



# City of Dublin | Economic Development Update

**RACHEL RAY**

ECONOMIC DEVELOPMENT ADMINISTRATOR

WEDNESDAY, MARCH 3, 2021



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## AGENDA

1. Current economic outlook
2. Overview of Dublin's Economic Development Strategy
3. Dublin development updates
4. Questions?





## ECONOMIC DEVELOPMENT TEAM



**Colleen Gilger**  
Director, OEDA  
Professional of the Year



**Eric Meyer**  
Administrator



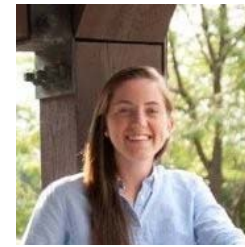
**Tammy Brown**  
Administrative  
Specialist



**Rachel Ray**  
Administrator



**Sara O'Malley**  
Administrator



**Emily Goliver**  
Graduate Student Intern



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## DUBLIN, OHIO – SOME PERSPECTIVES

- 2020 Est. Population: 50,000 residents
- Largest Columbus Suburb at 25 square miles
- 2018 Community Attitudes Survey
  - 99% of residents rate Dublin as a good or excellent place to **live**
  - 91% consider Dublin a good or excellent place to **work**
- Total economic activity from Dublin companies is in excess of \$8 billion per year
  - 7.4% of the \$108 billion gross metropolitan product of Columbus MSA
- 9.1 million square feet of Class A/B/C office  
(for comparison, New Albany has 2.3 million; Westerville/Polaris has 9.3 million; CBD has 19.9 million)



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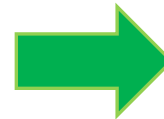
## 2020 CITY OF DUBLIN HIGHLIGHTS...AND OUTLOOK FOR 2021

- **2020 Average Annual Unemployment Rates**

- **Dublin:** 5.23% (2019: 2.99%)
- **National:** 8.12% (2019: 3.67%)

- **Q4 2020 Commercial Vacancy Rates** (*target: 8-12%*)

- **Office:** 13.47%
- **Industrial:** 5.97%
- **Retail:** 7.27%
- **Medical:** 7.41%



- **2020 Income Tax Revenues**

- Income Tax revenue was -1.2% below 2019 YTD levels, or -\$1,108,773
- Receipts were 3.3% or \$2,954,607 ahead of budget
- Comparing YTD December 2019 versus December 2020:

**Withholding increased 3.02%**

Net Profit revenue decreased -30.00%

**Individual revenue increased 7.97%**

- Talking with brokers about leasing activity, real estate decision timelines.
- Talking with companies about virtualization strategies, hiring decisions, return to work timelines.
- Monitoring for long-term impacts and second-order effects on the local economy.
- Monitoring state income tax policy determinations.



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## 5 PILLARS OF ECONOMIC DEVELOPMENT

**RETENTION  
&  
EXPANSION**

**ATTRACTION**

**WORKFORCE**

**INNOVATION  
&  
ENTREPRENEURSHIP**

**INFRASTRUCTURE**



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## BUSINESS RETENTION & EXPANSION | BUSINESS DISTRICTS

- ✓ Get to know the companies – build relationships.
- ✓ Get to know the buildings – how much space is available? Leases coming due? Who is the broker? Who is the building owner?
- ✓ What properties/land are available for development? Are owners interested?
- ✓ What are unique challenges & issues in each district? Opportunities?
- ✓ What are the target industries targeted in each district?



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## BUSINESS RETENTION & EXPANSION | BUSINESS SERVICE TEAM

### Facility & Real Estate Assistance

- Research & Site Searches
- Personal Community & Site Tours
- Lease Rate Research
- Liaison for Zoning and Permit Process
- Dublink Transport Fiber Optics

*→ Opportunities for Rotary Members to connect with local economic development partners!*

### Workforce Assistance

- Salary Surveys & Research
- Labor Market Analysis & Demographics
- Community Engagement (Volunteering, Special Events)
- FitBiz Corporate Wellness Program
- Last-Mile Shuttle (COTA + SHARE)
- Workforce Development Assistance

### Business Development

- Incentives
- B-2-B Introductions
- Access to Entrepreneurial & Small Business Resources
- Extension of Marketing Team
- Connection to Partners & Resources (Chambers, funding sources, export assistance, SBA resources, COVID recovery)
- General information sharing & business assistance



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## ATTRACTION | REGIONAL PARTNERS

The 11-county Columbus Region is leading the Midwest, nation and world.



- 15 Fortune 1000 Headquarters
- 5 Fortune 500 Headquarters
- Ranked as the best city to start a business
- "Best City in the Midwest"

<https://columbusregion.com/doing-business/regional-overview/>



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## ATTRACTION | DUBLIN INDUSTRY CLUSTERS & TOP EMPLOYERS



### **Bioscience & Healthcare**

Quantum Health, Express Scripts, Smiths Medical, LabCorp, Sarepta Pharmaceuticals, Nanofiber Solutions, Veeva Systems, Dublin Methodist Hospital, Ohio University Campus & Heritage College of Osteopathic Medicine



### **Financial Services & Business Support**

Fiserv, T-Cetra, Covetrus, Sedgwick, Epiq, Wells Fargo, Morgan Stanley, Hagerty, Univar Solutions



### **Corporate HQs & Managing Offices**

Cardinal Health, The Wendy's Company, City BBQ, Nestle Quality Assurance Center, OCLC, IGS, ViaQuest, Ashland, Crawford Hoying



### **IT & Computer Services**

Amazon Web Services, Quest Software, Expedient, Fiserv, Metro Data Center, Command Alkon, Veeva Systems, Leading EDJE, FUSE by Cardinal Health



### **Automotive R&D/Logistics**

DENSO, Clarion, Weastec, G-NAC, Hidaka USA, Transtron/Fujitsu, L&T Technology Services, MAI Companies, TotalSim, Wind River, XPO Logistics



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## ATTRACTION WIN | HAGERTY ANNOUNCES BRIDGE PARK AS ITS DUBLIN HOME



**"It's a dynamic development in the heart of a beautiful city, which made it an ideal choice for us."**

McKeel Hagerty  
CEO

### 6767 Longshore

- Open Now
- 41,000 SF office
- 3 floors in Block D
- Hiring 75 jobs in 2020
- Plans to hire 200+

### New Positions

- Various IT functions
- Licensed sales agents
- Claims and insurance professionals



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## ATTRACTION & WORKFORCE | WHAT BUSINESSES ARE LOOKING FOR...

2020 Ranking	Factor	Change from 2019	2019 ranking	2018 ranking
1	<b>Workforce skills</b>	No change	1	1
2	<b>Workforce Development</b>	<b>+3</b>	5	3
3	Transportation infrastructure	-1	2	2
4	Ease of permitting and regulatory procedures	No change	4	8
5	State and local tax scheme	-2	3	7
6	Right-to-work state	<b>+2</b>	8	6
7	Utilities (cost, reliability)	-2	7	5
8	<b>Quality of life</b>	<b>+2</b>	10	9
9	Incentives	-	(not ranked)	10
10	Legal climate (tort reform)	<b>NEW</b>	-	-
-	<b>Higher education resources</b>	No longer in top 10	9	4
-	Land/building prices and supply	No longer in top 10	6	(not ranked)

SOURCE: <https://siteselection.com/issues/2020/nov/2020-business-climate-rankings-cover.cfm>



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## ATTRACTION | A NOTE ABOUT ECONOMIC DEVELOPMENT INCENTIVES...

- “Incentives don’t make a bad deal good”
- Policy: Setting conditions for economic growth and business investments
- Non-monetary incentives: FitBiz, Dublink Transport, permitting assistance, marketing & connections
- Performance-based cash incentives based upon a percentage of actual and projected payroll withholdings (2% of wages)
- Only incentivize net-new jobs from other Central-Ohio communities

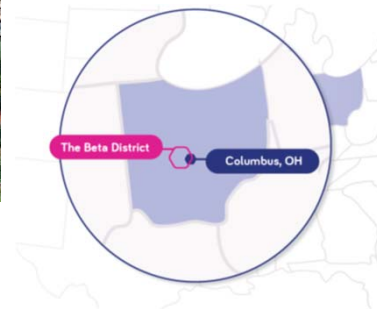
Types of Incentives	Incentive Determinations
Performance-based incentives	Industry Focus & Payroll Total
Tax Increment Financing (TIF)	Growing, and by how much?
Grants – Tech, Location, Green	Lease, Own, Build New?
Fiber Optics / Data Center Access	Length of Lease, Renew Option?
Expedited Approvals & Permitting	Brand Recognition/Press Coverage
Real Estate Tax Abatements (Schools \$)	State of the Economy – Political Climate
Sales Tax Exemptions (County \$)	



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## INNOVATION | CONNECTED DUBLIN, 33 SMART MOBILITY CORRIDOR IN THE BETA DISTRICT



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## ENTREPRENEURSHIP | COHATCH DUBLIN (THE RIVERWALK)

- Fastest Growing Company in Columbus, as ranked by *Columbus Business First*
- More than 10,000 SF
- COHatch Dublin will offer a combination of private offices, dedicated desks, game areas, coworking spaces, meeting rooms, large conference rooms and family-friendly indoor-outdoor event spaces



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## INFRASTRUCTURE | DUBLINK TRANSPORT



<https://vimeo.com/414736389>



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## MEASURES OF SUCCESS

- 1. High-quality jobs and diversified tax base**
- 2. Vibrant, strong, sustainable communities**
- 3. High quality of life**

- Social Responsibility
- Cooperation & Collaboration
- Diversity, Tolerance, Equity
- Creation of Wealth for Individuals, Businesses & Communities

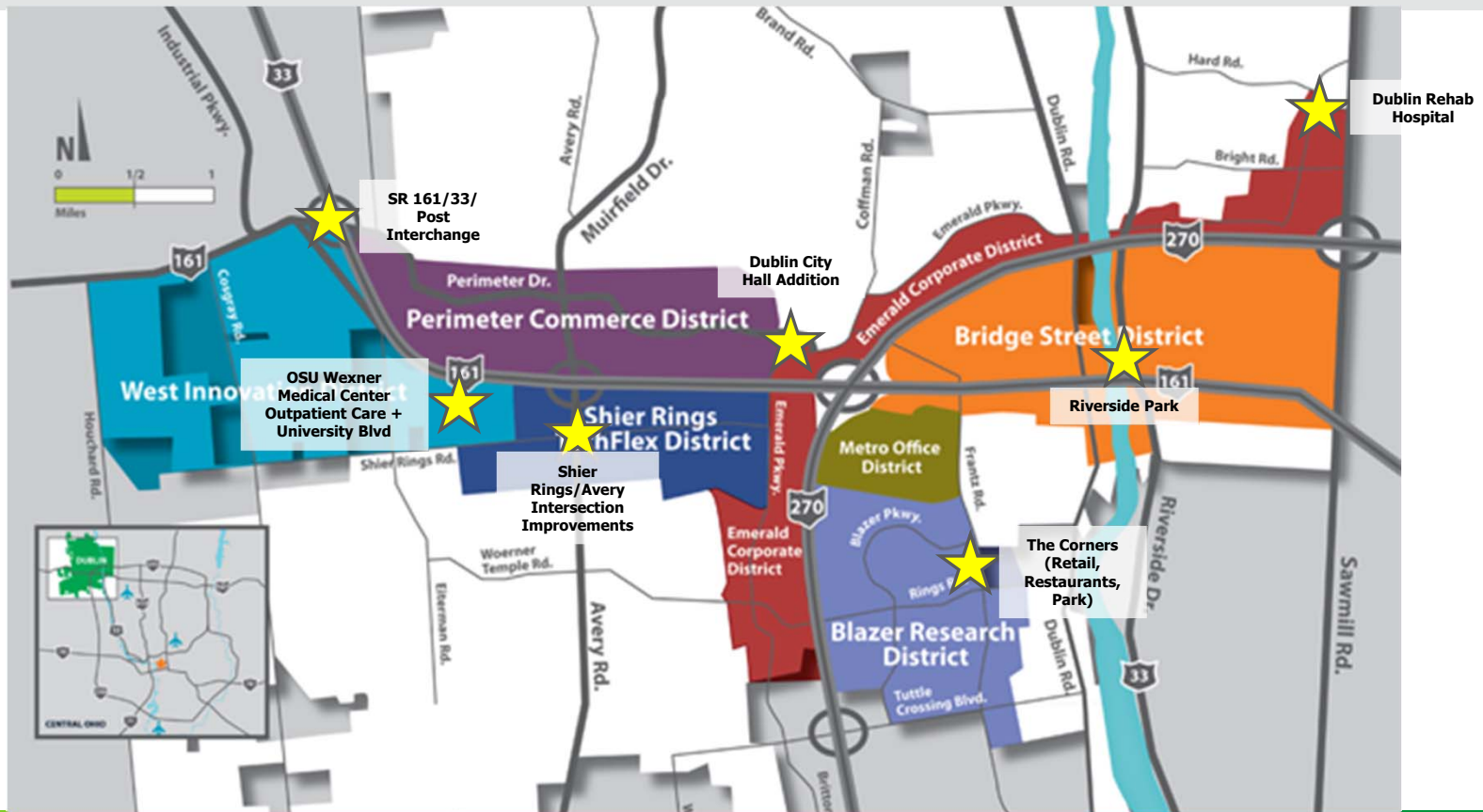
### How?

- Company Visits & Networking (BR&E Program)
- Project Announcements (New Leases, Developments, Jobs Added, Capital Investments)
- Occupancy/Vacancy Rates
- Unemployment Rates/Quality of Life Stats



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## DUBLIN DEVELOPMENT ACTIVITY (JUST A FEW HIGHLIGHTS!)



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## OSU WEXNER MEDICAL AMBULATORY CARE CENTER OF DUBLIN

- Design Phase  
June 2019-June 2020
- Construction began on  
Phase 1 in July 2020
- 34 acre site
- 276,000 SF Facility
- Located in the  
West Innovation District
- Facility Opening in  
September 2022



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## THE CORNERS – RINGS & FRANTZ COMMERCIAL DEVELOPMENT



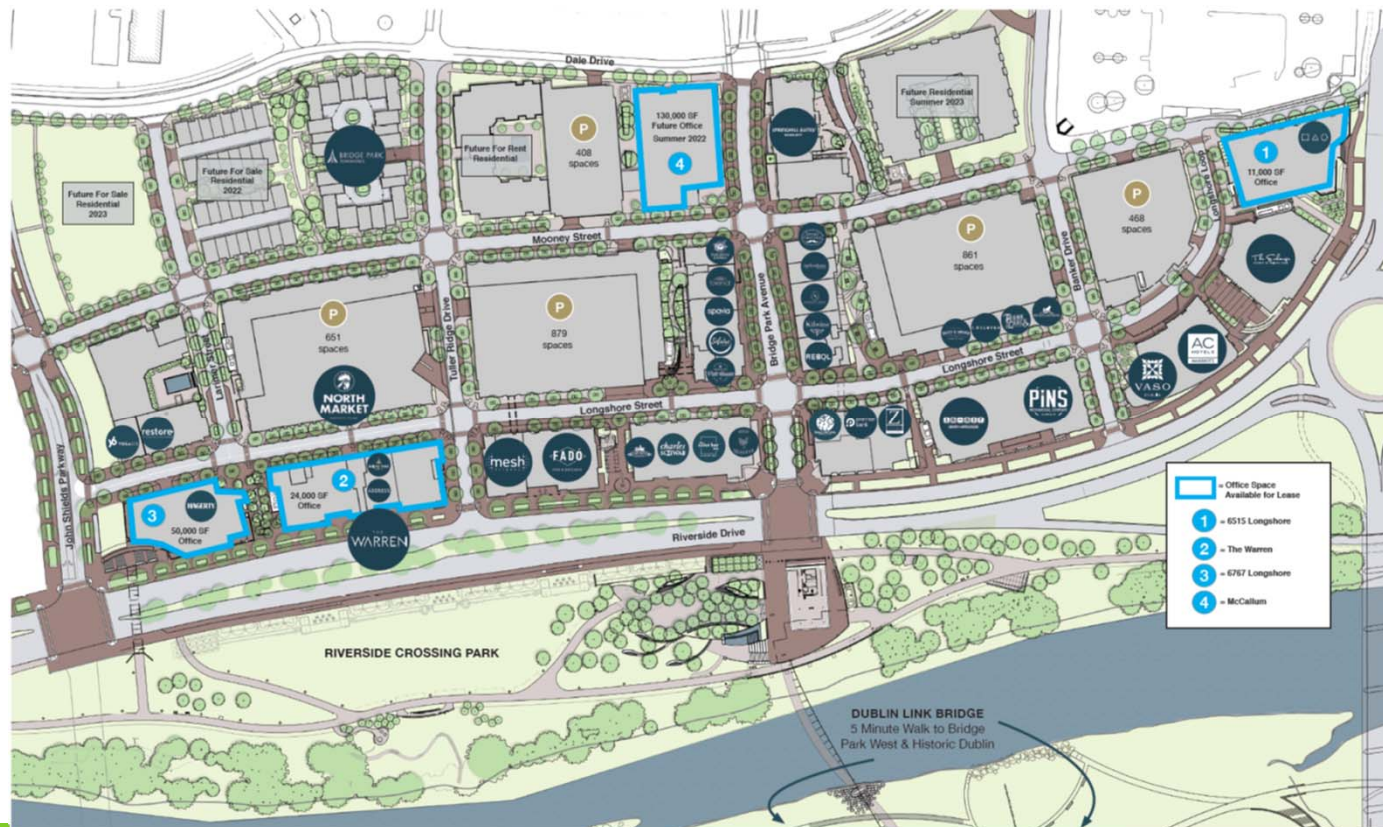
### The Corners

- 13.5-acre site
- Future development of an approximately 70,000-square-foot office and commercial center and a public park
- Phase 1 breaking ground Spring 2021



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# BRIDGE PARK



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## BRIDGE PARK: MORE TO COME!



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**QUESTIONS?**





**Thank you!**



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City of Dublin

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