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January 25, 2021

Janet Yellen
Secretary of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Dear Secretary Yellen,

I am pleased to join with my colleagues in the Summit County, Ohio Congressional delegation to write to you in support of an application submitted by the ***Development Fund of the Western Reserve*** (*"DFWR"*) for a $60 million allocation of New Markets Tax Credits (*"NMTC"*). DFWR is managed by the Development Finance Authority of Summit County(*"DFA"*), the economic development agency for the County of Summit. Through the utilization of previous NMTC awards, the DFWR has successfully invested in jobs creation, health care, housing, and industry in Summit County and throughout Northeast Ohio.

The DFWR has received three New Markets Tax Credit grants since 2011, totaling $95 million, which have financed a total of 20 projects, including the Ronald McDonald House expansion at Akron Children's Hospital, a steel processing facility in Warren and federally qualified health care centers in Painesville and Lorain. This past year, DFWR provided financing for Canal Place in the City of Akron, a complex project that is expected to close prior to the end of January. This $60 million application would support ten new projects that boost the economy of Northeast Ohio, and leverage investments of $67.5 million to create and retain an estimated 531 jobs in our communities.

Collaborative efforts between local government, business leadership. and civic-minded organizations in Summit County, and throughout Northeast Ohio, are creating an environment that attracts investment. The benefit provided by the NMTC program – reducing risk and attracting capital - is a critical tool in advancing economic development in Northeast Ohio. DFWR is well positioned to quickly deploy a $60 million award to impact the community. We ask that the Community Development Financial Institutions Fund give this application their full and fair consideration.

Sincerely,

Anthony Gonzalez
Member of Congress

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