



# The INSIDE

Allen Economic Development Group

## President's Pitch Growth takes collaboration, incentives

The Allen Economic Development Group team continues to look for collaboration and mutual support as it acts to advance Lima/Allen County. We pursue development with a balanced approach of intertwining economic, business, and community development. Many partners are needed as we try to attract new businesses to the Greater Lima Region and support the viability and growth of our existing businesses.



We've responded to 12 leads from JobsOhio in 2021 and have had a few site visits from companies. If we are successful in siting one or two of these companies, it will bring significant opportunities to our community. When we work on these projects it is imperative we join partners like township trustees, county commissioners, city officials, and many others. Together we can secure incentives that are valuable

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## Many pieces to development

Projects of various types and investment levels are underway or in the development stages throughout Allen County. When something new opens or an expansion finishes everyone is excited. However, before the open sign turns or steel beams go up many details must be finalized to make a project a success. AEDG and its partners assist companies of all sizes with finding the right financial pieces to turn ideas into reality.

Grants, loans, and tax credit programs are among the offerings

available to new and existing companies. Frequently we partner with our regional and state partners at Regional Growth Partnership and JobsOhio, respectively, which offer an array of funding assistance. The following are highlights of programs handled through the AEDG office:

**Over \$1 million in PACE funding has been approved for Allen County projects in 2021**

**D'Arcy Loan Program:** The local loan fund is a gap financing tool that

works in conjunction with commercial lenders. AEDG personnel and its finance committee administer the program

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## Project Spotlight



# New direction for Central Avenue

Vision and private investment are behind the planned transformation of a distressed city block into a regional attraction and business incubator.

The Central District is a \$4.2 million multi-use, multi-building venture designed to add livability to downtown Lima, attract entrepreneurs, provide an entertainment venue, and complement other planned development. Plans include revamping four dilapidated buildings into several mixed-use living/retail spaces; a social house restaurant; and a makerspace building with skilled trades training, commercial kitchen, and workforce development. The project is funded by four area business leaders, state and local grant and loan programs, and commercial financing. Work is underway. Portions of the project are forecast to open in 2022.

Ten businesses are committed to the Central District, bringing 92 FTE jobs with an estimated payroll of \$2,223,200. Space remains available for additional companies.

**Building 1 - UNICENT Building.** 3-story, 15,000 SF intended for mix-use of retail, technology center/offices, coffee shop, and bakery.

### Tools utilized:

- CRA tax abatement
- D'Arcy Loan
- PACE financing
- JobsOhio Vibrancy Grant application



**Building 2 – Social House Restaurant.** 2,200 SF consisting of a 70-seat restaurant and Bourbon Bar with an urban courtyard green space.

**Building 3 – MAKERSPACE Building.** 17,000 SF in partnership with many area businesses, including local union trades for training, workforce development, and commercial kitchen. The building will operate as a 501c3 formed with partnerships in the community expected to change the way Lima works to grow local businesses and provide a pathway to education.

**Building 4 – CENT 1 Building.** 15,000 SF will consist of a breakfast restaurant, yoga studio, and urban housing. Complete building renovation is required.

## Stratton

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to companies as they search for a new location. We also have regular communication with our regional and state economic development support systems to best present programs for our existing businesses.

We are utilizing many tools to reach our goals. We have several business ventures applying for the D'Arcy Loan program and PACE funding, which will assist with more than \$10 million in capital investments and dozens of new jobs. And we continue to market the JobsOhio Inclusion and Vibrancy grants, and Ohio Site Inventory Program.

We continually seek partners and programs that can best assist us in our mission. We also invite you to contact us at any time. Together, we are all in pursuit of a common goal and vision of growth for Allen County.

## Pieces

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for Allen County businesses looking to grow. Loan amounts are subject to the availability of funds, and preference is given to projects that include job creation.

**PACE funding:** The Property Assessed Clean Energy program is a method to pay for energy efficiency and renewable energy building improvements while foregoing upfront costs. The building owner is eligible for financing for 100% of an energy project's cost, which is repaid for up to 25 years through a special assessment added to the property tax bill.

Businesses in the Lima region, Delphos, and Bluffton are eligible for this program through established Energy Special Improvement Districts and the Toledo Port Authority. Over \$1 million in PACE funding has been approved for Allen County projects in 2021.

**Tax Abatements:** Companies adding jobs and increasing real property value through renovation, expansion, or construction projects may seek a tax abatement. Guidelines vary depending on whether the project is located in a Community Reinvestment Area or an Enterprise Zone. Abatement rates and duration of the agreement vary per project. Companies interested in seeking a tax abatement should contact the AEDG office. An agreement must be approved through local agencies *before* any project work begins.

# MakerFest JOB FAIR

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SATURDAY, OCTOBER 16, 2021  
10AM-2PM AT APOLLO CAREER CENTER

Find your career by meeting with our Region's largest employers! Open to High School Seniors & all job seekers.

SPONSORED BY:  GREATER LIMA REGION  
 Ohio Jobs  Allen County  Apollo Career Center

## Governor's Cup reports

The AEDG staff is preparing data for the annual Governor's Cup awards presented by Site Selection Magazine. The ranking helps us promote our region and may lead to additional investment and opportunities. In 2020, Lima tied for fourth in the nation for economic development in cities our size.

You can assist AEDG by sending us information about activity at your company between October 2020-October 2021. Specifically, we are looking for projects that meet **one or more of the following criteria: 20 or more new employees, 20,000 square feet or more added at your location, or \$1 million or more capital investment.**

Information will be shared with JobsOhio, but company names will not be used in publicity about the award.

You can make a positive impact on our community by submitting your information to [strattond@aedg.org](mailto:strattond@aedg.org).

### AEDG

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