

JobsOhio®

2020 Annual Report & Strategic Plan

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JobsOhio office, Columbus, Ohio

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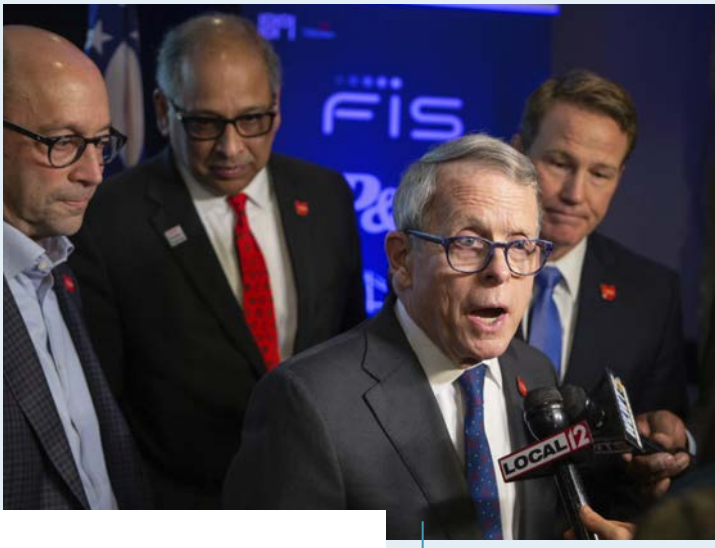
Akron, Ohio



Front and Back Cover Photo
Oculii, Beavercreek, Ohio

Message from

Governor Mike DeWine & Lt. Governor Jon Husted



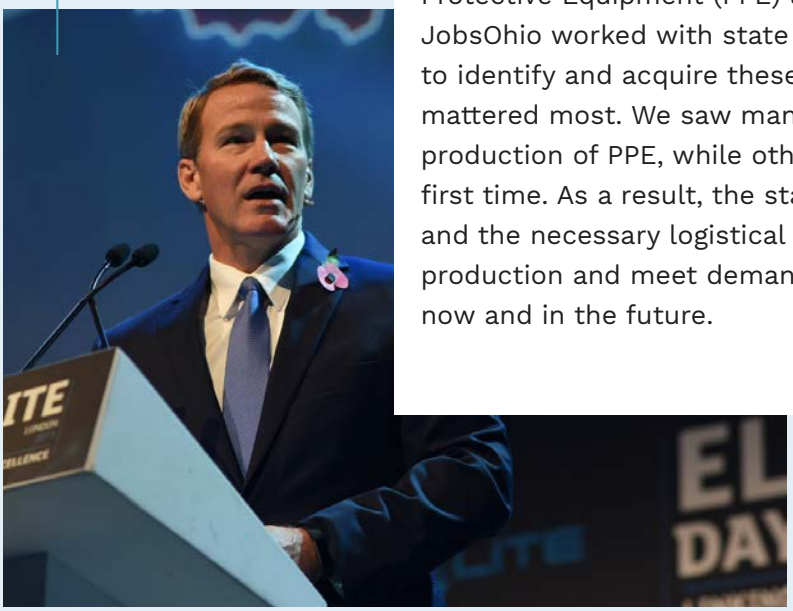
Governor Mike DeWine

When confronted with unprecedented challenges like the COVID-19 pandemic, Ohioans are resilient and create solutions. JobsOhio, Ohio's private nonprofit economic development model, has been an invaluable asset in moving our economy forward by assisting struggling businesses and everyday Ohioans.

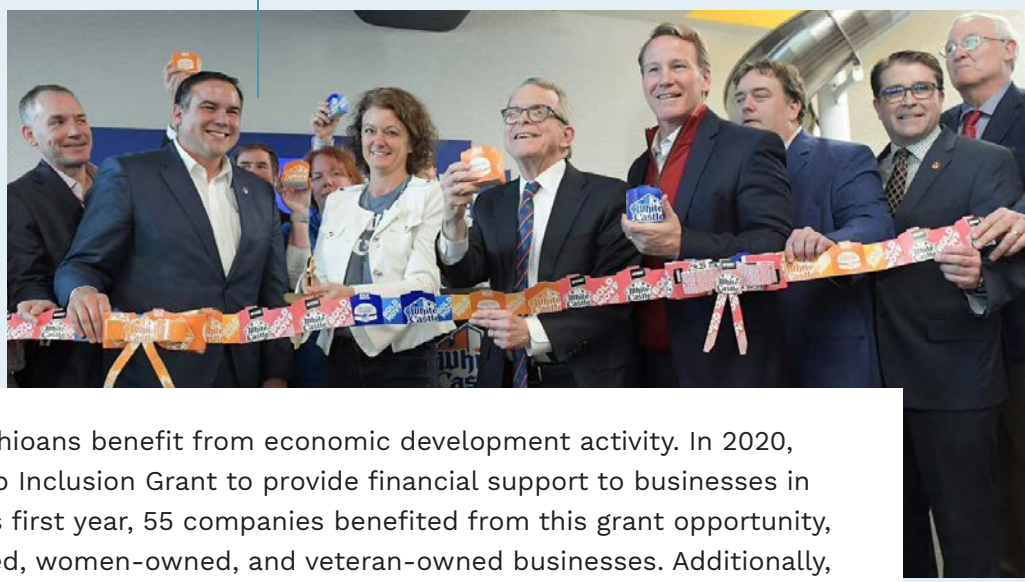
At the beginning of the pandemic, we challenged JobsOhio to be creative and innovative in this effort. JobsOhio has boldly moved the state forward by launching new initiatives to help retain businesses and attract new projects.

In early 2020, we saw the critical need and unprecedented opportunity to produce Personal Protective Equipment (PPE) amidst a global health crisis. JobsOhio worked with state agencies and businesses to identify and acquire these life-saving tools when it mattered most. We saw many Ohio producers expand production of PPE, while others created PPE for the first time. As a result, the state has a skilled workforce and the necessary logistical advantages to re-shore production and meet demands for American-made PPE now and in the future.

Lt. Governor Jon Husted



White Castle Ribbon Cutting, Columbus, Ohio



It's vitally important that all Ohioans benefit from economic development activity. In 2020, JobsOhio offered the JobsOhio Inclusion Grant to provide financial support to businesses in distressed areas of Ohio. In its first year, 55 companies benefited from this grant opportunity, including many minority-owned, women-owned, and veteran-owned businesses. Additionally, JobsOhio partnered with several state agencies to create Ohio To Work, a pilot program to help those displaced by the COVID-19 pandemic return to work or discover new job opportunities. The pilot program began in Cuyahoga County, and through the end of last year, helped 363 Ohioans get back on their feet.

Closing the digital divide is a priority of our administration, and the COVID-19 pandemic has revealed how essential broadband access is for all Ohioans. We ended 2020 by announcing a pilot program with Starlink to bring new, highspeed broadband technology to our state. Currently, the program brings broadband to 90 homes and 10 small businesses. With help from the Broadband office, JobsOhio will explore additional opportunities to expand broadband access to all Ohioans.

JobsOhio has also continued work on positioning Ohio as a competitive place for world-class talent. Over the last year, our administration has announced Innovation Districts in Cincinnati, Cleveland, and Columbus. In each district, our partners have joined together to invest in and expand innovative, educational, and research-driven opportunities within the technology and healthcare industries. These Innovation Districts build on our strengths in a one-of-a-kind effort to make Ohio a global medical epicenter. We want researchers and businesses to create, develop, and share their ideas from Ohio with the world.

There has been opportunity with every challenge Ohioans face. It is the ingenuity and work ethic of the people of Ohio that will lead us to a full economic recovery. Our thanks goes out to the JobsOhio team and Board for partnering with our administration and continuing its mission. We are confident Ohio's best days are ahead of us, and the best is yet to come for all Ohioans.



Mike DeWine

Mike DeWine
Governor



Jon Husted

Jon Husted
Lieutenant Governor



Chairman of the Board Robert Smith

Message from

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

Understandably, many may reflect on 2020 as a year they would prefer to forget. The challenges were unlike any in 100 years, shaking the global economy to its core. Ohio was not immune to the effects of the pandemic, but its leadership and people proved resilient and rose to the occasion, positioning our state to capitalize on a generational opportunity. 2020 marked the end of JobsOhio's first decade in existence, and when it mattered most, our team responded quickly and decisively with leadership and results. Despite the difficulties endured, we believe it was one of the strongest years JobsOhio has ever had.



JobsOhio President & CEO J.P. Nauseef

We began the year, pre-pandemic, with momentum. Governor DeWine and Lt. Governor Husted were on hand to announce the creation of Ohio's first innovation district in Cincinnati, and Ohio was awarded the "Governor's Cup" for ranking No. 1 in the USA in Site Selection Magazine's rankings for the most economic development projects per capita! Then came COVID-19. It was clear JobsOhio and our network partners needed to transform our economic development efforts to meet the critical, immediate needs for Ohioans.

As soon as the pandemic hit our state, Governor DeWine challenged us to soften the impact of COVID-19 on Ohio's economy and workforce by utilizing the full capabilities of JobsOhio's unique and powerful attributes: 1) a professional team with extensive private sector experience, 2) a private structure, 3) stable funding, and 4) a statewide reach through the JobsOhio Network Partners.

JobsOhio worked closely with our Network Partners and the DeWine administration to create ten economic development programs targeted to assist businesses and jobs most at risk, resulting in support for more than 300,000 jobs at over 15,000 Ohio businesses. Additionally, along with our Network Partners, we worked side-by-side with the Ohio Development Services Agency and the Ohio Department of Administrative Services to bring much needed

lifesaving personal protective equipment to our healthcare workers and other Ohio citizens in need.

While the pandemic has come with unprecedented hurdles, we believe it has created a once-in-a-generation opportunity for Ohio to reemerge as a leader. Governor DeWine's leadership during the crisis helped Ohio to "stand out," giving our state positive and persistent exposure at this critical moment. In today's climate, businesses are looking to bring their supply chains back to the U.S. Moreover, tens of thousands of businesses and people are considering migration away from the high-priced coasts to more diverse, livable, business-friendly, and affordable states like Ohio.

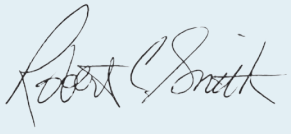
Ohio is positioned to capitalize on this opportunity, particularly because while other states are scaling back their economic development, Ohio is investing, due in large part, to JobsOhio's unique and differentiated business model. Throughout 2020, we and our partners worked to ensure Ohio emerges out of the pandemic stronger for decades to come.

- We are investing in innovation districts to bolster Ohio's competitiveness in talent, research, invention, technology, and healthcare while revitalizing communities.
- We launched support for Ohio's military and federal sector to make Ohio attractive for federal spending, military families, and businesses that support aerospace and aviation, artificial intelligence, and more.
- We initiated an inclusion strategy in 2019 to increase investment in under-represented population groups and geographies, because a sustainable recovery must and will include all Ohioans.
- We piloted the Ohio To Work program in the greater Cleveland area to help displaced workers find long-term employment and to help employers find the workforce they need to be competitive.
- We are investing in job-ready sites through the Ohio Sites Inventory Program to improve Ohio's success in competing for expanding and attracting businesses.

The ability to move these efforts forward during extraordinary circumstances speaks to the incredible work of JobsOhio's associates and our partners. We thank them for the long hours and dedication to the people of Ohio. We also want to recognize former House Speaker and JobsOhio board member Bill Batchelder,w who was recently named JobsOhio's first Board Member Emeritus. We appreciate all he has done for this state and for economic development in Ohio.

Our experiences in 2020 are allowing us to move forward into 2021 with optimism about Ohio's future. The pandemic has helped to spark a growing realization that Ohio's unique mix of strong leadership, business climate, skilled workforce, affordability, location, and diverse industries has resulted in the best place to live, work, and achieve each unique vision of the American dream.





Robert Smith
Chairman of the Board





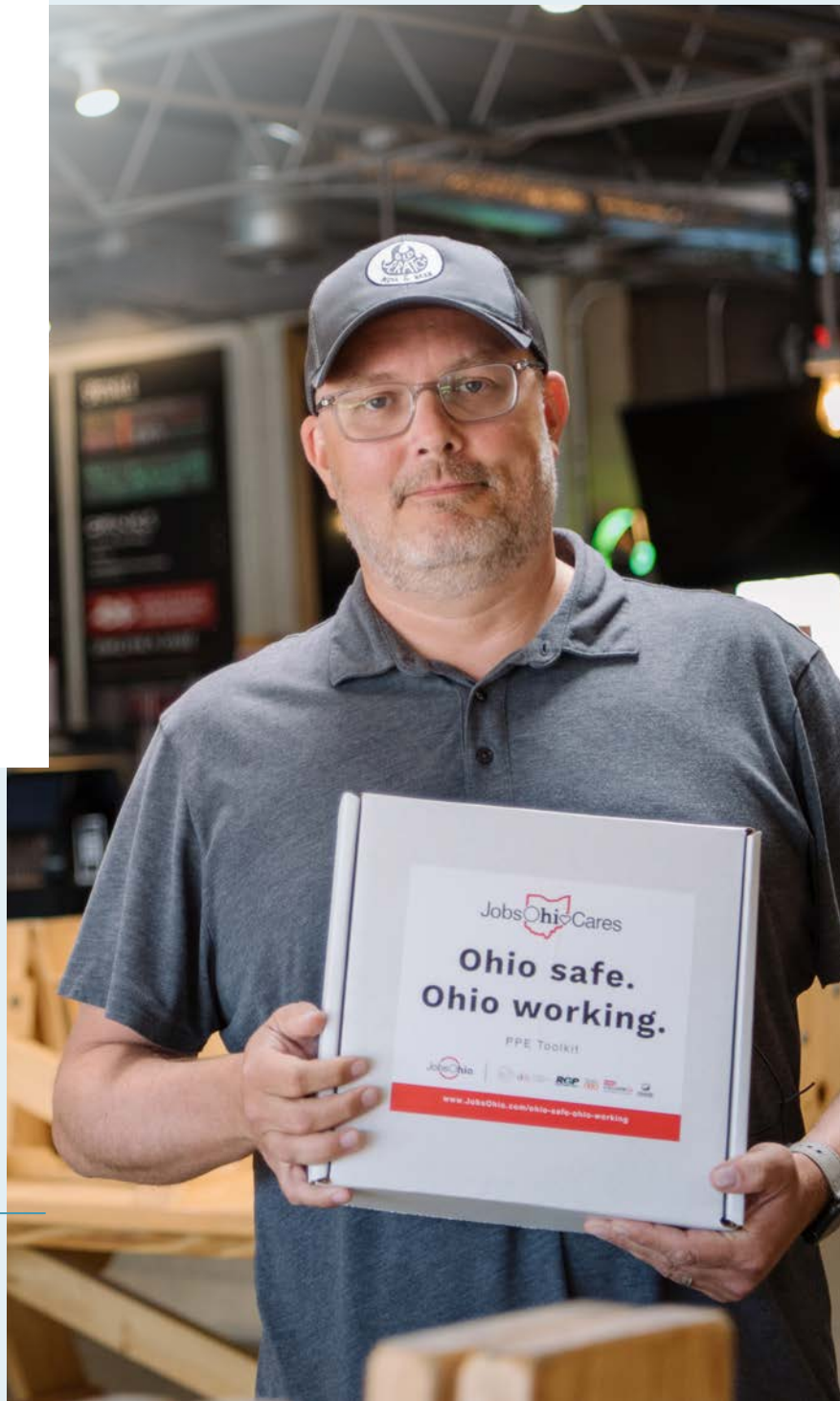
J.P. Nauseef
JobsOhio President & CEO

Introduction

Filled with challenges that reached global proportions, 2020 was a year that altered all of our expectations.

One moment, we were building on our plans for the year. Then, in March, organizations worldwide were forced to pivot quickly to respond to the unprecedented pandemic.

At JobsOhio, we shifted our focus to ensure that Ohio businesses had resources to sustain their operations, all while continuing economic development activity. Amidst the uncertainty and frequent changes, we maintained our spirit of innovation, perseverance, and hope. And in 2021, Ohio will only become stronger, thanks to Ohioans' determination and the solid fundamentals of Ohio's economy.



Old Scratch Pizza,
PPE Tool Kit
Dayton, Ohio

Pella Opens a Door for Ohio With New Manufacturing Facility

Headquartered in Pella, Iowa, Pella has been providing customers with quality doors and windows since 1926. With multiple awards along the way, Pella has become one of the largest window manufacturers in the U.S. The company has expanded to 18 manufacturing locations across the U.S. and Canada, with over 8,000 employees. After designing and manufacturing windows and doors for nearly 100 years, Pella has established itself as a leader in the field.

Committed to Customers

With windows and doors, customers expect an efficient product that will last and look pleasing to the eye. Pella's success over the years shows its commitment to what customers want in windows and doors.

With a high standard in its products and customer service, Pella sought to reach even more customers in the U.S. While searching for its next manufacturing location, Pella was interested in an existing facility that would provide it with enough space to produce its vinyl products. Pella wanted an opportunity to increase production in the Eastern region of the U.S. and found its newest facility in Troy, Ohio.

> "We are excited about the growth opportunity that vinyl products represent. This new facility allows Pella to increase our production capacity and shorten lead times for our valued retail and trade customers in the region."
>
> **Tim Yaggi**
> President and CEO, Pella Corporation

> "In the short six months we have been operational, we have successfully hired over 150 full-time team members. The success we have had with our staffing efforts only reinforces that we made the right decision locating in the state of Ohio. We attribute a big part of that success to the great partnership we have with JobsOhio and the community of Troy."
>
> **Brian Kingery**
> Director of Operations, Pella Corporation

Pella Invests in Ohio

With the help of its many partners in Ohio, including JobsOhio, the Dayton Development Coalition, Troy Development Council, and Ohio Development Services Agency, Pella will expand the production of its vinyl products even further. Ohio's large, advanced manufacturing workforce was another factor in Pella choosing the state for business—with over 700,000 skilled individuals in the manufacturing sector, Ohio has the third-largest manufacturing workforce in the country.

The site in Troy is an existing 324,000 square-foot space and met the requirements in both size and function that Pella needed. This location will allow Pella to increase its overall production, reduce lead times, and help meet the demand for Pella products in the Eastern U.S.

With this new facility in Ohio, Pella is making significant financial investments into the project and creating more than 400 jobs.

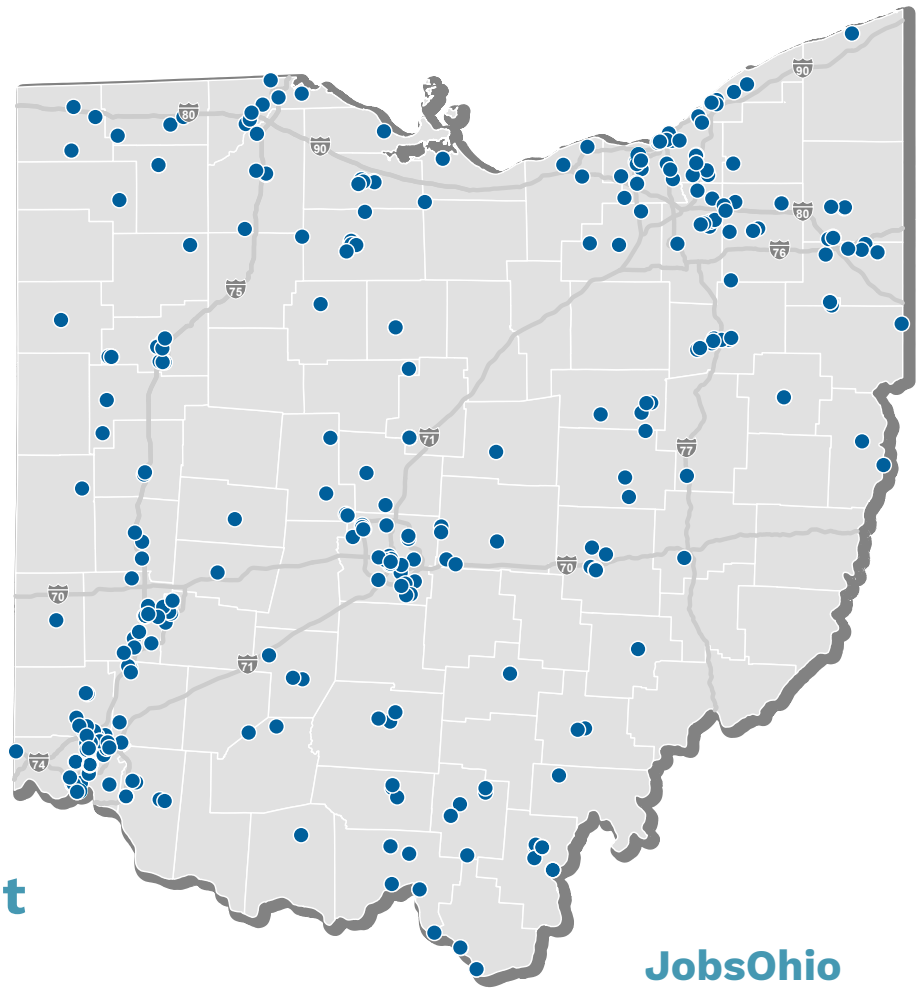
2020 Results

307
projects

19,021
new jobs created

$1.0B
in new payroll

$7.8B
in capital investment



JobsOhio 2020 Projects

#2
best year for project volume

#3
best year for capital investment

Year-Over-Year Results

JOBSOHIO METRICS	2018	2019	2020
Total Projects	266	306	**307**
New Jobs	27,071	22,770	**19,021**
New Jobs Payroll	$1.3 Billion	$1.2 Billion	**$1.0 Billion**
Retained Jobs	69,905	52,542	**39,208**
Retained Jobs Payroll	$4.2 Billion	$3.2 Billion	**$2.4 Billion**
Capital Investment	$9.6 Billion	$7.0 Billion	**$7.8 Billion**

2020 Targeted Industry Results

INDUSTRIES	Jobs Created	Capital Investment ($M)
Advanced Manufacturing	3,527	$884
Automotive	3,293	$2,150
Logistics and Distribution	3,287	$536
Healthcare	2,406	$627
Information Services and Software	1,593	$1,279
Food Sciences and Agriculture	1,554	$1,113
Financial Services	962	$11
Shale Energy and Petrochemicals	959	$850
Military and Federal	300	$182
Aerospace and Aviation	210	$24
Other*	930	$130
Totals	**19,021**	**$7,786**

*Represents Headquarters and Back Office

JobsOhio Key Initiatives & Functional Support

2011 - Present

Our core initial focuses (1.0)

9 Resilient Sectors

- Organization and Culture
- Beverage System
- Government Affairs
- Compliance
- Data and IT Support
- Legal
- Strategy
- Finance
- JobsOhio Network
- Marketing and Communications
- Business Development
- Research
- **6 Economic Development Programs**

2020 - Present

The next decade of investment (2.0)

10 Resilient Sectors

- Talent
- Sites
- Innovation
- Diversity, Equity, and Inclusion
- Engagement
- Inclusive Economic Development
- Marketing: Find It Here and Find Your Ohio
- Air Service Restoration
- Finance
- **13 Economic Development Programs**

2020 - Beyond

Our response to major economic shifts (2.X)

- COVID-19 PPE
- Ohio PPE Leadership
- Ohio To Work
- Broadband
- Marketing: Ohio is for Leaders
- Enhanced Lending Support
- Organization Hybrid Operations
- **10 COVID-19 Response Programs**

Expanding Our Sectors

This year, we added another key sector, Military & Federal—bringing us a step closer to realizing our vision for Ohio as the best state for military and federal missions, workforce, veterans, and their families. Our total number of key sectors is now 10. Recently ranked #2 for aerospace attractiveness by PricewaterhouseCoopers, Ohio is the ideal location for companies looking for partnership opportunities with military and federal missions.

Ohio's military and federal installations are at the forefront of U.S. innovation, spanning the state from Wright-Patterson Air Force Base (WPAFB) in Dayton to the NASA Glenn Research Center in Cleveland. In the Columbus suburb of Whitehall, the Defense Supply Center Columbus (DSCC)—the largest military supply installation in the world—is home to about 8,000 employees across 26 tenant organizations, including Army and Navy Recruiting Centers, U.S. Army Corps of Engineers, and Ohio National Guard. The installation provides an economic impact of about $2 billion.

Recently announced Dayton DigitalWERX will put Ohio in the center of the Air Force's digital transformation and on the short list of AFWERX Hub cities, including Austin, DC, Las Vegas, and Los Angeles. These hubs are created to make it easy for businesses to work with the Air Force and to provide a physical location for businesses to make those connections.

Whether it's hypersonic technology or advanced air mobility, Ohio features some of the country's most innovative aerospace installations. Ohio, designated by the Department of Defense (DoD) as a Defense Manufacturing Community, is partnering with our Air Force research labs to lead the third revolution in flight. Given Ohio's central location, the industry supply chain, and skilled workforce, Ohio is well-positioned to support military and federal missions.

Since 2016, Ohio leadership has passed four laws to put it at the top of the list for military friendliness. Ohio provides unemployment compensation and license reciprocity for military spouses, in-state tuition for military families, and Medicaid waivers for military families with special needs dependents.



BETA ALIA eVTOL aircraft

Ohio Leads in Advanced Mobility

Transportation is rapidly changing how the world moves goods and people. Ohio plans to stay at the forefront of these shifts in mobility.

Over the last five years, the state of Ohio has invested in initiatives to support innovative technologies that enable autonomous vehicles on the ground and in the air, including smart intersections, autonomous cars, drones, and piloted and unpiloted package and passenger flying vehicles. Ohio is also a hub for Agility Prime, a U.S. Air Force and federal government-backed initiative to keep the U.S. ahead in Advanced Air Mobility vehicles (i.e., "flying cars").

Coordinated partnerships have matured into a design, test, and deploy ecosystem in Ohio that supports companies as well as local, state, and federal partners to utilize the state's extensive advanced mobility resources.

A "come here to test, stay here to grow" approach to advanced mobility sends the message that Ohio is available for immediate advanced mobility innovation. As Ohio leads the development of the transportation system of the 21st century, its communities will see increased investment from mobility companies and additional benefits.

Our Response to COVID-19



JobsOhio Cares Team with PPE Tool Kits, Columbus, Ohio

Early in the year, the emergence of the global COVID-19 pandemic prompted us to shift many of our goals in order to support Ohio communities better and help our state emerge as a national leader in navigating a full economic recovery. We moved quickly to develop several new programs in addition to our normal economic development work that would help Ohio continue to thrive, even under these unexpected circumstances. When Ohio needed us, we were ready.



Battelle
Columbus, Ohio

Ohio Safe. Ohio Working.

As Governor DeWine's principled and steady leadership has led us through the challenges of COVID-19, JobsOhio has been proud to use our private structure, financial resources, mission-oriented team, and extensive network to serve our fellow Ohioans. Since March 15, 2020, we have made available more than $250 million to fund 10 new economic development programs and up to an additional $250 million for procurement of over 50 million units of life-saving PPE.

> "We're thankful for the partnership with JobsOhio in meeting this urgent need in Ohio. Providing our frontline healthcare personnel with personal protective equipment as they work to keep us safe is an initiative we are proud to be a part of."
>
> **Ed Grecco**
> Chief Financial Officer, Battelle

JobsOhio COVID-19 Response



$500 million
Investment in COVID-19 support initiatives



300,000
Jobs impacted by JobsOhio's 10 new programs



15,000
Businesses helped by these programs

INITIATIVE		INVESTMENT **(up to)**/obligation	IMPACT
PPE	In partnership with the State of Ohio, JobsOhio assessed, validated, negotiated, and in some cases rapidly procured life-saving PPE for Ohio citizens.	**$250M** $62M	**40.2** million units
Community Bank Partnership	JobsOhio strengthened lending capacity through a partnership with community banks in Ohio to assist small, lifestyle businesses through the pandemic.	**$50M** $11M	**170** businesses **2,200+** jobs
Port Authority Bond Fund Reserve (pending)	JobsOhio backstopped Port Authority Bond Funds leveraging up to $1B of private project funding.	**$50M** $50M	**$250m** capacity **8,000** jobs
Workforce Retention Loan	JobsOhio provided forgivable loans to qualifying JobsOhio clients who agreed to retain employees for up to six months.	**$50M** $50M	**86** businesses **10,678** jobs
JobsOhio Innovation Fund	This fund provided convertible debt to Ohio-based companies that have already completed a seed round of funding. This additional private capital helped advance Ohio's most promising health and technology companies.	**$50M** $47M	**37** businesses **1,200** jobs
Liquor Buyback	Bar and restaurant owners affected by COVID-19 had the option to return high-proof liquor purchased between February to March 2020, freeing up access to capital.	**$30M** $1.5M	**900+** businesses **15,600** jobs
Air Service Restoration & Revenue Guarantees	Funding for Commercial Service Airports to air carriers to resume service and restore markets.	**$10M** $10M	**5** airports
Accelerated Access to Capital	Qualifying JobsOhio client companies could apply to access eligible funds and an immediate limited waiver of compliance to help sustain operations.	**$10M** 7.2M	**24** businesses **2,090** jobs
Liquor Rebate	JobsOhio offered assistance in the form of a rebate to select bars and restaurants (liquor permit holders) to defray the cost of restocking high-proof spirituous liquor when reopening.	**$7M** $7M	**12,503** businesses **250,000** jobs
Loan Deferment Program	JobsOhio offered a six-month deferral of loan payments to companies who had existing loans with JobsOhio.	**$4M** deferred	**39** businesses **5,418** jobs
Appalachian Growth Capital	Long-term, low-interest loans were provided to AGC to help small businesses in Southeast Ohio with financing to offset economic disruption caused by COVID-19.	**$2M** $2M	**27** businesses **657** jobs



Malyssa Huba, Buckeye Mask
Cleveland, Ohio

Stitches USA and Buckeye Mask Company Step Up to Produce Millions of Masks in Ohio

As the COVID-19 pandemic took hold across the U.S., already overwhelmed manufacturing supply chains were pushed to a breaking point.

More than 2,000 manufacturers in Ohio began producing masks to curb severe shortages among local frontline healthcare providers and other essential workers. However, this only resulted in a production capacity of approximately 200,000 masks per week across the entire state—not nearly enough to meet demand. Recognizing this problem, two Ohio businesses—organizations that normally would be competitors—decided to join forces to help.

A Collaborative Effort

Sugarcreek-based textile manufacturer Stitches USA and Cleveland-based startup Buckeye Mask were connected through the Ohio Manufacturing Alliance, a partnership between the Ohio Manufacturers Association, Ohio Development Services Agency, JobsOhio, and the Ohio Hospital Association.

The two businesses realized that if they pooled their resources, they could not only reduce costs and increase efficiency but also make the greatest impact at a critical time. To do this, however, they required advanced automated sewing equipment that could be customized to make masks.

The sewing technology uses a system of conveyors to move the mask components down the production line into the proper position and geometry at just the right time. This standard of equipment comes at a cost. In fact, the price for 15 machines capable of producing 100,000 masks per day would come out to approximately $3.5 million.

Investing in Success

Local investors came to the rescue. Stitches USA received a $500,000 grant from the Ohio PPE Retooling and Reshoring Grant Program and a $1.2 million loan from JobsOhio. Meanwhile, Buckeye Mask received a $30,000 grant from the Ohio PPE Retooling and Reshoring Grant Program and a $1.8 million loan from JobsOhio.

As a result, they could buy the technology they needed to produce high-quality cotton face masks on a huge scale. Using first-of-its-kind automation, both companies' combined efforts facilitated the production of over 1.5 million masks a month for civil use.

Competing in a Crisis

This level of mask production is competitive with Chinese facilities—an impressive win for Ohio, which has now reduced its reliance on foreign markets and is better equipped for the future. This success story is also proving to be an inspiration to other local organizations, demonstrating how—with the support of entrepreneurs, government, and industry experts—Ohioans can successfully compete with foreign markets.

> “We saw an acute need in Ohio for efficient production of PPE and stepped up to the challenge. The speed at which this project came together has been incredible and was made possible by the efforts and foresight of so many across the state.”
>
> **Carla Macklin**
> President, Buckeye Mask Co.

The First Steps Towards a Pure Planet Take Place in Ohio

Over the last few years, plastic pollution has become one of the most pressing environmental issues facing our planet. If business continues as usual, the World Wide Fund for Nature predicts that, by 2030, the amount of plastic pollution on the planet will double, with oceans the most visibly affected.

Restructuring the Recycling Market

PureCycle Technologies has acquired a global license to commercialize the only patented solvent-based purification recycling technology for restoring waste polypropylene into virgin-like resin called ultra-pure recycled polypropylene (UPRP). Unlike existing recycling processes that result in poor-quality plastic unsuitable for food packaging, the PureCycle innovation allows the renewal of recycled polypropylene so that it becomes almost indistinguishable from unused plastic.

This technology, which was developed by consumer goods giant Procter & Gamble, allows for permits the removal of virtually all impurities and residual dyes from recycled plastics. At the same time, the performance and properties are almost the same as in new materials. The process is more cost-efficient and environmentally sustainable than the traditional manufacturing process of producing virgin polypropylene, utilizing approximately 75% less energy. What's more, PureCycle intends to obtain a letter of no objection from the U.S. Food and Drug Administration for its product to be used in food-grade applications.

An Attractive Proposition

With all this in mind, it's easy to see how PureCycle's UPRP has already attracted huge interest from global businesses. As a result of this strong demand, PureCycle has contracted pricing for its UPRP that is both de-linked from commodity pricing and at a premium to virgin polypropylene resin.

LEDC (Lawrence Economic Development Corporation) acquired and developed the property where PureCycle is located - a rehabilitated former DOW Chemicals facility - with the help of two JobsOhio pilot redevelopment projects. To help it on its way, JobsOhio has provided a $750,000 revitalization grant that contributed towards PureCycle's first commercial-scale plant in Ironton, Ohio. Production is expected to commence in late 2022 with full capacity expected to be achieved in 2023.

Scalable Success

With the financing of the first plant complete, PureCycle is able to accelerate its long-term growth strategy, and the company intends to build recycling production facilities globally. Production from the Ironton, Europe, and cluster sites are expected to bring over 1.2 billion pounds of annual recycled polypropylene to the market in the next five years.

> "The need of a solution for polypropylene waste has been and continues to be a driving force for PureCycle. It is even more relevant during our current health crisis that a global solution be the focus to close the loop on making polypropylene a recyclable, valued material instead of letting it wash up on our shores."
>
> **Mike Otworth**
> PureCycle CEO

An Analysis of Ohio's Economy



Ohio is positioned to make a strong return from the effects of the COVID-19 pandemic.

Ohio's Position in the U.S.

#2

fastest recovery

to pre-COVID-19 conditions in the region*

#2

most affordable state to live

in the U.S.

#3

largest manufacturing workforce

in the U.S.

#6

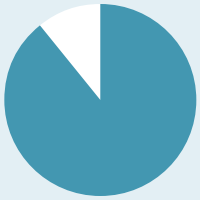
best overall economic response

to the pandemic

#1

manufacturing GDP

in the region*



89%

reduction in unemployment claims since the peak in March



60%

reach of the U.S. and Canadian population within a one-day drive from Ohio

*Region defined as IL, IN, MI, KY, OH, PA, and WV.

Princess Gbadamosi, Siemens
Norwood, Ohio



Among the 10 Best Cities for Millennial Homebuyers, Ohio placed four times:

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



Downtown Columbus, Ohio

Analysis of Ohio's Economy

As part of the statutory requirement associated with JobsOhio's annual report, one required section is an analysis of Ohio's economy. Given the events of 2020 and the lag in economic data, a full analysis of Ohio's economy that reflects current events is not available to coincide with the JobsOhio annual report publication timing. JobsOhio has an experienced research team that produced 50 economic reports throughout the COVID-19 pandemic. These reports can be found at JobsOhio.com/OhioSafeOhioWorking.

While we await the full data, there are a few positive indicators for Ohio which reflect that Ohio is in a position to lead an economic recovery compared to other states.



Nate Weber, Autotool Inc.
Plain City, Ohio

Labor Market

Ohio, with an unemployment rate of 5.5%, continues to perform better than the U.S. rate of 6.7% for December 2020. Ohio gained 548,500 private sector jobs from April through the end of the year.

Private Weekly Earnings

The average weekly earnings for private sector employees grew 0.24% in calendar year 2019. There was a vast improvement in 2020, which saw private weekly earnings grow at 4.5% for the calendar year.

Gross State Product

Real annualized gross state product (GSP) was $683.46 billion for Q3 2020. Percent change in real GDP from Q2-Q3 2020 is 36.9%, which ranks the state at No. 14 and puts it at a higher rate than Pennsylvania, West Virginia, and Illinois.

Industrial Production

Industrial production had fallen to 86.56 during peak COVID-19 impacts for April 2020 but has rebounded to 105.30 as of December 2020.

Venture Capital Investment

Firms invested in Ohio at record levels in 2020 ($1.5B). From 2017 through 2020, Ohio's growth rate in venture capital investment ranked #5 among states.

Ohio Rankings in National and Regional Sectors

When it comes to national rankings and studies of the best states for business, Ohio continues to accumulate accolades. Ohio's reputation for being business-friendly is supported by countless positive rankings across the nation by other agencies, organizations, publications, and, perhaps most importantly, the businesses that have chosen to grow within its boundaries. Thanks to our resilient economy and affordable cost of living, Ohio's value proposition has never been more evident.

The above recovery insights and ongoing rankings below indicate that Ohio is and will continue to be in a position of leadership for opportunity.

National

Business Climate

- **#1** Governor's Cup — SITE SELECTION
- **#3** Business Facilities — SITE SELECTION
- **#7** Opportunity — U.S.News
- **#9** Best for Business — Chief Executive
- **#9** Best for Business — Area Development
- **#10** Top for Business — CNBC

National

Sector Leadership

- **#2** Automotive Manufacturing Strength
- **#2** Aerospace Attractiveness
- **#3** Manufacturing Workforce
- **#6** Opportunity Zones
- **#3** Manufacturing GDP
- **#10** Technology Jobs

Regional*

- **#1** In Rainy-day Fund Balance
- **#2** Recovery to Pre-COVID-19 Conditions
- **#2** Highest Bond Rating
- **#2** Pension Funding Level
- **#2** In Unemployment Rate

*Region defined as IL, IN, MI, KY, OH, PA, and WV.

Innovation



Rendering of Cincinnati Innovation District
Cincinnati, Ohio

Over the last several years, JobsOhio has been developing an innovation strategy to attract and retain companies in the fastest growing sectors and improve vitality in urban settings. Historically, Ohio has faced obstacles in the innovation space, notably in the start-up ecosystem. In response, JobsOhio launched a strategy in 2020 focused on smart, strategic initiatives and investments to increase Ohio's competitiveness that will create improvements across the innovation continuum.

Innovation Districts

In March, a new Innovation District in Cincinnati was launched. This first-of-its-kind partnership between JobsOhio, the University of Cincinnati, and Cincinnati Children's Hospital Medical Center aims to accelerate more than 15,000 STEM graduates and $2 billion in research to bring up to 20,000 new jobs and $3 billion in annual economic impact.



Cincinnati Innovation District Announcement
Cincinnati, Ohio

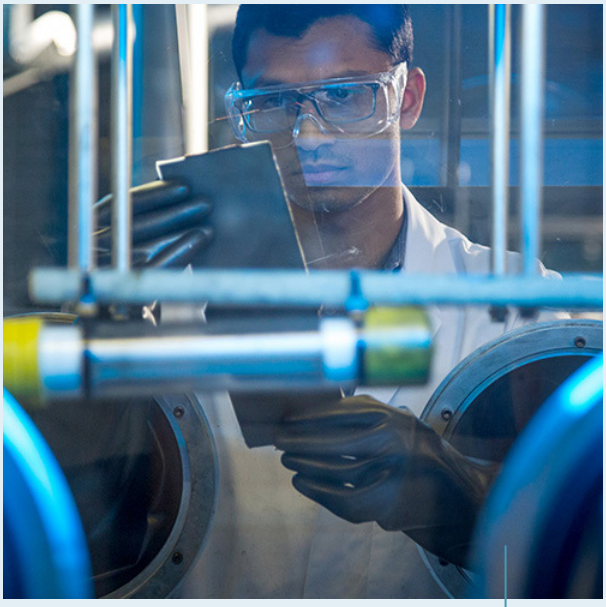
Strengthening Ohio's Innovation Economy

Our strategy takes form in three main initiatives:

Develop Innovation Districts
We will establish nationally competitive Innovation Districts in dense urban settings where large-scale, mixed-use development is adjacent to major academic and medical research anchor institutions, related firms, entrepreneurs, and spin-off companies.

Deploy Investment Capital
JobsOhio Investment Capital is a vehicle to co-invest with venture sponsors (venture capitalists, research institutes) to fuel scale-up healthcare and technology companies. These companies add vitality to Ohio's economy and are positioned to become Ohio's next great corporate leaders.

Assemble Expert Advisors
We will form an advisory group composed of anchor institutions, venture capitalists, and entrepreneurs to inform and catalyze Ohio's competitive offerings. This group will benchmark these offerings and make recommendations that will improve innovation outcomes.



Ultium Cells
Lordstown, Ohio

Ultium Cells, a Joint Venture with GM, Plugs Ohio Into an Electric Vehicle Future

After 52 years of operations that produced more than 16 million vehicles, the General Motors (GM) assembly plant in Lordstown, Ohio, shut down in March 2019. As a result, some 1,500 workers lost their jobs. However, GM brought a new opportunity that would set Ohio up to play a key role in the future of electric vehicle (EV) production.

> With this investment, Ohio and its highly capable workforce will play a key role in our journey toward a world with zero emissions. Combining our manufacturing expertise with LG Chem's leading battery-cell technology will help accelerate our pursuit of an all-electric future. We look forward to collaborating with LG Chem on future cell technologies that will continue to improve the value we deliver to our customers."
>
> **Mary Barra**
> Chairman and CEO, GM

GM and Ohio have a history dating back to the mid-1900s. Over that time, GM has invested billions of dollars into the state, which is a leader in the North American automotive industry. Ohio has the second-largest automotive workforce in the U.S., and its geographic location makes it possible for automotive companies to reach 77% of North American automotive assembly production within a one-day drive.

Looking Toward an EV Future

In recent years, GM decided to restructure its business model to cut losses and focus on its most profitable operations, including furthering its investment in EVs. Meanwhile, LG Chem, Korea's largest diversified chemical company, was considering establishing a battery cell manufacturing plant in the southeastern region of the U.S. Their shared interest in the EV space brought the two companies together to consider forming a joint venture (JV) to mass-produce lithium-ion batteries for EVs.

As they evaluated where to establish this new EV battery manufacturing facility, the JV team reached out to Ohio to consider this exciting project.



Ultium Cells
Lordstown, Ohio

Ohio Works Quickly

The joint venture aimed to begin site work in early 2020 to meet their aggressive production goals. Ohio only had a few months to work out the details to win the investment. JobsOhio's unique, privately-funded economic development organization model made it possible for the organization to quickly present options and data, including cost analysis related to taxes and labor, as well as the overall cost of doing business in Ohio.

Challenges assembling the acreage required for the project sprung up quickly. Potential sites had issues with existing wetlands. Many entities worked with the JV team to resolve issues and identify a viable site.

The multi-billion dollar investment also required financial support from Ohio for the state to be considered for the project, as the cost of the investment by GM and LG Chem would be significant.

Welcome to Ohio, Ultium Cells

Finally, in December 2019, GM and LG Chem announced the creation of their 50/50 joint venture, known as Ultium Cells LLC, to mass produce batteries for future EVs in Lordstown, creating 1,000 jobs. Ultium Cells will be an integral part of GM's ambitious plans to develop 20 EV models by 2023, and it represents an investment of up to $2.3 billion through the new, equally-owned JV. At the completion of the project, this facility will be one of the largest cell manufacturing plants in the world.

As the world transitions from internal combustion engines to EVs, battery technology and production will be the new backbone of the automotive industry. This project marks the start of a new era in Lordstown, the Mahoning Valley, and Ohio. Locals in the Lordstown-Mahoning Valley region are beginning to describe it as the "Voltage Valley."

The Ultium Cells investment will continue to strengthen the automotive industry in Ohio, enable economic resiliency and potential for the local and regional economy, and create a new EV-based cluster that reconfirms Ohio's leading position in the new wave of a global automotive technology transition.

Sites

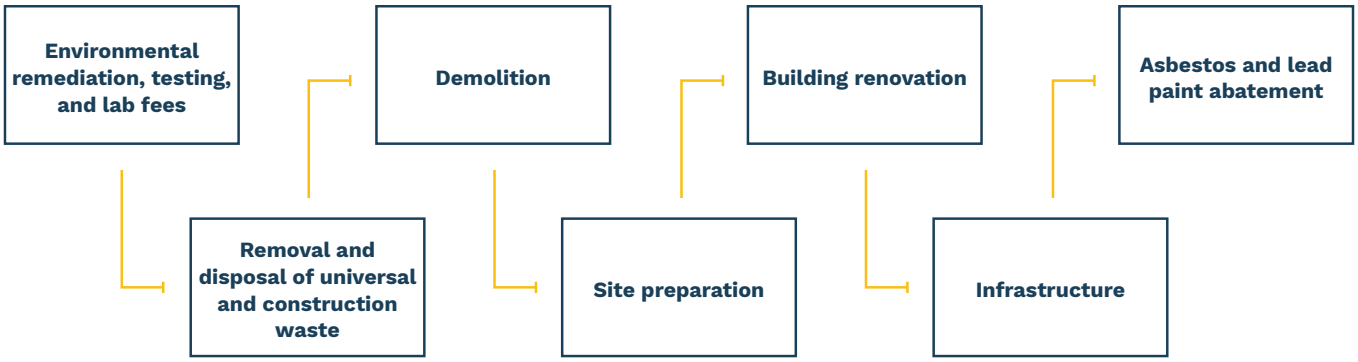


Site availability and readiness have been identified as major contributing factors to private sector development and job creation. In the past, Ohio has lost opportunities to secure capital investment and job creation due to a lack of site options. In 2020, JobsOhio invested in multiple initiatives related to site and building development to increase Ohio's potential to win projects. Additionally, JobsOhio initiated efforts for further real estate development and community readiness.

Site Rendering
Hamilton Township, Ohio

Preparing Sites for Development

We continued working on JobsOhio's premier site program, SiteOhio, a site selection evaluation program that puts industrial properties through a more stringent and comprehensive analysis than any other state site certification process in the U.S., to ensure that each site is ready for immediate development.



Focusing on Revitalization

Brownfield sites can be appealing, but the cost, relative to their market value, to develop them often deters redevelopment. JobsOhio offers a program that can bridge that financial gap. The JobsOhio Revitalization Program offers loans and grants to companies to redevelop underutilized properties — both land and buildings — and put them back into productive use. This funding mitigates the financial risk and accelerates the speed at which sites are redeveloped.

Filling Gaps in Real Estate Inventory

To help our state compete for reactive site selection projects and accelerate the process of bringing them to fruition, JobsOhio committed $50 million for the Ohio Site Inventory Program (OSIP), which extends grants and low-interest loans to support speculative site and building development projects. These projects have no identified end-user but have the potential for near-term job creation, supporting brownfield redevelopment, or filling inventory gaps within JobsOhio target industry sectors.

Kao USA Revitalizes its Operations in Ohio, Securing 525 Jobs

Beauty care company Kao USA established its roots in Cincinnati several decades ago. The firm, which is responsible for brands like Jergens, Goldwell, Bioré, Curel, and Oribe, acquired the Andrew Jergens Co. at 2419 Spring Grove Avenue in Camp Washington in 1988, where it grew to employ 525 people as part of its research, development, and manufacturing operation.

Growing Pains

Having witnessed remarkable success, the company looked to reshore various product lines and expand manufacturing operations in the manufacturing corridor along Spring Grove Avenue. However, it was landlocked by industrial valve company Powell Valves, which was situated in a neighboring property. Interested in continuing to grow in the Cincinnati region, Kao USA formed a partnership with the William Powell Company, alongside JobsOhio, REDI Cincinnati, The Port of Greater Cincinnati Development Authority (The Port), and the City of Cincinnati.

A Collaborative Way Forward

Over a two-year period, all entities worked together to design a customized roadmap for Kao's expansion. This process involved huge efforts to assist Powell with obtaining a new headquarters on a nearby four-acre site, so Kao USA could subsequently acquire Powell's former facility and prepare a pad-ready site for its expansion.

To finance the acquisition, The Port board passed a resolution allowing them to issue up to $8 million in tax increment financing bonds through the Southwest Ohio Regional Bond Fund. Construction on the new manufacturing facility will begin in 2022, with Kao committing to invest a minimum of $35 million.

A Win-Win Scenario

As a result of the agreement, Kao will not only retain its workforce of 525 people—representing more than $51 million in annual payroll—but create an additional 45 jobs. Described as "a monumental effort inspired by true public-private collaboration to achieve a vision that works for all parties," the deal is a significant win for Cincinnati. It ensures that the city retains its influential presence in consumer products development, product research, and marketing innovation, and facilitating continued economic growth.

The project hasn't gone unnoticed. Recognizing the innovative, collaborative approach involved in this success story, the Ohio Economic Development Association has awarded the Kao USA expansion "Best Project" as part of its Annual Excellence Awards program.

> "The creativity demonstrated by the Kao USA team and partners on this expansion project is a hallmark example of what happens when we work together. As a result of this collaboration, Cincinnati gains more jobs, and both Kao USA and the William Powell Company gain a larger footprint to do business. This is a major win for our region."
>
> **John Cranley**
> Cincinnati Mayor

Talent



Master Sergeant Natalie Mcghee, member of the Equal Opportunity (EO) Office with the 179th Airlift Wing, Mansfield, Ohio

Our people are what make our state so extraordinary. We redoubled our efforts to expand and support our workforce with solutions to help companies find the talent they need to thrive in Ohio—including launching two new programs this year alone. JobsOhio is helping companies access workforce partners in Ohio and investing in programs to increase the skilled talent pool. These programs focus on recruiting top talent, upskilling incumbent workers, and reskilling workers for the jobs of the future.



United Grinding North America
Miamisburg, Ohio

Ohio To Work

Piloted in the greater Cleveland area, Ohio To Work will help those displaced by the COVID-19 pandemic return to work or discover new job opportunities. This is accomplished through a mix of accelerated job exploration, coaching, innovative financing, and training in collaboration with leading employers, training providers, and nonprofits.

Led by JobsOhio and the Ohio Department of Job and Family Services, along with the Governor's Office of Workforce Transformation and the Ohio Development Services Agency, the Ohio To Work initiative pulled together employers, nonprofits, educators, and training providers to help Ohioans reskill and restart their careers.

Ohio To Work is unique and innovative because it takes a holistic approach—partnering with the full workforce ecosystem—and is designed to look ahead and build a resilient workforce for the future. It has the potential to have a profound impact on individuals and families across Ohio. And, it can result in long-lasting systems change by connecting a broad ecosystem of partners around a shared vision to help get Ohioans back to work, reduce friction in the job market, and help address the skills gap.

While outside JobsOhio's usual mission, our leadership and board of directors felt it was appropriate for JobsOhio to help in this time of critical need. JobsOhio's unique model is one thing that sets Ohio to Work apart. Other factors that make this initiative distinct include:

- The initiative leverages current workforce partners and amplifies efforts to help displaced workers connect to employment and restart their careers. This program truly focuses on the individual and their unique skill set to help them achieve their career goals.
- The depth and breadth of employer engagement are astounding. Nearly 50 employers are committing to the effort with us and connecting back into the service partners and training providers.
- Offerings are customized to the individual through a combination of delivering cutting-edge technology, tools, and AI.
    - We recognize that one size does not fit all, so we are working to enable service providers to build custom career paths quickly—such as a gamified career exploration tool that utilizes AI.
    - We are also launching virtual career fairs, with a special emphasis on diversity and inclusion.
- Our outcomes-based reskilling fund provides low- to no-debt training.
- The fast pace in which we are moving is the pace Ohioans deserve.

Six key features of Ohio To Work:

1

Outreach and marketing to ensure displaced workers—particularly "first-time-unemployed workers"—are aware of Ohio To Work services

2

Innovative, tech-enabled assessments that help job seekers understand their skills and aptitude for different jobs and pathways

3

Coaches equipped with the latest tools and local business intelligence to better help their job seekers understand employer needs and navigate their options

4

Connections with employers, training providers, and tools through forums such as virtual job fairs

5

Support for reskilling through a JobsOhio training fund to support high ROI programs that align to in-demand skills and occupations

6

Employer commitments, including commitments to interview/hire reskilled workers, support furloughed/released workers, and develop internship/apprenticeship programs



Kelsey Pool, Client Success Associate, Futurety Columbus, Ohio

Find Your Ohio

Find Your Ohio is a talent attraction program that launched in March 2020 to drive in-demand talent to the state. Through the program, we connect qualified, out-of-state candidates with job opportunities at companies operating in Ohio. JobsOhio developed Find Your Ohio to address talent shortages that organizations continue to face in critical disciplines. For our inaugural year, we focused on technology talent, specifically five roles of express need.

Since program launch, we've deployed a multi-faceted, national marketing campaign to drive candidates from across the country to our website, www.findyourohio.com, to upload their resumes to our candidate portal. We put special emphasis on targeting individuals in coastal cities and tech hot spots, as well as veterans and boomerangs—individuals who have a tie to Ohio but are currently living outside of the state. Once a prospective candidate submits their resume, our partner, InnoSource, who supports the candidate and company experience, conducts an initial screen. Candidates are validated before being passed to Ohio-based companies through our secure portal. This step is one of Find Your Ohio's biggest differentiators. While other states and regions have entered the talent attraction space, very few have been successful at converting top talent to relocate because lead management wasn't a focus after initial marketing touchpoints. Through regular engagement with both candidates and companies, from resume submission to consideration, we dramatically increase our chance of successful placement.

Find Your Ohio has received a positive reception from companies and has been effective at driving candidate conversions, even in the midst of a global pandemic. We quickly surpassed our annual objective of obtaining 500 resumes in just a few short months. As of December 31, 2020, we've successfully driven 807 resume submissions through our program website.

Talent Acquisition Services Program

Launched in 2017, the JobsOhio Talent Acquisition Services program (TAS) works with companies that are new to, or expanding within, Ohio to identify their unique talent challenges and customize sustainable talent strategies to solve them. The goal is to build and execute a flexible and customizable recruitment strategy alongside the company's existing recruiting team.



Charles Green, Software Developer, Nexient
Columbus, Ohio

Olive

Olive Partners with JobsOhio to Attract and Grow The Best Talent to Ohio

Finding, hiring, and training talent can be a challenge for any company—but especially for a fast-growing, healthcare-focused, artificial intelligence and process automation company like Olive. Their CEO was keen on establishing and growing Olive in Columbus, Ohio, because of the access to top talent, the emerging startup ecosystem, and proximity to world-class universities and Fortune 500 employers.

By 2020, rapid product demand drove the company to more than double its existing headcount, specifically requiring talent with skill sets that could handle Olive's unique product offering. Simultaneously, Olive contemplated shifting to remote operations in response to changes in business culture, hastened by the rapidly spreading coronavirus pandemic.

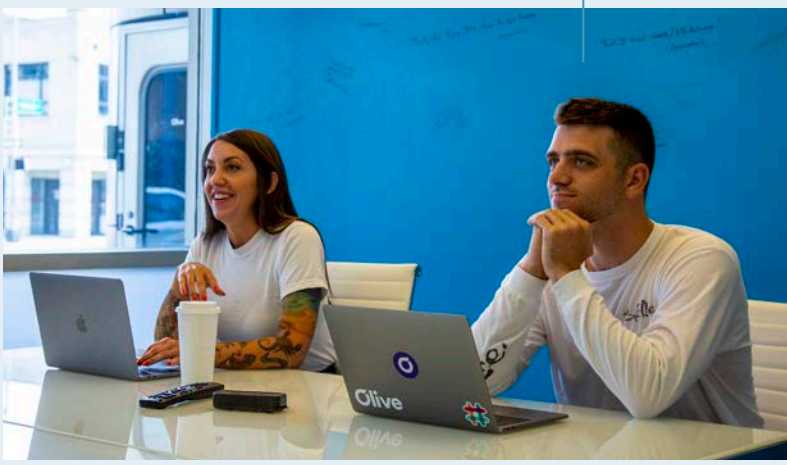
Olive realized that it needed help executing an aggressive strategy to support the budget required to recruit, vet, market, and fill the positions. That's where JobsOhio Talent Acquisition Services (TAS) came in.

Working Together to Identify and Overcome Talent Obstacles

TAS is a service-based incentive that leverages Ohio's economic development expertise to help a company find, hire, and train talent, executed in partnership with the company. Through TAS, an expert workforce development team works with companies to identify a company's talent obstacles and build sustainable talent strategies in areas of awareness, engagement, selection, and training. TAS has proven durability, helping companies reach their hiring goals despite the pandemic.

"We are a fast-moving, high-growth startup with a lot of competing priorities," said Brian Rutkowski, chief talent officer for Olive. "We needed a hands-on partner that could operate as an extension of our talent attraction team."

Olive, Columbus, Ohio



The JobsOhio TAS program became that partner. JobsOhio TAS prepared a talent plan that consisted of marketing and attraction, including elements such as creative development, job board campaigns, and digital advertising, as well as a customized training program. For Olive, this multi-faceted, unique approach provided the support they needed to achieve their workforce goals, despite the pandemic.

> "The talent we require for our healthcare solutions isn't easy to find, but the TAS program has enabled us to keep up with our talent demands, while saving our company time and capital. We've been able to focus on our rapid expansion and trust that our marketing and recruiting needs are in capable hands with JobsOhio. In the last seven months, we've more than doubled our team. We're incredibly happy with the results."
>
> **Brian Rutkowski**
> Chief Talent Officer, Olive

Diversity and Inclusion

For Ohio's recovery to be sustainable, it must be inclusive of all Ohioans. This year, we've focused on developing several programs that have helped us make Ohio a state where anyone can thrive, particularly in our underserved and distressed communities.



Pinal Patel, Vice President, Nexient, Columbus, Ohio

Our Diversity and Inclusion Goals



Regina Miolan, CareSource, Dayton, Ohio



Steven Hong, Ph.D., CEO, and Lang Hong, President and CTO/Co-Founder, Oculii, Beavercreek, Ohio

1

Increase investment and jobs in distressed geographies

2

Grow small businesses owned by underrepresented populations

Diverse & Inclusive Recovery for ALL Ohioans

NEW/CURRENT JOBSOHIO D&I PROGRAMS	INVESTMENT	IMPACT
JobsOhio Inclusion Grant Grants for small and medium-sized businesses in distressed areas or owned by underrepresented population groups	**$5M** annually	First 3 months: 87 companies in pipeline representing 483 jobs and $45M new investment
Project Planning & Vibrant Communities Programs Technical support and grants for transformational projects	**$6.4M** annually $32M/5 years	Targeting 3-6 projects across state, 150+ new jobs, $12+M new investment in distressed communities
Community Bank Partnership	up to **$50M**	Supported bank loans for small and medium-sized businesses in underrepresented geographies. Totaling over $10M to more than 170 companies employing 2,200+ Ohioans
Ohio To Work Work with existing workforce development eco-system partners, resources for technology, training, outreach	up to **$30M**	Pilot launched in NE Ohio. Targets underrepresented populations, partners include Urban League and Goodwill.

JOBSOHIO D&I PROGRAMS IN DEVELOPMENT	INVESTMENT	POTENTIAL IMPACT
London Stock Exchange Group ELITE Program Includes some targeted cohorts in distressed areas and for underrepresented populations	**$6.3M** **18** cohorts (~200 small and medium-sized businesses)	Access in underrepresented populations, Stark County minority-owned business cohort underway; Youngstown, Cleveland & Appalachia cohort in development
Affordable Broadband Access	up to **$50M**	Access in underrepresented geographies and affordable access for underrepresented populations
JobsOhio Bank Loan Guarantee Loan guarantees for small businesses owned by underrepresented populations	**$10M** annually $30M/3 years	

JobsOhio Inclusion Grant

Small and medium-sized businesses owned by underrepresented populations or located distressed communities are a critical element to ensuring that all Ohioans have the resources to grow and expand right here in Ohio. These businesses create jobs and capital investment in communities across the state. Their prosperity is vital to Ohio's economy, which is why we must make sure they have access to the resources that support their growth. The JobsOhio Inclusion Grant, started in July 2020, is dedicated specifically to helping these businesses. As of the end of December 2020, 57 companies have executed their agreement with JobsOhio.

Those companies represent:

- 319 new jobs with more than $12.3 million in new payroll
- 902 retained jobs with $11.6 million in new payroll
- More than $24.6 million in total investment

Additionally, 91% of these companies are located in distressed areas of the state, 26% are minority-owned, 19% are women-owned, and 9% are veteran-owned.

Broadband

Of the many lessons learned during the COVID-19 experience, one of the most prevalent is that access to broadband is absolutely essential. Even before COVID-19, it was evident that Ohio's underrepresented communities needed broadband access to ensure equitable education, economic opportunity, and access to advanced digital services, such as telehealth.



Lt. Governor Jon Husted and an Ohio delegation open the London Stock Exchange



Starlink, SpaceX satellite broadband service

Understanding the challenges and opportunities that are before our state, the DeWine administration, JobsOhio, BroadbandOhio, and the city of Marysville have partnered on a broadband satellite pilot program through SpaceX called Starlink.

The pilot, the largest of its kind in the Midwest for Starlink, will test the delivery of SpaceX's Starlink space-based high-speed internet to 90 households and 10 small businesses —all of which are underserved with broadband—in the Allen Township area of Union County, outside of Marysville. The selection of Ohio by Starlink is yet more evidence that industries are looking to Ohio as a practical, innovative state.

Partnership with ELITE

In October 2019, with support from Lt. Governor Husted, JobsOhio, and the Greater Cleveland Partnership, The London Stock Exchange Group's ELITE Programme announced its selection of Cleveland for its ELITE Americas Headquarters. Due to travel restrictions as a result of the COVID-19 pandemic, the opening of an office in Cleveland and the ELITE Global Conference have been postponed until 2021. However, efforts to offer cohorts to small and medium-sized businesses across the state continue virtually, with cohorts announced in Cleveland and southeast Ohio in 2020.

ELITE works with each of the business owners to develop clear, actionable plans around preparing for future growth, developing world-class strategy and operational functions, and accessing regional and global capital markets. Historically, companies that have joined ELITE have experienced seven times the growth and created four times more jobs as their industry peers.

Adler Pelzer Group

Adler Pelzer Group Selects Ohio for New Manufacturing Facility

Based out of Hagen, Germany, Adler Pelzer Group (APG) is a worldwide leader in the design, engineering, and manufacturing of acoustic and thermal components and systems for the automotive sector. APG is represented in 21 countries and four regions with more than 70 locations and 11,000 employees worldwide.

With an entrepreneurial spirit, APG is always seeking opportunities to expand their mission and improve accessibility.

Improving Customer Reach

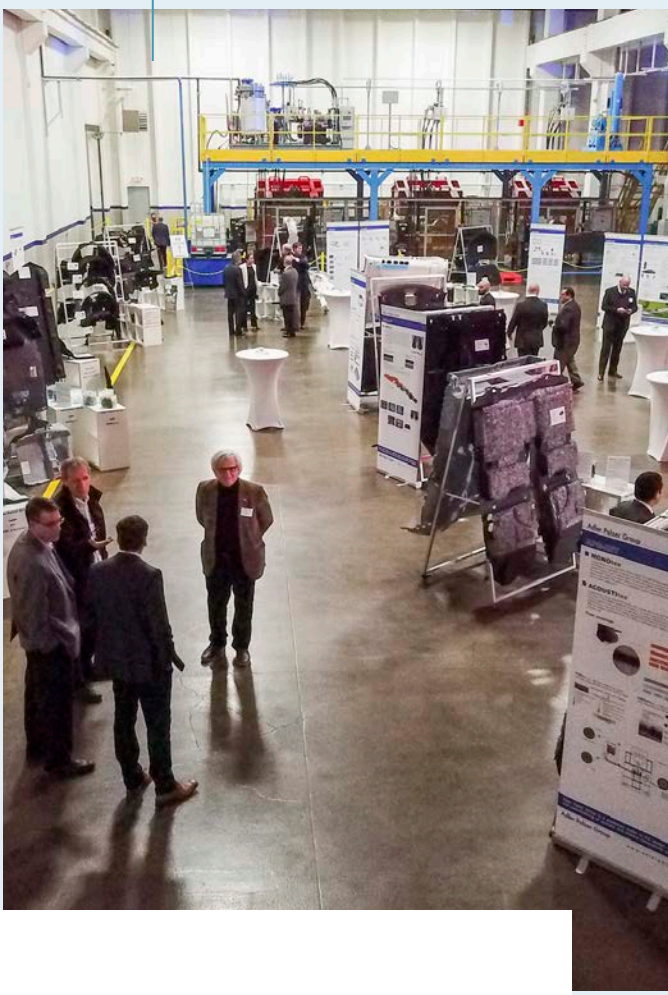
As a leader in the automotive industry, APG wanted to establish a North American hub that would allow them to reach more customers in the U.S. APG sought a location that would enable them to quickly establish operations and provide them with convenient access to reach customers in both the northern and southern regions of the U.S.

Location is Key

APG decided on a pre-existing facility in Oregon, Ohio, as their newest North American site. It is located in Northwest Ohio, just outside of Toledo, and the new facility will offer convenient and cheap access to customers and suppliers. Ohio is a U.S. automotive powerhouse and offers APG one of the nation's best logistics assets. The state is geographically located within a one-day drive of more than 60% of the U.S. and Canadian populations. Moreover, the state is close to other strong automotive markets, including those in Michigan, Tennessee, and Indiana. Because of this, APG will be able to serve more customers in the U.S. using its newest facility in Ohio.

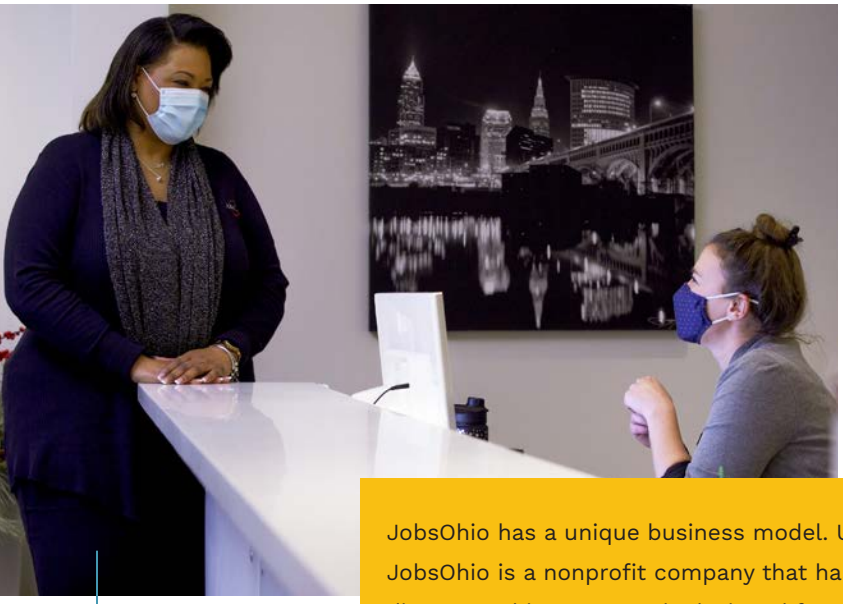
APG has committed to create 80 jobs and invest $10 million in the project.

Adler Pelzer Group, Grand Opening
Toledo, Ohio



"We selected this location because the region offered a site that was ready for our company to start up immediately, and we definitely saw a favorable business environment. In our business, geographical proximity to OEMs is significantly important because we produce large components, meaning the cost of logistics is critical. We see this location as ideal for our customers to the north and south."

Alberto Buniato
President of North American BU, APG



JobsOhio office
Columbus, Ohio

About JobsOhio

JobsOhio has a unique business model. Unlike other state economic development organizations, JobsOhio is a nonprofit company that has a private funding stream and an independent board of directors. This structure is designed for continuity and long-term stability.

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 nonprofit 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.

Board of Directors

Led by the board of directors, the JobsOhio team is dedicated to the success of Ohio and the companies that invest in the state.



William G. Batchelder
Emeritus

Chairman Emeritus of The Batchelder Company
Former Speaker of the Ohio House



Robert C. Smith
Board Chairman, Executive Committee Chair

Partner and Cleveland Market Leader
Cerity Partners LLC



Dr. Jerry Sue Thornton
Audit Committee Chair,
Compensation & Workforce Committee

CEO
DreamCatcher Educational
Consulting Service



Richard J. Platt
Audit Committee, Compensation
& Workforce Committee

President and CEO
Heath-Newark-Licking County
Port Authority



Paul M. Kalmbach
Audit Committee, Investment Committee

CEO and Owner
Kalmbach Feeds, Inc.



General Lester L. Lyles
Compensation & Workforce
Committee Chair, Investment Committee

United States Air Force (Retired)



Thomas L. Williams
Executive Committee,
Investment Committee

President and CEO
North American Properties



J.P. Nauseef
Executive Committee

President and Chief Executive Officer
JobsOhio



Scott A. Sullivan
Audit Committee, Compensation
& Workforce Committee

President and CEO of SelectTech
Services Corporation



John J. Bishop
Investment Committee Chair,
Executive Committee

Encova Insurance, Board of Directors

Financials

Statement of Net Position (Unaudited)

December 31, 2020 and 2019 (in thousands)

ASSETS	DEC 31, 2020	DEC 31, 2019
Current Assets:		
Cash and cash equivalents - unrestricted - JobsOhio Beverage System (JOBS)	$ 29,509	$ 46,696
Cash and cash equivalents - unrestricted - JobsOhio	83,154	78,635
Cash and cash equivalents - restricted - JOBS	196,762	163,360
Investments at fair value - JobsOhio	716,806	764,304
Inventory - JOBS	87,913	87,066
Loans - current portion - JobsOhio	9,709	8,096
Accounts receivable - JOBS	1,836	1,566
Accounts receivable - JobsOhio	13,609	2,257
Prepaid expenses - JOBS	1,361	1,277
Prepaid expenses - JobsOhio	3,728	1,347
Total current assets	1,144,387	1,154,604
Long-term assets:		
Accounts receivable - long-term - JOBS	58,293	-
Loans, net of loss allowance - JobsOhio	128,701	81,655
Other long-term investments - JobsOhio	7,489	-
Capital assets, net of accumulated depreciation - JOBS	4,130	1,158
Capital assets, net of accumulated depreciation - JobsOhio	1,993	799
Intangible asset - liquor franchise, net of amortization - JOBS	942,948	998,145
Intangible asset - trademark, net of amortization - JOBS	5	-
Intangible asset - trademark, net of amortization - JobsOhio	10	-
Total long-term assets	1,143,569	1,081,757
Total Assets	**$ 2,287,956**	**$ 2,236,361**
DEFERRED OUTFLOW OF RESOURCES		
Deferred outflow on bond defeasance - JOBS	$ 23,264	-
Total deferred outflow of resources	23,264	-
LIABILITIES		
Current Liabilities:		
Accounts payable - JOBS	$ 16,690	$ 24,222
Accounts payable - JobsOhio	3,863	2,209
Accrued liabilities - JOBS	103,376	62,721
Accrued liabilities - JobsOhio	179,885	134,285
Special obligation bonds payable - current portion - JOBS	51,880	46,720
Bond interest payable - JOBS	23,751	27,947
Community bank loan guarantee - current portion - JobsOhio	487	-
Capital lease payable - current portion - JobsOhio	23	24
Total current liabilities	379,955	298,128
Long-term liabilities:		
Special obligation bonds payable - JOBS	1,252,864	1,283,115
Community bank loan guarantee - JobsOhio	487	-
Capital lease payable - JobsOhio	59	76
Total long-term liabilities	1,253,410	1,283,191
Total Liabilities	**$ 1,633,365**	**$ 1,581,319**
NET POSITION		
Net investment in capital assets - JOBS	$ 4,130	$ 1,158
Net investment in capital assets - JobsOhio	1,993	799
Unrestricted - JOBS	(106,670)	(146,615)
Unrestricted - JobsOhio	778,402	799,700
Total net position	**$ 677,855**	**$ 655,042**

These statements provide the combined financial information of JobsOhio and JobsOhio Beverage System (JOBS) as of December 31, 2020 and 2019. Current assets include more than $196 million of restricted cash that is to be used solely for the operation of JOBS' liquor enterprise. JobsOhio has outstanding non-executed commitments of loans and grant totaling $262 million to companies for the purpose of job creation and retention; these commitments are not reflected in JobsOhio's statements of net position. Please visit JobsOhio.com for more information on JobsOhio's and JOBS financial statements.

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

December 31, 2020 and 2019 (in thousands)

OPERATING REVENUES	Twelve months ended DEC 31, 2020	Twelve months ended DEC 31, 2019
JOBS:		
Retail net liquor sales	$ 1,341,587	$ 977,689
Wholesale net liquor sales	232,529	349,200
Less: wholesale rebates	(4,425)	-
Distribution center revenue	8,541	7,400
JobsOhio:		
Interest income - loans	3,074	2,698
Fees and other	331	378
Total operating revenues	**$ 1,581,637**	**$ 1,337,365**
OPERATING EXPENSES	**DEC 31, 2020**	**DEC 31, 2019**
JOBS:		
Cost of goods sold	$ 923,913	$ 784,775
Sales commissions	105,073	74,930
Liquor gallonage taxes	56,473	51,322
Amortization of intangible asset - liquor franchise	55,197	55,197
Service fees	16,187	16,856
Supplemental Payment	90,685	61,319
Other	13,081	11,588
JobsOhio:		
Economic development programs	224,275	139,464
Salaries and benefits	17,304	13,737
Professional services	13,690	5,819
Administrative and support	6,141	4,717
Marketing	12,927	11,239
Total operating expenses	1,534,946	1,230,963
Operating income	**$ 46,691**	**$ 106,402**
NONOPERATING REVENUES (EXPENSES)	**DEC 31, 2020**	**DEC 31, 2019**
Bond interest, net - JOBS	$ (44,735)	$ (53,182)
Investment income - JobsOhio	22,155	23,276
Other, net - JOBS	(1,298)	5,308
Total nonoperating revenues (expenses)	(23,878)	(24,598)
Change in net position	**22,813**	**81,804**
Net position, beginning of period	**$ 655,042**	**$ 573,238**
Net position, end of period	**$ 677,855**	**$ 655,042**

JobsOhio
JobsOhio is a 501(c)(4) private nonprofit corporation and the sole member of JobsOhio Beverage System (JOBS), a 501(c)(3) private nonprofit corporation. The primary source of funding for JobsOhio is grants from JOBS. These grants enable JobsOhio to fulfill its economic development purpose by promoting job creation and new capital investment in Ohio through business attraction, retention and expansion activities.

JobsOhio Beverage System
On Feb. 1, 2013, JOBS purchased from the state an exclusive franchise for the sale of spirituous liquor throughout Ohio. In addition to the initial cash payment, JOBS committed to make supplemental payments to the state as further consideration for this acquisition based on the performance of the liquor enterprise. JOBS operates the enterprise in part through a contract with Ohio Department of Commerce and its Division of Liquor Control. JOBS grants the net profits of the liquor enterprise to JobsOhio. Please visit JobsOhio.com for more information on JobsOhio's and JOBS financial statements.

While the world may have been knocked down in 2020, Ohio will be a leader as we get back up.

It is what we always do. Ohio is positioned to lead the nation in recovery and to be a strategic partner for PPE development, and JobsOhio was created for times like these. While many states are revisiting their economic development activity in light of budget constraints as a result of the pandemic, we at JobsOhio recognize those leaders that supported the development of a private, nonprofit organization with a dedicated funding stream. JobsOhio is in place to help chart the path forward in Ohio's recovery. And, as we celebrate our 10-year anniversary in July 2021, we honor the qualities of strength and resilience that make our state unique—and now, perhaps more than ever before, we look to the future with hope.



Ohio 10 JobsOhio | TEN YEAR Anniversary TOGETHER

JobsOhio is a private nonprofit corporation designed to drive job creation and economic development efforts in Ohio. Metrics in this report reflect job and capital investment commitment by companies. Data subject to adjustments based on final commitments.

We are here to help

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

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