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June 24, 2018

Representative Scott Ryan  
Chairman, Finance Committee  
Ohio House of Representatives

Re: HB 695; Reinstatement of the rural Industrial Park Loan Fund

On behalf of the Athens County EDC and its partner organizations, we urge the legislature to reinstate the Rural Industrial Park Loan Fund. This fund is essential for rural communities to increase site development capacity. Site development in rural Ohio has been identified by JobsOhio as a priority need in retaining growing enterprises in rural communities and attracting new enterprises to further diversify the local and state economies.

Rural communities are especially challenged when embarking on site development as there are few private developers that are willing to take on the challenges that are inherent in smaller markets. As such, the public sector often takes on the role of developer. Small local governments have been hit particularly hard with the new local funding tax structure. Mitigating the risks for these projects through programs like the Rural Industrial Park Loan program are needed now more than ever.

Our local Port Authority first utilized the Rural Industrial Park Loan Program in 1996 to build a 48k square foot clear span building. The total project cost was 1.3mm, \$465,720 of which was funded by a loan from the Rural Industrial Park Loan fund. The resulting building has housed three major employers over its lifetime. FTE Plastics, Nebraska Books, and current tenant Global Cooling/Stirling Ultracold. With little or no vacancy between tenants, which speaks to the need of such sites for our local companies.

Our current tenant, Global Cooling/Stirling Ultracold has been in the building since 2011, and just signed a ten-year lease extension. This company employs over 100 people at its Athens County location with a total annual payroll of over 5.7 mm. The company just opened a new location in the Smith Brothers building in Columbus to facilitate more robust sales, marketing, research and development efforts. These kinds of successes are what can come of a program that is designed to allow the state to share in the long term economic vision of rural communities.

Last month, our Port Authority made its last payment on the building funded by the Rural Industrial Park Loan Program. Now, we are planning an even more ambitious project in our industrial park. Two buildings, adjacent to one another. One building that is over 100k square feet and includes manufacturing, warehousing, and office space. Another that is specialized with clean rooms and wet-labs to accommodate the robust biotechnology cluster that is emerging in southeast Ohio. We would once again, like to partner with the state of Ohio by utilizing this program to make our vision a reality.

Sincerely,

A handwritten signature in black ink, reading 'S. Marrs-Maxfield', is written over a white rectangular background.

Sara Marrs-Maxfield  
Executive Director  
Athens County Economic Development Council