



February 2, 2021

We are deeply disappointed in Akron City Council's decision to approve Riverwood's rezoning and tax abatement by an overwhelming majority. Only council members Rich Swirsky of Ward 1 & Russ Neal of Ward 4 opposed the project. We regret that our voices -- and those of countless other citizens who spoke out -- were not heard by Council or Mayor Horrigan.

Many questions about the Riverwood development remain unanswered after the vote: Why was the planning of this development kept out of public view for so many months when public input could have been valuable? Why was the school district most affected by the tax abatement (Woodridge) -- never consulted by the city? Why are tax abatements being offered in a wealthy area of Akron where the market is strong and where the nearby Sycamore development (Cuyahoga Falls) is selling without the help of abatements?

In his recent op-ed in the Akron Beacon Journal (Sunday, January 31), Mayor Horrigan said this about the city's declining population: "Police and fire protection, snowplowing and trash pickup must continue to be provided over the same geographic footprint. Fewer residents now bear a larger financial burden to pay for these critical city services."

In light of those comments, we fail to understand why the city would place a new, tax-abated development at the far edge of the city's footprint. Akron residents in less-affluent areas will now bear the financial burden of subsidizing the lucrative tax benefits given to Petros Development Group (estimated at \$11.25M) and the affluent homeowners of Riverwood (estimated at \$2.5M) for the next 15 years. That is morally wrong and regressive.

We also question the reasoning behind giving the majority of the tax break to Petros. How does giving millions in tax breaks to an out-of-town developer for a project that will be over 80% rental units help to build "economic opportunity", "home equity," and "wealth" for the new Akronites who will live in the high-end rentals, as Mayor Horrigan stated in his op-ed? At what cost is Akron gaining its 400+ new residents? How many of those residents will not be new, but instead will be moving away from other parts of Akron?

Preserve the Valley gave a 20-page document to the city offering concrete suggestions for how to make Riverwood more equitable and connected to the Valley. We offered a specific plan for generating funds for necessary infrastructure, community connectivity, and environmental improvements -- such as the use of a TIF funding instrument instead of an abatement.

We tried to show the value of pausing the decision on this development until a Master Plan process was completed and this property's potential role in the Valley's future could be studied. We asked for more partners to be included in the planning process and more funding sources to be identified so that the features promised by the city and Petros (such as wetland restoration, canoe launches, and a bridge) could be realized. All of our questions and concerns went unanswered.

Unfortunately, the city made only minor adjustments and pushed this plan through Council before the Master Planning process was due to begin. During the February 1st Council meeting, the Mayor refused to set a date

for the Master Planning process and said much of it had been settled years ago when the park system was created. This is extremely disappointing and represents a major shift in the city's position.

The post-industrial rebirth of Akron, envisioned by Mayor Horrigan and city officials, can't happen without a citizenry that is engaged, motivated, empowered, and valued. It can't happen without a forward-thinking plan that takes the Valley's future into account along with the City of Akron. It requires open lines of communication, transparency, and a positive sharing of ideas between city officials and citizens. That's how democracy works.

Over the past two months, Preserve the Valley has been humbled by the hundreds of people who have reached out to join our group, and to share their own ideas for Riverwood and the Valley. Six hundred and counting have joined our cause. 13,700 have spoken out to preserve Theiss. Akronites, even those who have *moved away*, care deeply for this city -- as demonstrated by the extensive public comment portions of Council meetings.

We are not giving up or going away. For citizens who want to push for positive change in the CRA abatement process in Akron, so that Riverwood's inequity doesn't happen again -- we will be holding our next Valley Conversation on that topic: Thursday, February 11, 7 pm. (<https://www.preservethevalley.com/conversation>). Other cities like Cleveland have been modifying their CRA programs as they learn more about unintended consequences such as increased economic disparity -- and we believe Akron should as well.

We know Akron has a wealth of ideas, creativity, and citizen energy to tap during the Master Planning process if the city is willing to participate in the process and give its citizens a significant seat at the table. We hope that they will.