

The Bowery is proof real progress is being made toward regionalism

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There has long been talk of the need for a regional approach to economic development in Northeast Ohio. However, in most cases over the years, regionalism has been easier said than done.

Team NEO was created to enhance the economy of Northeast Ohio by bringing together local, regional and state resources to raise our region's profile and attract and retain business. The Greater Akron Chamber of Commerce, Greater Cleveland Partnership, Stark Economic Development Board and the Youngstown/Warren Regional Chamber share similar goals.



Sharing goals is easy. Sharing resources not so much. However, there are promising examples recently of words turning into action — of real regional collaboration. Ground was broken Nov. 16 for The Bowery, a \$42-million renovation of six historic buildings in the heart of downtown Akron into a mixed-use complex including residential, office and retail space. With the Akron Civic Theater as an anchor, it will transform a highly visible, but long-vacant and deteriorating section of Akron's South Main Street into a valuable district for culture, entertainment and residential use. Welty is the construction manager for the project.

Key to its completion was the public, private and, importantly, the regional partners that worked together to complete its financing. Cleveland Development Advisors, an affiliate of the Greater Cleveland Partnership; the Development Finance Authority of Summit County; Huntington National Bank; National Trust Community Investment Corp.; the Summit County Land Bank; and The Community Builders all participated. Without any one of the entities, the project most likely would have stalled, as it had a number of times before.

According to GCP's Steve Luca, this is the first time in the CDA's history that it is going outside its normal market and into Akron and Summit County. CDA recognized the project as a watershed moment for Akron, one that could lead to further collaboration on how his organization and the others work together to reshape Northeast Ohio.

It's no secret that reshaping downtown is important to many cities. Those that have prospered the most in recent years have recognized the need for a vibrant, livable, walk-able downtown. The recently released Elevate Akron economic development plan, a promising collaborative effort by the City of Akron, Summit County, Greater Akron Chamber and GAR Foundation, recognizes that nationwide, talent and companies in U.S. metro areas are demonstrating a desire to locate in or have ready access to vibrant urban places, and thus emphasizes the importance of focusing on urban centers.

Just as Cleveland development funds being targeted for Akron is a real sign of collaboration, so too is the fact that in Akron, the city, county and chamber are talking to each other and working together to eliminate the duplicative economic efforts that persisted for years. Elevate Akron seeks to establish a new, unified, forward-looking culture of economic development by aligning those organizations around a shared narrative and collaborative approach.

Hopefully, collaborate and elevate will be our shared strategy going forward, and the key to successful regional economic development.

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