




Columbus-Franklin County  
Finance Authority

# 2021: A Strong Year Reflective of Our Strong Market

The Columbus-Franklin County Finance Authority is often associated with development financing for projects such as public parking structures or infrastructure (supported by TIF-backed bond financing) or financing industrial/logistics and large mixed-use projects.

In fact, as the Finance Authority has become more established and our project volume has increased, we've also looked for new and creative ways to use the unique Port Authority benefits to support different types of projects and communities. Our goal of increasing community impact and reach continues today and is strongly supported and encouraged by our Board of Directors.

We entered 2021 with a level of uncertainty but a strong project pipeline. In the end, 2021 proved to be a very active and successful year for the Columbus-Franklin County Finance Authority. This annual report reflects some of the high points. We hope you enjoy the recap, and we welcome inquiries related to traditional or more challenging development financing projects. Let us help your project succeed!



Financing the Future of Business in Central Ohio

## A Busy Year

In 2021, CFFA provided \$587.42 million in development financing – *double* the total for the previous year. “Over a half billion dollars in development financing in a year like 2021 is reflective of the Columbus Region’s appeal and resiliency,” said CFFA President Jean Carter Ryan. “I don’t know that we’ve ever seen so many construction cranes over our skyline, and that’s exciting for the future.”

Our project volume, offerings, and the types of projects we supported continued to expand. Some 2021 “firsts” included projects in Fairfield, Knox, and Madison Counties; tax-exempt PACE financing for Alvis (nonprofit); a construction loan for industrial cold storage; and a small business loan for manufacturing equipment.

## Affordable Housing

Housing, particularly affordable housing, remains a community priority. In 2021 we were pleased to support:

- **Crossline**, a mixed-use development at 300 E. 5th Avenue.
- **The Shiloh Baptist Church** partnership with the **Kelley Companies** to create an exciting new apartment development in Columbus’ King-Lincoln Bronzeville neighborhood.
- **Vera on Broad** at 366 E. Broad Street.
- **Danbury Senior Living** in Knox County to support that community’s desire for more housing of all kinds.



## Property Assessed Clean Energy (PACE) Financing

Embracing the importance of sustainability to our community, CFFA launched a PACE loan program in 2015.

In 2021, and for the first time in Ohio, we provided tax-exempt PACE financing to 501(c)3 **Alvis, Inc.**, as a source in their capital stack for their expanded and renovated campus.



Franklin County continued its commitment to the PACE financing program by providing an additional **\$1 million in grant funds** for the Finance Authority's Commercial PACE financing program. The County's support enables us to offer the current rate of 4.5% for energy efficiency loans under \$2 million in Franklin County. Projects may include energy efficient renovation, new construction, or on-site renewables such as solar.



We also provided program management services to the **Columbus Regional Energy Special Improvement District (ESID)**. The ESID was established to enable Property Assessed Clean Energy Financing in our

market. The Finance Authority remains the only public entity offering PACE financing in Central Ohio. In 2021, the ESID approved 13 PACE projects located in Columbus, Grandview Heights, Dublin, and Gahanna. The estimated average annual energy savings for all projects was \$47,000. Improvements undertaken included solar installations and building energy efficiency improvements.

## Increased Capacity

**JobsOhio**, recently hailed for its efforts to attract the historic Intel investment to the Columbus Region, partnered with six qualified **Ohio Port Authorities** (including CFFA) that sponsor five regional investment-grade bond funds to establish the \$50 million **JobsOhio debt service reserve**. Growing the **Central Ohio Regional Bond Fund** reserve is critical to maintaining and enhancing the bond fund's credit rating as well as expanding bonding capacity. Investments made into the reserve yield exponential returns in available development financing.

## Neighborhood Improvement & Small Business Loans

We're proud to report on activity in our Neighborhood Improvement & Small Business Loan program. Compared to our other programs, these loans are relatively small, but can have a big impact on nonprofits, small businesses, and neighborhoods. Since being approved by our Board in late 2020, we've issued two Neighborhood Improvement & Small Business Loans. The first was to Community Development For All People in 2020. The second was to **Distinctive Kitchen & Bath** in 2021; the 2.5% loan was used for the acquisition and installation of industrial cranes in their new facility near John Glenn International Airport.



## Staff Update

From a staffing standpoint, we bid farewell and best wishes to Jeremy Druhot and welcomed Lynda Grant, Compliance and Administration Officer.

As we kick off a new year, we express our gratitude to the CFFA Board of Directors, our clients, community partners, and support organizations. Let's make 2022 even greater!

# 2021 BY THE NUMBERS

THE COLUMBUS-FRANKLIN COUNTY FINANCE AUTHORITY

TOTAL FINANCING  
**\$587.42 MILLION**

## PROJECTS

- 4th & 5th
- Alvis
- Arlington Gateway
- Canal Crossing
- Crossline
- Crystal Clinic
- Danbury Mt. Vernon
- Distinctive Surfaces
- Grandview Yard
- Gravity 2
- Hamilton Woods
- Imagine Schools Groveport
- Imagine Schools Sullivant
- Jeffrey Park
- Lyra Road TIF
- Pizzuti West Jefferson
- Quarry Lofts
- Quarry Trails
- Rickenbacker Cold Storage
- Rickenbacker Industrial Center
- Scioto Peninsula
- Stoneridge
- Vera on Broad
- Winchester 150

## NEW CLIENTS

- Tenby Partners
- Distinctive Surfaces
- Imagine Schools
- Alvis
- Marker
- Crystal Clinic
- Rockbridge
- Trident  
(1489 Rohr Holdings)

- Kaufman
- Crawford Hoying
- Nationwide Realty Investors
- Lemmon Development
- Daimler
- Alterra
- Thrive
- Continental
- Pizzuti
- Kelley Companies
- NP Limited Partnership
- Finance Fund
- NorthPoint

## REPEAT CLIENTS

## COMMUNITY PARTNERS

- City of Canal Winchester
- City of Columbus
- City of Dublin
- City of Grandview Heights
- City of Groveport
- City of Mount Vernon
- City of Upper Arlington
- City of West Jefferson
- Madison County
- Fairfield County
- Franklin County
- Development Finance Authority of Summit County
- Knox County
- Knox Area Development Foundation
- JobsOhio



## PROFESSIONAL SERVICES PARTNERS

- DiPerna Advisors
- Squire Patton Boggs (US) LLP
- Bricker & Eckler
- Roetzel & Andress
- Huntington National Bank

## About the 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 that provides financing that supports economic activity and capital investment by private, nonprofit, and public entities 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 structures, packages, and coordinates the financing transactions with multiple lenders, including commercial banks, state financing, and other 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.

Since inception in 2006, the Finance Authority has issued over \$3.3 billion in project financing. For more information, visit our website at [columbusfinance.org](http://columbusfinance.org); to stay up to date with the Authority, please follow us on [LinkedIn](#).



### Columbus-Franklin County Finance Authority

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[www.columbusfinance.org](http://www.columbusfinance.org)

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