



November 18, 2016

Dear Members of the Ohio House of Representatives:

On behalf of the businesses, employees and constituents we represent throughout Ohio, we write to reiterate our collective support for SB 235 and strongly urge its passage prior to the adjournment of the 131st General Assembly.

The considerable growth potential of Ohio's economy is promising. As we compete for business in the 21st century, it is imperative to add innovative tools such as SB 235 to our economic development toolbox to remain nationally competitive. SB 235 will help create more ready sites for business attraction and retention, ultimately resulting in job growth and opportunity for increased and long-term tax revenues.

Ohio SB 235, as passed and amended in the Ohio Senate, will remove a disincentive to private development by holding the assessed value of a property during development or redevelopment for commercial or industrial use. The assessed value remains until one of the following occurs: 1) a certificate of occupancy is granted, 2) the property is sold, 3) the property is rezoned, 4) commercial activity takes place on the property or 5) ten years passes.

Property tax revenue, at its current rate, will continue to benefit school districts and local governments throughout the development and construction process. The temporary tax freeze on the potential increase in value will allow development to occur with fixed and expected rates for developers, property owners, and local governments - and will provide incentive for new investment in Ohio's communities.

SB 235 is a win-win for the private and public sectors as the legislation removes a hurdle to private development while providing a unique opportunity for quick investment and redevelopment of land.

Thank you for your consideration and please contact any of our groups with questions.

Sincerely,

Associated General Contractors (AGC) of Ohio
Canton Regional Chamber
Cincinnati USA Regional Chamber
Dayton Area Chamber of Commerce
Greater Akron Chamber
Greater Cleveland Partnership

NAIOP of Ohio
Ohio Chamber of Commerce
Toledo Regional Chamber of Commerce
University of Cincinnati
Youngstown Warren Regional Chamber

Cc: Governor John Kasich, Senate President Keith Faber, Senate President Pro Tempore Larry Obhof, Senator Bill Coley, Senator Bill Beagle, Senator Bill Seitz, Senator Tom Patton, Senator John Eklund