**Chairman Weltzanger and Members of the Ohio House Economic and Workforce Development Committee.**

Thank you for considering the “Reinstatement of the Rural Industrial Park” Loan Fund. I represent the Lawrence Economic Development Corporation, owner of the Point Industrial Park in South Point, Ohio. The “POINT” as we call it was a 500 acre Superfund Site that was remediated with help of the US EPA.

The Point now has over 700 employees earning manufacturing wage salaries in 18 different companies, largely thanks to the Ohio Rural Industrial Loan Program. The first loan/grant was awarded in 2002, and I had the privilege of investing it when I became Executive Director in 2004 in the Point’s first building. Since then, LEDC was awarded two more Rural Industrial Park Loan/Grants. Additionally, we received one additional 166 loan that was structured similarly. Today, I want to share the results of our investing your loans and then returning in those amounts to Ohio in full.

The 40,000 sf. Spec Building 1 was purchased by Engines of Ohio when they expanded to Ohio. Engines invested an additional $2,000,000 in completing and equipping it. Additionally, they purchased another small building and fully restored it.

The Spec Building loan was paid back to Ohio in Full with the purchase.

In 2007 LEDC was awarded a second Rural Industrial Loan to construct a 42,000 sf building and prior to the its completion, Engines of Ohio purchased it, installed two twenty ton cranes, ran rail through each bay, installed a 12” floor with two matts of #6 rebar on 12” centers and invested millions. Today Engines of Ohio has 160 well paid employees with many earning nearly $70,000 annually and has 27 open positions as they manufacture numerous items for Norfolk Southern and the majority of the frames for the world’s largest forklift built by Taylor Forklift in Mississippi – work that at one time was largely done in Mexico. As part of their purchase, the Spec Building loan was paid back to Ohio in full.

Rural Industrial Park loan/grant three was awarded in February 2007 and was used to build a 30,000 sf facility. This building was refinanced with a local bank to finish the building for leasing to two national tenants. Today this building provides work space for 70 employees with an average annual salary in excess of $60,000. With the refinancing, the Spec Building loan was paid back in full to Ohio.

A fourth Spec Building loan of $815,000 coupled with a grant of $257,000 was made from 166 funds in 2013 to build another 30,000 sf building. That building was leased for three years by Excel Scaffolding until they built a 60,000 sf industrial building in the Point. That building has been released to Kurig/Dr. Pepper on a 15 year lease and will allow them to consolidate lines from the capital city of another state. That loan was paid back in full back to Ohio last week.

Lawrence County, like most rural counties, has no vacant usable buildings. We did not have the buildings to take a downturn as in many of the urban and metro areas. Each of the investments made through the Rural Industrial Park loan program provided huge spin-0ffs recruiting FedEx, AEP Center, Foundation Building materials, R%W Tool Rentals and welding supplies, JennMar McSweeney, HarbisonWalker International, and numerous other companies.

Today Lawrence County has a household wage of over $55,000, an unemployment level consistently below 5%, and a record of being only one of three counties in the State of Ohio where the poverty rate went down between 2014 and 2017 according to the Ohio Poverty Report. Your body and the Rural Industrial Park Loan fund deserves much of the credit, and we sincerely thank you for the past and ask you to act positively on restoring this important program.

I do appreciate the privilege of sharing with you and will be pleased to answer any questions today or in the future.

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