



PRESS *release*

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Mayor Crafts Four-Way Collaboration

Group Effort Responsible for FirstEnergy and Sterling Expansion

The Akron Planning Commission today approved the sale of 11.5 acres of city-owned land to FirstEnergy for a possible future expansion of its West Akron Campus office facility, the culmination of a 4-year effort by Mayor Don Plusquellic to retain two significant Akron employers.

“All four parties worked together to see this project come to fruition,” says Rhonda Ferguson, vice president at FirstEnergy. “We appreciate the commitment and persistence shown by Mayor Plusquellic to help get the job done.”

In February, 2007, Sterling Jewelers signed an agreement with the City to extend its presence in Akron until the year 2032, based on a pledge that Akron would find room for the company to grow its billion-dollar business on the campus it occupies on Ghent Road.

To accomplish that, Mayor Plusquellic approached FirstEnergy CEO about its office building just north of Sterling's campus. The Mayor facilitated the companies' discussions on the possibility of Sterling moving into the FirstEnergy building so it could retain its 2,300 jobs in Akron and support its future growth.

First Energy agreed to sell its 86,000 square foot, four-story office building to Sterling and relocate associates that worked there. The relocation strategy for FirstEnergy was for the company to expand on land it already owned on White Pond Drive, but which was insufficient at the time for its future growth plans.

To satisfy FirstEnergy's needs, Plusquellic approached owners of neighboring parcels on Mull Avenue owned by First Assembly of God Church. The Mayor spoke to the congregation about the need for the city as a whole to keep both FirstEnergy and Sterling as employers.

The church agreed to transfer its land at 857-861 Mull Avenue to the City. The City will transfer land it owns across Mull Avenue adjacent to Good Park golf course to the Church for its new building. Today, the Planning Commission approved the transfer of the former First Assembly land now owned by the City to FirstEnergy.

“This is not unlike the Goodyear and Firestone projects which retained 4,000 jobs in Akron,” said Akron Planning Director John Moore. “Multiple parties and personalities have to work together to ensure that two, billion-dollar corporations are able to offer more jobs to our citizens.”

As part of the City's deal with FirstEnergy, there is one more transfer. First Energy is deeding a 14.3 acre parcel of property it owns overlooking the Cuyahoga River on Cuyahoga Falls Avenue to the City.

"I personally want to thank everyone involved," said Mayor Plusquellic. "I thank Sterling for its continuing commitment to Akron, FirstEnergy and its President and CEO Tony Alexander for their cooperation to keep and add jobs in Akron, and the Pastor Kent Jarvis and his congregation of First Assembly Church. Without all of them working collaboratively, this would not have been possible."

The transaction also respects a 100 year legacy in Akron. Sterling's first store was LeRoy's Jewelers, which was opened in downtown Akron in 1910 by Henry Shaw, father of Jerry Shaw, Chairman Emeritus of Sterling. This one store was the foundation for Sterling Jewelers Inc., which operates 1,307 stores in all 50 states, making it part of the largest specialty retail jeweler in the world.

"Just like a chess game," Moore said, "Mayor Plusquellic positioned all of the parties at just the right time and at the right location to serve their needs and obtain jobs for the people of Akron. This is not your traditional win-win situation; it is a win-win-win-win situation."

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