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Delaware, Ohio: Smart Growth Through Strategic Investment

A guide to how our community approaches economic development

First - What is Economic Development? (WORDS)

Definition: Economic development is the intentional set of public and private sector actions that grow a community's economy by expanding jobs, incomes, and the local tax base. It blends investment, policy, and place-making to turn underused assets into productive economic uses and higher quality of life amenities for residents.

So, like…what do you people even do?

Business Retention and Expansion, Industry Attraction, Entrepreneurship/Small-Business Support, Workforce, Housing, Real-Estate and Land Development, Planning and Zoning/ Master Planning, Infrastructure and Capital Planning, Deal-Making and Negotiations, Underwriting and Financial Analysis, Incentive Structuring and Compliance, Bond Issuances, Research and Analytics, Marketing/Communications, Legal/Legislation Creation, Grant Writing, Engineering (roads, utilities, etc.), and Stakeholder Engagement.

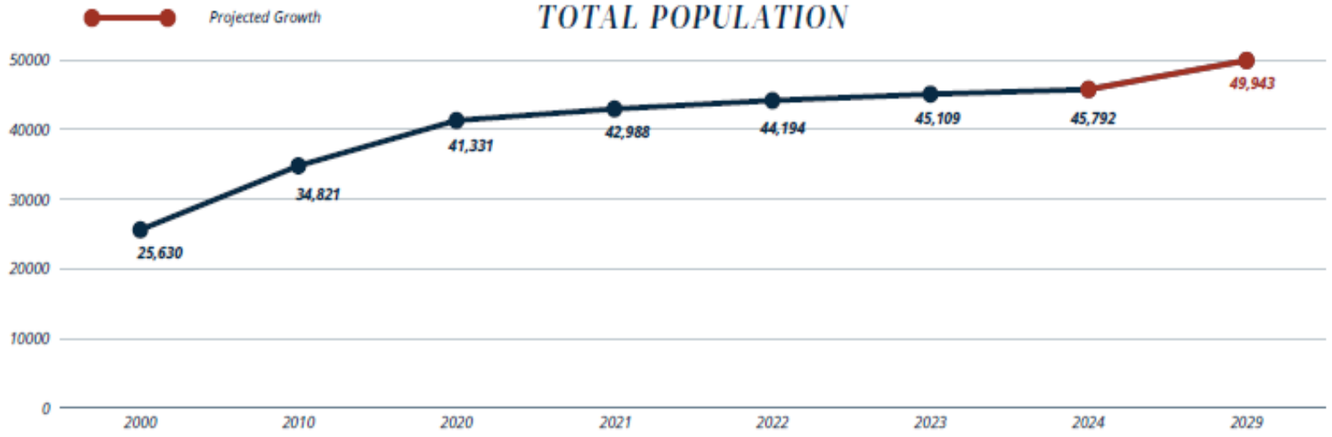
To Be Effective, Economic Developers have to be an "A" on a handful of the above items, a "B" on the majority of them, and a "C" on the remainder.

Community Profile: Why is Delaware Attractive?



KEY FACTS

$312,849	17,454	45,792	37.2	$92,928
Median Home Value	Households	Population	Median Age	Median Household Income

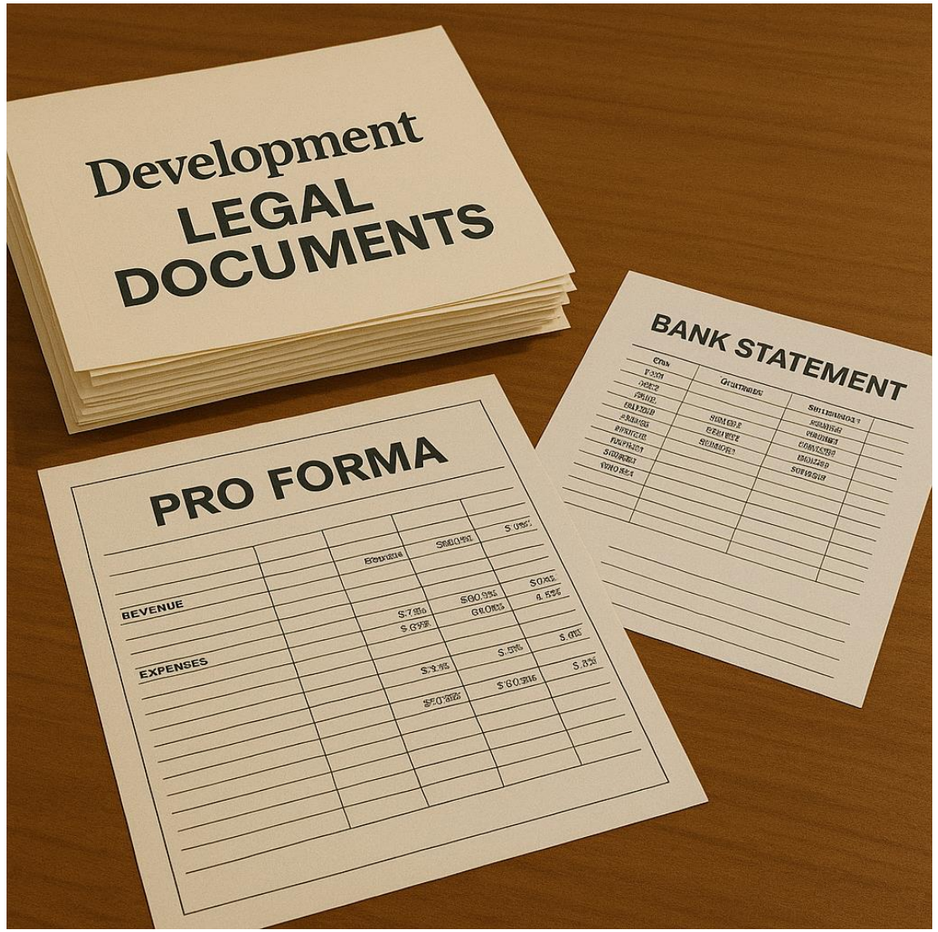


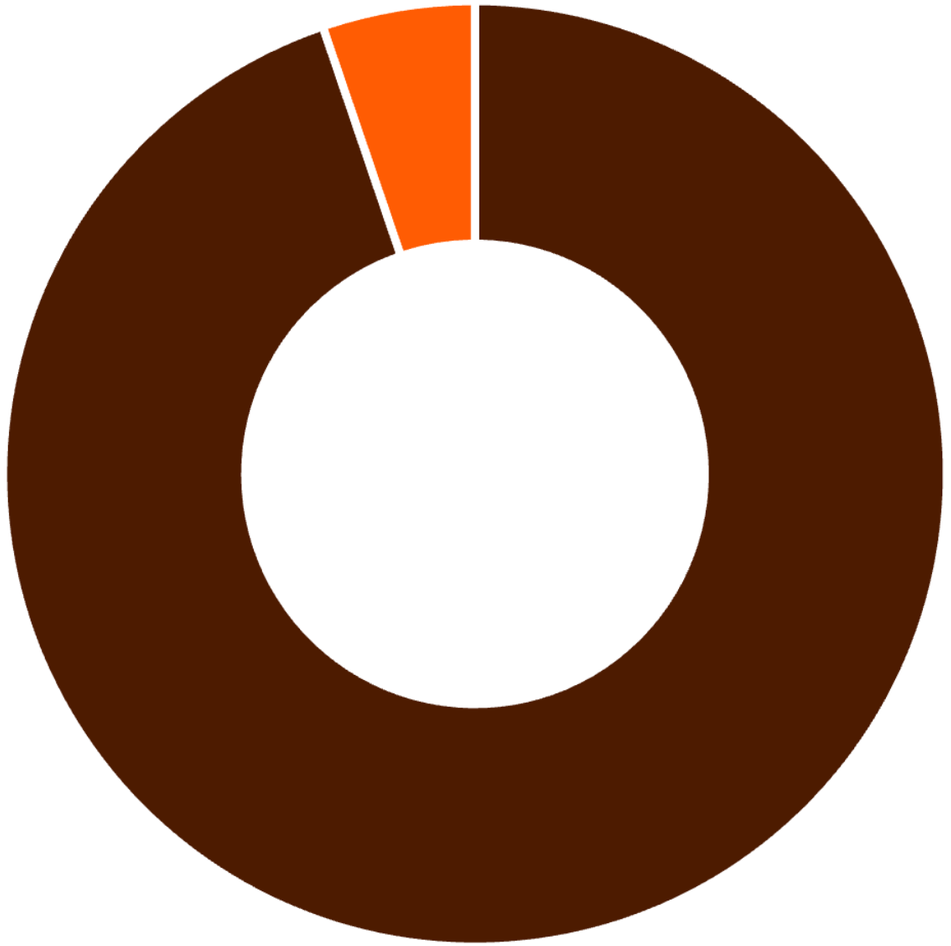
4.4%	24.3%	25.0%	46.3%
No High School Diploma	High School Graduate	Some College/ Associate's Degree	Bachelor's/Grad/ Prof Degre

Incentives: Common Public Misperception



Incentives: Who Really Pays for Projects?





- **90–95% from banks and investors**
- **City fills final gap <u>when needed</u>**

Why We Sometimes Offer Incentives

Small Nudge, Big Returns

Targeted assistance unlocks major benefits

The “If Not, But-For..." Test

Projects must prove they need help to proceed

Return On Investment

Jobs, payroll, new taxes, and highest/best-use of land would not occur without incentive













Local, State, and Fed Incentives Toolbox



Some Local Tools

- CRA: Tax break on new assessed value (vertical building)
- TIF: Using future taxes for infrastructure (roads mainly)
- NCA: Neighborhood fee (self-imposed HOA fee)

State Helpers

- JobsOhio: Grants & Loans for New & Existing Businesses
- Ohio DoD: Infrastructure, Brownfields, Small Business
- Workforce: TechCred (reimbursement for training)

Federal Options

- SBA 504 and 7(a) Loans
- EDA Public Works (Infrastructure) Grant
- EPA, Housing and Historic Tax Credits, NMTC

Peeking at the Project Budget

Sources (Money In)

- Bank loans (traditional, mezzanine)
- Equity (owner and investor)
- Fed/State Grants/Loans
- Potential local public assistance

Uses (Money Out)

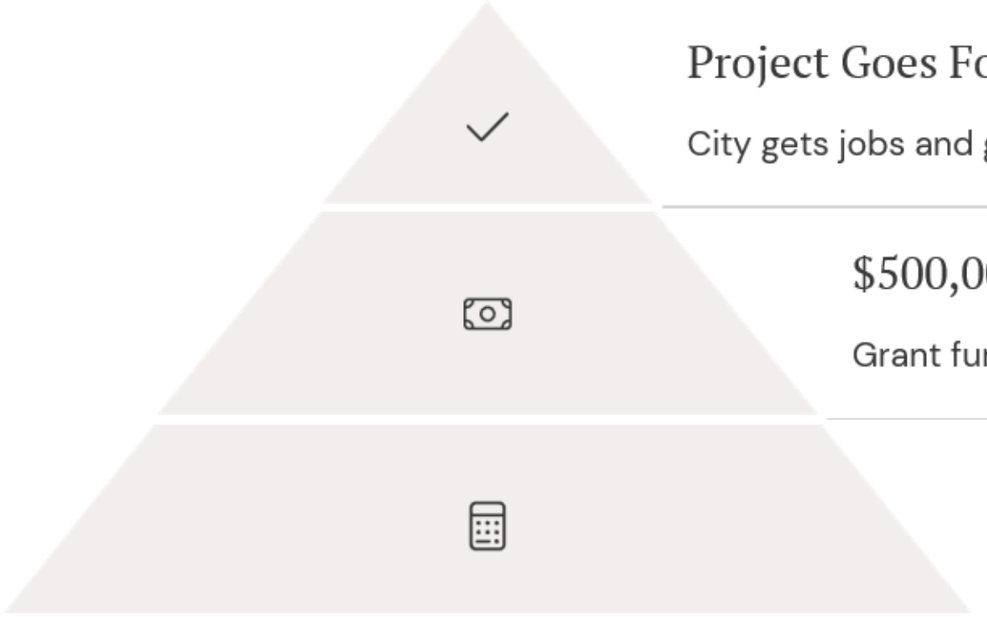
- Land acquisition
- Construction costs (hard costs)
- Soft costs (financing, engineering, etc.)

Gap Analysis (Pro Forma Analysis)

Shows whether investors hit required return

Identifies exact size of funding gap

$50M Project only has $48M allocated ($2M Gap)



Project Goes Forward

City gets jobs and growth, School District generates property taxes

$500,000 629 Grant from State

Grant funds remaining portion of road project

70%/10-YR TIF BOND = $1.5M (local)

Funds go towards road improvements + new signalized intersection

Guardrails & Fair Play: Local Incentives

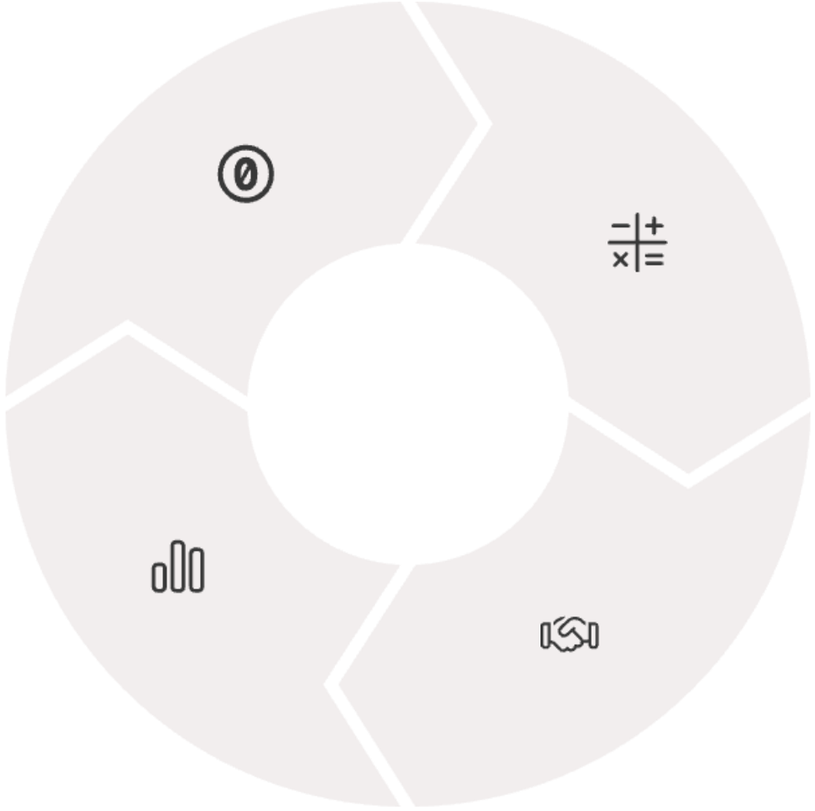
Start at 0%

No automatic giveaways

Favorite Q: “You should get them to sell the property for less money – have you tried that yet?”

ROI Check

Ensures taxpayers and taxing subdivisions (City, School, County, etc.) come out ahead



Prove the Need

Numbers must show the gap, will hire 3rd Party Reviewer to verify if questions still exist after City review

Performance Agreements

Clawbacks if promises aren't kept, must meet their payroll targets and meet their debt service obligations, otherwise personal guaranties get triggered (personal assets)

Projects in the Pipeline…

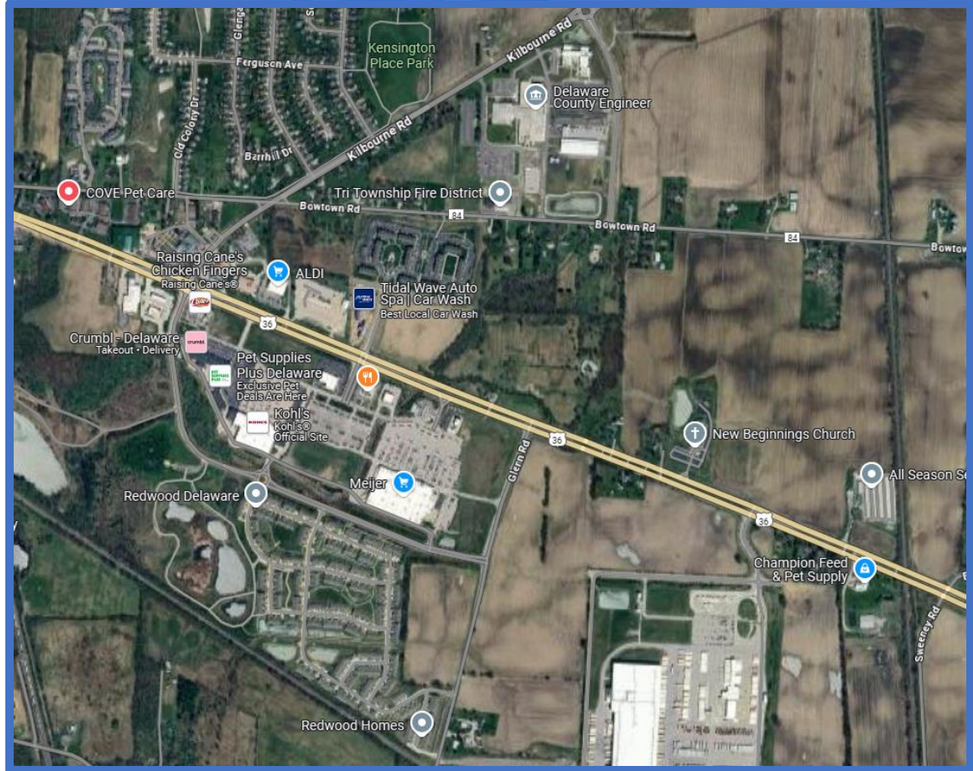
Southeast Commercial Corridor Vision

The southeast corridor represents Delaware's primary commercial growth opportunity over the next decade, with potential to generate significant tax revenue and provide expanded shopping options for residents.

- **Retail Hub:** Complete Glenn Rd/US-36/37 mixed-use components that maximize consumer traffic and create destination shopping.
- **New Anchors:** Attract major retailers (potentially including Target, Lowe's, and Kroger Marketplace) to serve as commercial anchors, driving additional investment from complementary businesses.
- **Infrastructure:** Develop modern roads, improved traffic flow systems, and coordinated access points to ensure convenient customer access while minimizing congestion impacts on surrounding neighborhoods.
- **Economic Impact:** Generate sustainable tax revenue to fund essential city and county services while creating hundreds of new jobs across various skill levels and wage categories.

Strategic use of CRA, NCA, and TIF incentives will be essential to compete with neighboring communities.






DELAWARE RAIL
RAIL

Passenger Rail Opportunity

3C+D Line

Ohio's rail comeback linking Cleveland, Columbus, Cincinnati, and Dayton.

Delaware Station

Strategic location at Kroger Distribution Center provides ideal access with minimal infrastructure costs. Includes parking, multi-modal connections, and creates a gateway to downtown.

Connect Millions

Links Delaware to 7 million Ohioans within the corridor, enhancing workforce mobility and broadening our talent pool.

Economic Impact

Delaware gaining increased tourism, property values, and development opportunities near the station.

Connecting Delaware to Ohio's major cities through passenger rail will drive economic growth and position our city as a key regional hub.

Housing for All

Delaware faces a critical housing shortage affecting workforce recruitment, economic development, and community stability. Our housing gap directly impacts our ability to attract employers and retain talent.

Can be solved by:

- Building More Housing (All Types)
- Establishing Incentives for Mixed-Income
- Allowing for more density
- Loosening Zoning Code
- Partnering with LIHTC Developers
- Encouraging Mixed-Use Developments
- Establishing a Community Land Trust



Sports & Entertainment District



Ice Arena Complex

4 NHL-regulation sheets anchored by AAA Blue Jackets training facility, generating 250,000+ annual visitors

Outdoor Amphitheater

6,000-seat venue hosting 30+ concerts annually, establishing Delaware as a regional entertainment destination

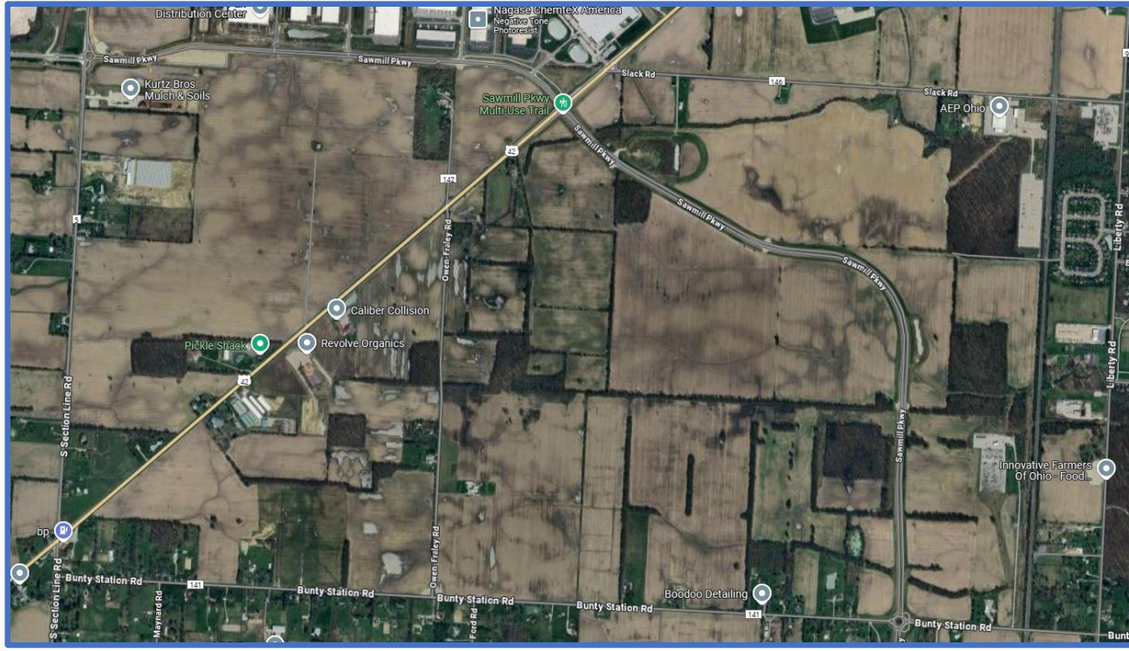
260-Acre Mixed-Use Campus

Strategically located at US-42/Sawmill corridor with retail, dining, hotels and entertainment venues connected by pedestrian-friendly pathways.

This signature development will establish Delaware as Central Ohio's premier sports tourism and entertainment hub while creating over 500 permanent jobs and catalyzing adjacent residential and commercial growth.

Tech/Industrial Park

Converting 1,000 acres into a state-of-the-art innovation hub designed to attract high-growth industries and serve as the economic engine for Delaware's future.



5 Million Sq Ft Campus

Advanced manufacturing, R&D, biotech, and other technology operations.

6,000 High-Wage Jobs

Engineers, techs, managers, and support staff with average salaries above county median. Creates pathway opportunities for local graduates and attracts skilled workforce to Delaware.

Prime Location

Sawmill & SR-42, near airport with excellent transportation access. Strategic position between Columbus and Delaware markets provides businesses with optimal regional connectivity and logistics advantages.

Downtown Redevelopment/Infill Projects – Hotels and Mixed-Use

Two Downtown Hotels (with parking structures)

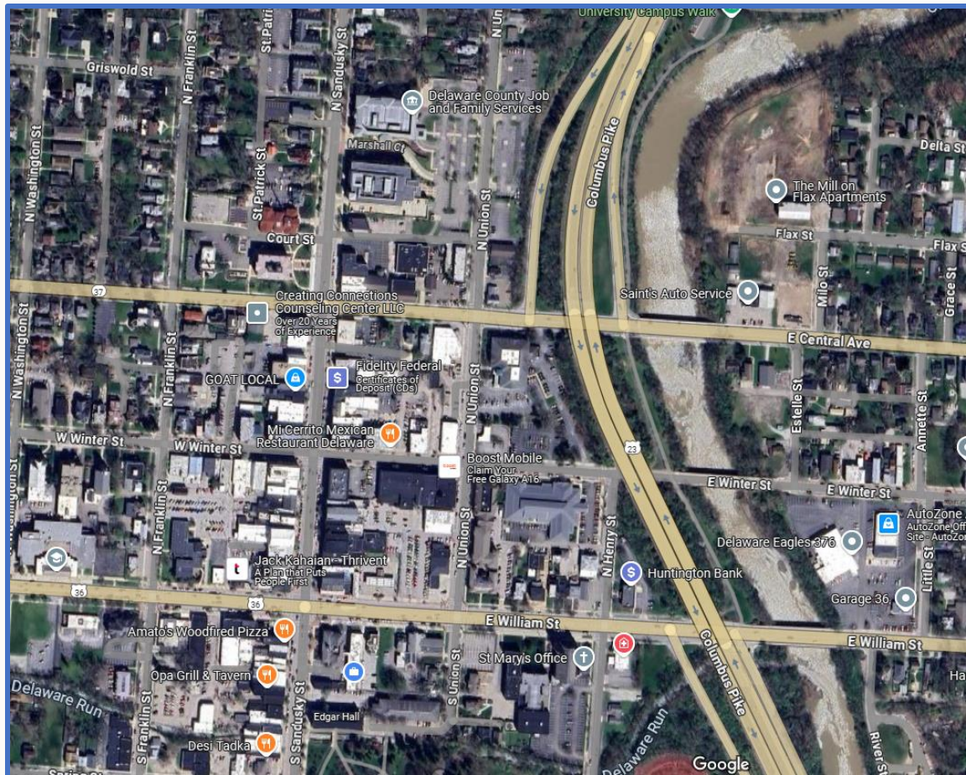
- OWU-themed Hotel near campus (100 rooms)
- Boutique Hotel Downtown (50 rooms)

Mixed-Use (Generate foot traffic)

- BP Gas Station – Mixed-Use with Parking Structure + Rooftop Commercial
- Small Lot Infill Developments (throughout downtown)

Continued Revitalization of Downtown's "East-Side"

- Riverfront Developments
- Adaptive Reuse of Existing Buildings
- Razing of Several Existing Buildings (Higher/Better Uses)





If the City is going to thrive, we need to…

Spot Opportunities

- Identify underused lots or empty buildings
- Send photo, jot down basic info, email it to us – nlangford@cityofdelawareoh.gov

Share Ideas

- Send ideas for potential development (maybe it's *not* crazy?)
- Encourage friends/business owners to look at Delaware first if starting, expanding, or relocating a business

Be an Ambassador

- Explain that incentives fill gaps, not pockets
- Encourage smart, thoughtful development
- Fight NIMBYISM (people need places to live, work, and shop)