

**TESTIMONY OF JOSEPH M. REIDY, VICE PRESIDENT - DEVELOPMENT, DIRECTOR –  
ENVIRONMENTAL SERVICES, THRIVE COMPANIES, IN SUPPORT OF SB84  
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March 23, 2021

Chair Schaffer, Vice Chair Huffman, Ranking Member Fedor, and members of the Senate Agriculture and Natural Resources Committee, thank you for allowing me the opportunity to provide supporting testimony for Senate Bill 84, legislation related to the Clean Ohio Revitalization Fund, or CORF program.

My name is Joe Reidy and I am an environmental attorney with extensive experience in brownfield development and am currently a Vice President of Development and Director of Environmental Services at Thrive Companies, formerly known as Wagenbrenner Development, here in Columbus, Ohio. Our company is the third generation of what started with Mark and Eric Wagenbrenner's grandfather building homes, churches and schools here in Central Ohio and their father and uncles developing the stores, offices and apartments along Grandview Avenue.

In 2002, when Wagenbrenner Development was started, we purposely focused on the redevelopment of blighted and under-utilized areas that had been left behind in Central Ohio. Since that time, using tools like the Clean Ohio Fund, low interest loans from the Ohio Water Development Authority and Tax Increment Financing, we have re-developed former factories, landfills and other brownfield sites, creating more than a thousand new jobs and hundreds of new homes and apartments. Current projects include the redevelopment of the former Jeffrey Mining Company property on N. Fourth Street, the former Dublin Road landfill straddling Columbus and Grandview Heights, and the 600-acre former Marble Cliff Quarry, which we are co-developing with Columbus and Franklin County Metro Parks.

The Weinland Park neighborhood, just East of OSU's main campus in Columbus, is a prime example of how the elimination of blighted properties can be transformative of the surrounding community. When we starting working in Weinland Park in 2006, it was the poorest neighborhood in Columbus, known for its gang violence and dilapidated housing. A planning study of the neighborhood showed that two abandoned former factory sites were significant blighting influences on the community. Using two \$3M Clean Ohio grants, we worked with the City of Columbus and The Ohio State University to clean-up these properties and ready them for new housing and other uses. This was catalytic for the investment of several hundred million dollars of public and private funding in the neighborhood, resulting in the construction of a new school, an early child development center, a new police station and the construction and renovation of hundreds of homes and apartments.

SB84 will restore an important tool for the redevelopment of neighborhoods like Weinland Park, where the loss of jobs from the closing of factories and other businesses have resulted in blight and poverty. The re-development of such areas, like Weinland Park and the West Franklinton

area of Columbus, are particularly challenging due to the reluctance of banks and other financial institutions to provide financing for projects in what they perceive to be “risky” neighborhoods. These projects can take years to find the necessary financing, and must be done on a much smaller scale, without something to buffer the perceived risk. The funding provided by SB84 will provide much-needed comfort to prospective lenders, knowing that the resources are available to complete the remediation of the property that will be securing their construction financing.

We are currently looking to take on the redevelopment of additional brownfield sites in Columbus and other parts of Ohio, that would be expected to attract significant additional investment to these communities, just as our projects did in Weinland Park and other areas of Central Ohio.

In summary, SB84 will provide much-needed funding to jumpstart brownfield redevelopment projects that would otherwise happen years later, or perhaps never. I therefore urge your support for the bill. At this time, I am happy to respond to any questions you may have.