



# **FRANKLIN COUNTY INFRASTRUCTURE BANK**

**ECONOMIC DEVELOPMENT & PLANNING**

**SEPTEMBER 5, 2018**

**INFRASTRUCTURE  
WORKS.**  
FRANKLIN COUNTY

## ELIGIBILITY

- **Borrowers:** Cities, Villages, and Townships within Franklin County
- **Projects:** The economic development project associated with the infrastructure need must facilitate the creation of new private sector jobs and new private capital investment
- **Infrastructure:** A wide range of public infrastructure projects including, but not limited to:
  - Transportation (roads, bridges, tunnels, multi-use paths, etc.);
  - Energy (electric, natural gas, wind, solar, geothermal, etc.);
  - Water (water & sanitary sewer, flood & drainage, conservation & green infrastructure, etc.); and
  - Telecommunications (broadband, transmission infrastructure, etc.)

## PARAMETERS

- **Loan Amounts:** Capped at 50% of total project cost, up to \$1 million
  - As funding permits, the maximum loan amount may exceed \$1 million for “Catalytic” projects – those that will result in significant economic growth, involve cooperation among multiple political subdivisions, and/or include substantial community development and/or environmental outcomes
- **Loan Term:** 1 year to 10 year term loans
- **Interest Rate:**
  - Up to 25 basis points below Municipal Market Index AAA rate, established quarterly with the opportunity to relock at closing.
  - Q3 of 2017 = 2.15% for 10 year term

## PARAMETERS

- **Repayment:**
  - Loans with a term of 5 years or longer, interest is deferred for the first 12 months after closing
  - Annual or Semi-Annual repayment schedules
- **Fees:** Favorable loan origination fees, determined by the size of the loan
  - 1% of loan amount, \$2,500 minimum - \$15,000 maximum
- **Collateral:** The FCIB may request any of the following as collateral/security
  - Pledge of identified tax revenues, non-tax revenues, fees, tolls, or other revenues
  - Letter of Credit or Cash Reserve

# GROVE CITY – STRINGTOWN ROAD (2017)

## Infrastructure Project

Grove City proposed multiple improvements along Stringtown Road between Buckeye Parkway and State Route 104, including roadway widening, water and sanitary sewer, flood and drainage, and pedestrian facilities improvements.

## Economic Development Project

The Stringtown Road Improvements project will aid in the creation of 150 jobs and future development along Stringtown Road. These improvements will immediately support the planned construction of a 120,000 square foot Ohio Health facility, which will include an emergency department, surgery center, and 26 beds.



Total Project Cost:	\$5,143,100
FCIB Loan:	\$1,000,000
Term:	10 Years
Repayment Source:	Municipal Income Tax

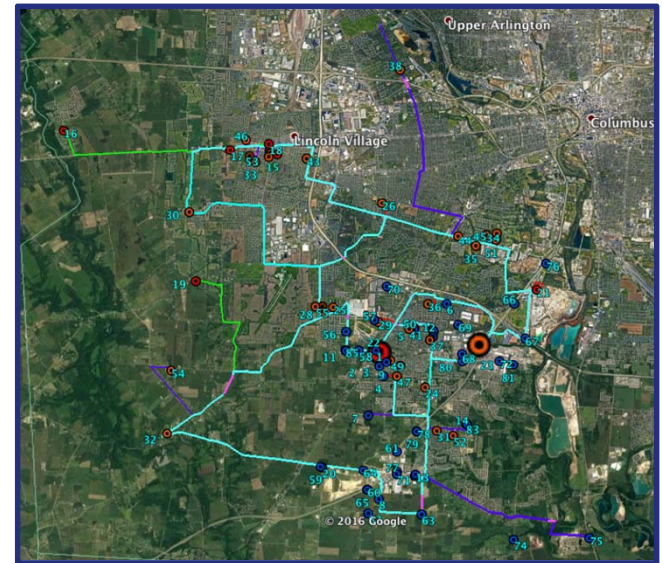
# GROVE CITY – MUNICIPAL FIBER (2017)

## Infrastructure Project

Grove City proposed the construction of an 84 mile Municipal Fiber Network, to be operated by the City, in partnership with Southwestern City School District, Jackson, Pleasant, and Prairie Township and the Solid Waste Authority of Central Ohio.

## Economic Development Project

The Municipal Fiber Network project will aid in the creation of 100 jobs and attract new investment opportunities over the long-term by providing the City with an additional economic development incentive. In addition to providing significant cost avoidance to the City and its partners, an estimated \$1 million in the first ten years, the project will support medical related projects in the short-term.



Total Project Cost:	\$4,780,879
FCIB Loan:	\$2,000,000
Term:	10 Years
Repayment Source:	Municipal Income Tax



# GRANDVIEW HEIGHTS – GOODALE BOULEVARD (2016)

## Infrastructure Project

Grandview Heights proposed a number of improvements along Goodale Boulevard from Northwest Boulevard to Grandview Avenue, including roadway, drainage, pedestrian, and streetscape improvements.

## Economic Development Project

The infrastructure project will aid in the creation of 247 jobs as multiple businesses along Goodale Boulevard move forward with expansions, including Health South, Berardi and Partners, and AEP. In addition, the infrastructure project will facilitate the ingress and egress of approximately 3,000 Nationwide Insurance jobs located in the adjacent Grandview Yard.



Total Project Cost:	\$2,775,320
FCIB Loan:	\$1,000,000
Term:	10 Years
Repayment Source:	General Obligation

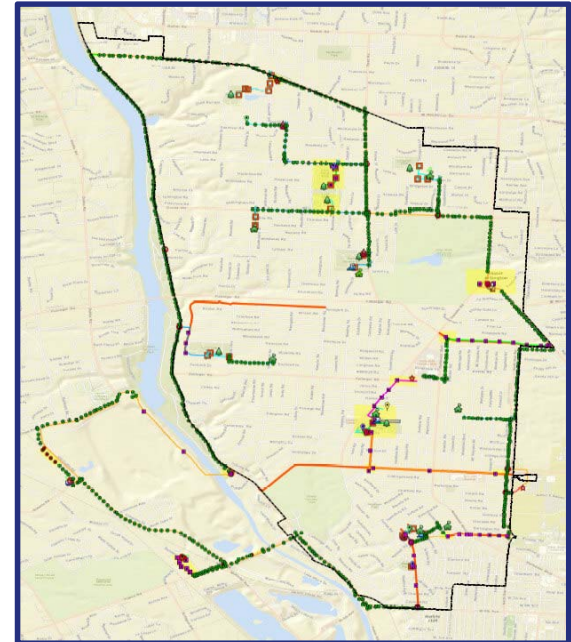
# UPPER ARLINGTON – MUNICIPAL FIBER (2015)

## Infrastructure Project

Upper Arlington proposed the construction of an approximately 30 mile Municipal Fiber Network within and around the municipal boundaries. The project leveraged an Ohio State Capital Bill grant of \$500,000.

## Economic Development Project

The Municipal Fiber Network project will aid in the creation of 300 jobs by attracting new investment opportunities over the long-term by providing the City with an additional economic development incentive. In the near-term, the project will benefit health and information technology related projects within the City, including a new Ohio State University Medical Office Project.



Total Project Cost:	\$2,566,872
FCIB Loan:	\$1,000,000
Term:	10 Years
Repayment Source:	Non-Tax General Fund



# WHITEHALL – HAMILTON ROAD (2015)

## Infrastructure Project

Whitehall proposed roadway improvements along Hamilton Road, including pavement resurfacing, traffic signal replacement, and repairing the railroad overpass. The project leveraged OPWC loan and grant totaling \$1,994,980

## Economic Development Project

The North Hamilton Road corridor is one of Whitehall's major entrances, as well as major job and retail corridor. The project will aid in the creation of 50 jobs, as well as enhancing access to the City's Airport South Commerce and Tech Park.



Total Project Cost:	\$2,276,300
FCIB Loan:	\$550,000
Term:	10 Years
Repayment Source:	General Fund

# MARBLE CLIFF – CARDIGAN AVENUE (2015)

## Infrastructure Project

Marble Cliff proposed water improvements, including an 8 inch water line along Dublin Rd and a 6 inch line along Cardigan Ave, as part of a phased redevelopment of the Cardigan Ave. commercial and industrial park.

## Economic Development Project

The Cardigan Ave Improvements will aid in the creation of 40 jobs and future development in the area. These improvements will immediately support the planned investment by Connect Realty – Mid-Ohio Contracting, which includes locating their headquarters on Cardigan Ave.



Total Project Cost:	\$449,825
FCIB Loan:	\$125,000
Term:	10 Years
Repayment Source:	General Fund

# FRANKLIN COUNTY INFRASTRUCTURE BANK

For more information, please contact:

**Alex Beres, Assistant Director**

Phone: (614) 525-5244

Email: [aberes@franklincountyohio.gov](mailto:aberes@franklincountyohio.gov)

**Josh Roth, FCIB Administrator**

Phone: (614) 525-5630

Email: [jroth@franklincountyohio.gov](mailto:jroth@franklincountyohio.gov)