



# The Future Is Ohio

**“The Future *is* Ohio” is a statement evidenced by our state’s growing ability to meet the specific needs of companies and improve the quality of life of Ohioans. Great things are happening here.**

# What Happens in Ohio Impacts the World

Founded 11 years ago, JobsOhio is a first-of-its-kind private economic development corporation that invests in Ohio's prosperous future. We empower world-class corporations, entrepreneurs, and talented individuals to build their businesses and careers in Ohio. We act as a catalyst for high-growth business investments and job creation that are driving the state's ingenuity and ambitions forward.

## 2021: A Remarkable Year for JobsOhio

JobsOhio's four strategic initiatives – talent, sites, innovation, and inclusion – continue to help position Ohio in the minds of new and expanding businesses. Despite national economic instability, JobsOhio's 2021 initiatives created records of more than 29,000 new jobs, new payrolls of \$1.6 billion, and new capital investment of \$6.9 billion. Ohio's economy as a whole prospered, gaining 99,000 private-sector jobs in 2021, more than any year since 1997. A record 197,010 businesses were formed in Ohio, up 15% from the previous year.

## Working Outside and Alongside State Government

JobsOhio is a private nonprofit corporation wholly funded by an independent private source – the profits from the JobsOhio Beverage System (JOBS) liquor enterprise – that JobsOhio purchased in 2013 and manages today.

JOBS liquor profits provide a stable funding source which allows JobsOhio to utilize a longer-term horizon for funding economic development activities. No public or taxpayer dollars are used.

Ohio's mix of affordability, high quality of life, diverse industry and communities, and geographic location near 60% of the U.S. and Canadian population make Ohio the future. Also, in an increasingly remote world where office proximity is a thing of the past, tens of thousands of workers and their families are fleeing the coasts. Attracted to our generational opportunity, Americans are looking to Ohio for their next once-in-a-lifetime chance.

**The Future is Ohio.**

# About JobsOhio



## Unique Model

In 2013, JobsOhio acquired Ohio's liquor enterprise to fund economic development activities. Private funding gives JobsOhio a competitive advantage because it enables us to make long-term commitments. This flexibility also allows JobsOhio to respond quickly to the needs of businesses and communities, providing customized solutions. As a business, JobsOhio focuses on strategic investments to ensure that every project provides a direct benefit to the state. We invest funds in projects that will have a positive impact on Ohio, promising long-term, in-state growth and good-paying jobs for Ohioans.

## Expert Leadership

The management team at JobsOhio includes experts in Ohio's key industries. Guided by their many years of experience, these leaders connect companies with resources, organizations, academia, and partners. JobsOhio was created with businesses in mind. Its resources and its independent operations give it the ability to meet business needs. Dedicated to driving economic investment in Ohio with strong capabilities, JobsOhio serves companies at every stage of the business process.

## Customer Focus

At JobsOhio, the relationship comes first. JobsOhio focuses on companies, building trust with them and cultivating long-term relationships by providing outstanding service. A network of six regional partners and local economic development organizations across the state collaborate with JobsOhio to ensure that companies' needs are met at every level. As a private company, JobsOhio can respond more quickly to trends in business and industry, implementing programs and services that meet specific needs, including efforts like: the JobsOhio Inclusion Grant, investments in innovation districts that lay the groundwork for the jobs and businesses of the future, Find Your Ohio to attract in-demand talent to Ohio, and Ohio To Work to help displaced Ohio workers find their next career in partnership with workforce partners across the state.

### THE JOBSOHIO OPERATING MODEL

---

- 1** Private nonprofit corporation 501c4
- 2** Private, stable funding
- 3** Staffed by seasoned professionals with over 2,094 years of experience in the sectors we work with and economic development
- 4** Work with six regional partners known as the JobsOhio Network who deliver a local touch and help us to scale the work we do across the state

This is the JobsOhio formula for creating a competitive advantage for Ohio.

# Table of Contents

## Introduction

Intro	01
About JobsOhio	02
Table of Contents	03

## Letters

Governor & Lt. Governor Letter	04-05
CEO & Board Chair Letter	06-07

## Ohio's Economy

Intel Celebration	08-09
Ohio's Economy	10-14

## Statistics

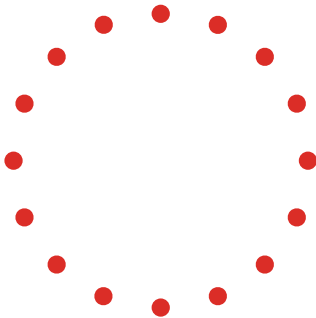
Statistics Intro	15
2021 Stats & Results	16
Year-Over-Year Stats	17

## Strategic Initiatives

Initiatives Intro	18-19
Talent Overview	20-22
Amgen Case Study	23-25
Sites Overview	26-28
Gabriel Brothers Case Study	29-31
Innovation Overview	32-34
Lightship Foundation Case Study	35-37
Inclusion Overview	38-40
Vibrant Communities Case Study	41-43

## Final Considerations

Board of Directors	44-45
Financials	46-51
Conclusion	52
Competitiveness Deck	53



# Governor Mike DeWine & Lt. Governor Jon Husted

Ohio is a state that thinks ahead. Ohio is a state that invests. Ohio is a state that makes things. But the Ohio difference truly sets us apart: Ohio is the best state for bringing the public and private sectors together in pursuit of a shared vision of smart economic growth that fuels thriving communities, well-paying jobs, advancement opportunities, and an unmatched quality of life in every town and city across the state.

The evidence is abundantly clear in the pages of this 2021 JobsOhio Annual Report. Ohio's economy is surging! And our partners at JobsOhio, the state's private nonprofit economic development corporation, are a key reason why. JobsOhio provides the strategy, sector expertise, proactive programs, and investment capital that are critical to keeping Ohio's industries and workforce growing, and attracting new entrepreneurs, career seekers, and corporations to Ohio.

Over the course of the year, and with help from JobsOhio, we positioned our state to become a global leader in science, technology, and medicine through the launch of two additional cutting-edge Innovation Districts in Cleveland and Columbus, adding momentum to the Innovation District launched in Cincinnati in 2020. These highly attractive hubs are poised to produce 60,000 jobs over the next ten years and generate billions of dollars in pioneering life-saving research and development.

Ohio has always been a manufacturing state. In January of 2022, Intel announced that it will build the most advanced silicon chip manufacturing facility known to man in Ohio, and the world is taking notice. It's a game-changer for our state and will have positive economic ripple effects across Ohio.

---

Our state's economic success is not limited to Intel. Companies are siting new facilities all over Ohio. First Solar is building a second plant near Toledo. Sherwin Williams is building a new research facility in Brecksville and their new headquarters in downtown Cleveland. Amgen is building a world-class manufacturing facility in New Albany. Gabriel Brothers is building a massive distribution facility in Springfield. Add to that Global Cooling in Athens County, Rural King in Waverly, and hundreds more.

They could have gone anywhere. They chose Ohio. And JobsOhio was instrumental in persuading them all that Ohio is the perfect place to invest and grow.

2021 was a record year for JobsOhio. With 414 project wins, the JobsOhio team helped to further cement Ohio's #2 ranking in Site Selection magazine's prestigious national tally of economic development projects for the 10th straight year. We want to thank the JobsOhio Board and the entire JobsOhio Team for their contributions to this important achievement.

But our work together is not done. In many ways, it is just beginning. This is Ohio's time! People are returning to the heartland. They are coming to Ohio because we have lower taxes, a strong business climate, a good regulatory environment, and a unique advocate in JobsOhio. Let's continue to make the most of this generational opportunity for the good of all Ohioans.



A handwritten signature in blue ink that reads "Mike Dewine".

**MIKE DEWINE**  
Governor



A handwritten signature in blue ink that reads "Jon Husted".

**JON HUSTED**  
Lt. Governor

# Chairman of the Board Robert Smith and JobsOhio President & CEO J.P. Nauseef

This time last year, when we published JobsOhio's 2020 Annual Report & Strategic Plan, we spoke to the endurance and resilience of the people of Ohio in pushing through the challenges faced during the COVID-19 pandemic. 2021 had its own unique hurdles as the effects of the pandemic still lingered, but we emerged stronger than ever as a state and as JobsOhio.

While other states retrenched, we held true to our investment plan and vision – and the return on investment was phenomenal. We exceeded nearly every previous record of performance we measured across every category! Ohio remained forward-looking and capitalized on the momentum we've created over JobsOhio's inaugural decade.

2021 was a banner year in so many ways. JobsOhio celebrated its 10th anniversary as the state's private economic development corporation. It was a celebration of the hard work of the JobsOhio team in partnership with public sector leadership and our regional and local partners, who all worked together to help drive job creation and new capital investment in the state for the benefit of Ohio's economy and communities statewide. After a rigorous tally, JobsOhio published our 10-year results, which include:

- More Than 2,800 Economic Development Projects
- Attracted 500 Companies from Outside of Ohio to Establish Operations in Ohio
- More Than 210,000 New Jobs Created
- More Than \$10 Billion in New Payrolls Added
- More Than 590,000 Ohio Jobs Retained
- More Than \$35 Billion in Retained Ohio Payrolls
- Helped Companies Invest \$64 Billion in New Capital Assets in the State
- More Than \$380 Million in Profit-Sharing Payments to the Ohio General Fund
- Resulting Jobs Generate More Than \$1.35 Billion in Ohio State Income Taxes Annually



---

We toasted these results, thanked our partners, and got back to work. We knew we were just getting started. These wins reversed a previous decade of decline and job loss. They showed the unique power and agility of the JobsOhio model, and we knew those same advantages laid the foundation for even bigger wins to come.

The ultimate proof of the JobsOhio advantage came when we spearheaded the RFP response that enabled Ohio to be chosen over 39 competing sites as the home for Intel's \$20 billion next-generation semiconductor chip manufacturing facilities late last year. We seized a once-in-a-generation opportunity by winning the largest single-company capital investment in state history. Intel has made clear that its ambition is growing that initial investment to \$100 billion and a total of eight or more "chip fabs" over the next decade. This one megaproject win makes Ohio a magnet for Intel suppliers – and launches a new industry and a new era of tech growth in our state for generations to come.

As big as the Intel win is, it was far from our only focus in 2021. We deployed our JobsOhio industry experts, our impact investments, and our proven collaborative model to win 414 total projects in 2021 – making Ohio the #2 state in the country for total project wins for the 10th year in a row. These projects are bringing another \$6.9 billion in capital investment to the state, generating over 29,000 new jobs, retaining more than 75,000 existing jobs, and securing over \$6.1 billion in payroll to Ohio families. On top of this, JobsOhio also led 87 other completions on projects such as SiteOhio authenticated properties and growth capital investments that catalyze the allure of Ohio to other leading businesses and entrepreneurs.

In this year's JobsOhio Annual Report, you'll find more details about the innovative programs and world-class customer service that set Ohio apart and helped make all these projects possible. You'll read stories about the opportunities economic development creates for Ohioans all across our state and what the record results in 2021 signal for Ohio's economic trajectory. We hope it will quickly become clear that the stage is set for Ohio to continue its winning streak in 2022 and well into the future.

The generational opportunity we saw coming out of the pandemic is being realized and experienced daily by Ohio communities, businesses, workers, and families. Our 5-Year Strategic Plan continues to guide us confidently in the areas of Sites, Talent, Innovation, and Inclusion, and we are thrilled to share how far this plan has already taken us.

It's all a story of the power of clear purpose and inclusive collaboration that defines Team Ohio. It's a story that should make all Ohioans proud of our state and make Ohio a destination for those others daring to experience the American dream to its fullest.



A handwritten signature in black ink that reads "Robert C. Smith".

**ROBERT C. SMITH**  
Board Chairman

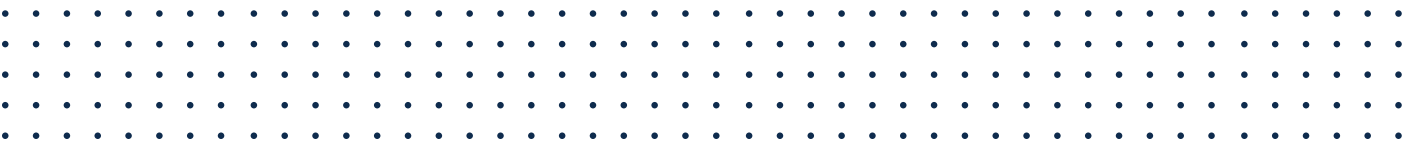


A handwritten signature in black ink that reads "J.P. Nauseef".

**J.P. NAUSEEF**  
President &  
Chief Executive Officer

# Ohio’s Advantage Means American Success

Intel’s new Ohio semiconductor factories are celebrated nationally.



Reliance on semiconductors, a critical part of modern life, continues to increase. Yet production has decreased, straining the global supply chain. Fueled by our state’s resilient workforce, Intel’s new high-tech Ohio campus will combat future chip-related disruptions that have negatively impacted the security of millions of jobs and our nation while bringing jobs to Ohio and back to the U.S.

A deficiency in computer processors is disrupting military work, slowing production at factories and fueling kitchen table conversations in American homes. Despite its importance in everyday use by Americans, only 12% of semiconductors were manufactured in the U.S. in 2020.

Today, we celebrate that this concern will soon become a thing of the past as Intel completes two new leading facilities at a 926-acre site in Licking County, creating a total of \$20 billion in capital investment.

Intel’s planned state-of-the-art manufacturing facility will become one of the largest semiconductor manufacturing sites in the world. The construction itself will create nearly 7,000 jobs over the course of the build and 3,000 permanent, skilled, high-wage positions at its completion. Intel Ohio will also be its most high-tech manufacturing campus yet. Building

in the state will create an unprecedented shift in semiconductor manufacturing and bring a new industry to Ohio.

The new Ohio site will be designed and constructed with the highest standards of environmental responsibility and sustainability, a growing piece in the American economy and its people’s values. The new factories are expected to be powered by 100% renewable electricity, achieve net positive water use, and achieve zero total waste to landfill.

Also to be celebrated is Intel’s commitment to Ohio’s communities. Intel will invest \$50 million directly in Ohio higher education institutions. An additional \$50 million from Intel will be matched by \$50 million from the U.S. National Science Foundation in funding opportunities.

There is much for all Ohioans and Ohio companies to be excited about. Ohio’s federal, state, and local elected leadership banded together to support this generational opportunity – when Ohio works together as one team, we make opportunities like this possible. JobsOhio stands with Intel in its commitment to improving American competitiveness while protecting both national security and the environment.

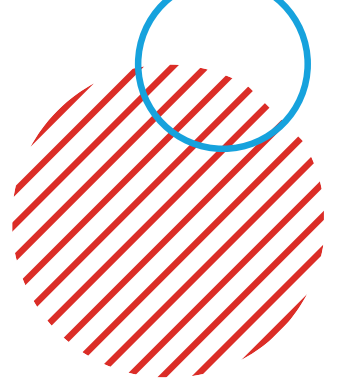


*“We are excited to call Ohio home to Intel’s first new manufacturing site in 40 years. We expect Intel Ohio will become one of the largest semiconductor manufacturing sites in the world over the next decade.”*

**— PAT GELSINGER —**  
*CEO, Intel*

# Ohio's Economy

**Ohio has a generational opportunity to fulfill a vision to become a magnet for the doers and disruptors in business. Ohio is an economic center of excellence at the center of our nation.**



# Strong Leadership Leads to Economic Vibrancy

Thanks to Ohio's public sector leadership, our state's economy continues to thrive.

## IN 2021

- Ohio's real GDP grew in each quarter of 2021 and has recorded six straight quarters of growth dating back to pre-pandemic levels.
- Ohio added more than 99,000 private sector jobs. This is the most private job growth since 1997.
- Data shows Ohio's unemployment rate trended downward or held steady for the entire year. At year's end, the unemployment rate fell to 4.5%.

## AWARDS & ACCOLADES

# #1

**Most Affordable State** *U.S. News*

**Manufacturing Workforce in Region**

*U.S. Bureau Of Labor Statistics*

# #2

**Cost of Doing Business** *CNBC*

**Private Weekly Earnings Growth in Region**

*U.S. Bureau of Labor Statistics*

**Governor's Cup** *Site Selection*

**5-Year Venture Capital Investment**

**Growth in Region** *PitchBook*

# The New Destination for Companies Expanding From the Coasts

The pandemic sparked a generational opportunity to lure businesses to Ohio from high-tax, high-cost states. For coastal companies, Ohio offers an attractive business climate to scale profitably.

Coastal states have historically been an ideal place for startups, business expansion, and families. These sought-after areas, however, are losing their pull as housing prices increase and crucial industries, like technology hubs, look to expand elsewhere.

Ohio holds onto its midwestern charm. No wonder Ohio ranks second in Forbes' quality of life metric thanks to low living costs, short commutes, and a plethora of top-rated colleges and cultural and recreational opportunities.







## The East & West Coasts Come to Ohio

---

**New  
Companies**

**34**

**New  
Payroll**

**\$388.3 Million**

**Jobs  
Created**

**7,392**

OHIO'S ECONOMY

In Ohio, people don't have to choose between a successful professional life and a fulfilling personal life. Ohio's composite cost of living index is lower than the national and regional average, and Ohio ranks #1 in affordability under the U.S. News Opportunity Rankings. Ohio represents the best of what our country has to offer: an unmatched quality of life, diverse communities, and a thriving hub for education, culture, and sports.

AN EASILY ACCESSIBLE LOCATION



- The state is easily accessible to much of the U.S. and Canada, just a one-day drive from 60% of the two countries' populations.
- Ohio has 10 major rail yards and 13 intermodal terminals – the second-highest number in the U.S. – and has the fifth-largest number of freight railroads in the nation. The state ranks third in total rail miles in the U.S. Ohio has four Class 1 rail-based suppliers: CSX, Norfolk Southern, Canadian Pacific, and Canadian National.
- Ohio has seven commercial air carrier airports and 91 general aviation airports. You can access nearly 75% of the U.S. and Canadian financial services industry within a two-hour flight.
- Ohio has nine commercial ports on Lake Erie and multiple terminals along the Ohio River. It is the only Midwest state with a direct shipping route to Europe.



Commercial One-Day Drive from Ohio

Passenger One-Day Drive from Ohio

Two-Hour Flight From Ohio

Intermodal Terminal

Commercial Airport

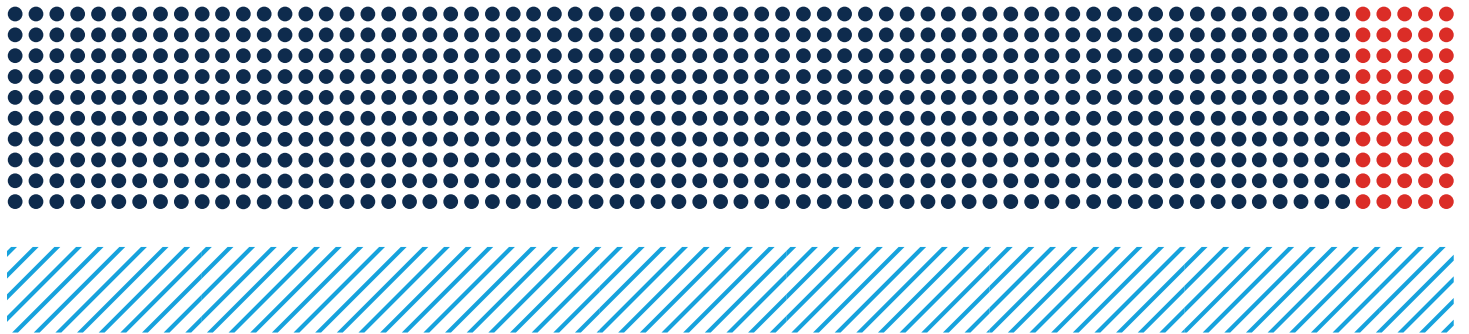


# A Record - Setting Year

**In 2021, JobsOhio projects and investments reversed pandemic-related job declines. Aggregate employment in JobsOhio's 10 sectors was fully recovered to pre-pandemic levels. Business activity was strong on all fronts, with the state hitting all-time highs for results like new jobs created and payroll attracted. These targeted sectors are resilient, and we expect to see continued growth over the coming months.**

# 2021 Results & Future Themes

Ohio's diverse industries drive future investment and job growth. In 2021, JobsOhio continued to focus on 10 target industries with high productivity, wages, and economic impact that represent the strength of our state. After the challenges presented by COVID-19, our targeted sectors were resilient. The 10 sectors made up 36% of Ohio's gross state product, 28% of its payroll, and 21% of its jobs.



## 2021 TARGETED INDUSTRY RESULTS

Industries	Won Projects	Jobs Created	Capital Investment (\$M)
Logistics & Distribution	35	7,573	\$962
Advanced Manufacturing	178	5,819	\$1,911
Information Technology	41	3,898	\$1,159
Health Care	15	2,725	\$852
Food & Agribusiness	37	2,593	\$1,408
Financial Services	17	2,578	\$35
Automotive	31	1,473	\$353
Energy & Chemicals	15	427	\$115
Aerospace & Aviation	7	405	\$19
Military & Federal	7	394	\$54
Other*	31	1,219	\$62

\*Represents Headquarters & Back Office

414

29,104

\$6,930

YEAR-OVER-YEAR STATISTICS

2021 2020 2019 2018

JobsOhio Metrics

Total Projects	414	307	306	266
New Jobs	29,104	19,021	22,770	27,071
New Jobs Payroll	\$1.6 Billion	\$1.0 Billion	\$1.2 Billion	\$1.3 Billion
Retained Jobs	75,416	39,208	52,542	69,905
Retained Jobs Payroll	\$4.5 Billion	\$2.4 Billion	\$3.2 Billion	\$4.2 Billion
Capital Investment	\$6.9 Billion	\$7.8 Billion	\$7.0 Billion	\$9.6 Billion



JOBSONIO TARGETED INDUSTRIES ARE RESILIENT AND GROWING

Targeted Sector → Key Themes For The Future

Logistics & Distribution	E-Commerce, Omni-Channel Distribution, Data Driven Supply Chains
Advanced Manufacturing	Additive/3D Printing, Advanced Materials, Automation/Robotics, Onshoring
Information Technology	Cloud Computing, Data Analytics, Digital Transformation, Cybersecurity
Health Care	Cutting Edge R&D, Gene Therapy Centers of Excellence, PPE Leadership
Food & Agribusiness	Complete Ground-to-Consumer Value Chain, Cold Storage
Financial Services	FinTech, InsurTech, Cost Efficiencies
Automotive	Smart Mobility, Electrification, Lightweighting
Energy & Chemicals	Leverage World’s Lowest Natural Gas Prices, Improved Pipeline Infrastructure
Aerospace & Aviation	OEM Supply Chains Recovering, eVTOL
Military & Federal	Surge in Federal Investment, Advanced Air Mobility Initiatives

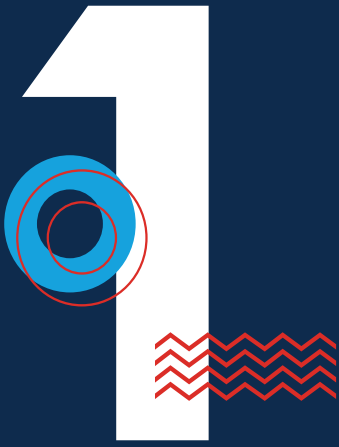




## STRATEGIC INITIATIVES

# Talent Sites Innovation Inclusion

Through the lens of our four Strategic Initiatives, it's easy for key decision makers to see that Ohio offers the best blend of proximity, workforce, infrastructure, and growth opportunities in a way that suits their business needs.



# Strategic Initiative:

## TALENT

Home to a labor force of almost 5.7 million people and hundreds of higher education institutions, Ohio continues to fuel one of its greatest assets for business: a robust, skilled, and hardworking workforce. As the way we work evolves, JobsOhio is committed to meeting the needs of employers today and into the future. Even in the face of post-pandemic uncertainty, Ohioans work hard to make the state's economy expand. We are not only skilled; our work ethic embodies a spirit of dedication and pride rarely seen elsewhere. Ohio's highly educated workforce is ready to help businesses grow.

---

## Building a Talent Supply

JobsOhio's talent strategy combines proactive talent attraction, talent growth and retention, company talent support, and upskilling/reskilling initiatives to set Ohio businesses up for long-term growth. In 2021, three JobsOhio programs served as the foundation for that strategy: Talent Acquisition Services, Find Your Ohio, and Ohio To Work. JobsOhio also prioritized investments to support Ohio's workforce and establish an emerging pipeline of talent for employers, such as the creation of three Innovation Districts. These strategies have helped hundreds of companies ready themselves for the generational opportunity in front of Ohio today.

# Talent Acquisition Services

## A customized approach to solving talent challenges.

The Talent Acquisition Services incentive is designed to support companies investing in Ohio with their talent needs. JobsOhio assists companies in identifying their biggest recruitment and retention challenges and then works alongside them to build and execute sustainable solutions to reach their talent goals. Solutions may include efforts related to:

- 1 Awareness
- 2 Engagement
- 3 Selection
- 4 Training

# American Trailer Works

## Reskilling, resiliency, and agility.

JobsOhio and its regional partners in Brown County saw a specific need for welders. With a forward-thinking mindset, JobsOhio worked with American Trailer Works and REDI Cincinnati to meet the talent volume through upskilling and reskilling programs. To fill the pipeline, they asked the Brown & Clermont Adult Career Campuses to train new workers before sending them to the production line. JobsOhio's funding not only helped produce highly skilled and well-paid welders for a growing company but also bolstered Ohio's overall workforce.

*“The program is a great opportunity to provide unskilled individuals a chance to learn a new trade. Everyone that is part of this program has helped tremendously.”*

— BRANDY PITZER —

*Human Resources Manager, American Trailer Works*



## Ohio To Work

**We help write Ohio's success story.**

Ohio To Work is an initiative that helps displaced and at-risk Ohio workers find new employment or pursue reskilling opportunities for in-demand jobs. It was first launched in Cleveland in 2020 to support unemployed or underemployed Ohioans impacted by the coronavirus pandemic. Since then, Ohio To Work has helped thousands of Ohio job seekers. In 2021, Governor Mike DeWine, Lt. Governor Jon Husted, and JobsOhio expanded the initiative into Columbus, Toledo, Cincinnati, Dayton, and the Mahoning Valley due to its success in creating career pathways for Ohioans.

## Find Your Ohio

**Inviting the nation's best talent to Ohio.**

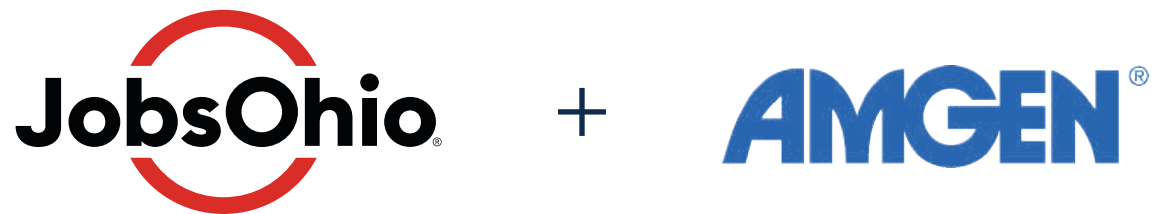
The Find Your Ohio talent attraction program aims to proactively drive in-demand talent to the state by matching out-of-state candidate resumes with openings at Ohio organizations.

The program was designed to address talent shortages that Ohio's employers were facing in some of the state's fastest-growing industries: technology, engineering, pharmaceutical and bioscience, and skilled trade. In addition to targeting individuals from across the U.S. with experience in these key job categories, this program seeks to entice transitioning military members, veterans, and Ohioans who are currently living elsewhere to the state.

Since its inception in 2020, Find Your Ohio has driven thousands of qualified applicants into its recruiting platform to be considered for Ohio's most sought-after job opportunities. In 2021 alone, JobsOhio received over 2,600 candidate resumes and added 36 Ohio organizations to its list of program participants.



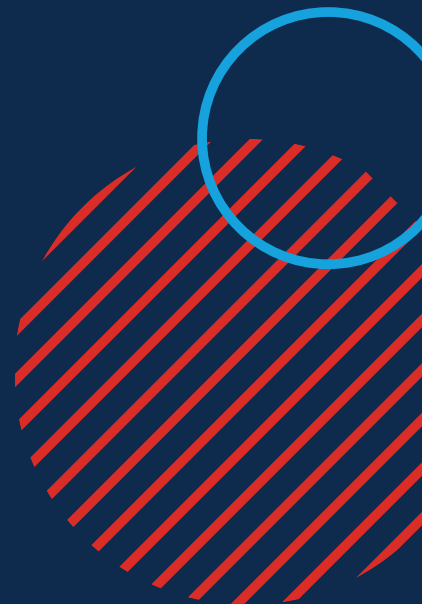




# Ohio Talent: Shaping the Future of Global Health Care

A rise in chronic disease, an aging population, and a global pandemic have created an accelerated need for medications and triggered an urgency for innovative solutions.

Biotech leader Amgen reaches millions of patients around the world and recognizes that the need for its medicines is much greater. To serve more people, Amgen chose to deepen its global footprint with a greenfield facility in New Albany, Ohio.



# Hello, Amgen.



Founded in 1980, Amgen develops human therapeutics for serious illnesses. With groundbreaking brands like Enbrel and Otezla, the company has a presence in approximately 100 countries and regions worldwide. To support rising demand, Amgen broke ground in 2021 on a new 270,000-square-foot facility in central Ohio. The New Albany plant will employ Amgen's most advanced digital automation technology and tackle the last manufacturing steps for U.S.-bound injectables. Set to be fully operational by 2024, the manufacturing facility will bring 400 jobs to the state and focus on the assembly and packaging of vials and syringes.

Amgen, which pioneered the use of recombinant DNA technology four decades ago, was recently named one of the World's 25 Best Workplaces by Fortune. Amgen chose to build in the Columbus Region, an area with a growing reputation for talent and anchored by acclaimed research institutions like The Ohio State University. With hundreds of colleges, universities, and trade schools across the state, Ohio has a strong and diverse talent pipeline.

With JobsOhio's help, Amgen has committed to the region with its investment in programs that identify and grow the talent pool to fill current and future needs of its new assembly and packaging facility. Today, thanks to a collaborative effort with JobsOhio, One Columbus, the city of New Albany, and the Ohio Department of Development, Ohio continues to demonstrate its critical role in the health care global supply chain network.

## WHY OHIO?

- JobsOhio provided a total of \$20.5 million in assistance, including \$2.5 million in Talent Acquisition Services, to help Amgen meet its workforce needs.
- The JobsOhio team built a flexible and customizable recruitment strategy to assist Amgen in establishing itself as an employer of choice in the region and to facilitate the creation of a local program for job and industry training.
- Leading up to facility opening, a portion of JobsOhio's funding will go toward supporting Amgen with recruitment event marketing to enable high-volume hiring.
- JobsOhio convened local academic institutions, such as Columbus State Community College and The Ohio State University, to co-develop a comprehensive training program for local talent, with a focus on underserved populations.

## AMGEN'S FEATURED PRODUCTS

Amgen focuses on six therapeutic areas: cardiovascular disease, oncology, bone health, neuroscience, nephrology, and inflammation.



*"We look forward to building strong connections with the New Albany community. The vibrant business environment, access to a growing talent pool, favorable operating costs, and central location from a logistics perspective were all important reasons behind our decision to locate here."*

**— ARLEEN PAULINO —**  
Senior Vice President of Manufacturing, Amgen

## STATISTICS

# \$365 Million

Amgen's Total Investment in Ohio

# 80,000

Bioscience Employees in Ohio

# 4,100+

Bioscience Companies in Ohio

# #6

Ohio's Ranking in Nation for Health Care Jobs



Ohio is a one-day drive from 60% of the population of the U.S. and Canada.

# 2

## Strategic Initiative: SITES

Choosing the right location is one of the most important decisions a business can make, yet it's often the most difficult. JobsOhio offers multiple initiatives related to sites and buildings, all with the shared goal of encouraging job creation and capital investment within the state. SiteOhio gives companies access to an inventory of shovel-ready sites, while the Revitalization Program provides financial assistance to companies that want to redevelop abandoned, neglected, or contaminated properties. With the support of our six regional partners, we help companies make informed decisions about site selection.



### Ohio's Regions

With its centralized location, Ohio is a hub for business and commerce. JobsOhio has a network of economic development partners in every section of the state. Each region's unique strengths, perspective, and experience come together to strategically serve businesses in Ohio.

# Strength of Ohio's Rural Counties

Site Selection magazine recognized four Ohio counties for their successful economic development outcomes. Holmes, Monroe, and Pike counties in southeast Ohio and Williams County in northwest Ohio were ranked in the top 10 of all U.S. rural counties that experienced growth based upon private project investments with a capital investment of \$1 million or more, job creation of 20 new hires, or 20,000 square feet of new buildout by corporate end users.

Ohio was one of only five states with 11 or more qualifying rural projects.

The recognition is a testament to the hard work that's been put into making smaller Ohio communities ripe for business investment.

# Ohio Site Inventory Program

The JobsOhio team regularly completes in-depth statewide site and building searches. Our portfolio includes a range of inventory types and locations. Our goal: to fill gaps in Ohio's real estate inventory by proactively locating and authenticating sites for future projects.

SiteOhio, our site selection evaluation program, puts Ohio properties through an exhaustive review and analysis. Authenticated sites are construction ready. There is access to utilities on location. All due diligence studies have been performed. Any barriers to development have been identified and mitigated. These turnkey properties shorten development timelines and reduce risk. JobsOhio works for and with communities to market these sites, helping them earn more attention from site selectors. In 2021, we expanded the availability of sites by investing \$54 million into site plans and cleanup. Nine companies selected SiteOhio properties.

# Revitalization Program

The JobsOhio Revitalization Program offers loans and grants to redevelop underutilized properties and put them back into productive use. This funding lessens the financial risk and accelerates projects. The program's primary focus is on projects where the cost of redevelopment and remediation is more than the value of the land and a site cannot be competitively developed in the current marketplace.





# Rural King

## Building a legacy in southeast Ohio.

With the help of an \$800,000 Revitalization Grant, Rural King is expanding its distribution and manufacturing center operations in Pike County, making southern Ohio home to its North American import facility. The project will create 200 new jobs for the state. The family-owned business will invest more than \$33 million to purchase and renovate a warehouse adjacent to its current operation in the city of Waverly. This project will put three vacant buildings back into productive use.

Revitalization offers a unique opportunity to bring investment to areas that have struggled to attract development. A brownfield site can be redeveloped for uses ranging from office and industrial to mixed use, depending on the location and characteristics of the property and market factors. Redeveloped brownfield sites offer companies and local areas certain benefits over greenfield development, such as:

- Access to existing workforce in the area with known traffic patterns.
- Reusing existing utilities.
- Reducing blight.
- Improving the local environment by cleaning up contamination.



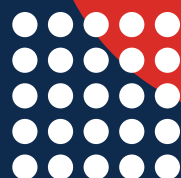
*"The solid workforce and work ethic of Pike County employees has contributed greatly to our success, and we feel will do so for this expansion, as well."*

**— BLAKE PIERCE —**  
*Director of Real Estate, Rural King*



# Ohio Sites: Proximity Is Our Strength

Global supply chain disruptions have driven companies to look at keeping production and distribution closer to where their customers are. With over 120 stores, retailer Gabriel Brothers processes millions of units of merchandise annually. To future-proof its operations, the West Virginia-based company made the decision to expand. Gabriel Brothers – known as Gabe's – looked to Ohio to make its supply chain more resilient.



# Hello, Gabe's.



With a growing demand for products and upcoming store openings, Gabe's needed a facility large enough to support its business. At 850,000 square feet, its new Springfield, Ohio, distribution center will be larger than all five of its current facilities combined. With this new facility, Gabe's will be able to receive and process goods by February 2023.

In collaboration with the Dayton Development Coalition, the Greater Springfield Partnership, Clark County, West Central Ohio Port Authority, the city of Springfield, and the Ohio Department of Development, Gabe's strategically took advantage of Ohio's position in the heart of the U.S. supply chain. The company broke ground in the PrimeOhio II Industrial Park, a location adjacent to I-70 that provides many benefits:

- Interstate visibility and convenient access to 60% of the nation's population.
- Close proximity to a Class II rail line.
- Access to a large regional workforce from nearby cities Dayton and Columbus.
- A SiteOhio Authenticated location fully ready for development and pre-vetted to guarantee faster construction timelines.

## WHY OHIO?

- Ohio has the fourth-largest interstate highway system and is the second-largest in trucking employment in the Midwest, making it easy for Gabe's to reach its stores.
- The JobsOhio team helps businesses find the best property to meet project needs, allowing them to select from a statewide database or from SiteOhio Authenticated locations available for immediate building approval.
- With excellent infrastructure and logistics capabilities, Ohio was named among the top 10 best states for business.
- Ohio is ranked number one in distribution center corporate tax costs by the Tax Foundation.

## GABE'S FAST FACTS

- 122 store locations in 14 states.
- Off-price retail chain offering brand name fashion, home décor, essentials, pet supplies, and so much more.
- Founded in 1961 with a mission committed to quality goods at affordable prices.



**833** New Jobs Created by Gabe's

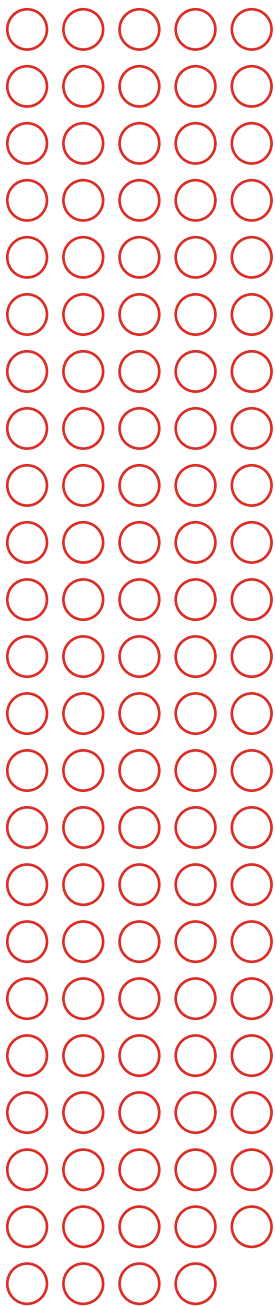


No Store Is Located  
More Than 500 Miles  
From Springfield, Ohio

Capital Investment  
**\$36 Million**

New Payroll Targets by 2026  
**\$27.8 Million**

**114**  
Number  
of Acres  
Acquired  
by Gabe's



*“Gabe’s is thrilled to join the incredible Springfield community. It is our commitment to build a state-of-the-art facility and run a top-tier operation that will contribute positively on behalf of all Ohioans.”*

— JASON WOLTER —  
Executive Vice President & Chief Operating Officer, Gabe’s



# Strategic Initiative:

# INNOVATION

**With a long history of innovation, Ohio recognizes the importance of continued investment to drive economic prosperity, stimulate funding, and create high-quality jobs. Together with the state of Ohio and our health care and university partners, JobsOhio has launched one of the nation's most ambitious and comprehensive economic development initiatives. Our Innovation Strategy creates Innovation Districts, funds grants for new R&D centers, and provides businesses essential growth capital.**

---

## Innovation Districts

An innovation district is a close-knit ecosystem with economic, physical, and networking assets that are conducive to creating and commercializing new ideas. JobsOhio invested \$300 million to fuel the creation of three world-class Innovation Districts. The goal is to create sustainable networks of ideas, infrastructure, and talent where the world's top people and companies come to innovate and grow. In 2021, Innovation Districts in Cleveland and Columbus were unveiled. Along with an Innovation District in Cincinnati, these areas establish Ohio as a leader in health care, life sciences, and technology.

This focus on talent growth and retention is further amplified through the state's Innovation Districts. The three districts create sustainable ecosystems of ideas, infrastructure, and talent while positioning Ohio as a global leader in healthcare, technology, and life science research and development. With a JobsOhio investment of \$300 million, the Innovation Districts aim to create, over the next 10 years, 60,000 new jobs, 47,500 additional STEM certifications and degrees, and to generate an estimated \$9 billion annual economic impact for the state.

## CINCINNATI INNOVATION DISTRICT

The Cincinnati Innovation District is anchored by the University of Cincinnati and Cincinnati Children's Hospital, which lead a combined \$450 million each year in research. This research results in discoveries that become the basis for innovative startups in the tech and health care sectors.

## CLEVELAND INNOVATION DISTRICT

The Cleveland Innovation District is anchored by major players in health care and higher education: Case Western Reserve University, Cleveland Clinic, Cleveland State University, MetroHealth, and University Hospitals. The Innovation District will create significant research, development, and job opportunities in northeast Ohio. At the center of this effort, the Cleveland Clinic will launch its new Global Center for Pathogen Research & Human Health to combat emerging infectious disease threats worldwide.

## COLUMBUS INNOVATION DISTRICT

The Ohio State University and Nationwide Children's Hospital lead the Columbus Innovation District, which collaborate and invest in economic growth, discoveries, and impactful career opportunities within the state capital. As the geographic center of the state, Columbus has unique opportunities for innovation.



# Growth Capital Fund

JobsOhio Growth Capital (JOGC) Fund provides qualifying early-stage and growth-stage companies with financial and other support to help them become Ohio's next generation of great employers and intellectual property creators. JOGC has a co-investment, risk capital structure, aligning with the strength of the round's lead investor and founder teams. JOGC can participate in financing rounds via Convertible Debt or Direct Equity on the same terms as the lead and other investors in the round. JOGC investment is capped at 20% of an investment round and 20% aggregate ownership of any individual investment.

## COMPANIES INVESTED IN

# 51

## JOGC TOTAL INVESTMENT

# \$71 Million

## LEVERAGE ON JOGC CAPITAL

# 1:5

THROUGH DECEMBER 31, 2021



# Research & Development Center Grant Program

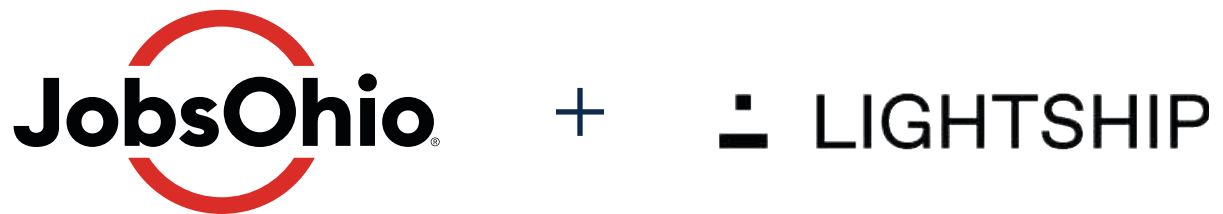
The JobsOhio Research & Development (R&D) Center Grant Program was created to facilitate new strategic corporate R&D centers in Ohio. Such centers will support the development and commercialization of emerging technologies and products that align with one or more of JobsOhio's targeted industries.

## Novagard Solutions

Getting a better grip on innovation.

The workforce has undergone many dramatic shifts because of the lingering pandemic. To attract and retain talent, Novagard Solutions knew it was imperative to keep workers trained. The Cleveland company manufactures silicone coatings and adhesives, thermal products, and foams for several markets. With a JobsOhio R&D Center Grant, it expanded its operations and trained employees in a state-of-the-art lab used to reformulate its silicone. As a result, this woman-owned company grew its revenue by \$42 million and brought 50 new jobs to northeast Ohio.

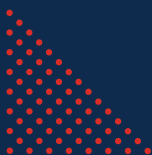




# Ohio Innovation: Opportunities Lead to Breakthroughs

Startup ecosystems are key to growing a vibrant economy. These clusters of talent and science drive job creation and fuel new business. However, in addition to great innovation and people, these companies need access to capital, which is something minority businesses have lacked. Lightship Foundation, a nonprofit dedicated to empowering underrepresented entrepreneurs, leverages corporate partnerships, specialized programming, and capital investment to drive growth within the innovation economy.

To attract minority-owned companies to Ohio and convince existing companies to expand and create jobs, Lightship Foundation is establishing its headquarters in the Cincinnati Innovation District.



# Hello, Lightship Foundation.



In 2014, Candice Matthews Brackeen developed an idea for a small tech company. During her attempt to gain support and secure funding, Matthews Brackeen realized how little venture capital is awarded to Black-led companies. She also found the disparity apparent for other underrepresented groups. Inspired to help others like herself, Matthews Brackeen founded Lightship Foundation.

Innovation is the cornerstone of sustained economic growth. Diverse businesses fuel that prosperity. Matthews Brackeen's goal is to make Ohio a leading destination for startups and minority founders. In partnership with the University of Cincinnati, the nonprofit plays a critical role in growing the state's innovation economy. Three companies have already relocated to Cincinnati as a result of the foundation's investment strategy.

*"We're here because my partners are real partners. I have great access to the people I need to talk to... When I talk to my peers in other cities, they say, 'I don't know how you get that stuff done.' It's because of Ohio."*

— CANDICE MATTHEWS BRACKEEN —  
Chief Executive Officer, Lightship Foundation

## WHY OHIO?

- Ohio's Innovation Districts attract and grow companies, which help diversify the state's economy.
- Collaborations are essential for successful innovation. Projects like the Lightship Foundation's expansion are possible because of local and regional partners like REDI Cincinnati.
- In 2021, venture capital more than doubled 2020's total to \$2.4 billion Ohio is now #2 in the Midwest and #10 among peer states.
- Ethnic and racial diversity are an integral part of Ohio's narrative.

## WORKFORCE DEVELOPMENT

The Cincinnati Innovation District is on the forefront of building the workforce of the future.

- Lightship Foundation is converting two properties into collaborative spaces for students, artists, and entrepreneurs.
  - The Beacon, located at 121 E. McMillan, will serve as the foundation's headquarters.
  - The Boulter House, located at 1 Rawson Woods Circle, will house the program's "Innovators in Residence."



**47,500**

**New STEM Graduates Innovation Districts Aim to Inspire**

**\$11 Million**

**Funding Committed to Project by the University of Cincinnati**

**3**

**Innovation Districts**



**\$300 Million**

**Investment by JobsOhio into Innovation Districts**



Candice Matthews Brackeen, CEO, Lightship Foundation



# Strategic Initiative:

## INCLUSION

Inclusion is critical to our state's success. Not only is it important for attracting the best talent and fostering ingenuity, but inclusion matters for Ohio's economy. As part of the JobsOhio 5-Year Strategic Plan, our inclusion work encompasses intersecting dimensions of underrepresented populations and geographies. As a result, JobsOhio is investing up to \$18.4 million annually across three inclusion-focused programs. By the end of 2021, we had awarded grants to 215 projects that, in turn, have stimulated over \$50 million in new payroll.

---

## JobsOhio's Inclusion Goals:

- 1** Grow businesses located in distressed communities and / or owned by members of an underrepresented population.
- 2** Drive investment and job creation into distressed areas.



# Inclusion Grant

Through the Inclusion Grant, JobsOhio invests up to \$50,000 in businesses owned by underrepresented populations like minorities, women, veterans, and people with disabilities. Funds help finance machinery and equipment, real estate, and training. Pursuing more inclusive opportunities allows Ohio's smaller businesses to prosper. Today, completed Inclusion Grant projects have created \$74 million in new investment.



## Vibrant Community Grant Program

The Vibrant Community Grant Program assists small and midsize cities with projects that attract private investment and create jobs. JobsOhio has identified 96 cities with populations between 5,000 and 75,000 and poverty rates at or above the state's average that are eligible for support in this program. The program offers grants of up to \$2 million for development projects that help transform Ohio's downtowns and main streets.

To be considered for a Vibrant Community Grant, projects must follow these Guiding Principles:

- Catalyze reinvestment in distressed communities.
- Improve the attractiveness of the surrounding area.
- Contribute to quality of place.
- Partner with anchor employers and institutions.
- Leverage diverse funding sources.

## Milo's Whole World Gourmet

### Promoting economic growth in rural Ohio.

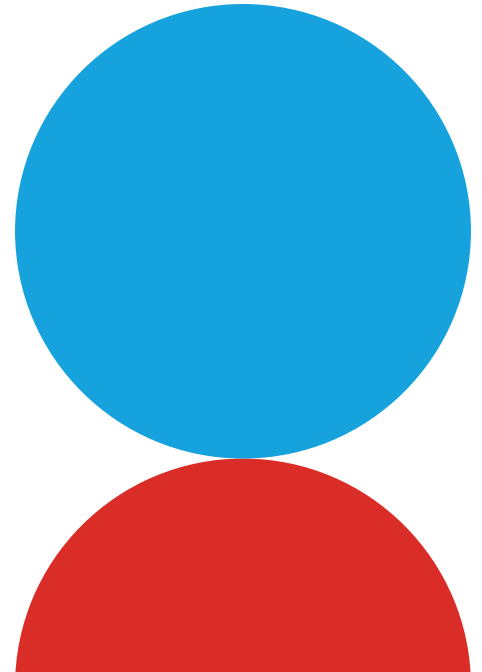
In 2021, Milo's Whole World Gourmet announced it would invest \$1 million to upgrade its Athens County facility. JobsOhio supported the major expansion project with a \$50,000 Inclusion Grant. The building has new equipment and features technology that will dramatically increase production. Milo's, which owns Brownwood Farms and Vino de Milo, crafts sauces and condiments in small batches with regionally sourced ingredients. The Nelsonville company now has space for staff to conceptualize and test its recipes. Founded in 2003, Milo's has grown from three pasta sauces to a portfolio of more than 40 specialty products. Its brands are sold across the United States, Canada, Colombia, and Puerto Rico.

*"We have already hired several new positions, and this growth opportunity will allow us to add even more."*

**— JONATHAN MILO LEAL —**  
Founder & Owner, Milo's Whole World Gourmet

# Inclusion Project Planning Program

For companies that may lack the expertise required to execute projects funded by the Vibrant Community Grant Program, JobsOhio provides cost share planning services. The Inclusive Project Planning Program offers distressed cities targeted technical assistance to address gaps in expertise. Gaps may include a lack of personnel to advance projects from concept to implementation. JobsOhio provides guidance on topics such as industry studies, site due diligence, zoning codes, and marketing and prospectus development. Support from this program helps to advance viable development projects in distressed areas that improve a community's ability to attract private investment.





+

**Vibrant  
Communities**

# Ohio Inclusion: Revitalizing Downtowns & Main Streets

Ohio's largest cities are attracting people and investments at a tremendous rate, fueling economic growth. While this upswing is welcome news, JobsOhio recognizes that some small and mid-sized cities are struggling to compete and need resources to better position them for private investment.

Small communities are part of the social fabric of Ohio and vital to the state's future economic success. The Vibrant Community Grant Program is a critical instrument in funding important projects in traditionally distressed areas.



# Hello, Vibrant Communities.

Vibrant Community Grants support the revitalization of Ohio downtowns and main streets. The grants further advance key economic development projects that can serve as a catalyst in a town's post-pandemic recovery. In 2021, five Ohio cities received assistance: Coshocton, Oxford, Painesville, Sandusky, and Van Wert. The first round of funding totaled \$5.5 million.

## COSHOCTON

**Project:** The Coshocton Collaborative  
**Regional Partner:** OhioSE

The Coshocton Collaborative is a downtown revitalization project designed to promote entrepreneurship and foster economic growth in the region. The three-story, 13,800-square-foot building is being converted into a unique maker area, business incubator, and co-working facility. Several private sector businesses have expressed interest in utilizing the space.

## OXFORD

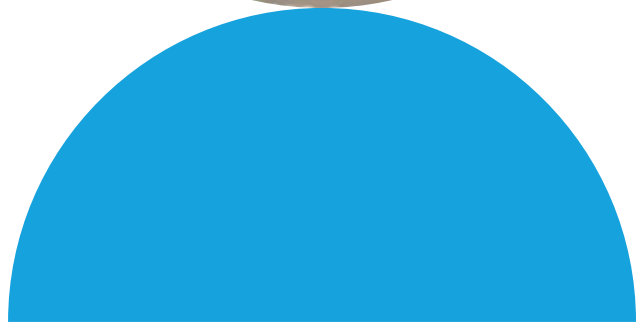
**Project:** College@Elm Innovation & Workforce Development Center  
**Regional Partner:** REDI Cincinnati

Miami University and the City of Oxford are partnering on a new Entrepreneurship Training and Incubation Center that will help bolster a distressed rural economy. The 39,000-square-foot facility will house offices, an entrepreneurship center, several startups, and space for manufacturing operations. The project will create more than 50 jobs for the area.

## PAINESVILLE

**Project:** Victoria Place  
**Regional Partner:** Team NEO

JobsOhio provided a Vibrant Community Grant to support the Victoria Place renovation project in downtown Painesville. The 191,000 square foot building located downtown is being transformed for future corporate office and retail development. Burgess & Niple, a nationally known engineering and architecture firm, will be the anchor tenant once completed.



SANDUSKY

**Project:** Hogrefe-Cooke Building  
**Regional Partner:** Team NEO

JobsOhio provided funding to the developers of the Hogrefe-Cooke Building, closing the gap on a project that represents significant reinvestment in the area. Reminger Attorneys at Law will be the office anchor tenant, with additional storefronts and residential units occupying other floors. The construction in downtown Sandusky aligns with the city’s Master Plan, which has broad community support.

VAN WERT

**Project:** Van Wert Forward  
**Regional Partner:** Regional Growth Partnership

Community leaders have laid out a multiphase plan for revitalization of the historic district in downtown Van Wert. With the assistance of JobsOhio, the first phase includes the restoration of 12 buildings, including approximately 63,000 square feet of mixed-use space. In total, the city has identified 48 buildings for redevelopment, a \$75 million investment.

*“The JobsOhio Vibrant Community Grant program is designed to identify and target funding to important, transformative projects that will continue the upward trajectory of Ohio’s economic future.”*

— J.P. NAUSEEF —  
President and CEO, JobsOhio

STATISTICS

19% Ohioans Living in Distressed Communities



\$40 Million Investment by Public-Private Partnerships

*“We know that by working together, we can lead workforce development in the region and attract new businesses and create jobs in Ohio.”*

— JESSICA GREENE —  
Assistant City Manager, City of Oxford



Number of Ohio Cities Eligible for a Vibrant Community Grant



# Board of Directors

JobsOhio's Board of Directors are appointed by the Governor and volunteer their time. Their service and leadership guide the organization to make impactful investments that attract and grow businesses throughout Ohio, while helping JobsOhio work transparently and efficiently.



**ROBERT C. SMITH**  
*Board Chairman,  
Executive Committee Chair*

---

Partner and Cleveland Market Leader  
Certy Partners LLC



**J.P. NAUSEEF**  
*Executive Committee*

---

President & Chief Executive Officer



**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



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

---

United States Air Force (Retired)



**JOHN J. BISHOP**

*Investment Committee Chair,  
Executive Committee*

---

Encova Insurance,  
Board of Directors



**LORI MARIE GILLET**

*Investment Committee  
Audit Committee*

---

CEO  
Corna Kokosing



**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

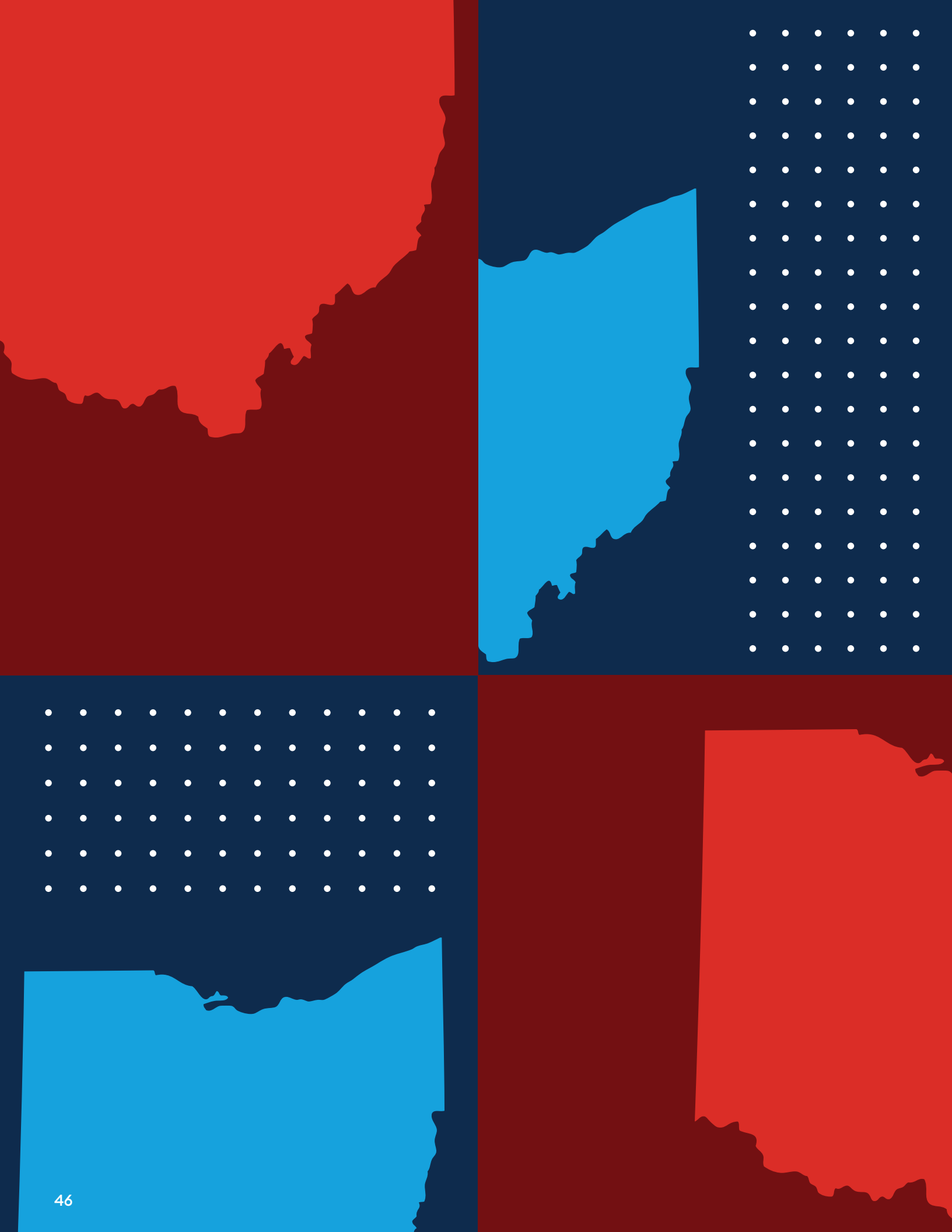


**WILLIAM G. BATCHELDER**

*In Memoriam: Emeritus Board Member  
(Oct. 2020-Feb. 2022)*









## **FINANCIALS**

# **Looking At The Numbers**

# Financials

## Statement of Net Position (Unaudited)

**Assets** ————— **12.31.2021**    **12.31.2020**

### Current Assets (Dollars in Thousands)

Cash and Cash Equivalents - Unrestricted - JOBS	\$15,251	\$29,509
Cash and Cash Equivalents - Unrestricted - JobsOhio	\$85,913	\$83,154
Cash and Cash Equivalents - Restricted - JOBS	\$212,288	\$196,762
Cash and Cash Equivalents - Restricted - JobsOhio	\$10,000	\$0
Investments at fair value - JobsOhio	\$732,921	\$716,806
Inventory - JOBS	\$91,300	\$87,913
Loans - current portion - JobsOhio	\$10,315	\$9,709
Accounts receivable - JOBS	\$1,999	\$1,836
Accounts receivable - JobsOhio	\$6,246	\$13,609
Prepaid expenses - JOBS	\$1,570	\$1,361
Prepaid expenses - JobsOhio	\$2,150	\$3,728
<b>Total Current Assets</b>	<b>\$1,169,953</b>	<b>\$1,144,387</b>

### Long-Term Assets (Dollars in Thousands)

Accounts receivable - long-term - JOBS	\$58,849	\$58,293
Loans, net of loss allowance - JobsOhio	\$121,632	\$128,701
Other long-term investments - JobsOhio	\$34,428	\$7,489
Capital assets, net of accumulated depreciation - JOBS	\$9,427	\$4,130
Capital assets, net of accumulated depreciation - JobsOhio	\$2,769	\$1,993
Intangible asset - liquor franchise, net of amortization - JOBS	\$887,751	\$942,948
Intangible asset - trademark, net of amortization - JOBS	\$6	\$5
Intangible asset - trademark, net of amortization - JobsOhio	\$34	\$10
<b>Total Long-Term Assets</b>	<b>\$1,114,896</b>	<b>\$1,143,569</b>
<b>Total Assets</b>	<b>\$2,284,849</b>	<b>\$2,287,956</b>

## Deferred Outflow of Resources — 12.31.2021 12.31.2020

Deferred outflow on bond defeasance - JOBS	\$11,632	\$23,264
--	----------	----------

<b>Total Deferred Outflow of Resources</b>	<b>\$11,632</b>	<b>\$23,264</b>
--	-----------------	-----------------

### Current Liabilities (Dollars in Thousands)

Accounts payable - JOBS	\$18,531	\$16,690
-------------------------	----------	----------

Accounts payable - JobsOhio	\$6,579	\$3,863
-----------------------------	---------	---------

Accrued liabilities - JOBS	\$116,773	\$103,376
----------------------------	-----------	-----------

Accrued liabilities - JobsOhio	\$261,055	\$179,885
--------------------------------	-----------	-----------

Special obligation bonds payable - current portion - JOBS	\$52,460	\$51,880
---	----------	----------

Bond interest payable - JOBS	\$22,969	\$23,751
------------------------------	----------	----------

Community bank loan guarantee - current portion - JobsOhio	\$487	\$487
--	-------	-------

Capital Lease Payable - Current portion - JobsOhio	\$25	\$23
--	------	------

<b>Total Current Liabilities</b>	<b>\$478,879</b>	<b>\$379,955</b>
----------------------------------	------------------	------------------

### Long-Term Liabilities (Dollars in Thousands)

Special Obligation Bonds Payable - JOBS	\$1,186,977	\$1,252,864
---	-------------	-------------

Accrued Liabilities - JobsOhio	\$20,000	-
--------------------------------	----------	---

Community Bank Loan Guarantee - JobsOhio	\$487	\$487
--	-------	-------

Port Authority Bond Reserve - JobsOhio	\$159	-
--	-------	---

Capital Lease Payable - JobsOhio	\$39	\$59
----------------------------------	------	------

<b>Total Long-Term Liabilities</b>	<b>\$1,207,662</b>	<b>\$1,253,410</b>
------------------------------------	--------------------	--------------------

<b>Total Liabilities</b>	<b>\$1,686,541</b>	<b>\$1,633,365</b>
--------------------------	--------------------	--------------------

### Net Position (Dollars in Thousands)

Net Investment in Capital Assets - JOBS	\$9,427	\$4,130
---	---------	---------

Net Investment in Capital Assets - JobsOhio	\$2,769	\$1,993
---	---------	---------


Unrestricted - JOBS	(\$118,616)	(\$106,670)
---------------------	-------------	-------------

Unrestricted - JobsOhio	\$716,360	\$778,402
-------------------------	-----------	-----------

<b>Total Net Position</b>	<b>\$609,940</b>	<b>\$677,855</b>
---------------------------	------------------	------------------

# Financials

## Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)

Operating Revenues  *Twelve months ended* **12.31.2021** *Twelve months ended* **12.31.2020**

### JOBS (Dollars in Thousands)

Retail net liquor sales	\$1,353,284	\$1,341,587
Wholesale net liquor sales	\$373,514	\$232,529
Less: wholesale rebates	-	(4,425)
Distribution center revenue	\$9,039	\$8,541

### JobsOhio (Dollars in Thousands)

Interest Income - loans	\$4,892	\$3,074
Fees and other	\$711	\$331

<b>Total Operating Revenues</b>	<b>\$1,741,440</b>	<b>\$1,581,637</b>
---------------------------------	--------------------	--------------------

### Operating Expenses

#### JOBS (Dollars in Thousands)

Cost of goods sold	\$1,015,877	\$923,913
Sales commissions	\$107,631	\$105,073
Liquor gallonage taxes	\$58,497	\$56,473
Amortization of intangible asset - liquor franchise	\$55,197	\$55,197
Service fees	\$17,514	\$16,187
Supplemental Payment	\$137,593	\$90,685
Other	\$25,284	\$13,081

Operating Expenses (continued) — *Twelve months ended* **12.31.2021** *Twelve months ended* **12.31.2020**

**JobsOhio (Dollars in Thousands)**

Economic development programs	\$271,376	\$224,275
Salaries and benefits	\$20,506	\$17,304
Professional services	\$14,615	\$13,690
Administrative and support	\$7,726	\$6,141
Marketing	\$43,876	\$12,927
Total Operating Expenses	\$1,775,692	\$1,534,946
<b>Operating Income (loss)</b>	<b>(\$34,252)</b>	<b>\$46,691</b>

**Nonoperating Revenues (Expenses) (Dollars in Thousands)**

Bond interest, net - JOBS	(\$44,144)	(\$44,735)
Investment income - JobsOhio	\$10,461	\$22,155
Other, net - JOBS	\$20	(\$1,298)
Total nonoperating revenues (expenses)	(\$33,663)	(\$23,878)
Change in net position	(\$67,915)	\$22,813
Net position, beginning of period	\$677,855	\$655,042
<b>Net Position, End of Period</b>	<b>\$609,940</b>	<b>\$677,855</b>

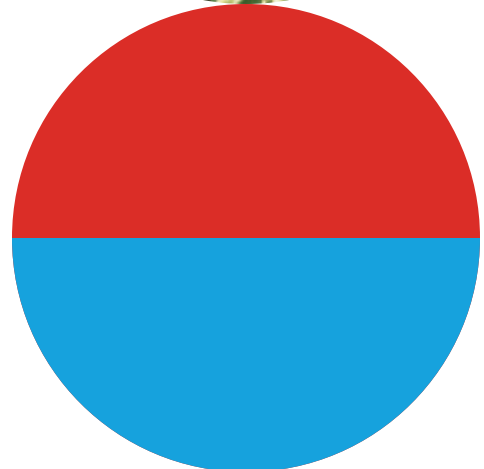
# Looking Ahead

The future is Ohio. That's why companies across the globe have time and again selected Ohio as their home.

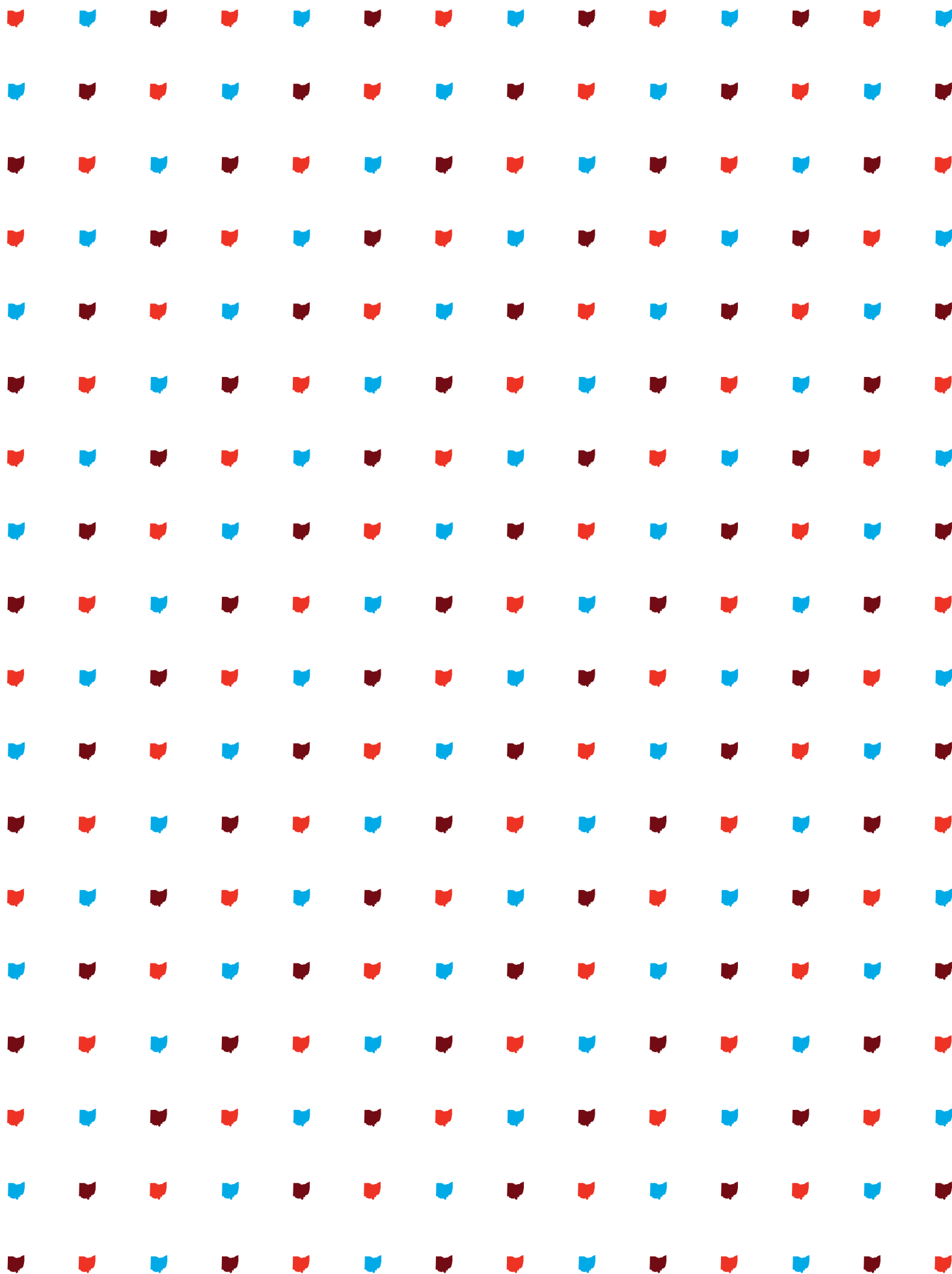
For 11 years, JobsOhio has been reversing job declines that were threatening the prosperity of Ohioans. In 2021, JobsOhio had a record year in nearly every metric while working on the deal with Intel, the largest economic development project in Ohio's history. As we enter a new year, we continue to build on the momentum of 2021 as we strive to make the most of Ohio's generational opportunity.

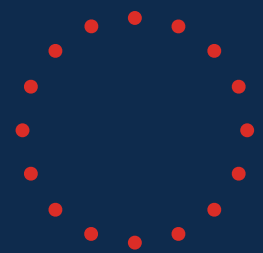
*"As more businesses look to establish new operations from overseas or away from the costly coasts, they are discovering that Ohio is the right choice to invest and succeed."*

— J.P. NAUSEEF —  
President & CEO, JobsOhio









**We are here to help.**

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

