tenants. However, much of the former Goodyear complex remains unoccupied, and significant development remains to be done. The East End project appears to be exactly the type of project that could benefit from H.B. 469, in that it has multiple uses, several buildings, and is completely transformative to the eastern side of Akron. H.B. 469 would presumably help a development such as this proceed much faster, meaning that employment opportunities would be made more readily available to our residents. This is particularly true given that this project has been developed in some of our harshest economic times, when access to traditional capital has been scarce, and mechanisms such as the credits included in H.B. 469 could help a project proceed faster.

In recognition of the clear advantages this legislation could provide our region in accomplishing large-scale projects with long-standing economic impacts, we strongly urge the passage of H.B. 469.