



**Columbus-Franklin County Finance Authority
Board Meeting Minutes
January 19, 2022**

Board Member In Attendance	Staff In Attendance	Guests In Attendance
Darnita Bradley, Vice Chair, via zoom	Jean Ryan	Greg Daniels, Squire Patton Boggs
Greta Russell, via zoom	Marcy Altomare	George Sarkis, Roetzel
Ralph Abbott	Patty Huddle	Ryan Kaplan, DiPerna Advisors
Darci Congrove, via zoom	Lynda Grant, via zoom	
Stephen Brooks		
Dr. Joseph Alutto		
Christian Gonzalez		
Frank Capella, Absent		

Call to Order

Ms. Bradley, Vice Chair, called the meeting to order at 8:00 a.m.

Approval of Minutes

The December 15, 2021 minutes of the Board meeting were previously transmitted to members. There being no additions or corrections, the minutes were unanimously approved upon the motion of Dr. Alutto and second of Mr. Brooks. A roll call was taken and all in attendance voted in favor approving the minutes.

The first order of business was the introduction of our new board member Christian Gonzalez, a partner at Dinsmore & Shohl.

Brownfield/Demolition Funding

The state’s development department released its application for both a brownfield grant and a demolition grant program shortly after Christmas. The program’s announcement came with a first funding round deadline for the brownfield program that is very tight; applications are due January 31st. The guidelines require an executed agreement with the required public partner as

part of the application. The City of Columbus is pushing all prospective applicants to the Finance Authority and we have two projects seeking approval.

Rogue

The President requested Board approval of Resolution 2022-01, an agreement and application for grant funding under the State of Ohio Brownfield Remediation Fund program in connection manufacturing and distribution project to be undertaken in cooperation with Rogue Fitness. Rogue (a former client) is looking to clean up and build on a site at Joyce and Windsor in the Linden area at an investment of \$70 million. They plan to build a manufacturing facility and distribution center of 650,000 square feet that could create 200 net new jobs and applying for brownfield money. Ms. Ryan indicated this is just the first of a multi-step process for funding.

There being no further discussion, upon a motion of Mr. Abbott and second of Dr. Alutto, the board voted to adopt Resolution 2022-01, approving the Rogue agreement for the grant application. A roll call vote was taken and all in attendance voted in favor of the resolution with Ms. Congrove abstaining. A copy of Resolution 2022-01 is attached hereto.

Tenby

Next on the agenda was a resolution to enter into an agreement as a part of a grant application for Tenby but the company asked for the request to be withdrawn from the board agenda at this time.

Casto

Next, the President requested board approval of Resolution 2022-02, an agreement and application for grant funding under the State of Ohio Brownfield Remediation Fund program in connection with the remediation of the former Kroger bakery site for a mixed-use apartment project to be undertaken in cooperation with Casto communities. Casto (another former client) is redeveloping the former Kroger bakery on Cleveland Ave into a \$123 million mixed use development. The project redevelopment would entail renovating the two existing structures into a mix of residential, office, retail, and parking. The project would also involve creating a 2-acre open space along with the construction of three new residential buildings. Casto is applying for brownfield funding.

There being no further discussion, upon a motion of Dr. Alutto and second of Mr. Brooks, the board voted to adopt Resolution 2022-02, approving the Casto agreement for grant application. A roll call vote was taken and all in attendance voted in favor of the resolution. A copy of Resolution 2022-02 is attached hereto.

At this time Kenny McDonald jointed the meeting via zoom and gave the board a presentation of the Columbus Partnership and its goals and development in the region.

Hubbard Annual Budget Adoption

Next, the President requested approval for the annual budget for the Hubbard garage. The budget incorporates the parking rates which are then approved. The budget indicated a net income projection of up to 30%. The Hubbard garage manager indicated that their transient rates were the lowest in the short north and could go up for some of the time periods and see those rate increases in the budget.

Upon the motion of Mr. Brooks and second by Mr. Abbott, a roll call was taken and all in attendance voted in favor of adopting the Hubbard 2022 budget.

Ohio Public Market Board Appointment

Next on the agenda was a board appointment to the Ohio Public Market. As a part of the Finance Authority's responsibility for the Ohio Public Market at Bridge Park is to appoint two board members. We have an open seat and Rick Wolfe has recommended Geraldine Sutter for that appointment. Geri is founder and CEO of Unique Alliance, a human resources consulting firm. She has done work for the North Market Development Authority and it is through this work that Rick got to know Geri and is recommending her. Ms. Ryan indicated that she spoke with Ms. Sutter on the phone and is bringing her appointment to the Board with her recommendation.

Upon the motion of Dr. Alutto and second by Mr. Brooks, a roll call was taken and all in attendance voted in favor of approving the appointment of Geraldine Sutter to the Ohio Public Marketplace board.

Marketing

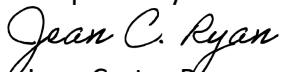
At this time Ms. Ryan asked Patty Huddle to give the board a presentation on 2021 marketing activities and plans for 2022. Ms. Huddle spoke to the 2021 accomplishments with the Finance Authority's website, social media sites, the redesigned newsletter and annual report, and a new media kit. She reviewed the presentations and events done over the past year, and the new website for the ESID which the Finance Authority manages. Discussion was held on the 2022 marketing budget and proposed activity for the year.

Other Business

The President indicated that we still have one seat available on the Board of Directors and is seeking recommendations.

The Board meeting adjourned at 9:00 a.m.

Respectfully submitted:


Jean Carter Ryan

Asst. Secretary-Treasurer



Columbus-Franklin County Finance Authority

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Columbus-Franklin County Finance Authority Board of Directors Meeting Minutes February 16, 2022

Board Member Attendance	Staff Attendance	Guest Attendance
Frank Capella, Chair	Jean Carter Ryan	Greg Daniels, Squire
Ralph Abbott	Patty Huddle	Ryan Kaplan, DiPerna
Stephen Brooks	Marcy Altomare	Jake Maus, DiPerna
Darnita Bradley, by videoconference	Lynda Grant	Jung Kim, One Columbus
Christian Gonzalez		
Joseph Alutto		
Greta Russell		

Call to Order

Mr. Capella called the meeting to order at 8:15 a.m.

Approval of Minutes

The January 19, 2022 minutes of the Board meeting were previously transmitted to members. There being no additions or corrections, the minutes were unanimously approved upon the motion of Dr. Alutto and second of Mr. Abbott. A roll call was taken and all in attendance voted in favor approving the minutes.

The President introduced Jung Kim, Managing Director for Research and Business Intelligence at One Columbus, who gave the Board a presentation on the region's trends around population, real estate, technology and workforce. Presentation [link](#).

155 and 195 East Broad Street

The President requested Board approval of Resolution 2022-03, a bond fund bond of \$7.4 million to fund public infrastructure improvements for the redevelopment of 155 and 195 East Broad Street of the Edwards Companies. This is a \$150 million redevelopment project of two buildings, one being the PNC Tower previously financed by the Finance Authority, that includes a total of 270+ luxury residential units, 190,000 square feet of commercial space, and 19,000

square feet of retail space. Total public infrastructure costs are \$16 million for parking, an elevated walkway (think High Line), and a sunken garden. The Southwest and Northwest Ohio Ports bond funds are assisting with funding the public infrastructure cost at \$6 million each. The Finance Authority's security is TIF and minimum service payments (MSPs) in a structure similar to what we have seen many times. The Finance Committee reviewed and recommended Board approval.

Mr. Ryan Kaplan of DiPerna Advisors highlighted the Board of its credit report that included: sources/uses of funds of the public infrastructure improvements, the TIF revenue structure and minimum service payments, parking garage and new construction, the market downtown, the project's experienced developer, and indicated that it is a very good project for the bond fund program.

There being no further discussion, upon a motion of Dr. Alutto and second of Mr. Brooks, the board voted to adopt Resolution 2022-03, approving the 155 and 195 East Broad Street bond fund bond project. A roll call vote was taken and all in attendance voted in favor of the resolution. A copy of Resolution 2022-03 is attached hereto.

Brownfield/Demolition Funding

At the January Board meeting we brought before the board projects seeking state grant money. The state's development department released its application for both a brownfield grant and a demolition grant program shortly after Christmas. The program's announcement came with a first funding round deadline for the brownfield program that was very tight; applications were due January 31st. The guidelines require an executed agreement with the required public partner (the Finance Authority) as part of the application. Applications have been submitted and we are seeking approval on two more projects:

The Fort

The President requested Board approval of Resolution 2022-04 for The Fort's brownfield grant application to the State of Ohio. The Fort is a project located on South High Street just north of SR 104. The site has a history of industrial uses and once cleaned up, will be transformed into a mixed-use development creative market space. The developers are Kyle Katz and Justin McAllister of Fortner.

As a reminder the Finance Authority is at no risk with these projects. The City of Columbus has asked the Finance Authority to be the public entity, as a requirement of the application, for the pass thru of grant funds if project awarded.

There being no further discussion, upon a motion of Mr. Abbott and second of Ms. Russell, the board voted to adopt Resolution 2022-04, approving The Fort executed agreement for the

brownfield grant application. A roll call vote was taken and all in attendance voted in favor of the resolution. A copy of Resolution 2022-04 is attached hereto.

Columbus Cassidy

The President requested Board approval of Resolution 2022-05, the IRG brownfield grant application to the State of Ohio. IRG owns 55 acres just south of East Fifth on Cassidy. There are multiple buildings and tenants on site with some vacant land. IRG, a large organization that does business all over the country, is applying for brownfield funding for an environmental assessment.

There being no further discussion, upon a motion of Dr. Alutto and second of Ms. Bradley, the board voted to adopt Resolution 2022-05, approving the Columbus Cassidy brownfield grant application. A roll call vote was taken and all in attendance voted in favor of the resolution. A copy of Resolution 2022-05 is attached hereto.

Wilson Twin Creek

Tenby is developing a \$14 million flex space at Wilson and I-70 and they are applying for the state's demolition grant program to demo some buildings at the site. The applications are due at the end of the month with the Finance Authority as its public partner. Additionally, we are seeking approval of a capital lease for the project.

There being no further discussion, upon a motion of Mr. Brooks and second of Mr. Abbott, the board voted to adopt Resolution 2022-06 approving the executed agreement for the state's demolition grant application, and Resolution 2022-07 approving the capital lease for the Wilson Twin Creek project. A roll call vote was taken and all in attendance voted in favor of the resolution with Ms. Bradley abstaining. A copy of Resolutions 2022-06 and 2022-07 are attached hereto.

Darby Crossing

Next, the President requested Board approval of Resolution 2022-08, the Darby Crossing capital lease project. The project is a \$60 million, 260-unit Low Income Housing Tax Credit project being developed by Kittle Properties, who is based out of Indianapolis, on West Broad Street near I-270. Kittle Properties is a low income housing developer that have been around for a very long time and this is their first project in Columbus. The board discussed indemnifications and the need for confirming that appropriate indemnifications are in place.

There being no further discussion, upon a motion of Dr. Alutto and second of Mr. Gonzalez, the board voted to adopt Resolution 2022-08, approving the Darby Crossing capital lease project. A roll call vote was taken and all in attendance voted in favor of the resolution. A copy of Resolution 2022-08 is attached hereto.

Connect Housing

The President requested Board approval of Resolution 2022-00 a capital lease for Connect. Connect is planning a \$23 million manufacturing project developed on Westerville Road in Clinton Township. Connect plans to manufacture affordable housing units in the 600,000 square feet facility on the 25 acre site. The City of Columbus is committed to this project and is planning to support it with a grant that pass through the Finance Authority to Connect that we'll be bringing back before the board for approval. Discussion was held on the project, senior lender yet to be determined, and startups.

There being no further discussion, upon a motion of Mr. Abbott and second of Dr. Alutto, the board voted to adopt Resolution 2022-09, approving the Connect capital lease project. A roll call vote was taken and all in attendance voted in favor of the resolution with Mr. Brooks and Ms. Bradley abstaining. A copy of Resolution 2022-09 is attached hereto.

Other Business

Discussion was held on the Cincinnati Port housing article in the board packet. The President indicate the Cincinnati Port President, Laura Brunner, will be joining the board meeting next month as a guest speaker. We still have one board vacancy and are seeking suggestions.

There being no further discussion the committee meeting adjourned at 9:20 a.m.

Respectfully submitted:



Jean Carter Ryan

Asst. Secretary-Treasurer



Columbus-Franklin County Finance Authority

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Columbus-Franklin County Finance Authority Board of Directors Meeting Minutes March 16, 2022

Board Member Attendance	Staff Attendance	Guest Attendance
Frank Capella, Chair	Jean Carter Ryan	Greg Daniels, Squire
Ralph Abbott	Patty Huddle	Josiah Huber, DiPerna
Stephen Brooks	Marcy Altomare	Laura Brunner, The Port
Christian Gonzalez	Lynda Grant	
Joseph Alutto		
Darnita Bradley, by videoconference		
Greta Russell, by videoconference		
Darci Congrove, by videoconference		

Call to Order

Mr. Capella called the meeting to order at 8:15 a.m.

Approval of Minutes

The February 16, 2022 minutes of the Board meeting were previously transmitted to members. There being no additions or corrections, the minutes were unanimously approved upon the motion of Dr. Alutto and second of Mr. Abbott. A roll call was taken and all in attendance voted in favor approving the minutes with Ms. Congrove abstaining.

The President introduced Laura Brunner, President and CEO of the Cincinnati Port, who gave a [presentation](#) to the Board of Directors.

Meeder Proposal

The President is seeking approval to enter a contract with Meeder Investment to manage the Finance Authority's operating cash. The Finance Authority has funds in the Huntington earning .01% and in Star at .1% and we are looking for ways to increase our yield while remaining firmly within the confines of our Investment Policy. Meeder currently works with us on investing our bond fund reserves and we are seeking their help with our operating accounts as well. Meeder

would charge .099%. Andrew Lawrie and Eileen Stanic from Meeder were in attendance and answered questions from the Board. The Finance Committee reviewed the proposal at its morning meeting and recommends board approval.

There being no further discussion, upon a motion of Mr. Brooks and second of Dr. Alutto, the Board voted unanimously to approve the Meeder Investment contract. A roll call was taken and all in attendance voted in favor. Ms. Congrove and Ms. Bradley had departed the meeting prior to the vote.

Other Business

The President is seeking recommendations for a date, location and facilitator for a planned retreat yet this year.

There being no further discussion the committee meeting adjourned at 9:05 a.m.

Respectfully submitted:



Jean Carter Ryan

Asst. Secretary-Treasurer



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**Columbus-Franklin County Finance Authority
Board of Directors Meeting Minutes
April 13, 2022**

Board Member Attendance	Staff Attendance	Guest Attendance
Frank Capella, Chair	Jean Carter Ryan	Greg Daniels, Squire
Ralph Abbott	Patty Huddle	Michael DiPerna, DiPerna Advisors
Stephen Brooks	Marcy Altomare	Jake Maus, DiPerna
Darci Congrove	Lynda Grant	
Christian Gonzalez		
Joseph Alutto		
Darnita Bradley, by videoconference		
Greta Russell, by videoconference		

Call to Order

Mr. Capella called the meeting to order at 8:00 a.m.

Approval of Minutes

The March 16, 2022 minutes of the Board meeting were previously transmitted to members. There being no additions or corrections, the minutes were unanimously approved upon the motion of Dr. Alutto and second of Mr. Gonzalez. A roll call was taken and all in attendance voted in favor approving the minutes.

Audit

The President reported that the Audit Committee met with Plante Moran last week and there were no issues. This is the last year of our contract with Plante Moran. Ms. Russell, Chair of the Audit Committee, indicated that the audit went very well, and she has had discussions with Plante Moran on next steps moving forward with new auditors which we hear may be the State of Ohio. Jean plans to meet with City Auditor, Megan Kilgore, as the Finance Authority follows the City of Columbus contracting auditors.

There be no further discussion, upon a motion of Ms. Russell and second of Ms. Congrove, the board voted unanimously to adopt the audited 2021 financials. A roll call was taken and all in attendance voted yes. At this time Ms. Russell departed from the Board of Directors meeting.

TPA

Next, the President requested Board approval of Resolutions 2022-10 and 2022-11, two capital lease projects of TPAs. TPA is planning to construct five buildings on the west side of Columbus. Today we are seeking approval on Buildings 2 and 3. Building 2 is a \$65 million, 550,000 square foot distribution center and Building 3 is a \$35 million, 250,000 square foot distribution center. TPA is based out of Atlanta. They are considering PACE bonds as well and may be back with further approval requests in the next couple months.

Discussion was held on TPA and when they started doing projects in Ohio. Mr. DiPerna addressed questions regarding the current bond market, rising rates and the Finance Authority current pipeline.

There being no further discussion, upon a motion of Dr. Alutto and second of Mr. Abbott, the board voted to adopt Resolution 2022-10 and Resolution 2022-11, approving TPA's Building 2 and Building 3 capital lease projects. A roll call vote was taken and all in attendance voted in favor of the resolutions. A copy of Resolution 2022-10 and 2022-11 is attached hereto.

Woda Cooper

The President requested Board approval of Resolution 2022-12 and Resolution 2022-13, capital lease projects of Woda Cooper. Woda Cooper is building two affordable housing projects, the Enclave on Main and Renaissance Housing. The Enclave on Main is a 102 unit, \$28 million project in Whitehall being developed in partnership with Impact Community Action. The Renaissance Housing, is a \$14 million, 46 unit project being developed with Community Development For All People on the southside of Columbus.

There being no further discussion, upon a motion of Mr. Brooks and second of Ms. Bradley, the board voted to adopt Resolution 2022-12 and Resolution 2022-13, approving Woda Cooper's two capital lease projects. A roll call vote was taken and all in attendance voted in favor of the resolutions with Ms. Congrove abstaining. A copy of Resolution 2022-12 and 2022-13 is attached hereto.

Homeport

The President requested Board approval of Resolution 2022-14 and Resolution 2022-15, capital lease projects of Homeport. Homeport is building two affordable housing projects near Easton with Georgetown. Easton Loop 1 is a 100 unit, \$18 million project that is receiving a 4% Low Income Housing Tax Credit (LIHTC). Easton Place 1 is a 50 unit, \$9 million project that is receiving a 9% LIHTC. Discussion was held on low income housing projects and what the Finance Authority wants to support.

There being no further discussion, upon a motion of Dr. Alutto and second of Mr. Brooks, the board voted to adopt Resolution 2022-14 and Resolution 2022-15, approving Homeport's two

capital lease projects. A roll call vote was taken and all in attendance voted in favor of the resolutions with Ms. Congrove abstaining. A copy of Resolution 2022-14 and 2022-15 is attached hereto.

Thrive

The President requested Board approval of Resolution 2022-16 approving the Thrive refinancing of their Founder's Park Apartment project. Thrive plans to invest an additional \$10 million beyond the \$53 million we previously authorized and seeking your approval of the additional \$10 million.

Upon a motion of Mr. Brooks and second of Mr. Gonzalez, the board voted to adopt Resolution 2022-16, approving the Founder's Park Apartment project refinancing. A roll call vote was taken and all in attendance voted in favor of the resolutions. A copy of Resolution 2022-16.

Residential PACE

The President was seeking approval of an amendment to the cooperative agreement with the Toledo Port. At this time the amendment was tabled and we will be bringing back before the Board later.

1st Quarter Budget Update

The 1st Quarter Budget update reflects anticipated income and expenses per the adopted budget. Earnings and expenses are what we expected, and we have a very robust pipeline and anticipate another good year.

Other Business

Sanctuary Night, the non-profit for whom we had approved a loan but never closed on last year is back and we are bringing to your attention that we plan to move forward with the loan. They have had cost overruns and need up to \$125,000 to finalize construction. Mr. DiPerna reviewed the updated numbers and the project still fits within the same credit structure and size we approved last year.

The Board asked for an update on 800 N. High garage of Crawford Hoying.

There being no further discussion the committee meeting adjourned at 8:45 a.m.

Respectfully submitted:



Jean Carter Ryan

Asst. Secretary-Treasurer