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A Message to our Members, Partners and the Community

March 2009

This year marks the fifth anniversary of the merger of several business organizations that created the Greater Cleveland Partnership (GCP). Since that time, the GCP has made significant strides toward achieving the common agenda and scale of impact envisioned by its founders. This past year, the GCP's agenda focused on the seven strategy areas included in our updated plan introduced in March 2008. We're pleased to report that, despite the economic challenges that intensified over the course of the year, progress was achieved in all objectives. Our accomplishments, highlighted in the pages that follow, were made possible through strong partnerships.

We have continued to strengthen our existing public-private partnerships, particularly with the City of Cleveland and the State of Ohio. Within the region, and with encouraging results, we have worked with business groups in Akron, Canton, and Youngstown-Warren to build a sustainable regional economic development system. This involves partnerships with NorTech, Team NEO, JumpStart, BioEnterprise, MAGNET, and Cleveland Plus that focus on creating, retaining, and attracting jobs and investment to the region.

With input from our partners in the public sector, including fellow stakeholders from Build Up Greater Cleveland (BUGC), the GCP produced a consensus list of priority infrastructure projects for consideration in the federal economic stimulus package. If funded, these regional infrastructure projects will create significant numbers of jobs and hold great potential for transforming our economy. And, we have collaborated with the Fund for Our Economic Future and its many partners in implementing the priorities outlined in the Advance Northeast Ohio regional economic development strategy.

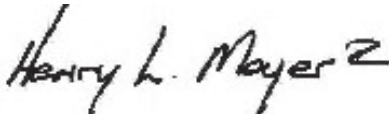
The GCP also began working with an expanded network of regional and inter-state partners to identify and capitalize on opportunities that can position the Cleveland Plus region for economy recovery in the months ahead. In concert with the Detroit Chamber of Commerce, the GCP led the formation of a coalition of metropolitan chambers of commerce from 12 states in the Great Lakes Region. This coalition is actively engaged in the pursuit of a five-point business and economic development agenda that calls for significant short-term and long-term investment and new policy initiatives to spur job creation and revitalization in the Great Lakes urban areas. We've been working aggressively with the metro chamber partners to align political support for this agenda in Washington D.C.

Another inter-state partnership, the Tech Belt Initiative, was launched to reinvigorate the Cleveland-Youngstown-Pittsburgh corridor by building collaboration among the unique civic, educational, healthcare, and industrial institutions in these communities. A steering committee, with leadership representation from organizations from Southwest Pennsylvania and Northeast Ohio, including our counterpart organization in Pittsburgh, the Allegheny Conference, the Youngstown/Warren Regional Chamber, and NorTech, along with BioEnterprise and its sister organization, the Pittsburgh Life Sciences Greenhouse, has been formed. It has begun to develop a strategic vision for this initiative and to build the partnerships necessary to leverage the region's collective resources.

Making the most of these opportunities will require focused efforts from a broad spectrum of leadership. We've engaged Board leaders in three new efforts: (1) a committee aimed at increasing the engagement of the mid-market companies in civic endeavors, including advancing the GCP's economic development agenda; (2) representing the GCP in the Regional Talent Network, a partnership with the Fund for Our Economic Future, other regional chambers, and the State of Ohio, with the goals of developing, attracting and retaining the skilled workforce needed to boost the region's competitiveness; and (3) a joint committee with our small business partner, the Council of Smaller Enterprises (COSE), called the Small Business Dues Allocation Committee, chartered to determine how small business dues revenue can best be used to support regional economic development. We are fortunate to have many dedicated Board members who have agreed to lead and serve on these new committees.

Further, making Northeast Ohio a regional model for economic inclusion is another key driver for boosting the region's competitiveness. We must lead by example to set and reach our own diversity and inclusion goals. This past year, the GCP Board passed a resolution supporting diversity and inclusion as one of the Board's core operating principles. We also increased our goal for spending with minority suppliers in 2009, after exceeding the goal in 2008. To help identify new potential vendors, the GCP partnered with COSE and NorTech to sponsor a business development event to connect minority-owned, female-owned and small business enterprises with opportunities at a broad cross-section of Greater Cleveland's nonprofit organizations.

We appreciate the combined support of our Board, Investors, COSE and other partner organizations that has brought us to this point. Creating a climate that can support business success and the region's long-term economic transformation requires continued support of these efforts and the formation of new and deeper partnerships that can accelerate progress. This is our goal, and we look forward to reporting even further success in 2009.



Henry L. Meyer III
Chairman



Joseph D. Roman
President and Chief Executive Officer



Advocate with One Voice

The Greater Cleveland Partnership and its small business partner COSE are positioned to speak with “one voice” on behalf of more than 17,000 members to promote the private sector’s priorities locally, in Columbus and in Washington, D.C. Efforts in 2008 focused on several ongoing priorities, building new partnerships, and addressing the negative impact of the recession as the intensity of the economic downturn grew toward year-end. Here’s a snapshot of results in 2008:

- GCP/COSE mobilize, work with partners to remove “Healthy Families Act” from November ballot
- Year 2 of state tax reform accelerates investment
- Bi-partisan energy bill passes state legislature with most of GCP’s provisions
- GCP promotes increased usage of NASA Glenn’s Plum Brook through addition of runway
- 2011 jobs by 2011: GCP collaborates with public-sector partners in successful effort to add 1,000 more positions in Cleveland DFAS office
- GCP joins with other metropolitan chambers in the Great Lakes region to advocate for five shared business community priorities with the federal government
- Great Lakes Compact signed into law; protects future of valuable natural resource
- GCP mobilizes business community response against proposed Card Check Bill

IMPACT:

By continuing to promote priorities and legislation that improve the business climate of the state and the Cleveland Plus region, the GCP successfully focused the business community’s resources on advancing governmental policies and actions that are favorable to economic development and support long-term economic vitality. Policy areas included tax reform, energy and the environment, job retention and creation and physical development.

In 2009, government advocacy efforts will address issues that can help maintain past gains, meet the challenges of the recession, and promote catalytic projects that will attract investment and stimulate economic recovery. Priorities will include: maximizing the economic development potential of NASA Glenn; supporting Northeast Ohio priority projects submitted in the federal economic stimulus proposal; support efforts to ensure that air and water quality regulations do not negatively impact the state’s ability to attract business and create jobs; and support passage of a state budget that meets basic needs but does not compromise advances achieved through passage of HB66 (state tax reform).



Accelerate Economic Inclusion

Through the Commission on Economic Inclusion, the Greater Cleveland Partnership works to promote “Jobs & Opportunities, Wealth and Titles” to help ensure the full participation of minorities in the region’s economic development successes. The Commission furthered its mission by adding resources to: (1) enable its corporate members to increase diversity on their boards, in senior management and the workforce and among suppliers; and (2) secure successful business opportunities for minority-owned businesses in the region. Highlights from 2008 include:

- Commission introduces new governance structure; will help drive efforts to make region a national model for economic inclusion
- Commission membership grows to 112 organizations
- Commission annual employers survey enhanced by incorporating national benchmark data from *DiversityInc*
- Commission launches Bonding Prep course for MBEs; graduate lands \$3 million contract
- Commission launches Minority Business Accelerator 2.5+; first year funded by \$1 million from Fund for Our Economic Future

IMPACT:

In 2008, nine deals completed by the Minority Business Accelerator 2.5+, a minority business development program, totaled more than \$6 million with an average deal value of \$650,000. As a result, 30+ new FTEs were funded or created. In addition, the Commission’s expanded leadership structure and increase in membership has created a framework to support the setting of aggregate goals for improvement in board, senior management, workforce and supplier diversity among Commission member organizations.

Going forward, the Commission plans to report quarterly on progress toward aggregate goals for its four inclusion metrics, as well as continue to pursue access to capital and bonding for Northeast Ohio minority-owned companies. The MBEAccelerator 2.5+ will continue to generate deals for MBEs currently in the program and work to close deals for new registrants.



Build a High-Impact, Sustainable Economic Development System

In 2008, the Greater Cleveland Partnership continued to invest in building a high-impact, sustainable regional economic development system, composed of several partner organizations, BioEnterprise, JumpStart, MAGNET, NorTech and Team NEO, as well as the Cleveland Plus Marketing Alliance. Increasing the impact of this system remains a top priority. As our partners continue their efforts to advance the economic health and well-being of our region, the GCP Business Development Team continued its focus on retaining and growing Greater Cleveland companies that are the foundation of our region's economy. Highlights in 2008 include:

- Venture Capital advisory group report finds 73 companies in Cleveland Plus region received over \$259 million in investment capital
- NorTech '08 study finds three-year gain in N.E. Ohio tech jobs; region adds more than 4,400 high-tech jobs in 2004-2007
- MAGNET and partners three-year incubation efforts create 754 jobs, generate \$304 million in revenue, attract \$81 million in investment capital, and sustain an annual employee payroll of \$39 million over the last three years.
- GCP forms “mega-region” technology alliance with Youngstown and Pittsburgh
- Cleveland Plus Business marketing campaign builds top-of-mind awareness with site selectors
- GCP Business Development Team outreach program reaches more than 150 companies, identifying 68 expansion opportunities that could generate \$350 million in investment
- Team NEO, partners recruit more than 10 new companies to the 16 counties of Northeast Ohio; accounts for than \$30 million in new annual payroll

CLEVELAND PLUS FUNDERS

AultCare
Aultman HealthFoundation
Charter One Bank
The Cleveland Foundation
The Cleveland Museum of Art
Developers Diversified Realty Corp.
Eaton Corporation
Ernst & Young LLP
FirstEnergy Corporation
First Merit Corporation
GAR Foundation
KeyBank
The Lubrizol Corporation
Medical Mutual of Ohio
Mercy Medical Center
National City Bank
Parker Hannifin Corporation
Playhouse Square Foundation
Rock and Roll Hall of Fame and Museum
RPM International
The Sherwin-Williams Company
Squire, Sanders & Dempsey L.L.P.
STERIS Corporation
Timken
University Hospitals
Westfield Insurance



IMPACT:

The GCP is proud of the role it has played in building a regional economic development system that continues its history of success and reaped even more dividends in 2008. The Venture Capital Advisory Task Force, which includes GCP partner organizations NorTech, JumpStart and BioEnterprise and the Fund for Our Economic Future, reported that 73 companies received over \$259 million in investment capital in 2008.

In addition, the GCP, working with the Youngstown/Warren Regional Chamber and the Allegheny Conference on Community Development, launched the “Tech Belt Initiative,” an unprecedented regional collaboration to develop a strategic vision and to build the partnerships necessary to leverage the region’s unique civic, educational, healthcare, and industrial institutions. As an inter-state region, the Tech Belt would be the fourth largest industrial/technology region nationally, with a potential economic impact of more than \$1 billion in annual academic R&D.

Moreover, Team NEO and partners recruited more than 10 new companies to the 16 counties of Northeast Ohio in 2008, accounting for nearly 700 new jobs, more than \$30 million in new annual payroll, and an estimated incremental annual regional impact of \$67 million.



The Greater Cleveland RTA's Health Line, a catalytic physical development and infrastructure project created to help revitalize Euclid Avenue, officially opened in October 2008 with a ribbon-cutting ceremony at Euclid Avenue and East 4th Street. More than \$4.3 billion in development has occurred or has been committed along the route. The GCP, which concentrates significant resources toward reinvestment in Greater Cleveland, was a partner in this effort, which began more than 50 years ago as a vision to stimulate economic vitality in the City of Cleveland.



Change the Face of Cleveland

Targeted and strategic physical development is an important element of the Greater Cleveland Partnership's agenda. In collaboration with its real estate development affiliate, Cleveland Development Advisors (CDA) and the external partners involved with Build Up Greater Cleveland (BUGC), the GCP leveraged existing assets and launched new projects in 2008 designed to further stimulate economic development in the City of Cleveland and Northeast Ohio. Highlights include:

- Medical mart and convention center project advanced
- \$208M Euclid Corridor Health Line opens; estimated \$4B in private development and improvements along storied route
- GCP leadership expedites proposed Opportunity Corridor project
- GCP, BUGC stakeholders advocate for priority infrastructure projects; list includes Inner Belt, West Shoreway, Port relocation and RTA intermodal facilities
- CDA provides over \$12M in investment for downtown and other neighborhood revitalization; projects include 668 Euclid, Gordon Square Arts District's Capitol Theatre and College Town.

IMPACT:

Accelerating the development of the Opportunity Corridor will further leverage the assets of Cleveland's two major economic engines, Downtown and University Circle. The three-mile boulevard will transform access to Cleveland's east side neighborhoods, including Central, Kinsman and Fairfax, create hundreds of acres of developable land for catalytic business development and advance neighborhood development master plans.

Progress on building the medical mart/convention center continues. This development will (1) capitalize on the city's preeminence as a center for world-class health care; (2) generate economic activity connected with the health care, entertainment and hospitality industries; and (3) promote travel and tourism throughout the Cleveland Plus region.

BUGC STAKEHOLDERS

Cleveland Engineering Society
Cleveland-Cuyahoga County Port Authority
Cuyahoga County Engineer's Office
Greater Cleveland Partnership
Greater Cleveland Regional Transit Authority
Northeast Ohio Regional Sewer District
Northeast Ohio Area Wide Coordinating Agency
Ohio Department of Transportation, District 12



Strengthen Global Connections

Better connections between the global economy and the Cleveland Plus region and its companies are essential to Northeast Ohio's future economic success. Similarly, the rest of the world's ability to visit, conduct business, and live and work in Northeast Ohio also must be improved. Highlights in 2008 include:

- GCP Business Forum provides strategies for companies seeking to launch, expand opportunities in China
- GCP Business Development Team part of business delegations to France and Germany
- GCP partners with Cleveland-Cuyahoga County Port Authority to accelerate funding for federal port/maritime investment
- GCP Board members Les Vinney and Brian Hall co-chair advisory committee to provide input on strategic direction of Cleveland's airport system; several other Board members also participate on committee



The Greater Cleveland Partnership in collaboration with the U.S. Chamber of Commerce, hosted a meeting for GCP members with His Excellency Xie Feng, deputy chief of mission, Embassy of the People's Republic of China. The program, "China Business 2008: Expanding Opportunities for U.S. Companies," was sponsored by Charter One, Ohio.

IMPACT:

In 2008, the GCP focused on helping support Cleveland's transportation assets that are vital to global commerce—the Cleveland Airport System and the Port of Cleveland. The Cleveland Airport System Business Advisory Committee will serve as an independent, nonpublic advisory body to help ensure that expansion of Cleveland's air service will meet the needs of the business community.

The GCP also began working with the Cleveland-Cuyahoga Port Authority as it expands its role in real estate development and pursues a move from its downtown location on the lake to East 55th Street. The GCP has begun to advocate for acceleration of the Port's relocation and is working with member companies to explore options for meeting their shipping needs by increasing usage of the Port.

Other international connections included a partnership between the GCP and the U.S. Chamber of Commerce to co-sponsor a series of discussions focused on increasing business opportunities between the region's companies and China. The Cleveland meeting included a presentation by His Excellency Xie Feng, deputy chief of mission, Embassy of the People's Republic of China to the U.S., and a panel discussion with representatives from the U.S. Department of Commerce, The Adelson Center for U.S.-China Enterprise, the Ohio China Center, and Smart Sourcing, Inc., an offshore provider of contract manufacturing solutions for industrial, consumer and medical products.

Additionally, the GCP established a relationship with the Haute-Normandie Chamber of Commerce in France, which located a staff liaison in the GCP's office for several months to develop relationships between Cleveland and French companies. Building from this relationship, the GCP Business Development Team partnered with Team NEO, the Port Authority, the French-American Chamber of Commerce Northern Ohio Chapter, and the State of Ohio to explore new investment opportunities.

These discussions included Port-related issues including the possibility of establishing port-to-port shipping and short-sea shipping opportunities between Cleveland and both Rouen and Le Havre, France. Opening these routes could greatly enhance the Cleveland Port's tonnage while solidifying companies that have interests in both countries.



Initiate a Demand-Driven Talent System

With more than 17,000 member companies representing a base of more than half a million employees, the GCP is uniquely positioned to articulate employer demands for talent. The creation of a workforce/talent system that is responsive to the needs of Northeast Ohio employers is now moving in the right direction through increased interest and support from local and state political leaders. In addition, a renewed and reinvigorate public-private partnership helped to support the development of an educational program to prepare students for highly skilled jobs in technology and science. Highlights include:

- Local foundations, GCP member companies commit almost \$3 million for initial phase of STEM school project
- Cleveland Plus launches first regional online talent attraction portal—Cleveland Plus Living
- Cleveland Plus holds first industry communicators' summit centered on health care
- GCP Board member James Hambrick agrees to co-chair new Regional Talent Network
- GCP joins with Great Lakes chambers to support movement toward merit-based immigration focused on talent retention and attraction; priority to fill positions where American workers are in short supply

IMPACT:

The talent attraction Web site www.clevelandplusliving.com, launched in 2008, has been well-received as an effective tool to attract prospective employees to the region, while the healthcare summit helped to develop strategies that can increase visibility for the region's preeminent health care and bioscience opportunities.

Thanks to the support of local foundations and member companies from the GCP, almost \$3 million was raised for the Cleveland Metropolitan School District's STEM (science, technology, engineering and mathematics) High School classroom renovations on the GE Nela Park campus. The Cleveland Foundation, The George Gund Foundation and The Sherwick Fund provided major leadership support, and the Eaton Charitable Fund, Forest City Enterprises Charitable Foundation, Key Foundation and the Parker Hannifin Foundation also provided substantial capital contributions. The first-year class of ninth graders also will benefit from being housed on a corporate campus, which will provide exposure to a dynamic college-ready and real-world work environment and culture.

Also in 2008, the Regional Talent Network was created as a partnership composed of the Fund for Our Economic Future, the State of Ohio Board of Regents and Department of Development, along with the major metro chambers in Northeast Ohio. GCP Board member James Hambrick, chairman and CEO of The Lubrizol Corporation, is co-chairing this effort. In the short term, it is working with the Ohio Skills Bank project to align programming in the region's post-secondary education institutions with the needs of employers in targeted industry sectors and occupations, including health care, advanced manufacturing and information technology.



Attendees at the press conference announcing the STEM (science, technology, engineering and math) High School partnership between GE and the Cleveland Metropolitan School District included GCP Board member Charles Ratner (left), president and CEO of Forest City Enterprises, Inc., who helped to lead the business community's fund-raising effort, and Justin Hawley, a member of the school's first freshmen class.



Maximize the Value of GCP Membership

Greater Cleveland Partnership Investor-level members are connected to an extensive network of companies, business leaders, and economic development organizations in the Cleveland Plus region. Members also have the opportunity to be involved in helping improve the economic vitality and competitiveness of the region and state through the GCP Government Affairs Council, the Mid-Market Involvement and Workforce/Talent committees, as well as the Commission on Economic Inclusion, all of which are currently chaired by GCP Investor-level members. In 2008, members enjoyed a variety of resources and benefits. For example:

- GCP forms Mid-Market Committee; increases opportunities for involvement by mid-size company leadership
- Exclusive events connect Investors to private and public-sector leaders
- Special perks, discounts and group-purchasing power add more value to GCP membership
- GCP Investors entitled to membership in MAGNET, Commission on Economic Inclusion
- GCP Business Development Team helps companies plan for growth

IMPACT:

Through their support of the GCP, members are helping to advance a business-friendly agenda in the Cleveland Plus region. Successful efforts in government advocacy, minority business development, regional marketing, business development and physical development all help improve the region's economy and competitiveness of its businesses. GCP members also save costs through group purchasing discounts and discount memberships.

GCP Investor-level members also have access to decision makers in the public and private sectors through members-only events such as the GCP Annual Meeting; Investor-only Insider Forums; the Public Officials Reception; Morning Conversations with Northeast Ohio elected officials, media executives and editors, and business leaders; briefings with GCP state and federal lobbyists; and programs offered by GCP members and promoted through the Investor network.



Advance Small Business Success

All Greater Cleveland Partnership members with less than 250 employees also are members of the Council of Smaller Enterprises (COSE), the GCP's small business partner. Together the organizations work to promote a pro-business climate in the city, region and state that supports growth and encourages investment.

Small businesses represent 99.7 percent of all employers in Northeast Ohio, which is why COSE works to make doing business as easy as possible for small businesses in Ohio and nationwide. COSE provides valuable programs, products, services and advocacy for its members. Recent accomplishments include:

- Approximately 178,000 people in Northeast Ohio participated in COSE's Health Insurance Plan in 2008 with collective savings of more than \$22 million
- More than 3,200 companies participated in COSE's I Buy NEO program promoting buying local
- COSE members saved \$1.5 million collectively on annual natural gas and electric bills
- COSE hosted more than 140 networking and educational events, attended by more than 7,394 member companies
- COSE members saved more than \$40 million on Workers' Comp premiums

IMPACT:

In 2008, COSE led efforts in Northeast Ohio among small and large to oppose Issue 4, the so-called "Healthy Families Act," which would have required employers with 25 employees or more to provide seven paid sick days to their employees. Through its grassroots efforts, COSE spearheaded a campaign in which over 800 small business members contacted their local legislators voicing opposition to the issue.

COSE developed the Home Business Network two years ago to better understand the needs and trends surrounding this emerging business sector. More than 2.5 million Ohio small businesses, including 4,000 COSE members, are based out of their homes. This year, COSE commissioned the first documented comprehensive research project, *Home-Based Businesses: Dispelling the Myths* which found that COSE's home businesses are just as experienced, motivated, and successful as their office-based counterparts.

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Looking Ahead

Although challenged by current economic conditions, the Cleveland Plus region has many assets in place that will help transform the Northeast Ohio economy over the longer term. Going forward, we will deepen and expand partnerships in the public and private sectors to maintain past gains and capitalize on new opportunities to enhance the economic vitality of our city, region and state.



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