



City of Cleveland

Justin M. Bibb, Mayor

Department of Economic Development
Thomas S. McNair, Director
601 Lakeside Avenue, Room 210
Cleveland, Ohio 44114-1070
(216) 664-2406

May 31, 2024

The Honorable Blaine A. Griffin
President – Cleveland City Council
601 Lakeside Avenue, Room 216
Cleveland, OH 44114

RE: *Legislation for Introduction & Passage – June 3, 2024*

Dear Council President Griffin:

I am writing to request your support for **introduction and passage** under suspension of legislation described below at the **City Council Meeting scheduled for Monday, June 3, 2024.** The legislation is as follows:

James B. Oswald Company, and/or its designee

Authorizing the Directors of Economic Development and Finance to enter into a Job Creation Income Tax Credit Incentive Program agreement with James B. Oswald Company, and/or its designee and a \$1,000,000 Economic Development Grant, to facilitate the purpose and provisions of this ordinance.

This legislation will authorize the Director to assist the James B. Oswald Company with a Economic Development Grant of \$1,000,000 and a five year Job Creation Income Tax Incentive Agreement in order to move their headquarters from 80,000 square feet at 1100 Superior Avenue to a larger space at the former Ernst & Young Tower on the East Bank of the Flats located at 950 Main Avenue, Cleveland, Ohio 44114.

It is important that this piece be introduced and passed on June 3rd for the redevelopment of the former Ernest & Young Tower located at 950 Main Avenue for the new Oswald Headquarter and so that Oswald can stay on a scheduled timeline with the owner to complete renovations to keep their project moving. The project creates approximately 88 new full time equivalent w-2 jobs at the project site for the City and retains 320 jobs with a base payroll of \$39M and new annual income taxes of \$975K.

I appreciate your support and understanding of our interest in moving this project forward. If you have any questions, please contact me at (216) 664-2204.

Sincerely,

A handwritten signature in black ink, appearing to read "T. McNair".

Thomas S. McNair, Director
Department of Economic Development

cc: All Members of Council,
Patricia J. Britt, City Clerk, Clerk of Council
Ryan M. Puente, Chief of Government Affairs