

# JobsOhio Public Board Meeting

*March 12, 2021*



**TEN YEAR**  
Anniversary  
**TOGETHER**

# Call to Order

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*Bob Smith, Chairman*



**TEN YEAR**  
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# Agenda

- Approve Minutes of December 4, 2020
- President's Report
- Address by Governor Mike DeWine
- President's Report *(continued)*
- Committee Reports
- Adjourn

# Approve Meeting Minutes: December 4, 2020

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*Bob Smith, Chairman*



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# President's Report

*J.P. Nauseef*

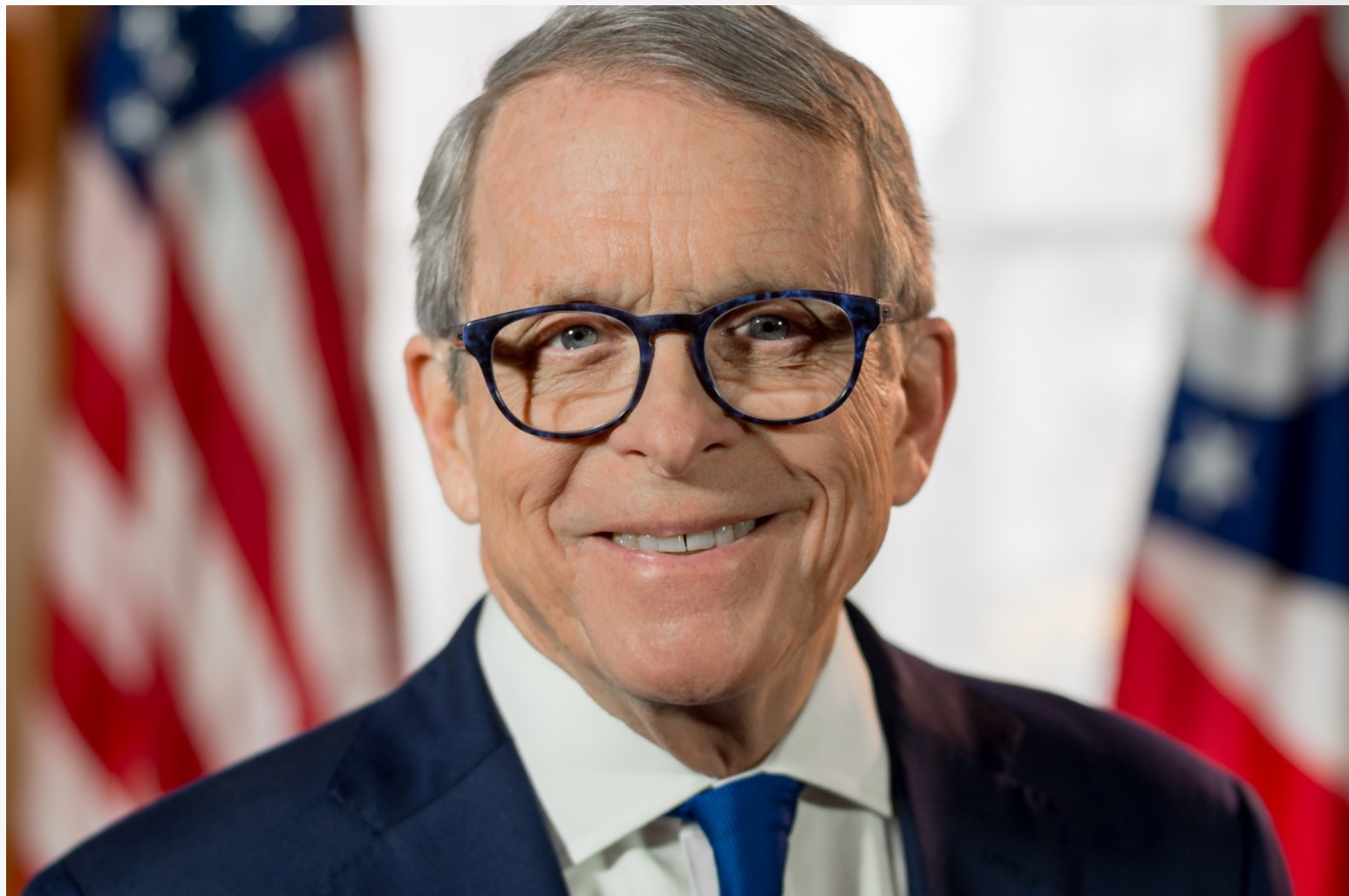


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# Governor Mike DeWine





# 2020 Results



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# JobsOhio COVID Crisis Response

**10**  
new initiatives  
**\$250M**

**>47M**  
units of PPE  
**\$250M**

**300K**  
Jobs  
Impacted

**15K**  
Businesses  
Impacted

*“Be Bold”*

– Governor Mike DeWine





# 2020 Results

**307** Projects (#2 best year)

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**19,021** New Jobs

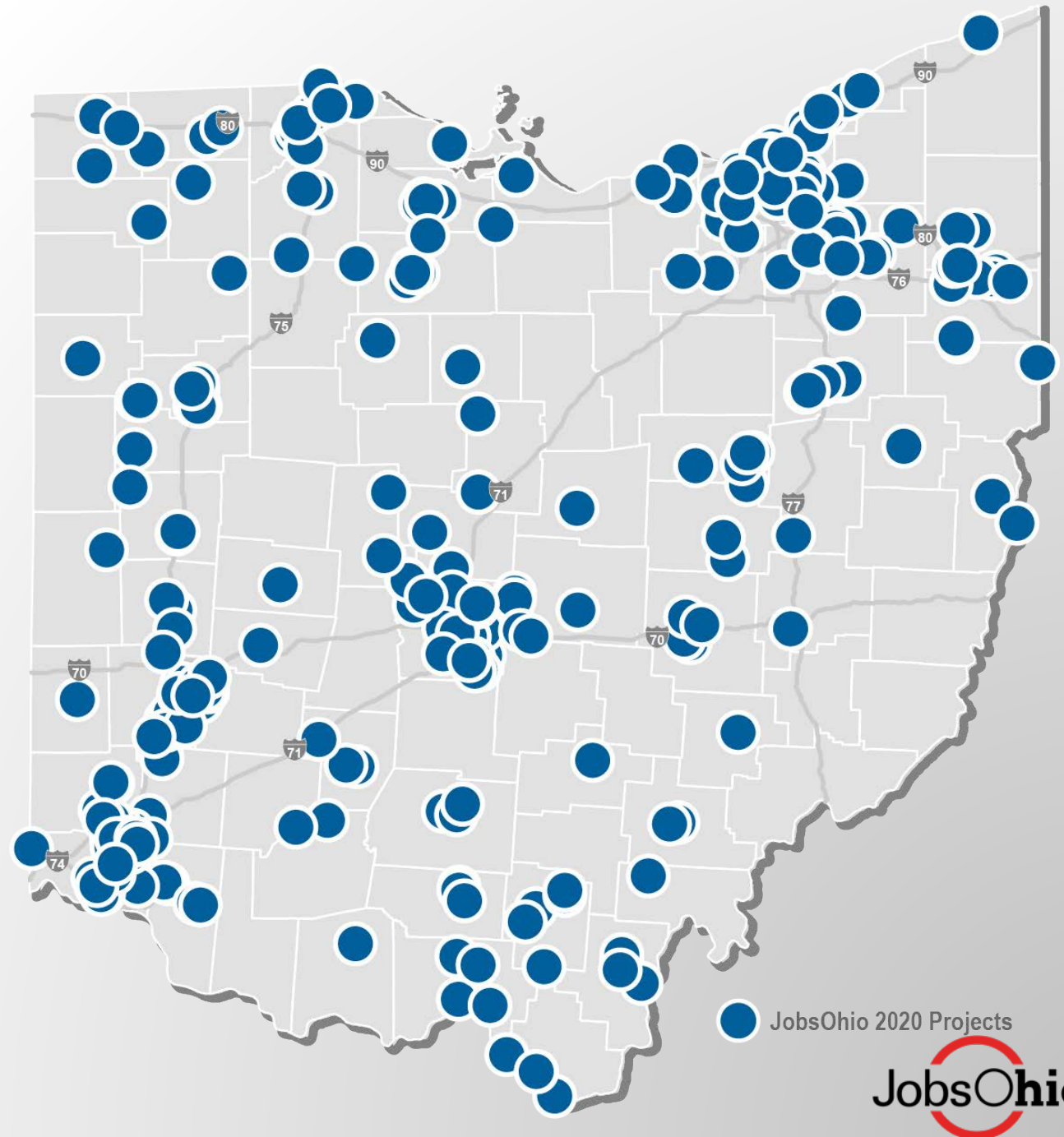
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**\$1.0B** New Payroll

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**\$7.8B** CapX (#3 best year)

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# Ohio — #1

## Governor's Cup



**BEST** Customer  
Satisfaction

*Since JobsOhio has measured*

**86** 60 or higher **Net Promoter**  
score considered very good  
in any industry





# Ohio in Position to Emerge Strong

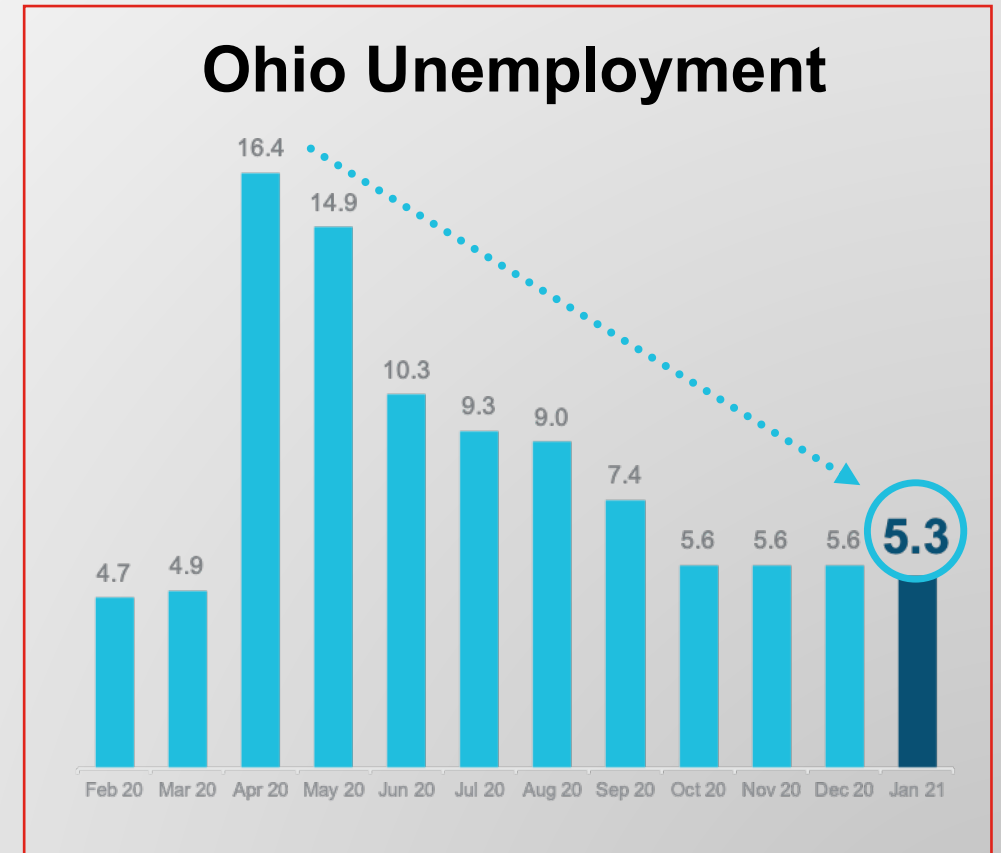


# Ohio is well positioned

**Unemployment lower than USA**  
Since 1995

**Faster return than most states**  
to pre-COVID conditions in USA

**New business filings record**





# Ohio is Well Positioned



## National

### Business Climate

**#1** Governor's Cup



**#3** Business Climate



**#7** Business Opportunity



**#9** Best for Business

Chief Executive

**#9** Best for Business



**#10** Top for Business



### Sector Leadership

**#2** Automotive Manufacturing Strength

**#2** Aerospace Attractiveness

**#3** Manufacturing workforce



**#3** Foreign Direct Investment

**#6** Opportunity zones

**#9** Manufacturing Output Percentage

**#10** Technology jobs

## Regional

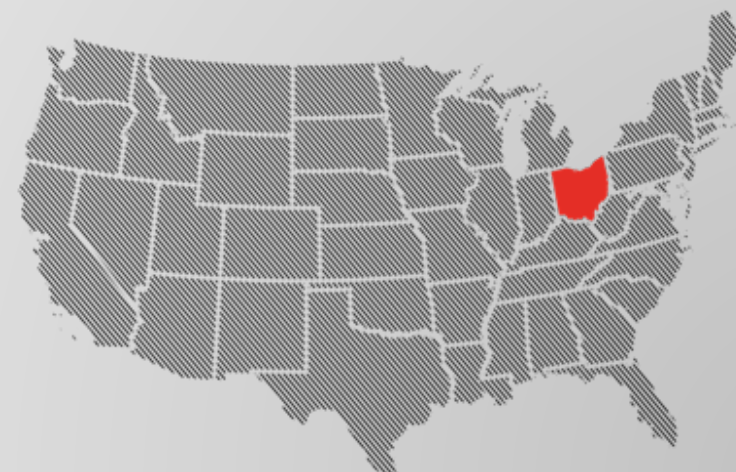
**Top 10** Governor's Cup

Cincinnati, Cleveland-Elyria, Columbus, Dayton projects per capita

**#1** Findlay, OH overall micropolitan  
7 years in a row

**#2** highest bond rating

**#2** in real GDP growth







# A Generational Opportunity for Ohio



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# A Generational Opportunity for Ohio

## Leverage **Positive Global Awareness**

Ohio's value proposition NEVER more evident

- National focus on reshoring aligns with Ohio's diverse industry, workforce & location
- Economic duress accelerates emerging trend away from the coasts to Ohio's affordability & quality of life

JobsOhio and statewide network in place & aligned with DeWine Administration to invest and position Ohio to emerge a leader

**Gov. DeWine**

response to crisis  
widely praised

**Ohio "Stood Out"**  
as a model amongst  
states and nations

**~\$25 Million**  
earned value



# A Generational Opportunity for Ohio

Leverage Positive Global Awareness

Ohio's value proposition NEVER more evident

- Reshoring supply chains aligns with Ohio's **diverse industry, workforce & location**
- Economic duress accelerates emerging trend away from coasts to Ohio's affordability & quality of life

JobsOhio and its statewide network in place & aligned with DeWine Administration to invest and position Ohio to emerge a leader

**#3 mfg workforce**  
**in U.S.A.**

**#9 most diverse**  
**industry base**

**1-day drive from**  
**60% market**



# A Generational Opportunity for Ohio

Leverage Positive Global Awareness

Ohio's value proposition NEVER more evident

- Reshoring supply chains aligns with Ohio's diverse industry, workforce & location
- **Accelerates emerging trend away from coasts to Ohio's affordability & quality of life**

JobsOhio and statewide network in place & aligned with DeWine Administration to invest and position Ohio to emerge a leader

## #2 Most Affordable State

- 45% lower cost than San Fran
- 72% lower cost than NYC
- 20%+ lower Healthcare costs

## Best Cities for Homebuyers

- #4 Dayton
- #7 Akron
- #8 Columbus
- #10 Cincinnati

## #2 Quality of Life metric

low living costs & short commutes



# A Generational Opportunity for Ohio

Leverage Positive Global Awareness

Ohio's value proposition NEVER more evident

- Reshoring supply chains aligns with Ohio's diverse industry, workforce & location
- Accelerates emerging trend away from the coasts to Ohio's affordability & quality of life

**JobsOhio & statewide network in place & aligned w/DeWine Administration to invest & position Ohio to emerge a leader**







# Priorities: 2020 Results & 2021 Outlook



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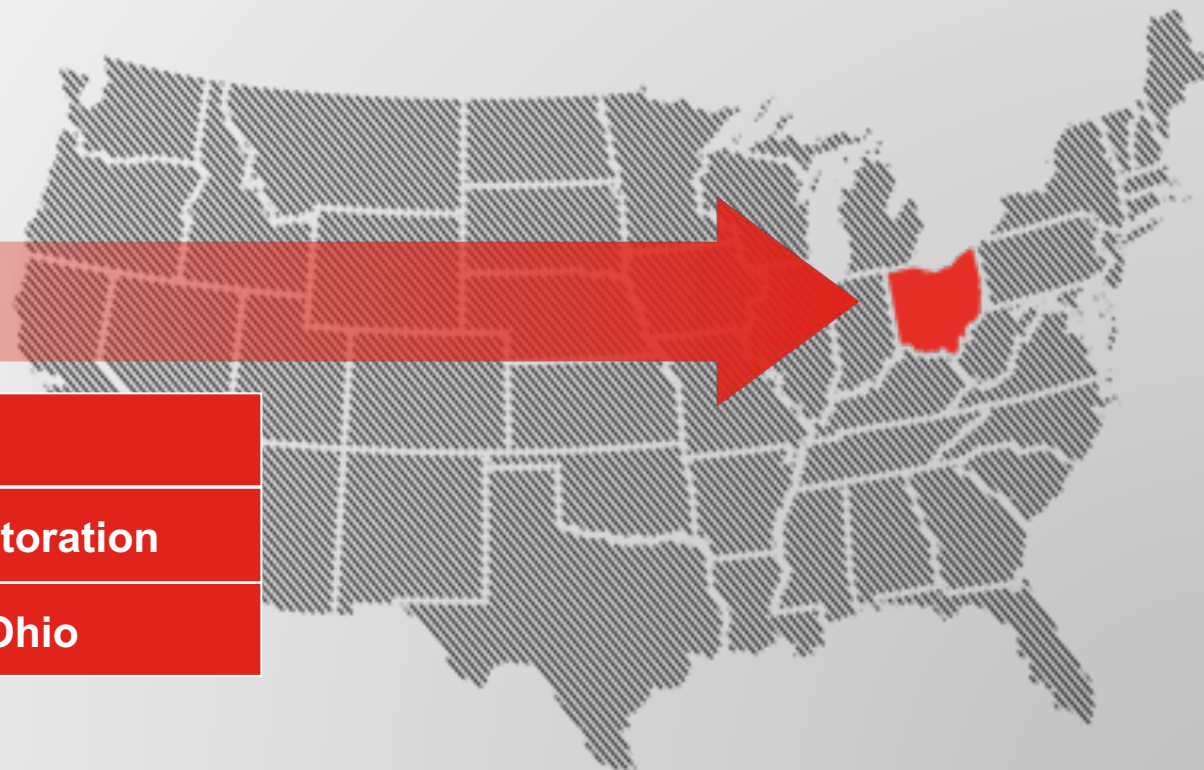


# Leading “Industry sectors of the Future”

1. *Focus on Ohio businesses FIRST*
2. *Get Ohioans Back to Work*
3. *Diversity and invest*
4. *Inclusive Recovery*
5. *Capitalize on reshoring & migration from the coast*

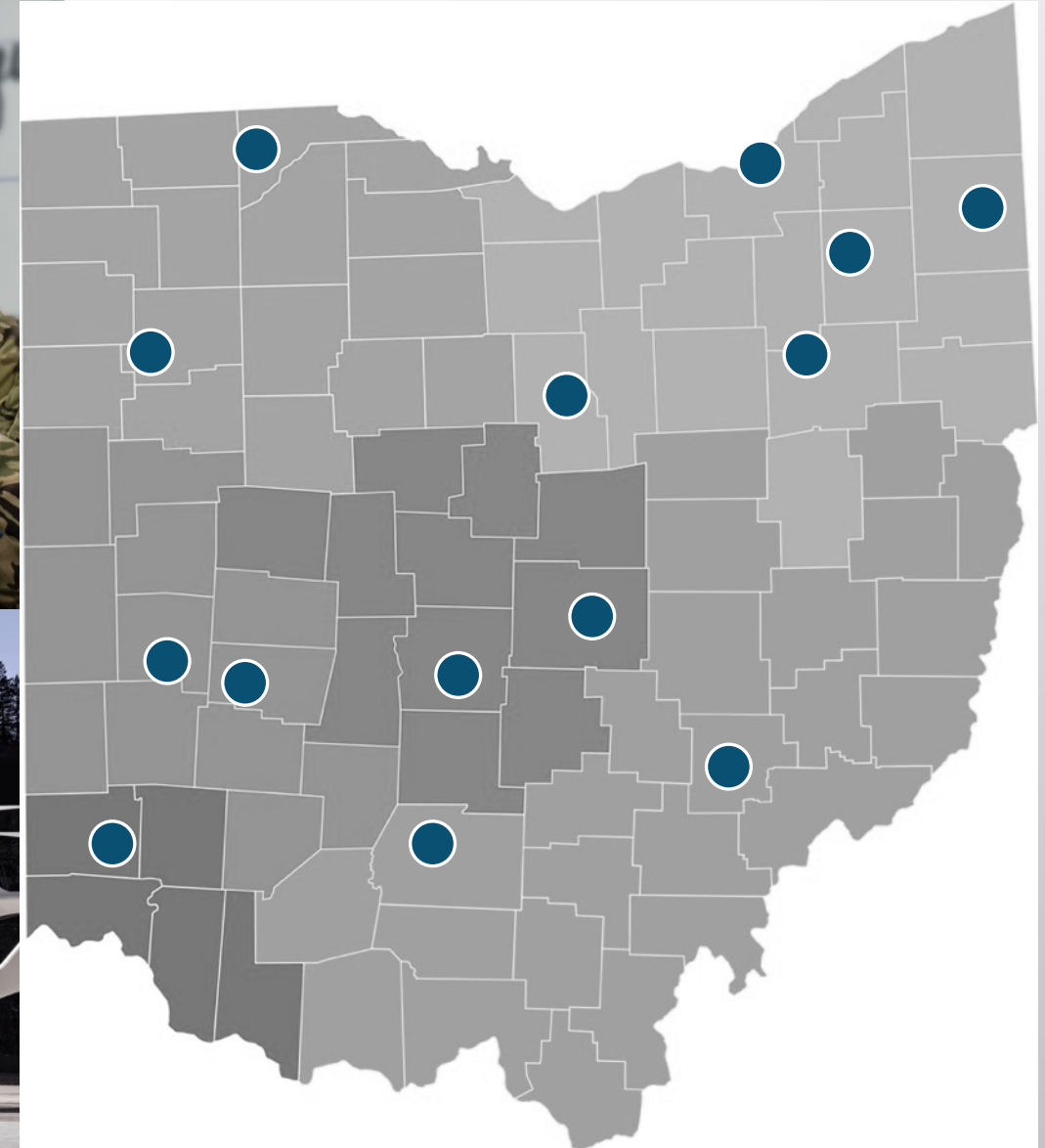
## 10 Resilient Sectors

Sites	Talent
Innovation	Air Service Restoration
Inclusive Econ Development	Marketing Ohio



# Military / Federal Sector Launch

- Statewide rollout
- 6 Virtual Townhalls
- Leader in Autonomous Vehicle and Aerospace





# Innovation

*Aaron Pitts*

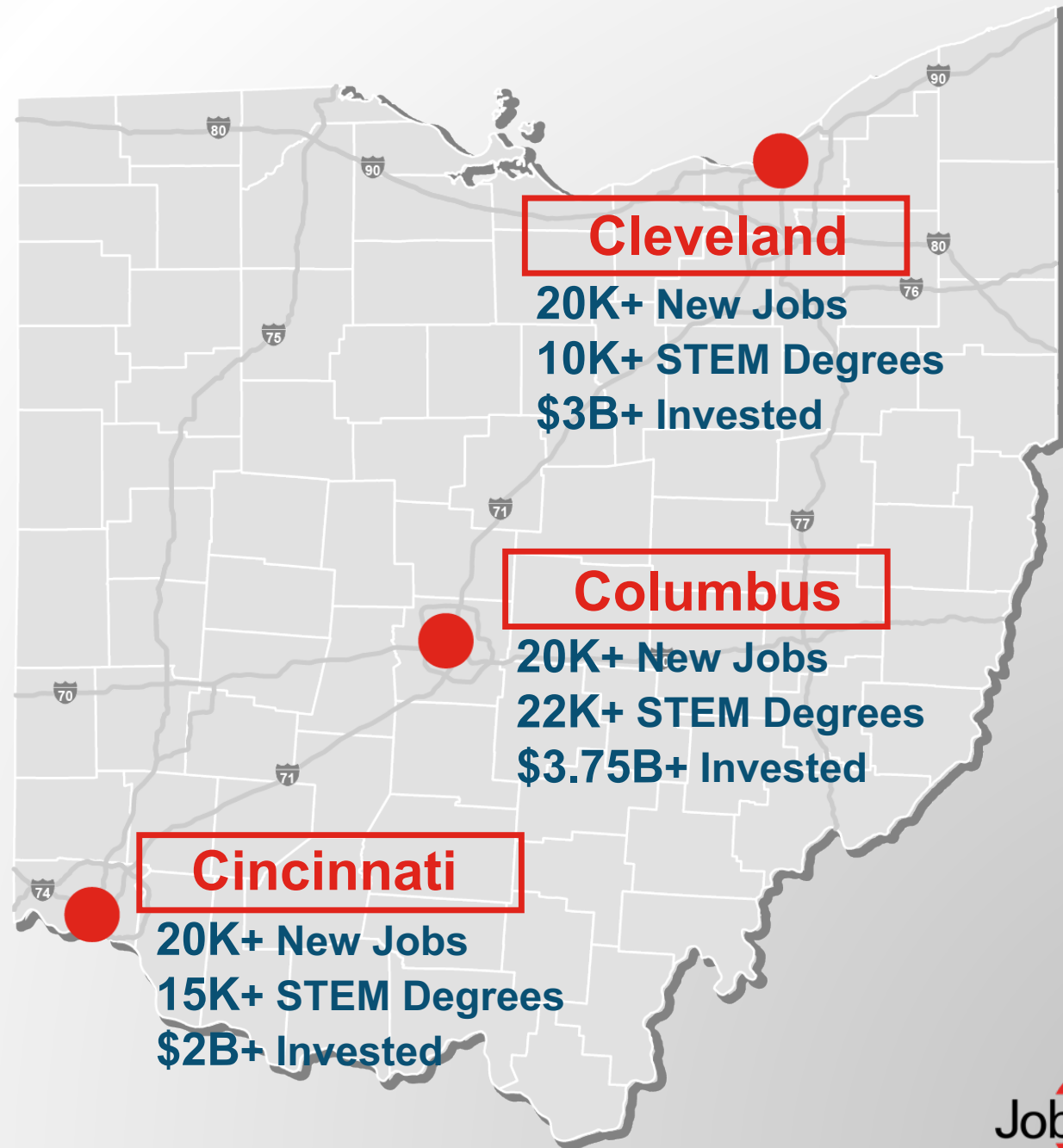


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# Investing in Innovation

- Cincinnati, Columbus & Cleveland Innovation Districts
- \$9 Billion Investment
- 60K New Jobs
- >45K STEM Degrees
- Global Leadership

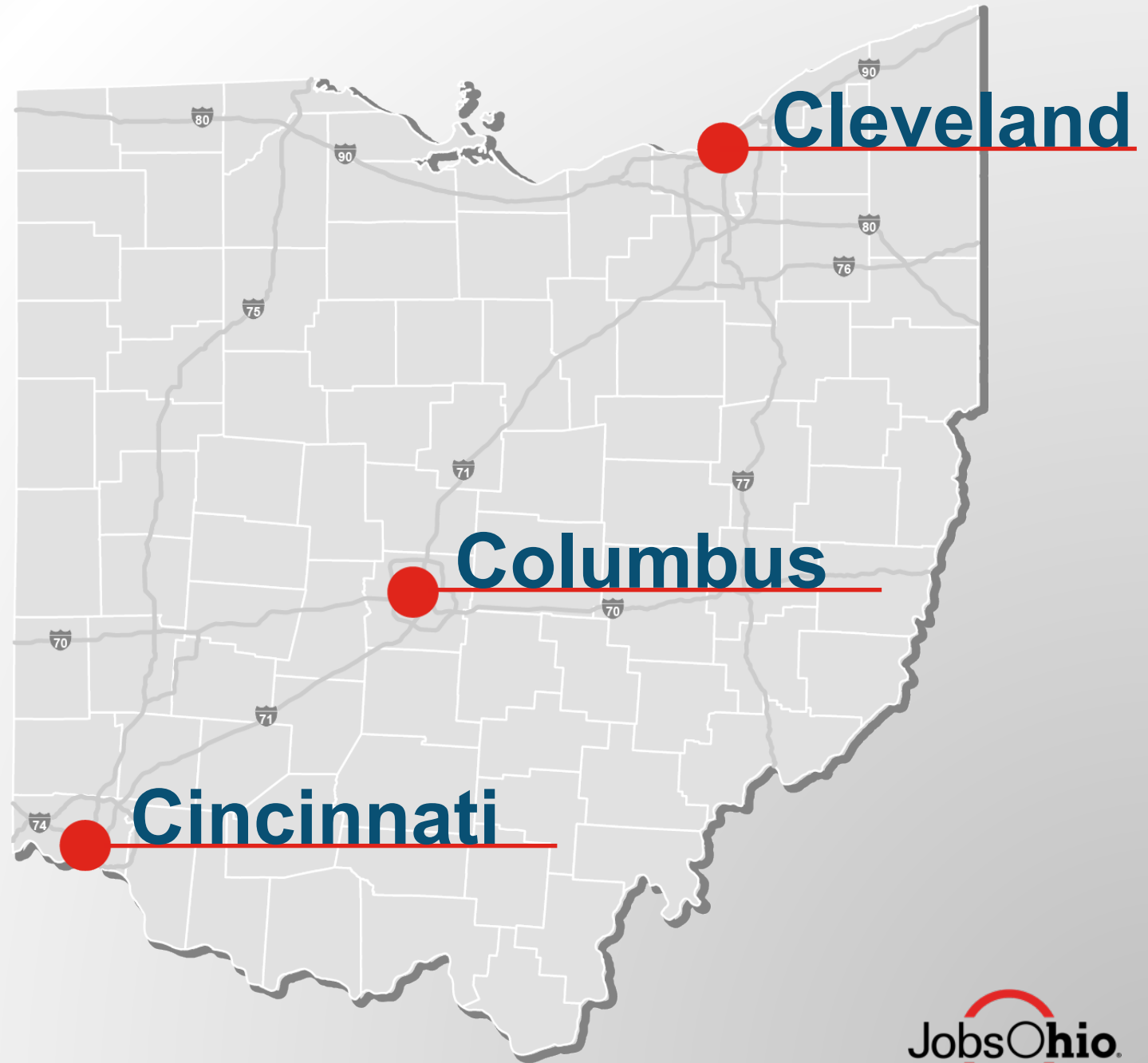




# Investing in Innovation

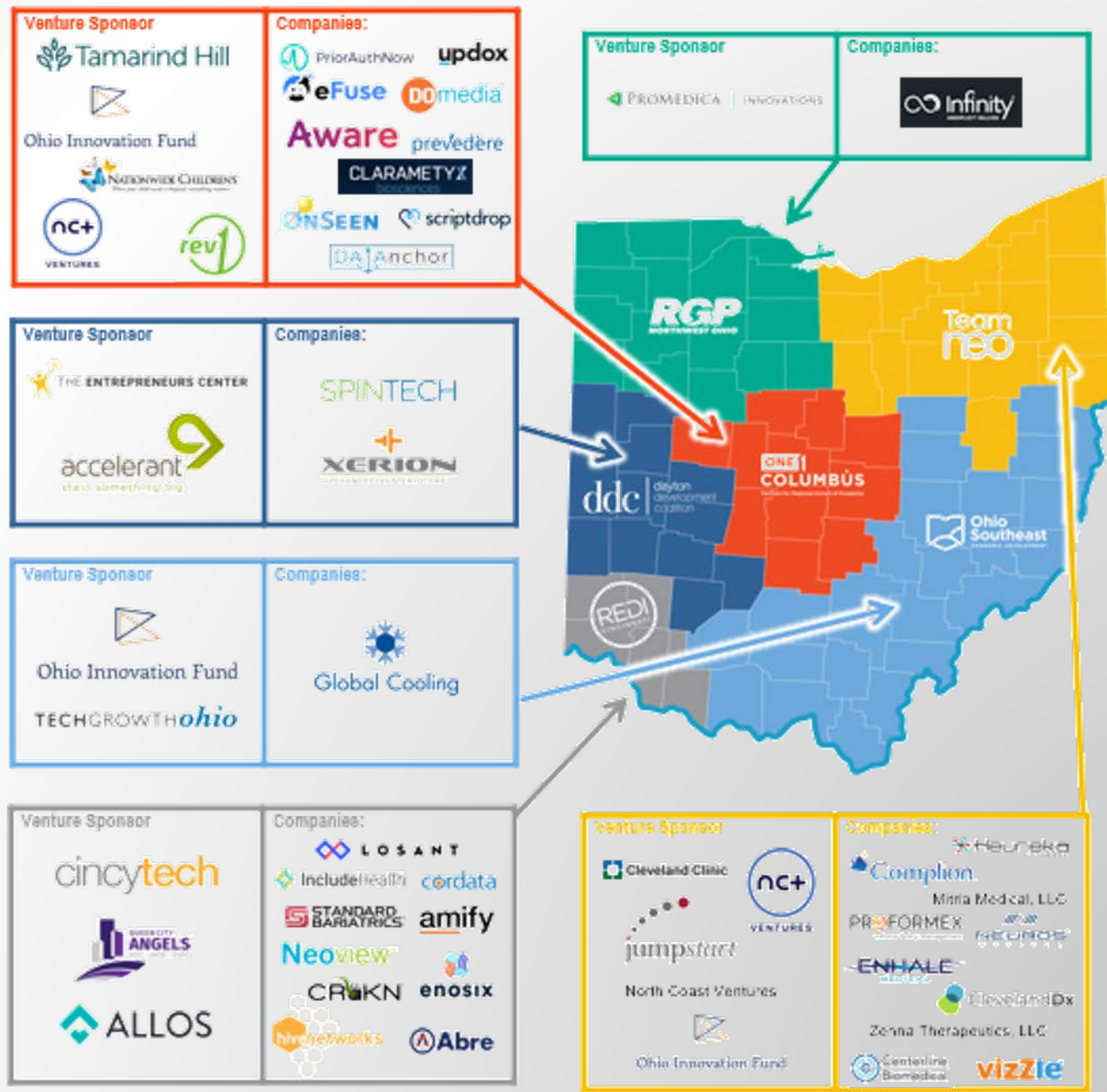
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- Implement & support Innovation Districts
- Leverage partnerships
- Pursue projects to grow Announced Districts



# Investing in Innovation

- JobsOhio Growth Capital Launched
- Invested \$50M into venture-sponsored companies aligned with Sector Strategy
- 38 Businesses



2021 – Looking Ahead

# Growth Capital Program

- Rollout program Q2-Q4
- Manage & expand investments
- Draw local, out-of-state capital
- Key Measures
  - Rollout plan
  - # Investments
  - Reporting & management
  - Performance

*Information session*

*March 29 from 3-5 p.m.*





# Air Service Restoration

*Terry Slaybaugh*



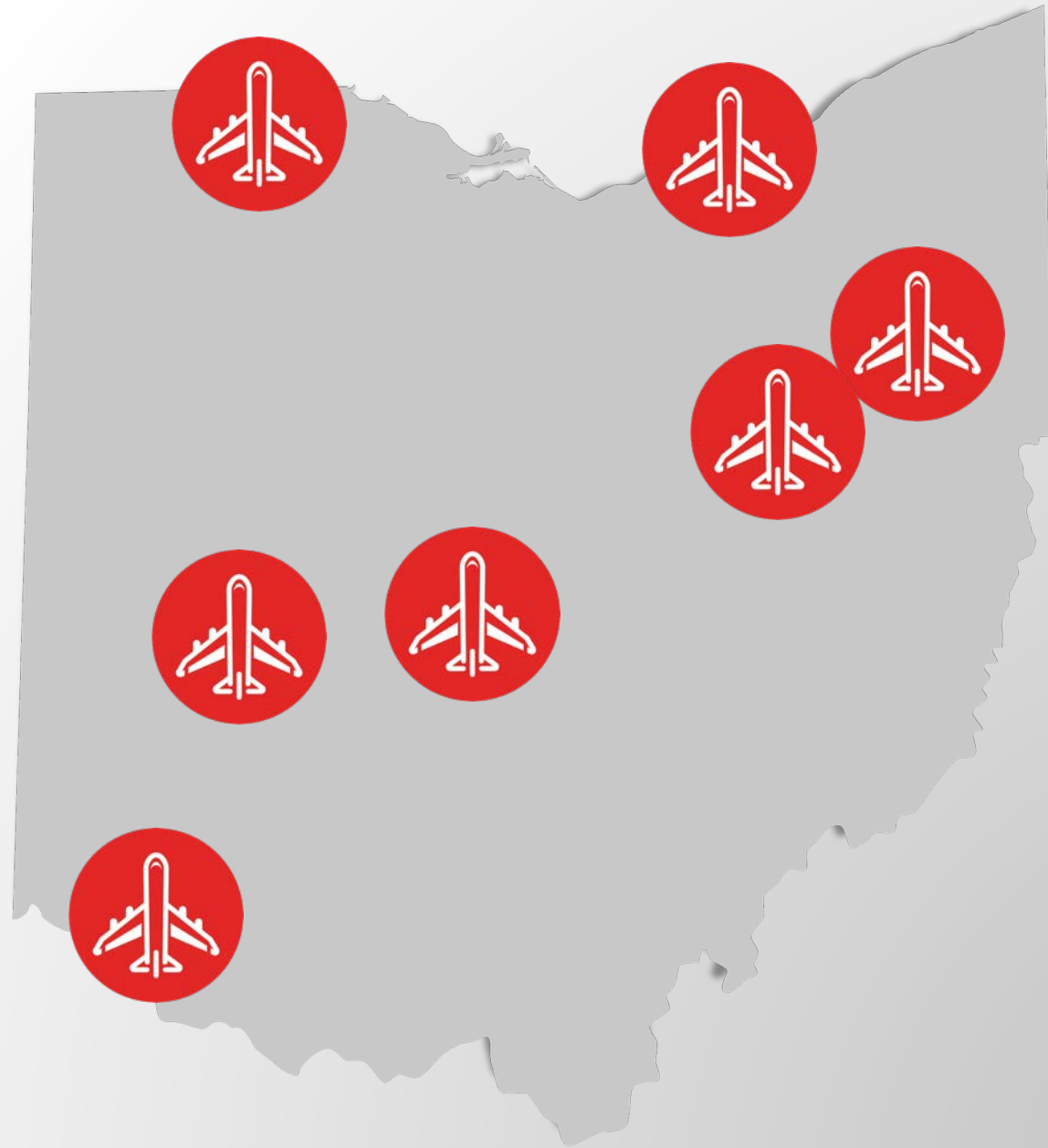
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# Air Service Restoration

## Restore Ohio Air Service

- Restore air service ahead of other states
- Demand from expansion, reshoring, migration from coasts
- \$10M Investment
- Key Measures:
  - New Routes
  - New Seats
  - Airports participating
  - Economic Impact







# Sites

*Terry Slaybaugh*



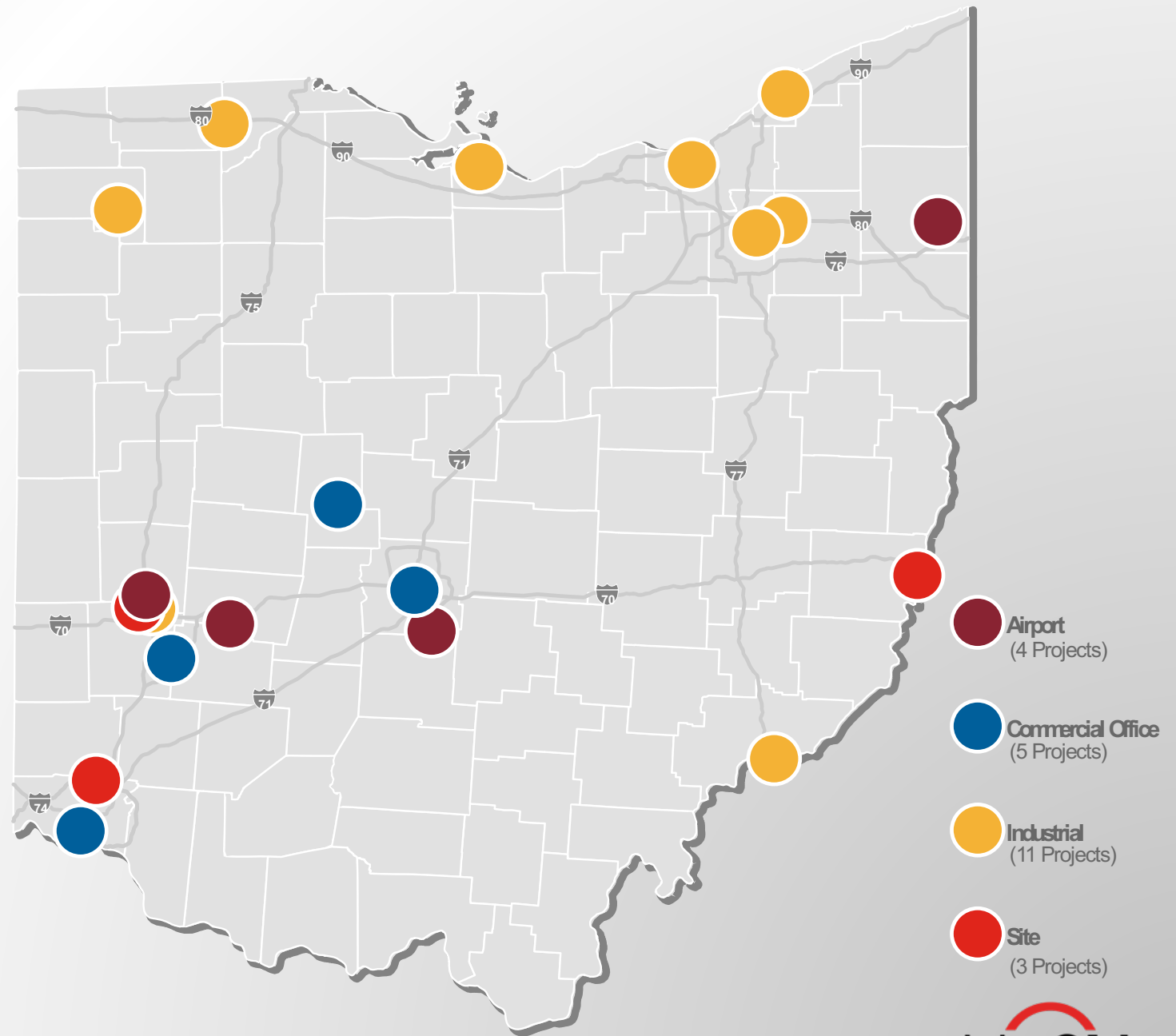
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# OSIP

## The Ohio Site Inventory Program

- \$50M Annual Investment
- ~10% Capital Stack
- Key Measures
  - Sites
  - Square feet
  - Projects
  - Jobs



(20 Projects as of March 2021)



# Inclusive Economic Development

*Kristi Tanner*



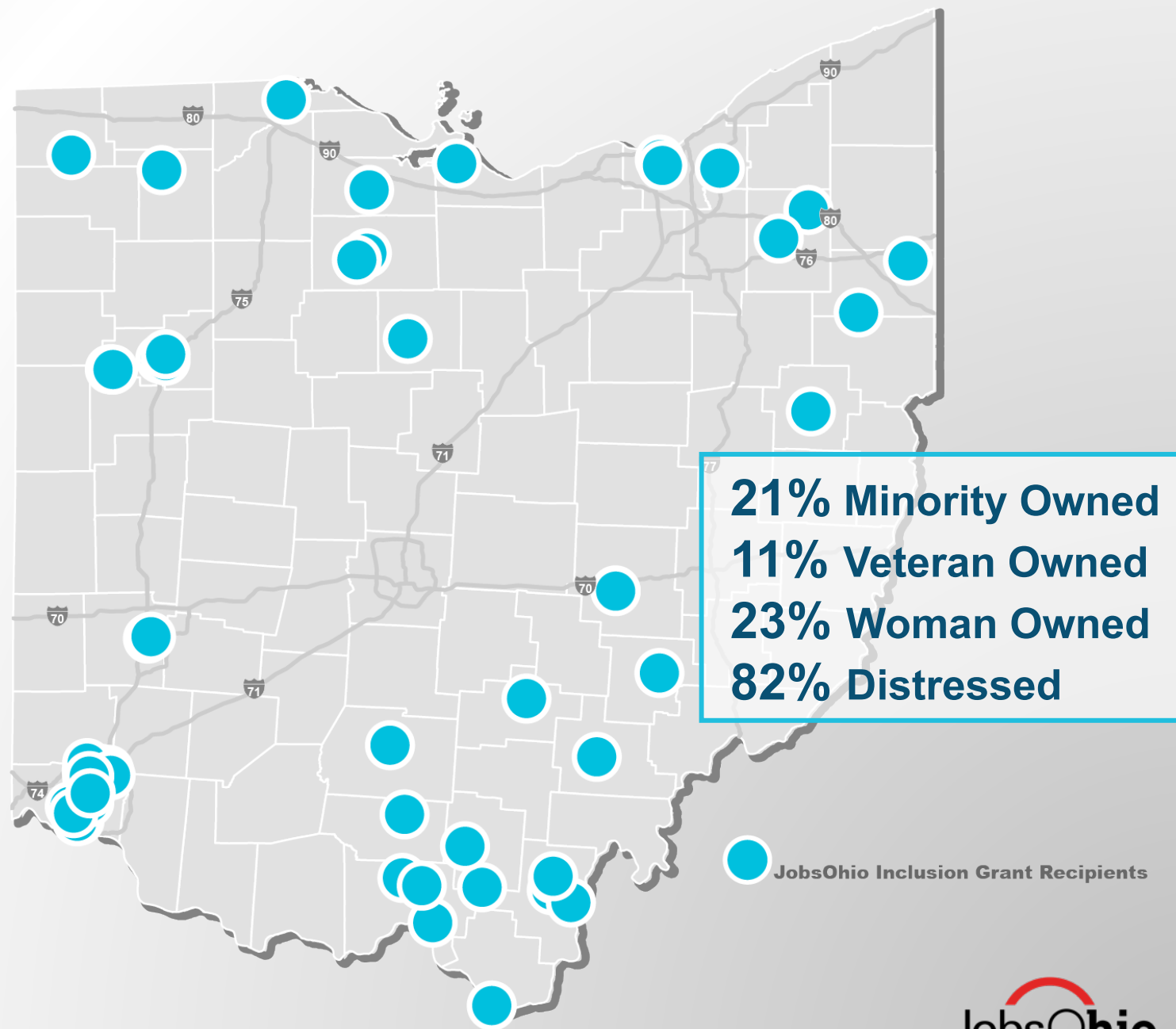
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# Inclusive Economic Dev

## Invest in Under-represented populations & geographies

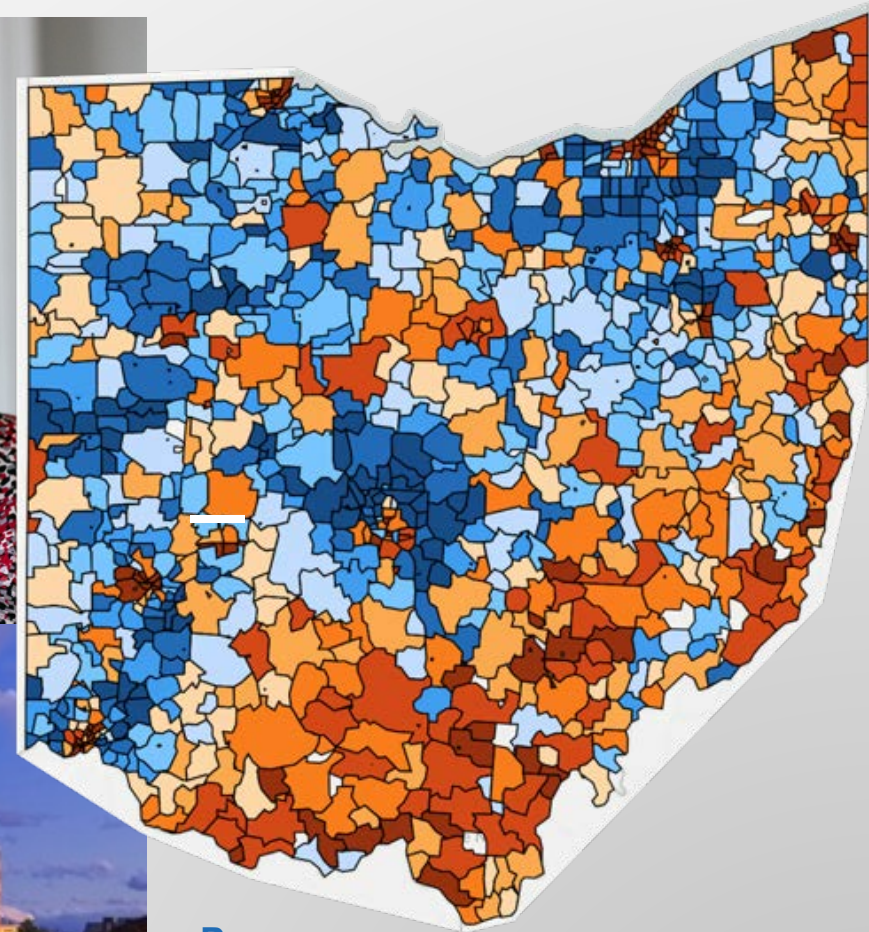
- 57 Ohio Businesses  
(80 in pipeline)
- \$25M Total Investment
- Largest Starlink Pilot in USA



2021 – Looking Ahead

# Inclusive Economic Dev

- \$8M JO Inclusion Grants
  - ~15% Capital Stack
- \$12M JO Vibrancy Grants
- \$0.8M JO Planning Grants
- Key Measures:
  - Projects
  - Jobs
  - Private capital match



Prosperous

Comfortable

Mid-Tier

At Risk

Distressed







# Ohio To Work™

*Kristi Clouse*



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# Ohio To Work™ Pilot Program

- Thousands of Ohioans displaced due to COVID
- Employer focused program
- Equip workers with training
- Innovative reskilling fund
- Target support for under-represented population groups



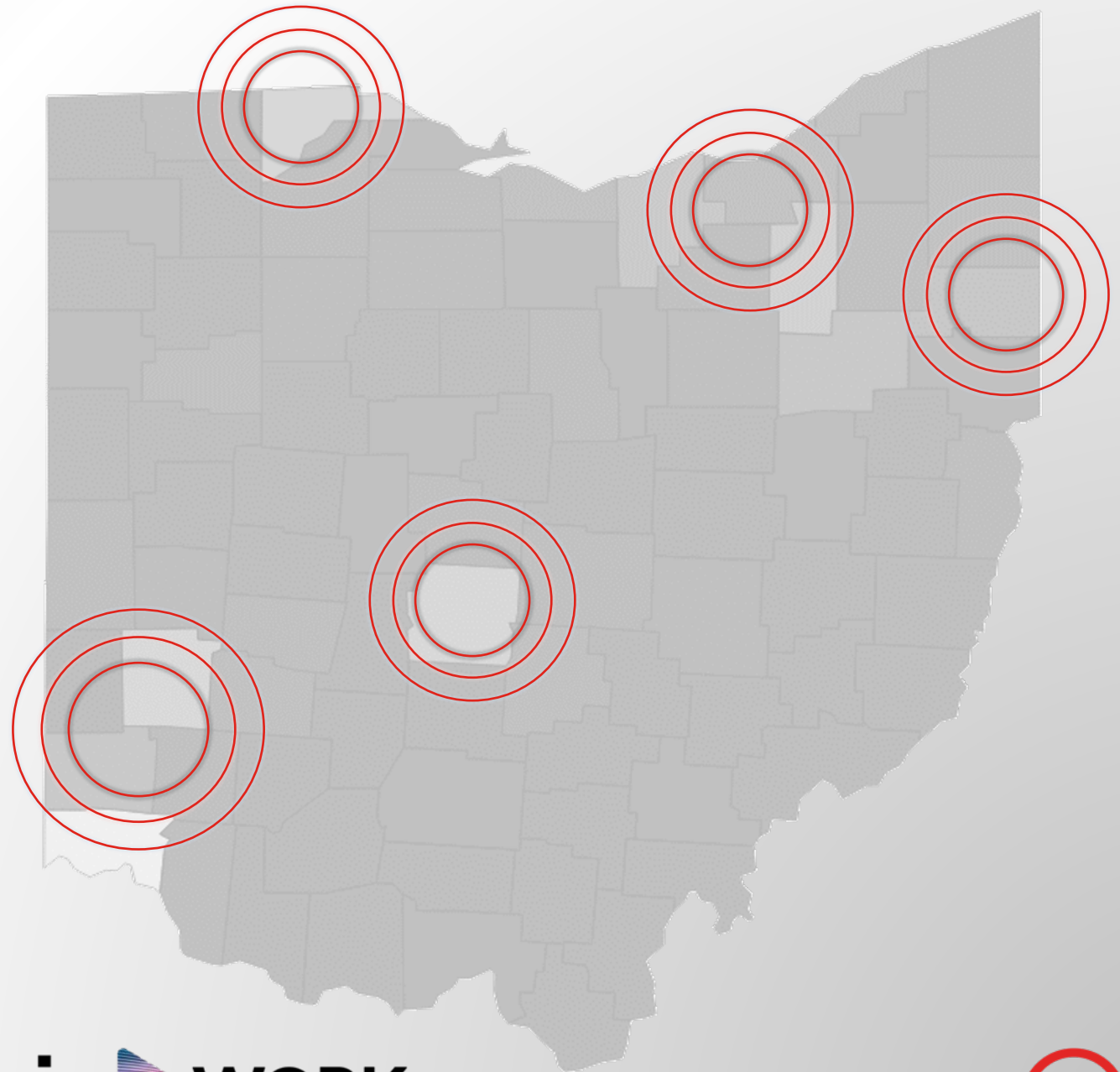
**5,094**  
Job Seekers Served

**368**  
Placed into Jobs



# Talent – Ohio To Work™

- Expand program
  - 5 Ohio markets
  - Select features state-wide
- Key Measures:
  - Workers Served
  - Reskilled
  - Placed



**Ohio TO WORK**

**JobsOhio.**



# Marketing Ohio

*Renae Scott*



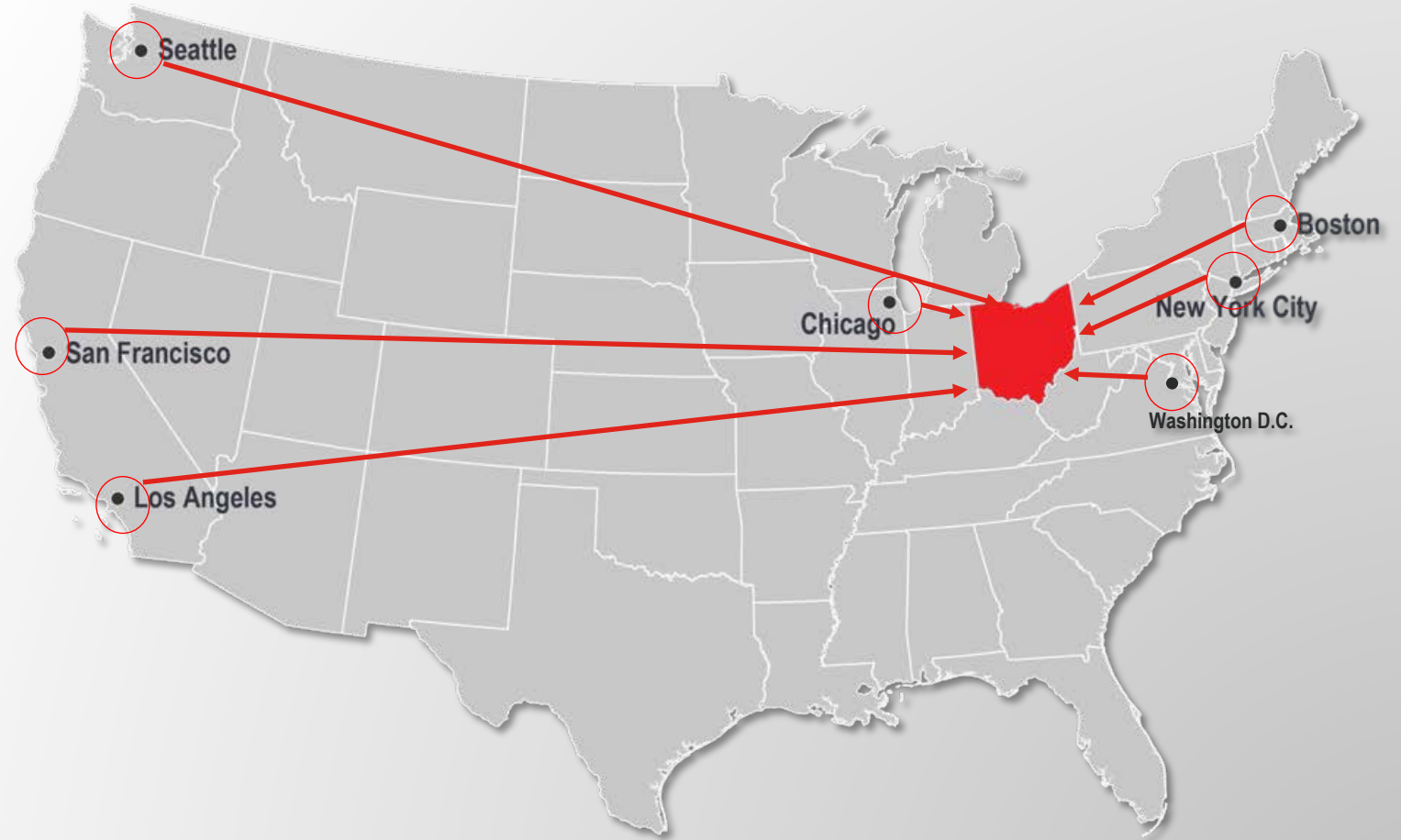
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# Marketing Ohio

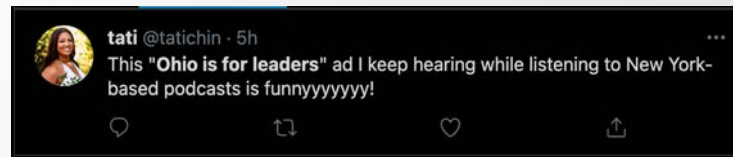
**Leverage Positive  
Global Awareness  
Gov. DeWine response  
to crisis widely praised**

- Find it Here
- Find YOUR Ohio
- Ohio is for Leaders





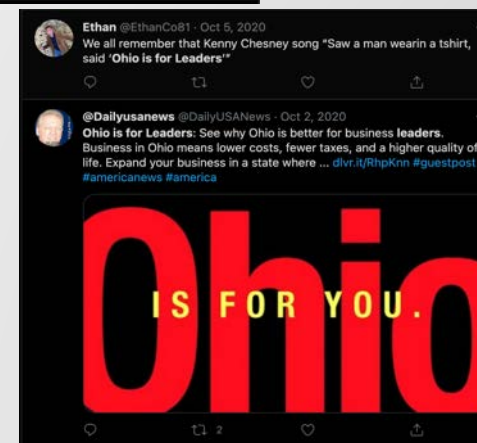
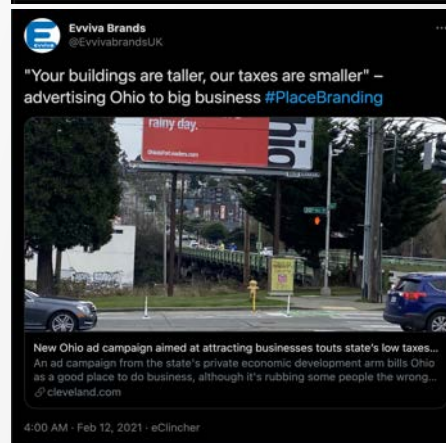
- **Ohio is for Leaders**
- **Ohio Find It Here**
- **Find Your Ohio**
- **Key measures:**
  - Views
  - Form Fills
  - Leads
  - Projects



Ohio Politics

## New Ohio ad campaign aimed at attracting businesses touts state's low taxes, sparks online debate

Updated Feb 11, 2021. Posted Feb 10, 2021





# Financial Update Q2 FY2021



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# December 2020 - Statement of Net Position

**Net Position Decrease: 1%**

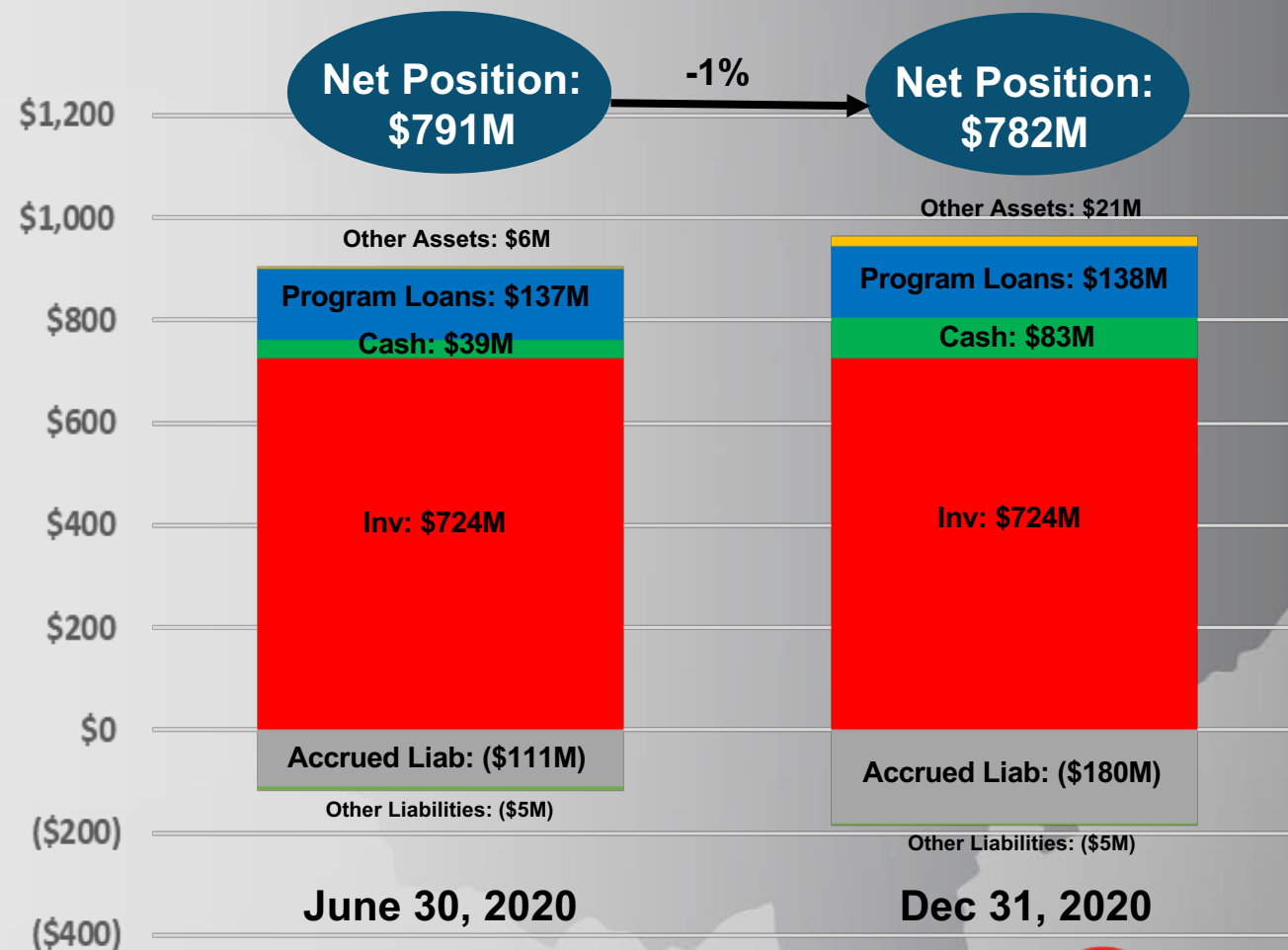
6/30/20 – 12/31/20

## Assets increased 6.5%

- Cash increase – timing of liquor grants
- A/R increase primarily from PTT project
- Investment and loan portfolios remained relatively flat
- Other small changes in Other Assets

## Liabilities increased 59%

- Minor decrease in Accounts Payable due to timing of expenses
- Accrued liabilities increase - executed grant agreements not yet disbursed



# Net Contribution – 6 Months Ending Dec 31 '19 vs Dec 31 '20

## Net Contribution Decrease

6 Months Ending 12/31/19 vs 12/31/20

### Operating revenues increased 40%

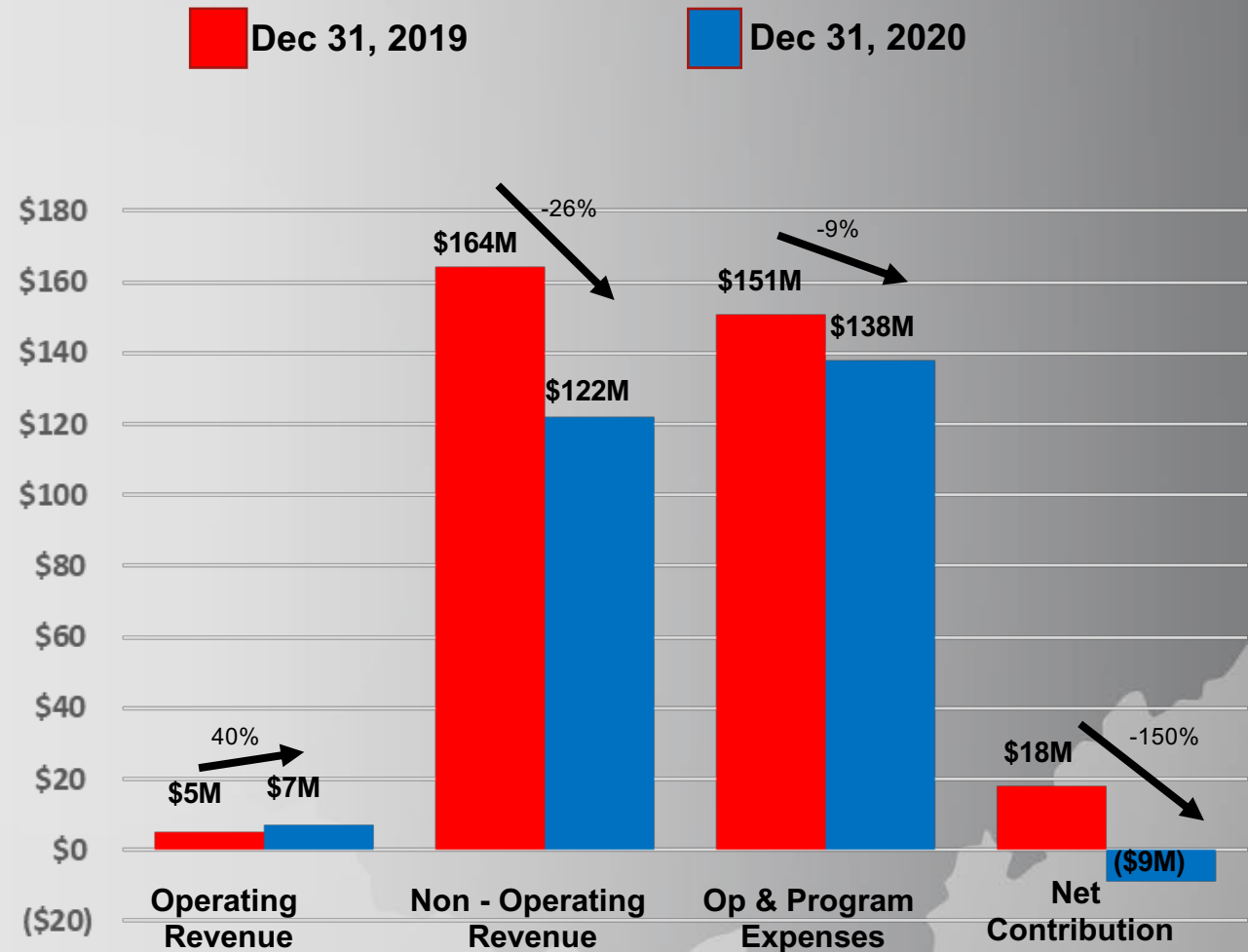
- Increase in interest income and management/other fees

### Nonoperating revenues decreased 26%

- Decrease in liquor enterprise contribution to support PPE purchases
- Investment income decrease from COVID impacted market conditions

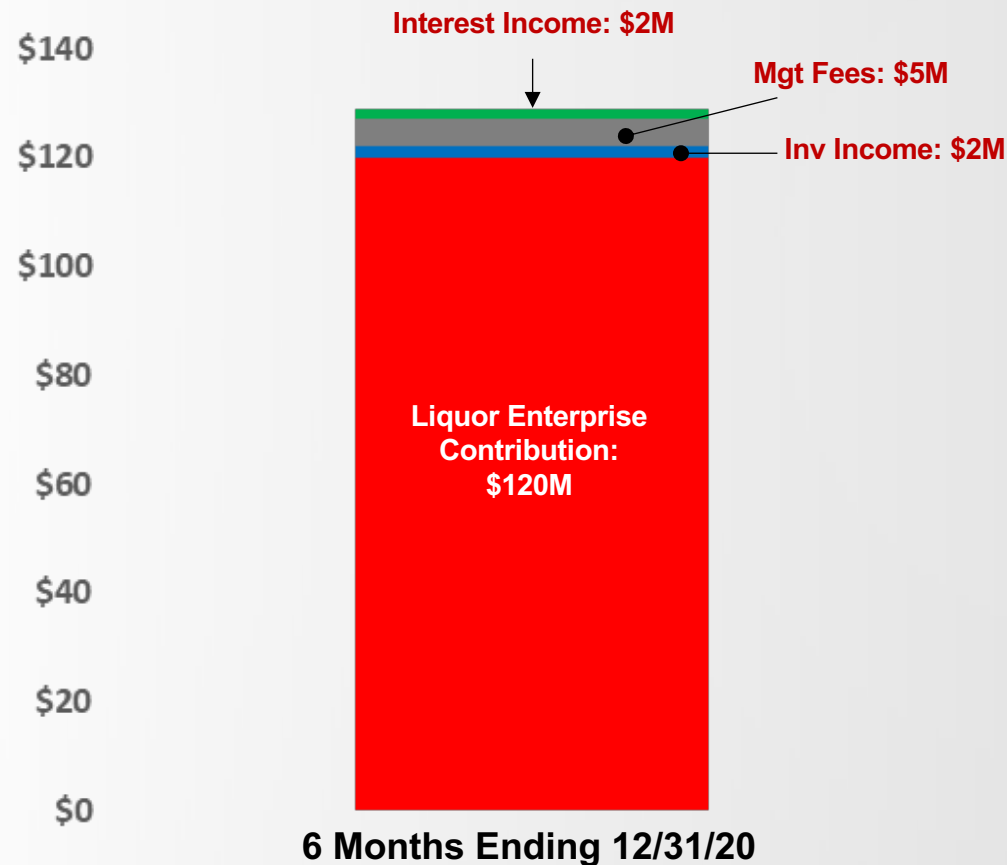
### Op & Program expenses decreased 9%

- Decrease ED Program expense due to large repayment
- Increase in Professional Services for site development, DEI Initiative, Ohio to Work program, and other consulting
- Marketing sponsorships and branding
- Minor increase in employee and admin costs



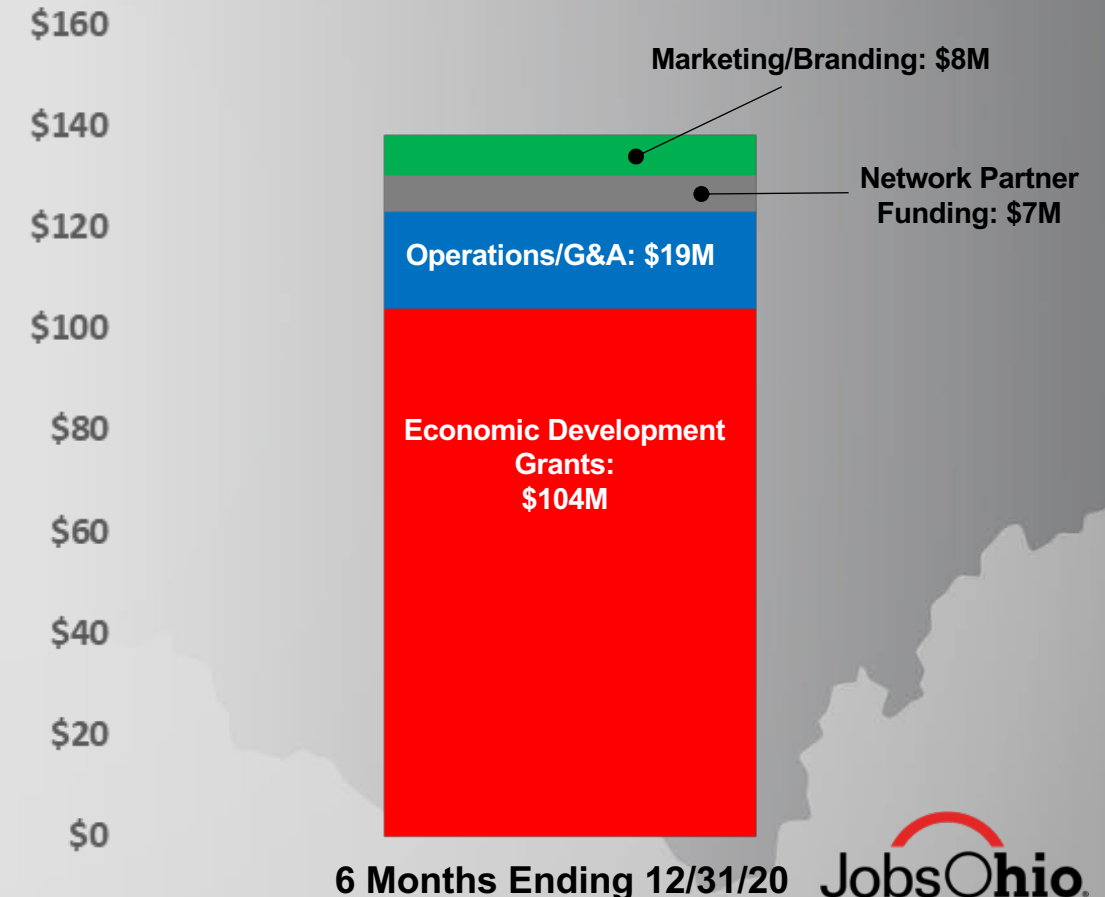
# Q2' FY21 Revenue & Expense Summary

Revenue: \$129M



**Ohio Liquor Supplemental Payment to State Accrual: \$52M**  
(vs. \$33M for Q2' FY20, a 58% increase)

Expense: \$138M







# JobsOhio Beverage System Updates

*Lorraine Terry*

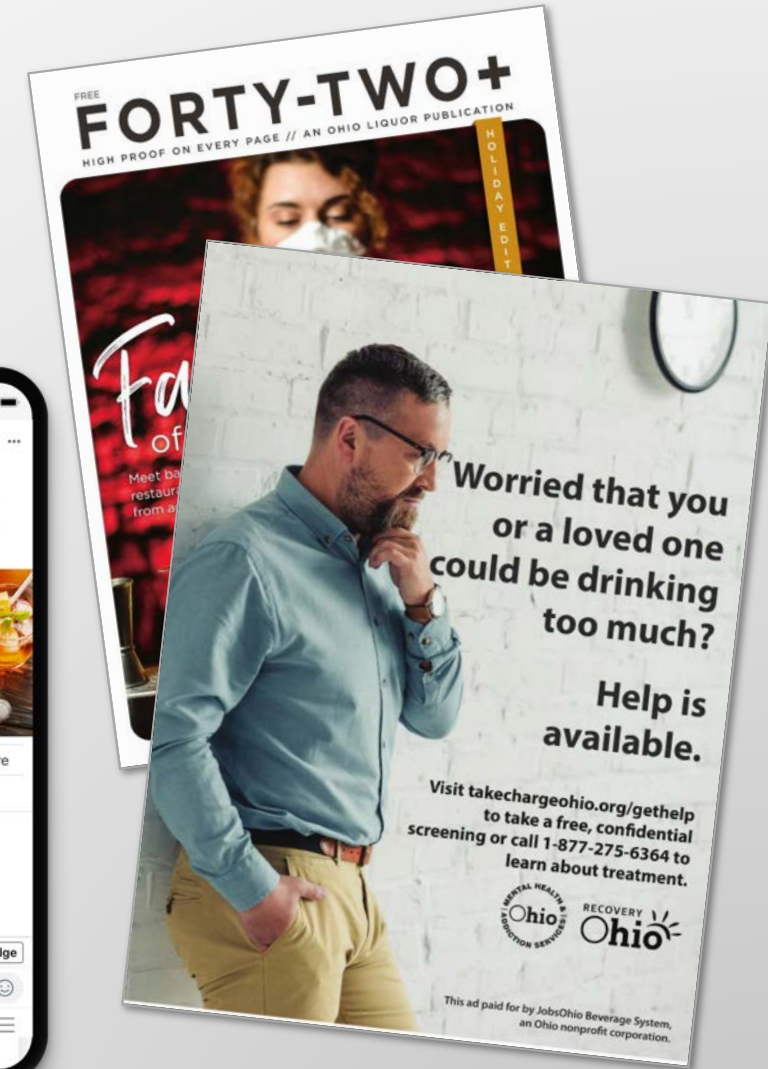
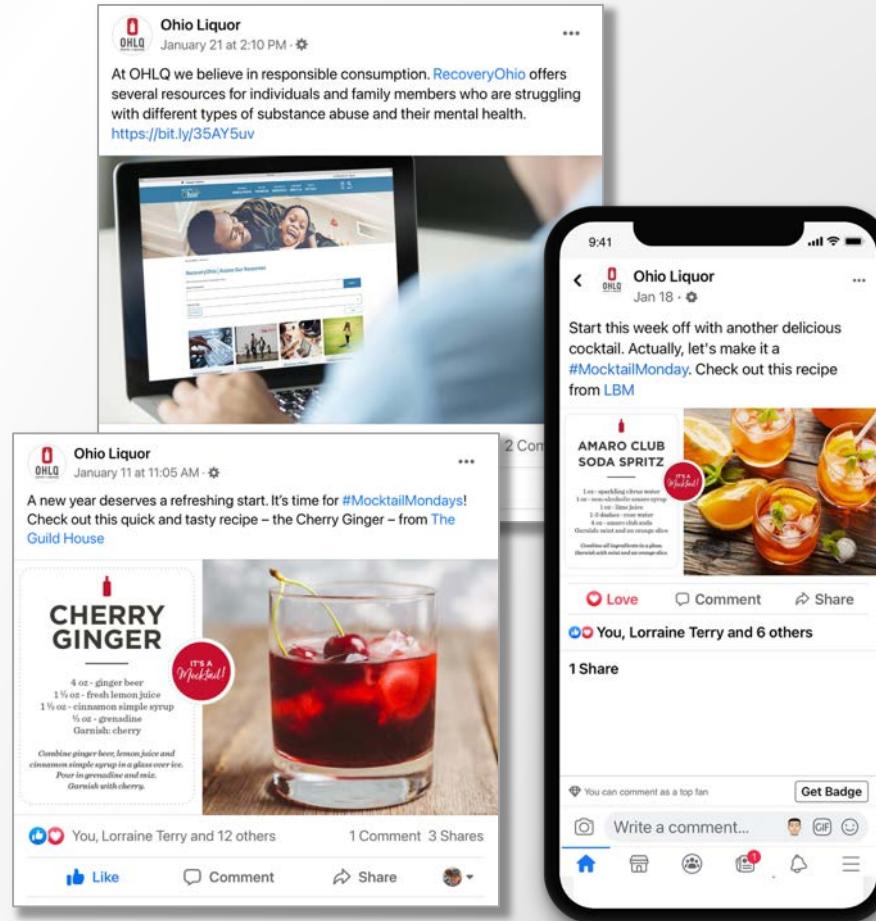
2021 – Looking Ahead

# JobsOhio Beverage System

- FY21 Q2 Liquor Sales +13% YOY
- OHLQ Cares Initiative



Dry-ish January Social Campaign



JOBS sponsored four-part ad series





# Project Pipeline

*Dana Saucier*



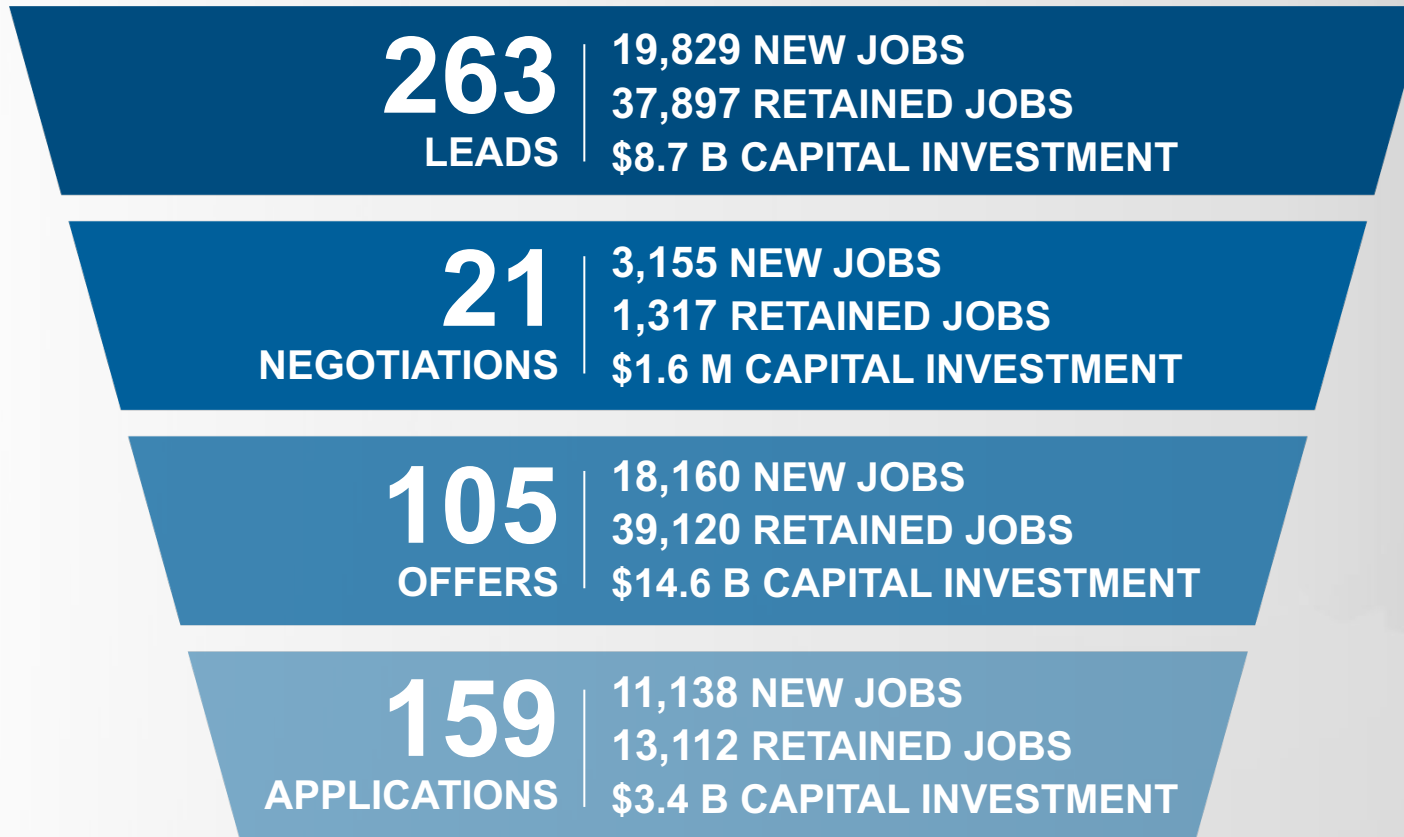
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# Current Pipeline (as of February 26, 2021)

The JobsOhio project pipeline represents the **potential deals** that JobsOhio and its state, regional and local partners are working to drive job creation and capital investment in Ohio.

## ACTIVE PROJECTS BY STAGE\*



## TOTAL PROJECT PIPELINE\*



\* Potential results if all projects are realized.



# Economic Outlook

*Andrew Deye*



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# Economic Outlook

## Outlook











- **Economy regaining momentum – overall and targeted industries**
- **Economic and employment data may remain volatile**
- **Business optimism is increasing – CEO confidence at a 17-year high**
- **Expectations for strong GDP growth**
  - Conference Board forecasts **U.S. Real GDP growth of 5.5% in 2021**
- **Remote work: from 41% of Ohio workers to ?**

## Risk Factors

- **Deployment of COVID vaccines**
- **Potential for vaccine-resistant mutations**
- **Pace at which remaining economic restrictions are lifted**
- **Financial market corrections**



# Targeted Industries: Clarity on Pandemic Impacts Still Emerging

	Targeted Sector	Pre-COVID Ohio Jobs (000s) <sup>(1)</sup>	2020 Ohio Jobs (000s) <sup>(2)</sup>	Key Themes Impacting Outlook
	Advanced Manufacturing	223	215	Additive/3D Printing, Advanced Materials, Automation/Robotics, Reshoring
	Logistics & Distribution	188	195	E-Commerce, Omni-Channel Distribution, Data Driven Supply Chains
	Financial Services	167	166	FinTech, InsurTech, Cost Efficiencies
	Automotive	111	101	Smart Mobility, Electrification, Lightweighting
	Information Technology	96	96	Cloud Computing, Data Analytics, Digital Transformation, Cybersecurity
	Federal & Military	94	95	Capitalize on Surge in Federal Investment, Advanced Air Mobility Initiatives
	Healthcare	93	94	Cutting Edge R&D, Gene therapy centers of excellence, PPE Leadership
	Energy & Chemicals	92	90	Leverage World's Lowest Natural Gas Prices, Improved Pipeline Infrastructure
	Food & Agribusiness	70	70K	Complete Ground-to-Consumer Value Chain
	Aerospace & Aviation	39	38K	OEMs, Supply Chains Recovering
	<b>Total</b>	<b>1.2M</b>	<b>1.2M</b>	

(1) 2019 year-end Data. (2) Projected 2020 year-end numbers modeled by 2020Q2 data.

Source: EMSI, excluding self-employed and sole proprietors.





# Committee Reports



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# Executive Committee

*Bob Smith, Chair*



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# Audit Committee

*Jerry Sue Thornton, Chair*



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# Compensation Committee

*Lester Lyles, Chair*



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# Investment Committee

*John Bishop, Chair*



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# Thank you for attending!

*Next Meeting: Friday, June 11, 2021*



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