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Downtown sports facilities aid in business recruitment efforts

Business leaders urge yes vote on Issue 7

CLEVELAND – March 26, 2014- Cleveland's three major league sports teams are a major selling tool in attracting businesses and employees to downtown Cleveland.

Renewing the small tax on alcohol and cigarettes in Cuyahoga County in May is a critical component in helping to maintain Cleveland's status as a major league city. Revenue from the tax will be used for major capital repairs and improvements to publically-owned Progressive Field, Quicken Loans Arena and FirstEnergy Stadium

Here's what a just a few business leaders are saying:

Adam Fishman, co-developer of the Flats East Bank neighborhood and principal of Fairmount Properties, says when working to attract national tenants including restaurants, hoteliers or businesses to consider downtown Cleveland, he always talks about Cleveland's major league status:

"We spend as much time as anyone talking about why it makes sense to do business in downtown Cleveland. "In every presentation, we talk about the three teams. We talk about what they mean for downtown, the people they bring downtown, etc. It's a big part of our push to bring national retail tenants here and we need to hold on to our big league image."

Lee Thomas, Managing Partner of Ernst & Young in Cleveland, said his firm always buys tickets for Indians, Browns and Cavaliers games. The tickets are used to build business and reward employees:

"Ernst & Young likes what is happening downtown and is committed to being a part of it. Having three major league sports teams downtown contributes to the vitality and the attractiveness of downtown Cleveland. Issue 7 is critical to keep these publicly-owned venues in good condition and extend their lifespan. Allowing any of these venues to fall into disrepair would not fit the emerging image of Cleveland as a comeback city."

Steve Strnisha, CEO of the Cleveland International Fund (CiF) , adds that the significance of our sports facilities yields international benefits for Cuyahoga County:

"CiF has raised more than \$150 million from foreign investors over the past three years for development projects in the City of Cleveland. Our major league sports facilities are always prominently noted in our presentations and provide confidence to investors that their funds are being invested in a City that invests in itself."

Fred Geis, principal of Geis Companies is responsible for the \$170 million transformation underway of the former Ameritrust complex into apartments, a hotel, offices and a Heinen's grocery store. He said Cleveland's three major league teams are undeniable economic assets:

"These teams provide diverse, year-round entertainment options that give Cleveland a world class attitude. Cleveland needs to realize that we have to continue to invest in our assets, and our three major league sports teams are three major assets to this city."

Joe Marinucci, CEO & President of Downtown Cleveland Alliance, who is speaking to the City Club today on the “State of Downtown”, reinforces the importance of the three major league teams for Downtown Cleveland’s momentum

“Downtown Cleveland is experiencing record-breaking investment, with over \$4.5 billion of development happening in our city’s core right now. In the next 24 months, we’re projecting nearly 40% increase in hotel rooms, 14,000 residents and even more office workers in Downtown Cleveland. Our sports teams are part of Downtown Cleveland’s essence. This is our time to double-down on our investments and continue our momentum.”

The renewal is not a tax increase. It would merely continue the excise tax on consumers in Cuyahoga County— which cost 1.5 cents for a beer, a penny for a glass of wine and 4.5 cents for a pack of cigarettes— to help maintain valuable assets in our community. **Progressive Field, First Energy Stadium, and Quicken Loans Arena enhance greater Cleveland in a number of ways including:**

- The ballpark, arena, and stadium have infused downtown Cleveland with **more than 300 evening and weekend events annually**, including concerts and other non-sporting events.
- They attract more than **4 million attendees** every year, more than half of whom live outside of Cuyahoga County.
- Since opening, Cleveland’s sports facilities have added **more than \$5 billion to our economy**, supported thousands of jobs for our resident and generated **more than \$400 million in local taxes**.
- Downtown Cleveland has been completely transformed during the last 20 years and the public’s investment in these facilities, with the visitors they attract, has anchored that transformation. In 1990, downtown Cleveland’s southern entrance was an area of disinvestment. There were no hotels or residents and only four to six full-service restaurants in the area. Today, in just the Gateway area, there are now:
 - Five hotels, offering nearly 1,000 rooms, with four additional hotels on the way.
 - Fifteen residential buildings with roughly 900 apartments that are almost fully occupied, with more apartments under construction.
 - More than 40 restaurants and 20 additional “eateries” that are not full-service restaurants. Five more are under construction.

COSE, the Council of Smaller Enterprises, has also endorsed Issue 7, as **has organized labor** (North Shore Federation of Labor and Building & Construction Trades).

Joe Roman, CEO and President of the Greater Cleveland Partnership, said that while the major league venues are downtown attractions and assets, they benefit Cleveland’s suburbs as well.

“Cleveland is blessed with a fine array of excellent suburbs, but those smaller cities depend – to a significant extent – upon the fiscal health and well-being of the central city,” Roman said. “As Cleveland moves forward with growth, economic development and job creation, it tends to carry the suburbs along with it. Our three major league buildings are a big part of that good momentum, which benefits not only downtown, but all of Cuyahoga County.”

Since 1994, the facilities have generated \$400 million in local tax revenue that helps to pay for critical Cuyahoga County services in every suburban community.