

NEO
GROW

BUILDING SUCCESS IN NORTHEAST OHIO

Tending to the Flock

MEDINA'S BUSINESS-FRIENDLY POLICIES KEEP COMPANIES IN NORTHEAST OHIO.

Like migratory birds, growing companies often take off to — well, wherever is most business-friendly and accommodating of their needs. The city of Medina is keeping such companies here in Northeast Ohio by allowing them to spread their wings and grow with their own business-friendly incentives. Take Friction Products and Falcon Industries as examples.

Friction, the fourth largest company in the city, considered moving to Tulsa, Okla., for its expansion. However, it decided to stay put as a result of Medina's job-creation grant and tax abatements, as well as state tax credits. The \$12 million expansion, which will create 95 new jobs, will provide the company with needed space and machinery to grow its core business in the brake pad industry and manufacture fuel-cell components.

"It's the desire of the mayor, with the backing of City Council, to maintain a business-friendly environment, continually working on ways to make the experience of working with our city a pleasure," says Tom Krueger, economic development director for the city.

To accommodate Falcon's

growing needs — the company experienced double-digit growth in the past 10 years — it built a \$2.2 million facility in the city. The plant, which fabricates helix flighting and screw assemblies, opened in December and will bring 30 jobs to the city. A five-year job-creation grant incentivized Falcon to remain.

"One of the most critical aspects of economic development is visiting businesses, seeing how they're doing and assisting them with solutions to their obstacles," Krueger says.

It's easy to see why Medina — which is in the fourth fastest growing county in the state — is a good place for business. Its 800-acre industrial district offers rail access to more than 124 industries. The city also formed a cooperative economic development agreement with neighboring York Township, adding 273 acres of industrial-zoned property.

The industrial district is part of an enterprise zone and a community reinvestment area, which was amended in 2007 to extend its reach to commercial-zoned areas and most pre-1937 residential structures, Krueger says. The amendment to the previous legislation also extends the length of abatement for select structures.

Based on tax withholdings, business contributes 60 percent of the city's revenue. The finance department sends out about 500 com-



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mercial and industrial business invoices, which don't include the numerous home or microenterprise (one to five employees) businesses. Medina also maintains one of the strongest bond ratings in the state, because it does not rely on a few large employers for its tax base.

Medina's employers are growing. Six were recognized by Case Western Reserve's Weatherhead 100 and Cascade Capital's Growth awards: Falcon, Vexor Technology, Leitner Fabrication, BPR-Rico Equipment, Griffith Holdings and FireDex. Medina County businesses created more jobs as a percentage of current employment than any other Northeast Ohio county (5.5 percent) from the first quarter of 2004 to the first quarter of 2006, Krueger says.

The city will embark on the Smith Road Corridor Project to revitalize the area south of uptown. City Architecture has been contracted to study the area and deliver a concept that would include new businesses, housing, retail and green space. Also, a bike trail will connect the

area to parks. A \$48,000 grant from Northeast Ohio Areawide Coordinating Agency and \$12,000 from the city funded the study.

"We're meeting with the architects, and then we'll meet with the city," Krueger says. "We hope to have the study completed in three months."

With all of the city's growth, it's still working to bring in more business, although it doesn't solicit companies in Northeast Ohio, Krueger says.

Two companies coming to Medina are American Metal Treating, which already moved from Cleveland, and Luxx Ultra-tech, which makes spongy balls used to clean heat exchangers instead of chemicals. Luxx, which is moving from Florida, most likely will build a new facility.

American Metal Treating will add 10 to 15 employees, and Luxx will add 30 to 50. An Acme food store also is coming to town in 2010.

"That's the typical Medina business, one with 50 to 150 employees," Krueger says. "Because we have many small and mid-size businesses that reach numerous business segments, we're not as affected by the current economic downturn. Through good stewardship of the finances and the growth we have experienced, the city is doing well financially and has substantial resources to survive the recession for another year or two."

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