



WHY DOWNTOWN AKRON?

BUSINESS ATTRACTION / DOWNTOWN AKRON PARTNERSHIP



Downtown Akron is a growing hub of vibrancy, value and opportunity

50,000

Employees in downtown

17 million

People live within a 150 mile radius of Akron

3.7 million

Annual visitors in downtown

5th

Largest city in Ohio

400

Polymer-related companies
in the area

\$1.2 billion

Public and private investment
over the past five years

\$315.4 million

Invested in infrastructure improvements in
and around downtown over the past 5 years



updated March 2020

ATTRACTIONS AND TOURISM

Cultural center: Downtown Akron is the hub for arts, culture and entertainment in Summit County. The Akron Art Museum, Akron Civic Theatre, Akron RubberDucks, Akron Zoo, Lock 3, Nightlight Cinema, dining, night life and 3rd Thursday downtown celebrations are just a few of the offerings available.

The Towpath Trail: The Ohio and Erie Canal Towpath Trail, a 110-mile bike and hike amenity, winds through downtown with multiple opportunities to explore the city and connect to neighboring Summit Metro Parks and Cuyahoga Valley National Park.

Cuyahoga Valley National Park (CVNP): Downtown Akron is uniquely positioned as a gateway to the Cuyahoga Valley National Park.

RESIDENTIAL

Affordable living: The cost of living and doing business in Akron ranks below the national average. In 2015, Akron was ranked by Trulia as the most affordable city in the U.S. In a similar report by Forbes that same year, Akron ranked at 15th most affordable city and #1 for affordable housing.

Accessibility: Downtown Akron is located midway between New York and Chicago along one of the largest interstate highways in the nation and offers easy access to both a regional and international airport. A robust roadway system allows for 10-20 minute commutes to and from downtown. Akron **METRO Regional Transit Authority** serves Summit County with 36 fixed routes, 359 days a year, with 92% of trips on time. The METRO's DASH free shuttle service provides rides on weekdays in a loop from the Transit Center, through the University of Akron and around downtown, every 10 minutes from 7 a.m. to 7 p.m. and every 15 minutes from 7 to 11 p.m.

EDUCATION

The University of Akron: Downtown is home to more than 20,000 students representing 32 U.S. states and 44 foreign countries, featuring a culturally diverse population from a broad economic spectrum.

Stark State College Akron: The opening of this college in 2019 added a new education and workforce training center to the downtown landscape.

DEVELOPMENT AND GROWTH

Retail market: Three million people live within a 45-minute drive of the center of the city and a market potential of 17 million people live within a day's drive of Akron.

Residential Development: Market and research analysis indicates that downtown Akron can support approx. 1,500 units of specific, market-targeted housing over the next 10 years. The area is experiencing a resurgence and is building additional residential units to meet the demand. As an Opportunity Zone, the central business district is well positioned among diverse close-in neighborhoods.

Clean and safe: A special improvement district provides cleaning and safety ambassador services seven days a week to enhance the hospitality and welcoming experience in the district.

Return on investment: Recent studies show investment in downtown Akron provides a high level of return per dollar invested.

Hospitality development: Downtown anchor business and convention activity can support an additional 500-600 rooms in the district.

Innovation & Entrepreneurship: Downtown Akron fosters innovation and entrepreneurship. Founded in Jan. 2019, **Bounce Innovation Hub** is the first innovation hub in Northeast Ohio. Retail cultivator **Northside Marketplace** is an urban market offering small retail businesses the tools, resources and exposure to grow their business.

Health systems: Three major hospital systems provide a world class healthcare network and a biomedical corridor that creates an incubator for innovation.

Legal Hub: As the capital of Summit County, downtown Akron is home to 8 of the 10 courts in the county.

Corporate presence: **FirstEnergy**, headquartered in Akron, includes one of the nation's largest investor-owned electric systems. **GOJO**, the leading global producer and marketer of skin health and hygiene solutions, also makes its home in downtown Akron.