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Columbus-Franklin County Finance Authority

The Columbus-Franklin County Finance Authority was created by the City of Columbus and Franklin County as a port authority under Ohio law (Ohio Revised Code Section 4582). The Finance Authority is a government entity designed to provide financing to facilitate economic activity and capital investments by private, non-profit and public sectors in Central Ohio.

Ohio law allows port authorities to construct facilities, issue bonds, make loans, and sell or buy real and personal property. The Finance Authority is an eligible issuer of tax-exempt and taxable debt. The Finance Authority can structure, package and coordinate the financing transaction with multiple lenders including commercial banks, state financing and other public sector financing. The Finance Authority can own property; hold title under a capital lease; and own infrastructure that is essential to a project, such as parking structures.

In 2015, the Finance Authority issued over \$268 million in bond financing with 11 projects making the year one of the Finance Authority's most successful since its inception in 2006. In terms of total projects, the Finance Authority has issued \$877 million in financing closing on 41 projects that will invest more than \$1 billion in Central Ohio.

The Finance Authority issued its first energy loan financing to the Trinity Lutheran Seminary project with its new program **the Columbus Region Energy Loan Fund**. The Columbus Region Energy Loan Fund provides Central Ohio businesses and non-profits cost-effective financing for energy efficiency improvement to buildings to lower energy costs. Loans may range in size from \$100,000 to \$5 million. For further information go to:

http://columbusfinance.org/energy_fund.aspx or contact the Finance Authority at info@columbusfinance.org.

2015 Project Financing

- **Ohio Capital Fund** – The Finance Authority did two issuances in 2015 for the Ohio Capital Fund with \$44.5 million in taxable research and development revenue bonds to refund existing debt and to take advantage of lower interest rates. The Ohio Capital Fund is a fund of funds that invests in venture capital funds and is overseen by the Ohio Venture Capital Authority.
- **Trinity Lutheran Seminary** – The Finance Authority issued \$655,000 in bond financing from its Bond Fund program for Trinity’s energy improvement project. This is the first project utilizing the new Energy program. The Finance Authority received matching funds of 50% from the State’s Loan Loss Reserve fund.
- **Columbus 106/NorthPoint** – The Finance Authority issued over \$28 million to NorthPoint for their speculative warehouse facility on 67 acres located in Groveport. This is the first of two projects planned by NorthPoint for Groveport. The project is one of the first capital lease/bond fund financing projects that the Finance Authority did in 2015 with the goal to get its bond fund rated by Standard & Poor’s.
- **Tuller Flats** – The Finance Authority issued \$48 million in bond financing with a capital lease/bond fund structure for Tuller Flats project. Tuller will construct 420 residential units on 21 acres in Dublin.
- **The Wendell Project** – The Finance Authority issued \$19.3 million in bond financing with a capital lease/bond fund structure for the Wendell project. The Wendell is a 182 unit multi-family residential project on 15 acres in Hilliard.
- **Rogue Fitness** – The Finance Authority issued over \$31 million in bond financing with a capital lease/bond fund structure for the Rogue Fitness project. Rogue will construct a 600,000 sq. ft. facility located on the former Timken site in Columbus and manufacture fitness equipment that is utilized worldwide.
- **ShadowArt** – The Finance Authority issued \$3.5 million in bond financing to ShadowArt to help with the purchase of their current facility they are leasing in German Village.
- **Dublin Bridge Park CBlock** – The Finance Authority issued \$42 million in financing with a capital lease/bond fund structure for the private development and public improvements including a parking garage at the new Dublin Bridge Park development project.
- **Grove City Care/StoryPoint** – The Finance Authority issued \$45 million in financing with a capital lease/bond fund structure to StoryPoint for the construction of an 185,000 sq. ft. senior care facility in Grove City.
- **Deep End** – The Finance Authority issued \$15 million in financing with a capital lease/bond fund structure for the construction of a 105,000 sq. foot redevelopment project in Clintonville.