



PROPELLING OHIO'S GROWTH

ACROSS FOUR

STRATEGIC FRONTIERS

Amid global shifts, Ohio stands at the precipice of a generational opportunity. Maximizing economic momentum, JobsOhio remains steadfast in its commitment to nurturing sustainable economic prosperity. Powered by our four strategic initiatives – Sites, Talent, Small Business and Communities, and Innovation – we are driving forward, diversifying industries, and fostering innovation to secure Ohio's position as a leader in the global economy. Each strategic move propels us towards a future of enduring success, where the benefits compound across generations.

Gaining Momentum

In 2024 JobsOhio is leveraging the state's tech traction to propel Ohio's economic opportunity forward. Throughout the year, we have forged numerous economic development deals, attracting, retaining, or expanding a multitude of projects across our state. These agreements reflect our unwavering commitment to growth, securing jobs, and fostering prosperity. Ohio's economic landscape is experiencing a surge, marked by record-breaking achievements in job creation, payroll commitments, and capital investment.

Between 2010 and 2023, Ohio ranked 8th in employment growth (+216,829 jobs) and 20th in growth rate (21.3%) across targeted industries,

such as logistics, information technology, healthcare, and financial services, which are leading the charge and driving innovation and opportunity.

The collaborative efforts of sector partners, regional stakeholders, and local communities have propelled Ohio's economy forward, resulting in the addition of thousands of jobs and positioning the state as a dynamic hub for tech, business and talent. We have the momentum to change the global conversation about Ohio and it's working, propelling Ohio towards a future of sustained growth and prosperity.

ABOUT

JOBSONHIO

JobsOhio: Ohio's Economic Development Corporation

JobsOhio exists to empower world-class corporations, entrepreneurs, and talented individuals to build their businesses and careers in Ohio.

We're private, which means less red tape.

We help clients avoid surprises with a proven process that protects your confidential information.

We're nonprofit, which means clients come first.

As a 501(c)(4), we're obsessed with our client's bottom line and see your success as our own – building ROI for Ohio.

We're independent, which means less drama.

We advocate for businesses and their people alongside local and state government partners and help them avoid pitfalls.

We're flexible, which means we customize our work to bolster Ohio city, town, and company readiness, now and in the future.

We move at our client's pace – with their vision in mind – at the speed of trust.

We work through seven regional partners representing large cities, medium cities, small towns, and wide-open rural areas and providing a soft local touch.

We focus on 10 traded sectors of Ohio's economy and are staffed by professionals who understand our client's needs.

These are highly competitive industrial sectors with high growth potential.

Key to Economic Diversity — Ten Industry Focus

The state's diverse industries leverage Ohio's strengths and propel future investment and job growth.

- / Advanced Manufacturing
- / Aerospace & Aviation
- / Automotive
- / Energy & Chemicals
- / Financial Services
- / Food & Agribusiness
- / Healthcare
- / Logistics & Distribution
- / Military & Federal
- / Technology

LETTER FROM

Governor Mike DeWine & Lt. Governor Jon Husted



MIKE DEWINE
Governor



JON HUSTED
Lt. Governor

Ohio is experiencing an unprecedented era of economic growth and opportunity, and JobsOhio has been a driving force accelerating our state's success.

In this Annual Report, you'll discover how JobsOhio secured 327 project wins, involving \$14.4 billion in capital investments that will create 16,457 new jobs and generate \$1.1 billion in new payroll while retaining 27,836 jobs and \$1.78 billion in existing payroll. These remarkable achievements and the stories that bring them to life illustrate the impact of JobsOhio's collaborative approach and their dedication to fostering economic growth in every corner of our state.

Building on Ohio's strong economic foundation, we established the \$750 million All Ohio Future Fund with the Ohio General Assembly as part of the 2024-2025 state budget. This transformative initiative will further enhance Ohio's economic competitiveness by developing project-ready sites and investing in critical infrastructure, ensuring we are well-prepared for major business investments and future growth. Ohio's robust infrastructure and thriving economy have earned us the top spot in Site Selection magazine's Global Groundwork Index for economic development and infrastructure projects, and the All Ohio Future Fund will help us maintain and extend our leadership position.

Our administration recognizes the importance of investing in two key pillars of long-term economic competitiveness: a skilled workforce and reliable infrastructure. Executive Order 2024-3D continues the Governor's Office of Workforce Transformation and reauthorizes the Governor's Executive Workforce Board to align education, training, and workforce programs with the evolving needs of Ohio's businesses and job seekers. This initiative, supported by JobsOhio's industry-sector expertise and talent-development initiatives, ensures that Ohioans will be equipped with the skills necessary to thrive in our state's diverse and growing economy.

MANUFACTURING OPPORTUNITY GROWTH INNOVATION
TECHNOLOGY INFRASTRUCTURE LOGISTICS TALENT
AUTOMOTIVE AEROSPACE HEALTHCARE ENGINEERING
BIOTECH INNOVATION BUSINESS SITES MANUFACTURING

JobsOhio has been a valuable partner in identifying emerging skill demands and collaborating with educational institutions and training providers to develop targeted workforce solutions. By investing in our people and providing them with in-demand skills, JobsOhio strives for Ohio's workforce to be your business's competitive advantage.

Our administration remains steadfast in its commitment to working alongside JobsOhio to attract new businesses, create high-wage jobs, and provide opportunities in every corner of the state. JobsOhio's deep expertise in 10 major industries and global markets, combined with our focus on laying the groundwork for shared growth and prosperity, makes Ohio an unbeatable destination for companies looking to invest, innovate, and thrive.

To the entrepreneurs, business leaders, skilled workers, and all those seeking to build a brighter future – we invite you to explore the full JobsOhio Annual Report that follows this letter. Within these pages, you will discover the incredible stories of success, innovation, and opportunity that define Ohio's economic landscape. As you learn more about the impactful work being done by JobsOhio and its partners, we hope you will be inspired to join us in our mission of empowering economic growth.

Ohio is your partner in success, and we stand ready to support you every step of the way to build a future filled with opportunity.


MIKE DEWINE
Governor


JON HUSTED
Lt. Governor

LETTER FROM

JobsOhio Chairman of the Board Josh Rubin & President & CEO J.P. Nauseef



JOSH RUBIN
Board Chairman



J.P. NAUSEEF
President & CEO

We are pleased to present the 2023 Annual Report and 2024 Strategic Plan for JobsOhio, Ohio's privately funded, nonprofit economic development corporation. 2023 marked our 13th year as an organization, and continued to demonstrate how JobsOhio is a competitive advantage for our state and the businesses and people we serve.

Companies throughout the United States were impacted by continuing pressures related to inflation, resulting in slower company decision-making and a 35% decline in economic development deals. These economic headwinds continued to slow dealmaking across the nation, but Ohio still ranked number three among all states in deals, seven for new jobs, and three for capital investment. Ohio has been bolstered by the momentum built by Team Ohio over the last four years and the resilience that comes with our continued focus on industrial diversity.

In collaboration with the DeWine-Husted Administration and our regional network partners, JobsOhio achieved exceptional results, securing \$14.4 billion in capital expenditure commitments. This success was underscored by 327 project wins, 16,457 jobs created, and an impressive \$1.1 billion in new payroll while retaining 27,836 current Ohio jobs and \$1.78 billion in payroll.

Project Wins

Ohio attracted significant business ventures in 2023, encompassing corporate headquarters, manufacturing facilities, research and development hubs, and logistics sites. JobsOhio projects spanned all 10 of our target economic sectors and touched every state region. Leading the way were renowned names such as Amazon, Joby Aviation, Wells Fargo, and Worldpay.

In addition to these successes, Ohio maintained its ranking of having the #1 labor productivity index growth rate in the Midwest, a ranking it has held since 2011. We secured the #9 position in global investment nationwide and have held the #2 spot in megaproject investment for two consecutive years.

Ohio was ranked #1 in the Global Groundwork Index by Site Selection magazine. This recognition is based on a meticulous job creation analysis, capital expenditures, and strategic infrastructure development from 2019 to 2023. Moreover, Columbus and Cincinnati rank among the top 5 most active metropolitan cities in the United States for infrastructure and economic expansion projects.

Rebuilding

Ohio's transformation didn't happen overnight. Just 13 years ago, our state faced severe economic challenges, losing 18.4% of its key sector jobs between 2001 and 2010. But we refused to give up.

JobsOhio was launched as a bold experiment – a first-of-its-kind, state-authorized nonprofit built with private stable financial resources – and set out to rebuild Ohio's industrial core. JobsOhio's mandate was clear: provide unique competitive advantages that attract and retain client companies in nine targeted industrial sectors. As a private, nonprofit, and independent entity, we offered a streamlined, confidential, and results-oriented approach. Since our inception, we've collaborated with the state and our regional partners to orchestrate a major turnaround from 2011-2019 and have emerged as a national leader in economic growth since 2019.

Through 2023, Ohio has gained more than 279,000 new job commitments in our ten targeted industry sectors. Those industries also brought \$117 billion in capital investments, ranging from manufacturing facilities and equipment to laboratories, data centers, and logistical operations. Upon completion, those hard assets and jobs become Ohio residents and will contribute to our state's economic prosperity for decades.

Return on Investment

JobsOhio operates with a meticulous focus on fiscal discipline, ensuring that every dollar invested in incentives and services returns more dollars in payroll taxes on net new jobs added. Our commitment to this principle has yielded an impressive \$17 return in taxes and fees to Ohio's treasury for every \$1 investment in economic development projects from JobsOhio. Ours was also the only state-level economic development organization to rank in the top five in the nation for the four key efficiency metrics of jobs created, number of projects, amount of capital investment, and generated payroll.

The Perfect Place for Growth

Team Ohio consistently proves to be a catalyst for economic development as success permeates throughout the state. While companies will continue to feel the pressure of inflation, we have worked hard to make Ohio their competitive advantage. We now boast several top-10 cities and the highest number of top-100 micropolitans (16) – smaller cities with populations between 10,000 and 50,000 – among all 50 states, based on Site Selection's 2024 Governor's Cup rankings for project wins and economic growth. Five of the 16 micropolitans rank in the top ten for performance, including Findlay, Sidney, Greenville, Defiance, and Wooster, and Ohio is the only state to rank in the top five for projects and projects per capita over the last six years.

We will continue to be aggressive with business development to keep our pipeline full. At JobsOhio, we understand the many options available to companies nationwide and the competitive landscape in which they operate. We're not just focused on the state's bottom line but also on creating a better future for you, your business, and all Ohioans. We're passionate, appreciative, and relentless in our pursuit of your success and exceeding expectations at every turn.

So, let's dream BIG together. Let's build something extraordinary. Let's make Ohio the place where your business can thrive now and for generations to come. Let's grow, together.


JOSH RUBIN
Board Chairman


J.P. NAUSEEF
President & CEO



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In conjunction with our vital network partners state-wide and across the region, JobsOhio continues to play an important role in Ohio's renewed economic leadership and exciting future. Ohio is a surging Midwestern economic hub, and our state's prospects have never been brighter.

- Ohio fully recovered private sector job loss from the pandemic in January 2023, and gained over 44,000 private jobs in 2023
- Ohio earns "AAA/Aaa" ratings from all three rating agencies, the first time in history
- Ohio's Venture Capital Investment total, \$1.33 billion, is higher than the year end totals for 2006-2019; returning to pre-pandemic trends.
- Ohio had a strong year in Foreign Direct Investment in 2023, ranking #9 in the U.S. in FDI CapEx (\$4.2B), #9 in projects (59), and #14 in jobs created (4,050)
- Ohio ranks #8 in the U.S. for Industrial Diversity with a value of 0.86 (U.S. = 1). This makes Ohio's economy more diverse than competitors such as California and New York



Ohio is an economic engine at the Heart of It All, attracting new investments, growing existing businesses, and spurring long-lasting prosperity.

Awards & Accolades

#1 Public and Private Combined Infrastructure Investment
– Site Selection Global Groundwork Index

#1 For Water Availability in the U.S.
– Area Development

#2 Mega-Project Investment in the U.S.
– JobsOhio Research Data

#3 Overall Economic Development Project Wins in the U.S.
– Site Selection Magazine

#5 Top State to Do Business
– Area Development

AAA/Aaa/AAA Ratings
– from All Three Major Rating Agencies

Gold Shovel Award & Two Projects of the Year Awards
– Area Development 2022 Investment Projects

Non-Manufacturing Project of the Year: Medpace
– Area Development

Manufacturing Project of the Year: Intel
– Area Development

2023 Impact Award: Joby Aviation
– Business Facilities

Sixth Consecutive Year Earning Candid Platinum Seal of Transparency

Compliance Control Review Clean Audit

The Bottom Line

Ohio is on the move thanks to several favorable economic factors that make us an attractive state to operate in and grow.

Due to high tax rates, expensive real estate prices, and more stringent regulations, a significant amount of businesses are seeking to move their operations away from coastal states and into other regions such as the Midwest. With advantageous financial conditions, like a diverse economic environment, a highly productive workforce, and a central location, many business owners

are looking at Ohio as a serious contender to house their operations and foster their future prospects. With Ohio’s pro-business regulatory environment and affordable living costs, companies and their employees can not only experience sustainable economic growth but also a higher quality of life. While other states struggle to cope with ongoing economic and geographic challenges, Ohio and its workers are both poised for a future of continued success.



We believe we’re on the front end of a generational opportunity. It’s a very exciting time to be in Ohio.”

J.P. NAUSEEF
JobsOhio President and CEO



The East & West Coasts Come to Ohio*

NEW COMPANIES

48

NEW PAYROLL

\$1.11B

CAPITAL INVESTMENT

\$24.89B

* Since 2019 through December 31, 2023

PROJECTS

61

NEW JOBS

14,097

A YEAR OF PROFOUND IMPACT

In 2023, Ohio continued to drive economic progress, in large part due to our diverse industries and high-yielding new investments. JobsOhio competes with states across the country to win in 10 critical sectors of the economy that account for 22% of Ohio jobs, 36% of the gross state product, and 29% of payrolls in Ohio. The result: Ohio Ranks #3 in Site Selection's 2023 Governor's Cup in the nation for overall economic development projects and major investment projects per capita.

| 2023 TARGETED INDUSTRY RESULTS | | | |
|--------------------------------|--------------|----------|--------------------------|
| INDUSTRIES | WON PROJECTS | NEW JOBS | CAPITAL INVESTMENT (\$M) |
| Advanced Manufacturing | 145 | 4,552 | \$1,848 |
| Aerospace & Aviation | 7 | 2,372 | \$546 |
| Food & Agribusiness | 43 | 2,265 | \$1,163 |
| Automotive | 21 | 1,642 | \$450 |
| Logistics & Distribution | 23 | 1,215 | \$86 |
| Financial Services | 10 | 1,135 | \$21 |
| Military & Federal | 4 | 937 | \$0 |
| Information Technology | 25 | 857 | \$9,704 |
| Healthcare | 9 | 768 | \$403 |
| Other* | 25 | 411 | \$17 |
| Energy & Chemicals | 15 | 303 | \$155 |
| Totals | 327 | 16,457 | \$14,391 |

| YEAR-OVER-YEAR STATISTICS | | | | |
|---------------------------|---------------|----------------|-----------------|-----------------|
| JOBSSOHIO METRICS | 2020 | 2021 | 2022 | 2023 |
| Won Projects | 307 | 414 | 296 | 327 |
| New Jobs | 19,021 | 29,104 | 26,323 | 16,457 |
| New Jobs Payroll | \$1.0 Billion | \$1.59 Billion | \$1.84 Billion | \$1.1 Billion |
| Retained Jobs | 39,208 | 75,416 | 53,818 | 27,836 |
| Retained Jobs Payroll | \$2.4 Billion | \$4.5 Billion | \$3.78 Billion | \$1.78 Billion |
| Capital Investment | \$7.8 Billion | \$6.9 Billion | \$31.56 Billion | \$14.39 Billion |

*Represents Headquarters & Back Office

2023 Results

2023 brought huge gains for JobsOhio, valuable Ohio business owners, and hard-working Ohioans. We achieved a second all-time high in new capital investment, all without wavering in our commitment to customer satisfaction, as indicated by our 82 net promoter score – a world-class figure for four years in a row – and we continue to work tirelessly on our fiscal responsibility and institutional goals.

Leveraging Our Team’s Experience

Below, we have compiled our annual list of industry trends that are making waves now and poised to make an impact in the future. With the help of our team’s valuable expertise, JobsOhio utilizes a global perspective and a forward-thinking outlook to curate a list of themes that will play a role in our economy – and lives more broadly – for years to come. In delving into the industries that particularly affect Ohio, we seek to inform and prepare businesses for the opportunities and challenges ahead and reinforce our mission of economic prosperity and resilience.

| 2024 ANNUAL | |
|--------------------------|---|
| TARGETED SECTOR | KEY THEMES FOR THE FUTURE |
| Automotive | Vehicle Electrification, Onshoring/Reshoring Battery Production and Supply Chain Components, Smart Mobility, Propulsion Technology |
| Healthcare | Pharmaceutical, Biotech, and Pharmaceutical-Adjacent Manufacturing, Automation of Back-Office Processes, Augmentation of Clinical Workflows, Interoperability and Cybersecurity, Patient Centered Care and Therapeutics, Clinical Research Management |
| Advanced Manufacturing | Additive/3D Printing, Advanced Materials, Automation/Robotics, Onshoring, Reshoring, Recycling and Sustainability, Solar, Grid Scale Energy Storage, Plastic and Paper Packaging, Building Products |
| Information Technology | Cloud Computing, Data Sciences, Cybersecurity, Semiconductors, AI |
| Logistics & Distribution | E-commerce, Omni-Channel Distribution, Data Driven Supply Chains |
| Food & Agribusiness | Farm to Table Value Chain, Frozen and Easy to Prepare Meals, Healthy Food, Sustainable Practices, Cold Storage |
| Financial Services | FinTech, InsurTech, Cost Efficiencies, M&A |
| Energy & Chemicals | Leverage World's Lowest Natural Gas Prices, Improved Pipeline Infrastructure, Emerging Chemical Opportunities Related to Semiconductor and EV Battery Production |
| Aerospace & Aviation | OEM Supply Chains Recovering, eVTOL, Attract more OEMs Tier1s and MROs, Disruptive Technologies, AAM, Commercial Space Manufacturers |
| Military & Federal | Federal Investment, Advanced Air Mobility Initiatives and Investments in Defense and Exploration of Space |

Ohio Earns Distinguished Ratings from All Major Credit Bureaus

At JobsOhio, we work diligently to ensure that we’re built for future financial stability and success – because our success is Ohio's success. Bond ratings are a key indicator of financial health, and this past December, Ohio achieved a historic rating of “AAA/Aaa/ AAA” by all three credit rating agencies for the first time in its history. S&P Global, who was the last to rate Ohio AAA, specifically highlighted JobsOhio's contribution to the strength of these ratings:

“JobsOhio, the state's private economic development corporation, remains a catalyst for economic growth and has successfully helped drive continued private-sector investment. Over the past several years, Ohio has received multiple large-scale investments in advanced manufacturing, data centers, life sciences and medical innovation, advanced air mobility, energy, and others.”

We’re proud to be a part of Ohio’s commitment to fiscal responsibility and economic diversification, and we believe our work and the work of our state-wide and regional partners will continue to make a meaningful difference in the lives of countless Ohioans. “This remarkable financial milestone underscores that Ohio is at the forefront of financial excellence and economic innovation,” Ohio Governor Mike DeWine said. “Our strategies are yielding tangible benefits, making Ohio a prime destination for businesses and families.”



Forbes Under 30 Summit Celebrates Entrepreneurial Spirit



In October 2023, Cleveland, Ohio – the city that produced the world’s first billionaire – hosted the annual Forbes Under 30 Summit, and there was a tangible buzz in the air. As the Presenting Sponsor, JobsOhio was honored to be part of such an important event, and one that meaningfully discusses and celebrates innovation and inspiration in the business world – both key tenets of our mission. We were also thrilled that business founders, creators, and influencers came together for this event in such a booming, gorgeous lakefront city like Cleveland to experience our state’s economic growth and beauty firsthand.



The incredible lineup showcased visionaries who are making a tangible impact on our world, from Ohio EV innovator and Endera founder Joe Walsh and two-time WNBA champion and franchise co-owner Renee Montgomery to multi-platinum artist and The 27 Club Coffee Shop founder Machine Gun Kelly and our own Lt. Governor Jon Husted. A diverse array of company founders and industries were represented, such as food, arts, culture, and fashion, and through the in-person and virtual event offerings, thousands of attendees were given access to valuable networking opportunities, resulting in countless new connections made and insights shared.

In addition, other impactful events included a local food festival, a fun guided bar crawl through Ohio City, and a salon dinner hosted by JobsOhio. Lastly, the Summit capped off with a packed Rock Hall performance from Machine Gun Kelly and perhaps most importantly, the Under 30 Service Day, which gave “U30 Listers” the opportunity to give back to the Cleveland community through speaking engagements with local students, as supported by the Close the Gap Foundation. All in all, JobsOhio was proud to sponsor the event, which brought influential minds to our state and helped foster the abundance of the entrepreneurial spirit.

2023

PROJECT WINS



Ohio continues to be a top destination for domestic and international business expansions and relocations. These notable projects are made possible because of our collaboration and engagement with seven regional partners: Dayton Development Coalition, Lake to River, Ohio Southeast, One Columbus, REDI Cincinnati, Regional Growth Partnership, and Team NEO. With their help, we can develop innovative solutions for advancing bold projects and building a strong, diverse economy.



JOBY AVIATION

Dayton (Montgomery)
2,000 new jobs
\$477.5 million capital expenditure

Joby, a California-based transportation company developing an all-electric, vertical take-off and landing air taxi, needed a facility capable of delivering up to 500 aircraft per year, supporting up to 2,000 jobs. The 140-acre site at the Dayton International Airport was selected and has the potential to support significant further growth over time.



DINÉ DEVELOPMENT

Dayton (Montgomery)
100 new jobs
\$6.25 million capital expenditure

Diné Development Corporation (pronounced Di-Nay), a leading IT, professional, and environmental solutions company acquired the 714 Monument Street building in Dayton, creating a vibrant space downtown with 100 new tech jobs. With a central focus on growth, the company strives to advance the Navajo Nation and communities across the world.



JSW STEEL (2023)

Mingo Junction (Jefferson)
26 new jobs, 400 retained
\$118.4 million capital expenditure

The facility started a new chapter in June 2018 when JSW Steel USA (JSW) acquired the former Wheeling Pittsburgh Steel Plant. JSW is looking to better serve the renewable energy market and chose to upgrade its Ohio steel plant with new equipment and technology while creating new jobs. These investments and projects will help JSW produce high-quality “melted and manufactured in USA” steel products required by customers in the infrastructure and renewable energy sectors.



MJM LOGISTICS

Ross County (Jefferson)
120 new jobs
\$999 thousand capital expenditure



STARR'S AUTO BODY

Ross County (Jefferson)
150 new jobs
\$2.2 million capital expenditure



PEGASUS INDUSTRIES

Ross County (Jefferson)
121 new jobs
\$2 million capital expenditure

In Ross County, three auto suppliers, all expanded in support of the Chillicothe Kenworth assembly plant in 2023. Combined, the projects brought commitments of **391 new jobs** and **\$5.2 million** in capital investments.



LOUIS DREYFUS

Upper Sandusky (Wyandot)
114 new jobs
\$541 million capital expenditure

Louis Dreyfus Company (LDC), a leading global merchant and processor of agricultural goods, announced it will create 114 new jobs and invest \$541 million for a new plant in Wyandot County, bolstering the region’s economic growth in the critical food and agriculture sector. There are approximately 26,000 soybean farmers in Ohio, and the annual economic impact of soybean production in Ohio is \$5.3 billion.



GROB SYSTEMS, INC.

Bluffton (Hancock)
200 new jobs
\$25 million capital expenditure

Grob Systems, maker of equipment enabling automakers to produce engines and transmissions, will be making an \$18 million, 91,500-square-foot expansion and adding 200 jobs. The new jobs will pay an average of \$52,000 per year, excluding benefits. Grob currently employs over 830 associates.



SHEETZ

Findlay (Hancock)
750 new jobs
\$150 million capital expenditure

Sheetz, Inc. has announced that it will construct a new \$150M facility in Findlay, Ohio that would house additional food preparation and distribution functions as the company expands its footprint into new markets. The project will create 750 jobs over five years.



LABCONNECT, LLC

Cleveland (Cuyahoga)
167 new jobs
\$3 million capital expenditure

LabConnect is a leading global provider of central laboratory services and functional service provider solutions for biopharmaceutical, pharmaceutical, and contract research organizations. In October 2023, the company announced commitments to create 167 new jobs and invest \$500,000 in new capital investment in Cleveland.



MAC TRAILER ENTERPRISES INC.

Smith (Mahoning)
80 new jobs
\$11.5 million capital expenditure

MAC Trailer manufactures steel and aluminum dump trailers, transfer trailers, flatbed trailers, drop deck trailers, pneumatic tank trailers, and straight truck bodies, with comprehensive wreck, repair, and service support. In January 2023, the company committed to creating 80 new jobs and investing \$11.5 million in Alliance.



HAYDON CORPORATION

Stow (Summit)
105 new jobs
\$7.1 million capital expenditure

Haydon Corporation is a national provider of quality metal framing, hardware, rooftop support, and baseboard heating systems for commercial and residential construction. In August 2023, Haydon announced plans to create 105 new jobs and invest \$7.1 million at a new site in Stow.



ONE COLUMBUS



AMAZON WEB SERVICES

The Columbus Region (several sites)
230 new jobs and est. 1,000 support jobs
\$7.8 billion capital expenditure

AWS’ new data centers will support computer servers, networking equipment, and the AWS technology that helps people connect to friends and family, work remotely, shop online, and stream movies, TV shows, music, and video games. The increased tax revenue from the expansion will support schools, essential services such as first responders, and infrastructure investments such as parks and roads.



FORSEE POWER

Hilliard (Franklin)
150 jobs
\$17.8 million capital expenditure

When seeking a North American headquarters in 2022, Forsee Power, a French lithium-ion battery systems manufacturer that supplies energy management systems for markets worldwide, was interested in a location close to a large city with talent, a good transport network, and proximity to potential clients and the automotive supply chain. In 2023, the company ultimately felt Ohio met all its needs, and it chose to build its North American headquarters in Hilliard outside of Columbus, where it is investing more than \$17 million and hiring a team of 150 employees.



HONDA BATTERY CELL RESEARCH AND DEVELOPMENT CENTER

Columbus (Franklin - OSU)
9 new jobs
\$15 million capital expenditure

The Ohio State University was joined by Ohio Lt. Gov. Jon Husted, congressional leaders, Honda, Schaeffler Americas, and JobsOhio officials to announce the creation of a new battery cell research and development center in November. Slated to open in April 2025, the lab will accelerate the domestic development of battery cell materials and manufacturing technologies while providing an experiential learning setting for advanced battery technology workforce development.



WELLS FARGO BANK, NATIONAL ASSOCIATION

Columbus (Franklin)
350 new jobs

Wells Fargo announced in December plans to bring at least 350 financial technology jobs to the area. The company moved operations into the Northeast Columbus facility in early 2024 and continues to renovate the space to accommodate future growth. Meanwhile, Wells Fargo is already working to hire information technology positions and software developers which will comprise the bulk of the anticipated hires.



SOFIDEL

Circleville (Pickaway)
100 new jobs
\$185 million capital expenditure

Since Italian paper manufacturer Sofidel opened its facility in 2018, production of their products has nearly tripled. Thanks to the massive increase in demand, Sofidel is investing \$185 million to expand their facility by 500,000 square feet at their Circleville campus, where they will employ nearly 570 Ohioans.



DHL SUPPLY CHAIN

Ashville (Pickaway)
46 new jobs
\$26 million capital expenditure

DHL is aggressively expanding its domestic U.S. footprint, and significant new customer demand to serve clients from the Midwest is driving its consideration of growth plans in Ohio. The site is getting roadwork assistance from the State.

REDI CINCINNATI



WORLDPAY

Cincinnati (Hamilton)
529 new jobs

Worldpay, a leading global provider of payment processing solutions, will reestablish its world headquarters in Cincinnati, bringing more than 500 new jobs and \$56 million in associated payroll to southwest Ohio. Worldpay has more than 30 years of experience supporting global commerce, processing 130 million transactions annually through one million merchants in 135 currencies.



RESILIENCE

West Chester (Butler)
440 new jobs
\$228.9 million capital expenditure

National Resilience Inc., a technology-focused biomanufacturing company dedicated to broadening access to complex medicines, announced it is expanding its operations in West Chester and has committed to the addition of 440 new jobs with an associated annual payroll of nearly \$29 million over the next three years.



SUNSTAR ENGINEERING AMERICAS INC.

Springboro (Warren)
60 new jobs
\$18.1 million capital expenditure

Sunstar is a leading supplier to the Japanese automotive and motorcycle industry for more than 50 years. In May 2023, the Japan-headquartered company has committed to creating 60 new jobs and investing \$18.1 million in Springboro.



Four Strategic Initiatives

At JobsOhio, our four Strategic Initiatives provide companies and Ohio's towns with a competitive advantage. They allow us to build on the momentum of our many successes, provide a spark to our ongoing efforts, and propel Ohio towards sustainable growth. With these Initiatives, we're well-primed to capitalize on a sea of economic opportunity.

SITES

TALENT

SMALL BUSINESSES & COMMUNITIES

INNOVATION

1. SITES

JobsOhio actively prepares for future business attraction opportunities with its numerous site and building initiatives. Through SiteOhio we invest in communities throughout the state to identify sites that are ready for development and provide site selection education and preparation to our local economic development partners. With the ever-evolving needs for sites and buildings that are ready to attract new jobs and investment, we leverage programs like the JobsOhio Ohio Site Inventory Program (OSIP) to build a robust and diverse inventory of sites and speculative buildings to meet the future needs of companies of all sizes.

Ohio Site Inventory Program (OSIP)

The primary goal of the Ohio Site Inventory Program (OSIP) is to fill gaps in Ohio’s real estate inventory with real estate targeting near-term sector wins to ensure our state is more competitive for reactive site selection projects. The OSIP offers grants and low-interest loans to support speculative site and building development projects with no identified end user.

2023 RESULTS

- Completed 21 OSIP projects
- Two additional SiteOhio properties authenticated
- Supported launch of state-led All Ohio Future Fund

2024 GOALS

- Complete 22 OSIP projects
- Authenticate three additional SiteOhio properties
- Complete 50 SiteOhio site visits



2. TALENT

Businesses can stagnate when they lack the skilled workforce they need to be successful, but JobsOhio ensures companies are booming with its cutting-edge talent programs. We support employers with proactive strategies that both bolster the talent pipeline and strengthen Ohio’s economy for the long run. JobsOhio's talent team leverages Ohio's robust state-wide ecosystem and works tirelessly with employers to attract jobseekers, expand the labor pool, train workers for the modern economy, and retain dependable talents. Utilizing knowledge of fluctuating market challenges as well as our public and private resources, we can ensure companies not only survive but thrive.

Talent Acquisition Services (TAS)

2023 RESULTS

- Servicing 43 client projects (\$47 million value), up 19% year-over-year
- Project Pipeline: vet up to 16% year-over-year
- Restructured team with multiple director-level leaders empowered

2024 GOALS

- Service up to 47 project clients
- Project Pipeline: vet up to 30% year-over-year

Talent Strategies

2023 RESULTS

- Designed new program strategies to attract new workers to Ohio and strengthen Ohio's technician talent pipeline
- Monitored university partners in Innovation Districts (STEM growth commitments)
- Northwest Ohio pilot completed and lessons learned documented

2024 GOALS

- Finalize 5 year Talent Strategy to include solutions to help sector companies attract, develop and retain more employees including underrepresented/underserved and veteran talent
- Forbes 30 Under 30 connect Ohio sector companies to this audience of talent
- Monitor University partners in Innovation Districts (STEM Growth Commitment and student retention in Ohio)

Find Your Ohio

2023 RESULTS

- Drove 3,066 new resume submissions
- Increased candidate job offers/placements by 78%
- Increased candidate matches sent to companies by 94%

2024 GOALS

- Drive 3,500 new resume submissions
- Add at least one sector
- Support Project Predator 2.0
- Service at least 30 companies through candidate matchmaking



3. SMALL BUSINESSES & COMMUNITIES

JobsOhio drives growth through programs and partnerships. Ohio's small businesses face different challenges, so JobsOhio has developed our small business strategy to serve their unique needs. For communities to thrive, they must implement economic development projects that attract private investment and create jobs. The Vibrant Communities Program assists distressed small and mid-size cities with projects that fulfill a market need and represent a reinvestment in eligible cities.

Small Businesses Growth & Support

2023 RESULTS

- JobsOhio Small Business Grant projects: 146 projects completed and 622 new jobs
- Six JobsOhio & Lightship Bootcamps for over 60 businesses (which resulted in at least two closed JobsOhio Small Business Grant projects)
- Supported Adelphi Bank (Minority Depository Institution) launch in Columbus

2024 GOALS

- JobsOhio Small Business Grant projects: 146 new projects and 500-1,000 new jobs towards five-year goal
- Continue Lightship Bootcamps, Goldman Sachs 10K SB, and Black Tech Week
- Launch JobsOhio Small Business Academy, Powered by Aileron

Building Vibrant Communities

2023 RESULTS

- Vibrant Communities Program: 12 projects completed and 187 new jobs
- Pre-Project Planning: 7 new projects

2024 GOALS

- Vibrant Communities Program: 10 new projects
- Pre-Project Planning: 10 new projects

4. INNOVATION

When Ohio innovates, we move forward together. JobsOhio seeks to build on the state’s long history of innovation through economic development initiatives and proven strategies that make Ohio a more desirable place to work and do business. By leveraging the state’s best assets – from quality of life to favorable operating costs – JobsOhio works with university, public, and private partners to attract talent and companies that are truly changing the world across key industries such as healthcare, life sciences, and technology.

Innovation Districts

2023 RESULTS

- Anchor Institutions met the stated requirements in their respective Innovation District agreements
- Advanced potential financing options for real estate in Cincinnati and Columbus Innovation Districts

2024 GOALS

- Ensure Anchor Institutions meet the stated requirements in their respective Innovation District agreements
- Execute Columbus and Cincinnati real estate finance transactions

Growth Capital

2023 RESULTS

- 33 new and follow-on transactions completed and no exits
- Portfolio: Up to 77 companies since inception

2024 GOALS

- Continue benchmarking against industry-standard metrics (return performance, expenses)
- Invest \$50 million in best new opportunities within thesis and follow-on rounds in current portfolio companies



Since its inception in 2020, the JobsOhio Growth Capital (JOGC) Fund has invested with more than 100 institutional and corporate venture funds from outside of Ohio – with the largest backing coming from Massachusetts, New York, and nearly one-third from California. The \$534 million of these funds invested alongside JobsOhio's \$127 million attracts 5-to-1 leverage, with a heavy concentration in the highly strategic and rapidly growing medical device space, making JOGC the No. 2 medical technology investor nationwide.”

J.P. NAUSEEF
JobsOhio President and CEO



Image Source: Dayton Daily News,
staff photo by Ty Greenleest

Remembering Clayton Mathile

In 2023, Ohio lost a visionary business leader and dear friend with the passing of Clayton "Clay" Mathile. Clay's profound impact on Ohio's economy, communities, and people is difficult to overstate. He not only transformed the Iams Company into a global leader, he also poured his knowledge into mentoring the next generation of entrepreneurs through Aileron, a nonprofit dedicated to developing and supporting small business leaders through proven professional management techniques.

JobsOhio is proud to honor Clay's legacy through the JobsOhio Small Business Academy, a partnership with Aileron. This initiative will extend Clay's vision by elevating small businesses and empowering them to catalyze a ripple effect of growth and prosperity across Ohio and beyond.

Clay deeply believed in the power of economic development to improve lives, and his passion was instrumental in creating the Dayton Development Coalition, one of the seven JobsOhio regional economic development partners. In recognition of his leadership and lasting impact, JobsOhio dedicated the Clayton Mathile Conference Room, anchoring the Southwest Corner of the office closest to the Dayton region, as an ever-present reminder of the standards we strive to uphold and the potential in people we aim to unlock.

Ohio is forever grateful for Clay Mathile, a humble giant whose boundless generosity, mentorship, and belief in the power of dreams have left an indelible mark on our state and beyond. His legacy will continue to inspire us to dream boldly, live compassionately, and work tirelessly to create a brighter future for all Ohioans.

BOARD OF DIRECTORS

In September, we welcomed Josh Rubin as a member and Chairman of our Board of Directors. Thank you to Chairman Bob Smith for his years of volunteer service to JobsOhio.



JOSH RUBIN
Board Chairman

Founder & CEO,
The CJR Group



J.P. NAUSEEF
Executive Committee

President & CEO,
JobsOhio



DR. JERRY SUE THORNTON
*Audit Committee Chair,
Compensation & Workforce Committee*

CEO,
DreamCatcher Educational
Consulting Service



RICHARD J. PLATT
*Audit Committee, Compensation
& Workforce Committee*

President & CEO,
Heath-Newark-Licking County
Port Authority



JOHN J. BISHOP, CLU, CPCU
*Investment Committee Chair,
Executive Committee*

Board Chair,
Encova Insurance



GENERAL LESTER L. LYLES
*Compensation & Workforce Committee Chair,
Investment Committee*

United States Air Force (Retired)



LORI MARIE GILLETT
*Investment Committee,
Audit Committee*

CEO,
CK Construction



SCOTT A. SULLIVAN
*Audit Committee, Compensation
& Workforce Committee*

Air Force Veteran,
Strategic Consultant



THOMAS L. WILLIAMS
*Executive Committee,
Investment Committee*

President & CEO,
North American Properties



| ASSETS | | |
|---|-------------|-------------|
| CURRENT ASSETS (Dollars in Thousands) | 12.31.23 | 12.31.22 |
| JOBS | | |
| Cash and cash equivalents (unrestricted) | - | \$2,904 |
| Cash and cash equivalents (restricted) | \$244,816 | \$214,274 |
| Inventory | \$103,585 | \$104,052 |
| Accounts receivable | \$1,984 | \$1,716 |
| Prepaid expenses | \$1,742 | \$1,802 |
| JOB/SHIO | | |
| Cash and cash equivalents (unrestricted) | \$134,719 | \$54,015 |
| Cash and cash equivalents (restricted) | \$10,358 | \$10,039 |
| Investments at fair value | \$879,767 | \$663,258 |
| Loans (current portion) | \$11,342 | \$10,625 |
| Accounts receivable | \$14,059 | \$6,412 |
| Prepaid expenses | \$1,281 | \$2,234 |
| Total current assets | \$1,403,653 | \$1,071,331 |
| LONG-TERM ASSETS (Dollars in Thousands) | | |
| JOBS | | |
| Capital assets, net of accumulated depreciation | \$5,474 | \$10,528 |
| Right-to-use lease assets, net of accumulated amortization | \$2,920 | \$6,238 |
| Right-to-use subscription assets, net of accumulated amortization | \$736 | - |
| Intangible asset (liquor franchise, net of amortization) | \$777,357 | \$832,554 |
| Intangible asset (trademark, net of amortization) | \$10 | \$8 |
| JOB/SHIO | | |
| Loans, net of loss allowance | \$110,238 | \$108,742 |
| Other long-term investments | \$94,062 | \$71,061 |
| Capital assets, net of accumulated depreciation | \$715 | \$1,543 |
| Right-to-use lease assets, net of accumulated amortization | \$934 | \$1,275 |
| Right-to-use subscription assets, net of accumulated amortization | \$1,857 | - |
| Intangible asset (trademark, net of amortization) | \$49 | \$34 |
| Total long-term assets | \$994,352 | \$1,031,983 |
| Total assets | \$2,398,005 | \$2,103,314 |

| LIABILITIES | | |
|--|-------------|-------------|
| CURRENT LIABILITIES (Dollars in Thousands) | 12.31.23 | 12.31.22 |
| JOBS | | |
| Accounts payable | \$31,666 | \$23,223 |
| Accrued liabilities | \$106,209 | \$111,908 |
| Lease liability (current portion) | \$1,892 | \$3,324 |
| Subscription liability (current portion) | \$458 | - |
| Special obligation bonds payable (current portion) | \$85,755 | \$54,135 |
| Bond interest payable | \$29,044 | \$22,127 |
| JOBSONHIO | | |
| Accounts payable | \$3,595 | \$4,834 |
| Accrued liabilities (current portion) | \$259,924 | \$271,718 |
| Lease liability (current portion) | \$380 | \$375 |
| Subscription liability (current portion) | \$557 | - |
| Revolving note | - | \$110,794 |
| Community bank loan guarantee (current portion) | - | \$337 |
| Total current liabilities | \$519,480 | \$602,775 |
| LONG-TERM LIABILITIES (Dollars in Thousands) | | |
| JOBS | | |
| Special obligation bonds payable | \$1,386,185 | \$1,119,415 |
| Lease liability | \$1,145 | \$3,037 |
| JOBSONHIO | | |
| Accrued liabilities | \$205,298 | - |
| Lease liability | \$860 | \$1,271 |
| Subscription liability | \$3 | - |
| Community bank loan guarantee | \$255 | \$337 |
| Port authority bond reserve | \$1,493 | \$1,068 |
| Total long-term liabilities | \$1,595,239 | \$1,125,128 |
| Total liabilities | \$2,114,719 | \$1,727,903 |
| NET POSITION (Dollars in Thousands) | | |
| JOBS | | |
| Net investment in capital assets | \$5,635 | \$10,528 |
| Unrestricted | (\$509,365) | (\$173,621) |
| JOBSONHIO | | |
| Net investment in capital assets | \$1,706 | \$1,543 |
| Unrestricted | \$785,310 | \$536,961 |
| Total net position | \$283,286 | \$375,411 |

| OPERATING REVENUES (Dollars in Thousands) | | |
|---|-------------|-------------|
| JOBS | 12.31.23 | 12.31.22 |
| Retail net liquor sales | \$1,342,457 | \$1,331,753 |
| Wholesale net liquor sales | \$425,509 | \$408,363 |
| Distribution center revenue | \$8,598 | \$9,315 |
| JOBSONHIO | | |
| Interest income (loans) | \$5,321 | \$4,632 |
| Fees and other | \$1,069 | \$11,315 |
| Total operating revenues | \$1,782,954 | \$1,765,378 |
| OPERATING EXPENSES (Dollars in Thousands) | | |
| JOBS | | |
| Cost of goods sold | \$1,052,773 | \$1,032,373 |
| Sales commissions | \$109,387 | \$110,490 |
| Liquor gallonage taxes | \$56,814 | \$57,522 |
| Amortization of intangible asset (liquor franchise) | \$55,197 | \$55,197 |
| Service fees | \$17,235 | \$18,546 |
| Supplemental Payment | \$102,388 | \$99,098 |
| Other | \$43,750 | \$43,325 |
| JOBSONHIO | | |
| Economic development programs | \$382,945 | \$286,997 |
| Salaries and benefits | \$26,290 | \$23,542 |
| Professional services | \$16,697 | \$20,267 |
| Administrative and support | \$11,560 | \$11,631 |
| Marketing | \$29,793 | \$45,406 |
| Total operating expenses | \$1,904,829 | \$1,804,394 |
| Operating income (loss) | (\$121,875) | (\$39,016) |
| NONOPERATING REVENUES (EXPENSES) (Dollars in Thousands) | | |
| Write-off of accounts receivable - long-term | - | (\$58,849) |
| Bond interest, net - JOBS | (\$56,786) | (\$42,458) |
| Investment income (loss) - JobsOhio | \$79,862 | (\$96,139) |
| Other, net - JOBS | \$6,674 | \$1,923 |
| Total nonoperating revenues (expenses) | \$29,750 | (\$195,523) |
| Change in net position | (\$92,125) | (\$234,539) |
| Net position, beginning of period | \$375,411 | \$609,940 |
| Restatement due to GASB 87 | - | \$10 |
| Net position, beginning of period, as restated | \$375,411 | \$609,950 |
| Net position, end of period | \$283,286 | \$375,411 |



Ohio's Economic
Development Corporation

**Whatever you're looking for,
expect it in Ohio.
Let's Grow, Together.**

Contact us at **1.855.874.2530** or
visit **JobsOhio.com** for more information.

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