

# Think Ohio, Think Hudson

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## Office of Economic Development

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### Accomplishments

The City of Hudson has earned a national reputation as one of the best places in the Midwest in which to live and work.

- Named One of the Hottest Places to Live in the Midwest by Money Magazine.
- Winner of the America in Bloom National Competition for beautiful downtown landscapes.
- Ranked as the Number 1 Suburb by Cleveland Magazine.
- Hudson has a AA1 Bond Rating.

### Community

Hudson is a superior community with an exceptional educational system, safe family-oriented neighborhoods, and a skilled, educated workforce.

- Conveniently located 30 minutes between two major metropolitan cities, Cleveland and Akron, Ohio.
- Hudson is steeped in history and tradition, with progressive programs and services that meet the modern needs of today's businesses and residents.
- Hudson has world-class healthcare facilities and parks, wildlife preserves, nightlife, and major sports, recreational, and arts and cultural venues.
- Hudson's exciting downtown lifestyle center includes quaint retail shops, fine dining and theaters, as well as village greens and pedestrian friendly shopping.
- Hudson is located within driving distance of 32 private and public colleges and universities, providing a wealth of skilled workers in the surrounding area.

### Education

Hudson has one of the best ranked public school systems in the State of Ohio and in the nation.

- In addition to the public schools, Hudson is home to one of the best Ivy League prep schools in the world, Western Reserve Academy. Likewise, Seton Catholic School and Hudson Montessori are both excellently rated educational facilities in their categories.
- Northeast Ohio's colleges and universities comprise the second-largest concentration of educational resources in the United States. Hudson is surrounded by 32 private and public colleges and universities, including Kent State University, Case Western Reserve University, John Carroll University, and the University of Akron, among others.

<b>Economic Growth</b>	<p>The City of Hudson, Ohio has earned a national reputation as one of the best places in the Midwest in which to do business and raise a family.</p> <p>Hudson is home to more than 875 businesses, ranging from small entrepreneurial endeavors to international corporations. Our convenient location, available industrial and commercial land, local amenities and business incentives make us an attractive location to locate your business.</p>
<b>Convenient Location</b>	<p>Hudson is conveniently located in Northeast Ohio between Cleveland and Akron. Hudson has access to the Ohio Turnpike and several major Interstate highways, rail lines, bus transportation, and two major airports.</p> <p>Northeast Ohio is one of the country's leading trucking centers, providing convenient, low-cost access to markets across the nation.</p>
<b>Demographics</b>	<ul style="list-style-type: none"> <li>• City spans 25 square miles.</li> <li>• Hudson's estimated population is 23,323 people.</li> <li>• Since 2000, it has had a population growth of 3.94 percent.</li> <li>• Hudson is located in the Eastern Time Zone.</li> <li>• The median home cost in Hudson is \$309,700.</li> <li>• The median household income is \$111,037.00.</li> <li>• Home appreciation the last year has been 0.50 percent.</li> <li>• Hudson jobs have increased by 1.12 percent.</li> <li>• Future job growth over the next ten years is predicted to be 14.1 percent</li> </ul>
<b>Quality Standards</b>	<p>Hudson has quality standards that support our high quality of life. Our citizens, schools and businesses are known for high performance and excellence. Hudson is successful, because we benchmark character and integrity in relationship to personal and corporate growth.</p>
<b>Corporations</b>	<p>The City of Hudson is home to more than 875 businesses, ranging from small entrepreneurial endeavors to international corporations. These companies range from technology to healthcare, consumer goods, and service providers. Local companies include:</p> <ul style="list-style-type: none"> <li>• Allstate Insurance</li> <li>• Jo-Ann Stores, Inc.</li> <li>• Windstream Communications, Inc.</li> <li>• The Little Tikes Company</li> <li>• Lexi-Comp, Inc.</li> <li>• Fed Ex Supply Chain Services</li> <li>• Laurel Lake Retirement Community</li> <li>• Western Reserve Academy</li> <li>• Universal Screen Arts</li> <li>• Kobelco Stewart Bolling, Inc.</li> </ul>
<b>Utilities</b>	<p>The City of Hudson provides water, sewer and electric utility services for a large portion of the City. There are also privately owned utility companies, as well as other governmental agencies that provide utility services within Hudson.</p>
<b>Taxes</b>	<ul style="list-style-type: none"> <li>• Hudson's income tax rate is 2 percent.</li> <li>• Summit County sales tax is 6.5 percent.</li> </ul>

## **Employees**

More than 66% of Hudson residents have four or more years of college, making them ideal candidates for the Hudson business community.

- The Hudson workforce spans trade and service industries from technology to construction, manufacturing, government, financial/insurance and real estate.
- Because of Northeast Ohio's diverse population, Hudson's businesses are able to create multi-cultural experiences for employees and the community. By capturing the strengths of employees' differences and leveraging them, Hudson businesses gain a competitive advantage.
- Hudson's convenient location provides access to thousands of skilled workers, who reside throughout Northeast Ohio.

## **Crime**

Hudson's property crime, on a scale from 1 (low) to 10, is 1. Property crime includes the offenses of burglary, larceny-theft, motor vehicle theft, and arson. The object of the theft-type offenses is the taking of money or property, but there is no force or threat of force against the victims. The US average is 3.

## **Local Business Incentives**

The City of Hudson is committed to helping our businesses locate and grow. We offer numerous local incentives that make business sense for companies planning expansions or relocations in or to Hudson. We provide incentives on a case-by-case basis. Standard programs are listed below.

Enterprise Zone (EZ) is designed to encourage investment, job creation and job retention within the geographic boundaries of the EZ. EZ abatements provide real and tangible personal property tax incentives for industrial projects. An EZ abatement can extend for up to 10 years and be granted for up to 75% of the project investment.

Community Reinvestment Areas (CRAs) are areas of land within a specific geographic footprint in which real property tax incentives can apply for residential, commercial, and/or industrial projects involving remodeling or new construction. Hudson has two CRAs, can grant abatements for up to 100% of the project investment, and can offer agreements extending up to 15 years.

Job Creation Tax Grant Program offers incentives to eligible businesses that create and retain jobs through establishing or expanding operations in the City. The City may offer an eligible company an annual grant payment based on a percentage of annual new employee payroll taxes collected by the City of Hudson.

Foreign Trade Zone (FTZ) #181 allows eligible companies in the zone to save significant money on tariffs and allow businesses to compete more effectively in the global market place. Any company which imports or exports products can benefit significantly from a location in FTZ #181.

## **State of Ohio Assistance**

Various loan, grant, and tax credit programs are also available through the Ohio Department of Development (ODOD). Hudson works closely with ODOD to facilitate the implementation of these programs for our clients.

### **Incentives**

- Ohio Job Creation Tax Credit (JCTC)
- Ohio Job Retention Tax Credit
- Training Tax Credit
- Ohio Manufacturing Machinery & Equipment Investment Tax Credit
- Technology Investment Tax Credit
- Research and Development Sales Tax Exemption
- Manufacturing Machinery & Equipment Sales Tax Exemption
- Warehouse Machinery & Equipment Sales Tax Exemption
- Warehouse Inventory Tax Exemption
- Enterprise Zones
- Community Reinvestment Areas

### **Other Financial Incentives**

- Ohio Enterprise Bond Fund
- Ohio Qualified Small-Issue Bond Program
- Volume Cap Program
- 166 Direct Loan
- 166 Regional Loan
- Pioneer Rural Loan
- Capital Access Program
- Minority Direct Loan
- Ohio Mini-Loan Guarantee Program
- Rural Industrial Park Loan
- Urban Redevelopment Loan
- Urban and Rural Initiative

## **Hudson Life**

Hudson is a City steeped in history and tradition, with progressive programs and services that meet the modern needs of the community. Residents take pride in Hudson's excellent school system, tree-lined streets and quality of life that is unparalleled in the area.

- Hudson is served by world-class healthcare institutions, including the Cleveland Clinic, Summa Health Systems, and University Hospitals, among others.
- There are more than 20 parks in the City, totaling more than 1,100 acres. Hudson is minutes for Cuyahoga Valley National Park, with high and bike trails that connect many of the State's parks and recreational facilities.
- There are three golf courses in the City, one municipally owned.
- Downtown Hudson offers a host of specialty shops, boutiques and retail stores, as well as upscale offices and living areas. Hudson is conveniently located, with easy access to nearby shopping malls, outlet stores and other retail centers in Northeast Ohio.
- Hudson features a variety of more than 50 dining options, including several award-winning restaurants, offering everything from casual to fine dining.

## **Sports, Culture & the Arts**

- Quicken Loans Arena, Wolstein Center, Progressive Field and Canal Park are home to a variety of sports teams, including the Cleveland Browns, Indians, Cavaliers, and Akron Aeros. The annual NEC International Golf Tournament is held at the famous Firestone Country Club in Akron.
- Cleveland and Akron are the home of world-class entertainment, including the Cleveland Orchestra and Akron Symphony Orchestra. Playhouse Square is the second largest theater district in the United States, next to Broadway in New York City.
- Hudson hosts many festivals, such as Taste of Hudson, as well as other events in its quaint downtown. Nearby events are easily accessible, such as Grad Prix races, marathon runs, The Cleveland Air Show, and many others.
- Area attractions include Blossom Music Center, the Rock & Roll Hall of Fame, Inventors Museum, Football Hall of Fame, Cedar Point Amusement Park, and the Cleveland and Akron Zoos.
- A host of theaters, museums, and art galleries are located in Hudson and the surrounding area. The Cleveland Art Museum, Akron Art Museum, Western Reserve Historical Society, Cleveland Botanical Gardens, Science Center and Cleveland Children's Museum are just some of the many museums and educational centers located in the area.
- Art on the Green is a popular annual show in Hudson. Many art galleries and exhibits are within walking or driving distance.
- Two theaters are located in the heart of Hudson: Actors Summit and Hudson Players. Hudson is also close to other theatrical venues, including the Cleveland PlayHouse, Playhouse Square, Porthouse Theatre, and Carousel Dinner Theater, among others.