

Madison County Economic Development Strategic Plan

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Presented by

**Ryan Scribner, Harrison Crume, Nate Green & David J. Robinson
The Montrose Group, LLC**



The Montrose Group, LLC

About the Montrose Group, LLC

The Montrose Group, LLC provides economic development planning, lobbying, marketing and public finance and incentive consulting services. The firm brings together some of the leading practitioners in economic development planning and strategy engaged in economic development planning at the state, local, and regional levels, and corporate site location. Together the team utilizes a Learn, Listen and Do approach to economic development planning that starts with fundamental economic development research to understand who a community or site is then listens to what the community wants the region or site to be and then develops a detailed action plan tied to local and outside funding sources centered on the business retention and attraction of high wage jobs and capital investment.

Nothing in this report should be considered legal advice as the Montrose Group, LLC is not a law firm and does not provide legal advice. Competent legal counsel should be sought prior to relying on any strategy outlined in this report.

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Montrose Group Strategic Plan Process

In June of 2023 Madison County partnered with The Montrose Group to conduct a Madison County Economic Development Strategic Plan. The philosophical approach of Montrose is to focus on the creation of high-wage jobs and private sector capital investment at targeted development sites through the creation and implementation of a comprehensive economic development strategic plan. Montrose utilizes a Learn, Listen and Do approach for its economic development planning services. This process creates a thorough examination of Madison County's current economic development activities and programs; benchmarks Madison County amongst its peers in northeast Ohio, the state of Ohio, and throughout the United States; identifies existing and future opportunities for development sites; evaluates Madison County's reputation with the corporate and development community in Ohio; and presents a comprehensive roadmap to guide future economic development priorities of Madison County. Montrose will utilize our proven Learn, Listen and Do approach for economic development strategic planning services.

Learn Phase: June - August 2023	Listen Phase: August - September 2023	Do Phase: October - December 2023
<ul style="list-style-type: none">• Montrose will learn who Madison County is through research from primary economic and demographic data sources• Learn Elements:<ul style="list-style-type: none">• Industry cluster analysis• Demographic analysis• Macroeconomic analysis• Incentive analysis• Site development and infrastructure analysis	<ul style="list-style-type: none">• Montrose will then listen to community, political, education, and business leaders to understand how these leaders view Madison County from an economic development standpoint.• Montrose will use these sessions to set a vision for what Madison County wants to be in the future.• Listen Elements<ul style="list-style-type: none">• SWOT Analysis• One-on-one key stakeholder briefings• Focus group discussions	<ul style="list-style-type: none">• Montrose will develop an action plan that recommends how Madison County should implement an economic development strategy• Do Elements<ul style="list-style-type: none">• Economic development tools and processes analysis• Site development and infrastructure analysis• Analyze growing and emerging sectors & financial impacts• Development of a five-year economic development strategic plan

Learn. Montrose will conduct baseline economic research on Madison County that provides a macroeconomic, industry cluster, demographic, and workforce analysis that define the county's economy, assesses various assets within the community and identifies future economic challenges and opportunities for the County.

Listen. Through a series of one-on-one interviews, focus group meetings with business and community leaders, and utilizing public surveys, the Montrose Team will gain a greater understanding of community needs, the current state of economic development efforts in Madison County, targeted business sectors that Madison County community and business leader would like to attract (retail, residential, industrial, distribution), how these leaders view the future of Madison County, where they see it growing, and the areas of focus for not just the "what" Madison County focuses on for an economic development program but "how" they

should implement that program. Based upon the research in the Learn Phase, Montrose will develop a brief presentation to guide discussions with these audiences and lead the discussions in a SWOT-style format.

First, the Montrose Team will work with Madison County to develop a list of stakeholders from the business, government, education, and philanthropic sectors to invite to participate in the listen sessions and will conduct one-on-one meetings and focus group discussions to gain local leader input. Montrose will then gain the input of business leaders from throughout Madison County and Central Ohio to measure brand awareness for Madison County with these critical business players. Montrose will conduct all agreed upon interviews and meetings and will coordinate public surveys. Montrose will compile a detailed report of the findings of the community listen sessions in a SWOT-style format. The purpose of the Montrose listen sessions will be not just to understand who Madison County leaders and residents believe they are and what they want to become, but also to build a consensus among Madison County stakeholders for how Madison County should drive economic development and land use.

Do. The *Learn* and *Listen to* steps of the Montrose approach are designed to build action steps for Madison County to define and implement a transformational economic development strategy for the County. The action plan aspects of the report will be based not just upon the prior research and business and community input but also on best practices and benchmarking of communities located in similar regions in the United States.

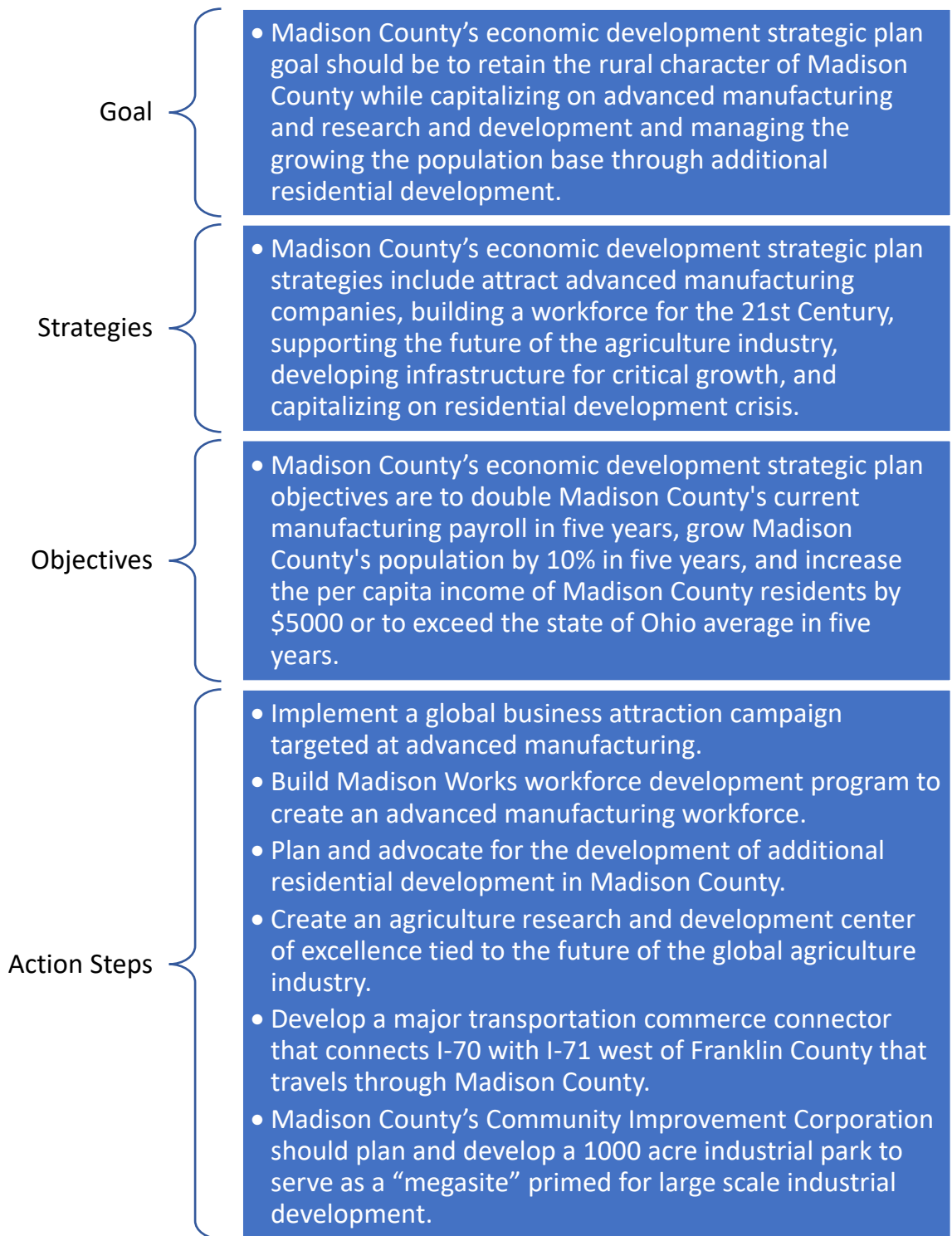
**Madison County
Economic Development Strategic Plan & Infrastructure Analysis
Executive Summary**

Madison County is a growing rural community with a large logistics industry presence

- Madison County is predominantly a rural community who is 18th in agriculture production of Ohio's 88 counties and 94% of the county's land mass is used for agriculture
- Madison County has a substantial inventory of assets that includes being located within the growing Central Ohio, home to a major east-west interstate highway infrastructure with an abundance of available land for future development located directly between new LG EV Battery facility in Fayette County and Honda facilities in Union County and being the location of the Ohio State University's Molly Caren Agriculture Center.
- From a macroeconomic and demographic perspective, Madison County is a growing community with a 30% population growth rate expected in the coming years and an industrial economic dominated by the logistics and distribution industry as Madison County has almost 7 times more jobs in this industry than the national average.
- Madison County can be regarded as having a good quality of life as they excels in several key areas, including a low crime rate, a high wealth index, and a healthy housing market, and has the highest quality of life index score was its crime score, which helps to establish it as a safe community.

Madison County's Listening Sessions provided important challenges and opportunities that include the lack of residential development is hindering the growth of Madison County residents and businesses, Madison County should focus on retaining their agricultural history, attracting new residents and building the local workforce to meet existing and future business needs, and Madison County needs to have more amenities like restaurants, parks, and an entertainment district.

Madison County Economic Development Plan



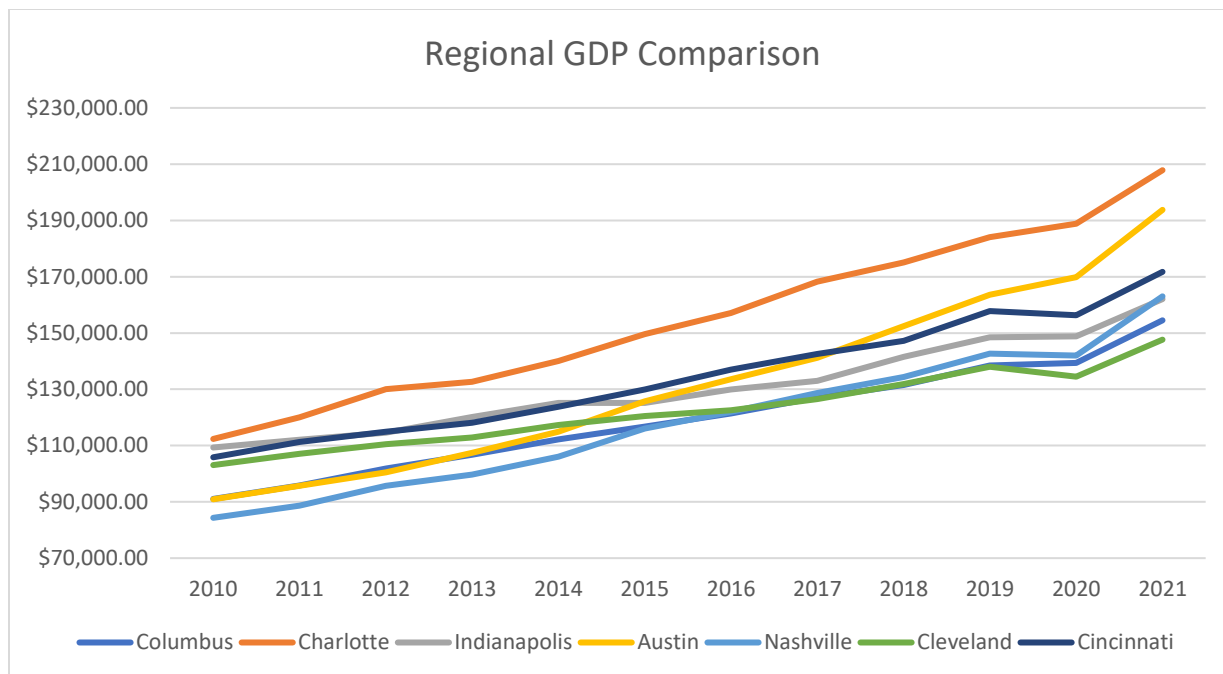
Madison County Economic, Demographic, Industry Cluster, and Workforce Analysis

Madison County is located within the central Ohio region to the west of the city of Columbus. The county borders Madison County to the north, Franklin and Pickaway County to the east, Fayette County to the south, and Greene, Clark, and Champaign County to the west. The county is made up of 467 square miles in total, of which 466 square miles are land area. Within Madison County is the city of London, and the villages West Jefferson, Midway, South Solon, and Madison County. Madison County is primarily an agricultural area, with approximately 88% of the total land area being utilized for agricultural uses like soybean and corn production. Madison County is also home to a variety of major employers including Stanley Electric, XPOLogistics, Battelle, Keihin, and Jefferson Industries Corporation. Access throughout Madison County is provided by Interstate 70, an east-west spanning interstate that traverses throughout the United States. Interstate 70 provides Madison County residents access to the city of Columbus to the east, and Springfield and Dayton to the West. Madison County is also occupied by State Route 42 which traverses north and south throughout Madison County. As of 2023, Madison County is home to 44,386 residents. Madison County is an area that is considered strong from an economic standpoint. The county has high a median household income and low unemployment rate relative to the state of Ohio. Overall, the connection to the growing central Ohio region, access to major highway infrastructure, and abundance of available land provide Madison County with a positive outlook for economic development in the future.

Madison County Asset Inventory

- Located within the central Ohio region which is growing with even bigger economic prospects
- Access to major east-west interstate highway infrastructure
- Abundance of available land for future development.
- Location directly between new LG EV Battery facility in Fayette County and Honda facilities in Union County
- Location of OSU's Molly Caren Agriculture Center

Madison County is fortunate to be in the Columbus region which is enjoying a growing economy. Regional GDP growth is a critical measure of economic success that impacts residential development. Growing markets attract the people and capital that generally attract residential development. The Columbus region has enjoyed strong growth of 69.71% over the last decade while Charlotte's GDP growth was at 85.00%, and Nashville is at 48.25%.

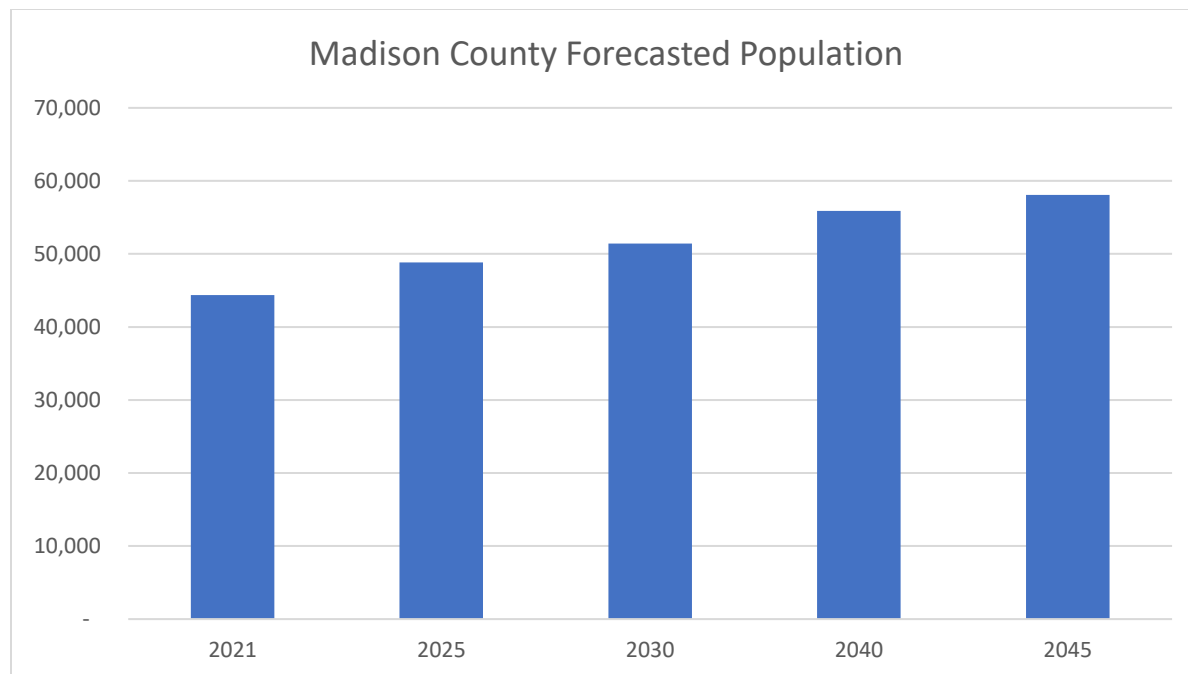


Source: Federal Reserve Economic Data

Madison County remains a predominantly rural county with substantial land prepared for additional development. The Census Bureau's urban-rural classification is a delineation of geographic areas, identifying both individual urban areas and the rural area of the nation.¹ The Census Bureau's urban areas represent densely developed territory, and encompass residential, commercial, and other non-residential urban land uses, and the Census Bureau delineates urban areas after each decennial census by applying specified criteria to decennial census and other data. Rural encompasses all population, housing, and territory not included within an urban area.² For the 2020 Census, an urban area was defined as a densely settled core of census blocks that meet minimum housing unit density and/or population density requirements, and this includes adjacent territory containing non-residential urban land uses, and to qualify as an urban area, the territory identified according to criteria must encompass at least 2,000 housing units or have a population of at least 5,000.³ Madison County's largest city is London with a population of just over 10,000 residents. West Jefferson and Madison County are home to just over 4000 each. Madison County is not home to even a mid-sized rural community. While pockets of Madison County such as West Jefferson have developed substantial industrial projects that have grown a logistics industry in the region, Madison County overall remains a center of agricultural. In fact, a United States Department of Agriculture report identified Madison County as the 18th leading out of Ohio's 88 counties for agriculture production.⁴ Madison County's population per square mile is just over 94 while Delaware County, Ohio's population per square mile is over 483.⁵ Finally, a recent Madison County, Ohio Comprehensive Land Use Plan identified over 94% of the current use of land in the county as being agricultural.⁶ Madison County is a rural community with a strong agricultural heritage.

However, Madison County will not be as rural in 2030, 2040 and 2050 as it is today. Population projections from the Mid-Ohio Regional Planning Commission (MORPC) illustrate both the continued growth of Central Ohio and Madison County. The Central Ohio region continues to

grow and is on track to exceed three million residents by 2050, based on the most recent data from MORPC. The most recent modeling projections of 3.15 million for the 15-county region represents a slight uptick from previous projections, and, over the next 25 years, the Central Ohio region will see a growth of 726,000 people, which equates to 272,000 additional households and 357,000 additional workers.⁷ Franklin County is expected to absorb half of the regional growth and will welcome more than twice as many newcomers as the next highest county (Delaware).⁸ Also, the six surrounding counties will experience greater growth relative to their current populations ranging from a 30 percent increase in Madison and Licking counties, to 80 percent in Delaware, compared to 26 percent for Franklin County.⁹



Births and people moving to Central Ohio (in-migration) were almost equally contributing to the region's growth in the past.¹⁰ However, Central Ohio, like the nation, is showing a continued trend of increased death rates and lower birth rates.¹¹ Central Ohio's recent growth places the region among the fastest-growing large metros in the country.¹² The Central Ohio region is growing faster than any other region in the state, but at an estimated 0.89% annually, it is a much more manageable rate than metros, such as Austin or Boise, which have been growing at twice the rate of Central Ohio.¹³

Besides a growing population, Madison County also has a strong base of private sector industrial parks. West Jefferson is one of the Central Ohio's regions strongest industrial centers. West Jefferson has 16.5 M square feet of industrial space in operation that is receiving economic development incentives plus several industrial sites primed for investments. C5 Gateway Logistics Center Building at 11025 Enterprise Drive South is bringing 1,841,747 SF on 108.55 acres for cross dock industrial development with 1,068 auto parking spaces and trailer storage 479 trailers.



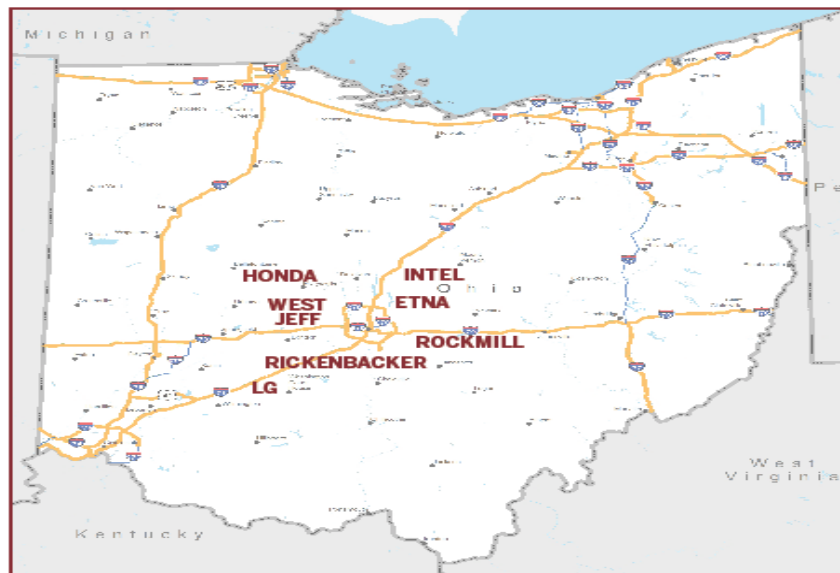
Source: <https://www.loopnet.com/Listing/1025-Enterprise-Drive-South-West-Jefferson-OH/25222162/>

Supporting the future growth of Madison County is its strategic location not just in Central Ohio but in the middle of global advanced manufacturing jobs. Madison County is located directly between the recently announced LG Electric Vehicle (EV) battery factory and the Honda of America complex predominantly located in Madison County. LG Energy Solution and Honda Motor Co., Ltd. announced in August 2022, an agreement to establish a joint venture (JV) company to produce lithium-ion batteries in the U.S. to power Honda and Acura EV models for the North American market.¹⁴ The JV battery company was then formally established on January 13, 2023, with plans for production to begin by the end of 2025, and a groundbreaking ceremony was held on February 28, 2023.¹⁵ Honda and LG Energy Solution EV battery plant will be over 2 million square feet in size, to be located in Fayette County, near Jeffersonville, Ohio.¹⁶ The two companies have committed to invest \$3.5 billion in the new JV facility, with their overall investment projected to reach \$4.4 billion, and the facility is scheduled to be completed by the end of 2024, with plans to create 2,200 jobs, and the aim for approximately 40GWh of annual production capacity.¹⁷ The JV company will deliver lithium-ion batteries with cutting-edge technology to support Honda's plan to build battery EVs in North America.¹⁸ The plant aims to start mass production of pouch-type lithium-ion batteries by the end of 2025, to be provided exclusively to Honda auto plants to produce EVs to be sold in North America.¹⁹ Honda also has announced plans to invest \$700 million to re-tool several of its existing auto and powertrain plants in Ohio for production of electric vehicles that will utilize the batteries made at the new JV facility.²⁰ Honda plans to begin production and sales of Honda EVs in North America in 2026, based on its new Honda e:Architecture with the goal to achieve carbon neutrality for all products

and corporate activities by 2050 by Honda having all its vehicles operate on battery-electric and fuel cell electric by 2040.²¹ Backed by the largest global battery manufacturing network it has established, LG has been carrying out its initiative to expedite the global EV transition, with its annual production capacity of 200GWh to further expand to 300GWh by the end of this year.²² Importantly for Madison County, the LG facility and the Honda facilities to the north put Madison County in a prime position to local the LG supply chain to support the Fayette County EV facility as well as to support the additional investment by Honda in the region. Madison County is positioned to benefit from the attraction of advanced manufacturing facilities tied to one of the hottest global industries operating today. The global auto industry is transitioning from the internal combustion engine to the EV. This is the largest disruption of the auto industry since Henry Ford created the auto assembly model for car production over 100 years ago.

Current estimates for EV market growth include:

- Revenue in the EV market is projected to reach US\$561.3 billion in 2023.
- Revenue is expected to show an annual growth rate (CAGR 2023-2028) of 10.07%, resulting in a projected market volume of US\$906.7 billion by 2028.
- EV market unit sales are expected to reach 17.07 million vehicles in 2028.²³



Madison County also benefits from the location of the Ohio State University Molly Caren Agricultural Center. The Molly Caren Agricultural Center near London, Ohio is home to the Farm Science Review and the Gwynne Conservation Area.²⁴ The Molly Caren Agricultural Center is home to the annual Farm Science Review and coordinates an agricultural exhibition

world which is a three-day event that annually attracts upwards of 130,000 visitors from across the United States and Canada.²⁵ Visitors at the Review experience 80 acres of exhibits with more than 600 agricultural companies that showcase 4,000 product lines of equipment and agricultural supplies.²⁶ The land focus at the Molly Caren Agricultural Center is crop production of corn, soybeans and wheat with more than 1,200 acres of crops are grown with the latest technology available in the agricultural industry.²⁷ This technology provides the opportunity to evaluate the best way of producing a crop and the best method of generating important crop information, and a wide scope of projects is conducted at the center throughout the year.²⁸ The majority of these projects are related to agronomy and precision agriculture technologies such as remote sensing, nutrient utilization, equipment/soil interactions, crop population intensities and drainage management.²⁹ Other projects include wastewater treatment evaluations, alternative ditch designs and pollinator health studies, and all of these projects provide ways to evaluate what is happening on the large-scale producer farms and land at the center.³⁰ In addition to the Farm Science Review, the center hosts various outreach events including corporate trainings, Master Gardener Volunteer trainings and meetings, field days, and 4-H and FFA camps and events.³¹

Industry Cluster Analysis

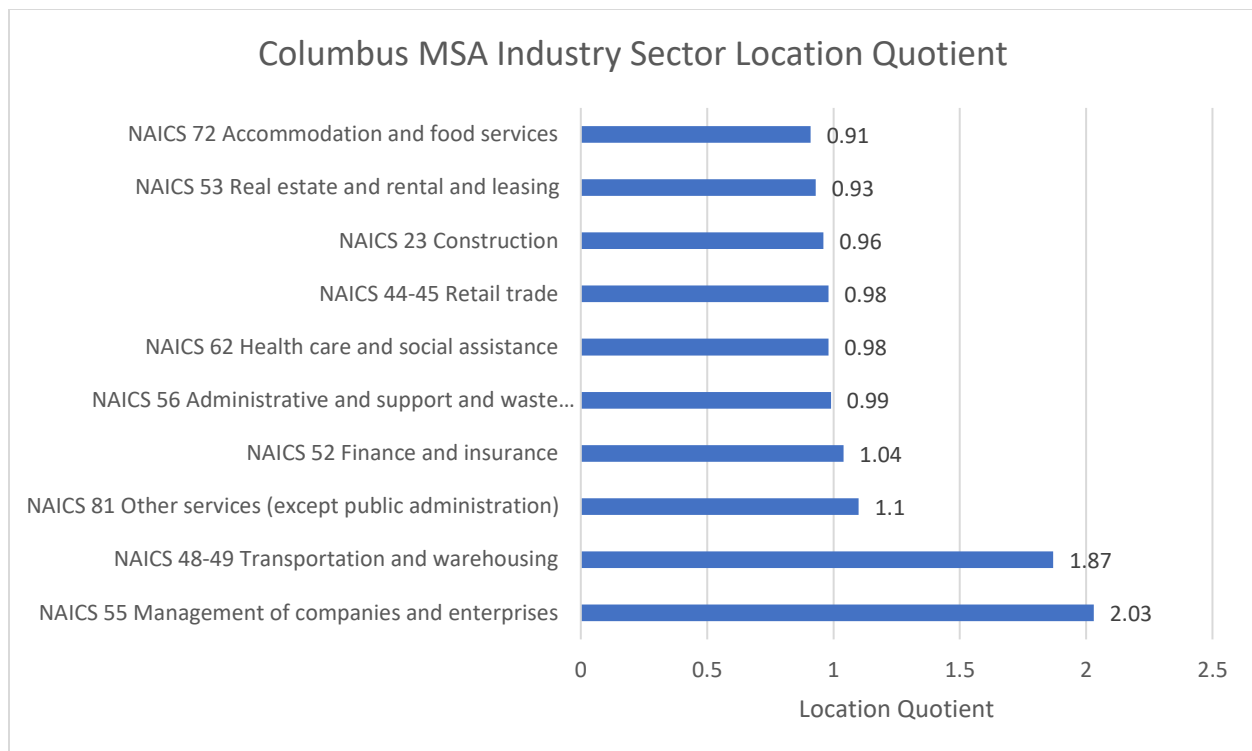
Madison County's 2023 total population estimate is 44,386 of which 20,990 are active in the civilian labor force. Madison County's employment sector is largely made up of companies in the transportation and warehousing, manufacturing, and agricultural industries. These industries provide a majority of the jobs to residents within Madison County and provide a framework for what industries Madison County should market for future growth.

In order to gain a thorough understanding of what the current and future emerging industry sectors in Madison County are we need to also look at the central Ohio region as a whole. There are more Madison County residents that travel into the neighboring counties of Madison and Franklin for employment than stay inside Madison County. The Columbus Metropolitan Statistical Area (MSA) is currently the fastest growing region in the state of Ohio. Over the previous years the region has undergone a significant change in the type of industries located here. To gain a better understanding of these industries this plan will analyze the data provided by the U.S. Bureau of Labor Statistics location quotient report. A location quotient is a method of using federal industry cluster data to identify the economic concentration of a certain industry in a state, region, county, or metropolitan statistical area compared to a base economy, such as a state or nation. The Bureau of Labor Statistics does not provide data at the individual city level, therefore, for the purposes of this analysis, location quotients for Madison County, Ohio, and the Columbus Metropolitan Statistical Area (MSA) were analyzed. A location quotient greater than 1 indicates that a locality, in this case the Columbus MSA and Madison County, has a higher concentration of companies in a specific industry sector than does the rest of the nation. For this analysis, data was gathered on the ten industry sectors with the highest location quotient.

One of the defining factors contributing to the evolving business landscape in central Ohio is its newfound reputation as a technology and innovation hub. The central Ohio region has seen a surge in technology startups, fostering a culture of entrepreneurship and innovation. Companies like Root Insurance, CoverMyMeds, and Upstart have emerged as success stories, attracting investment and talent to the region. With the announcement of a new Intel semiconductor plant in 2022, the Columbus region has been deemed the Silicon Valley of the Midwest by the technology

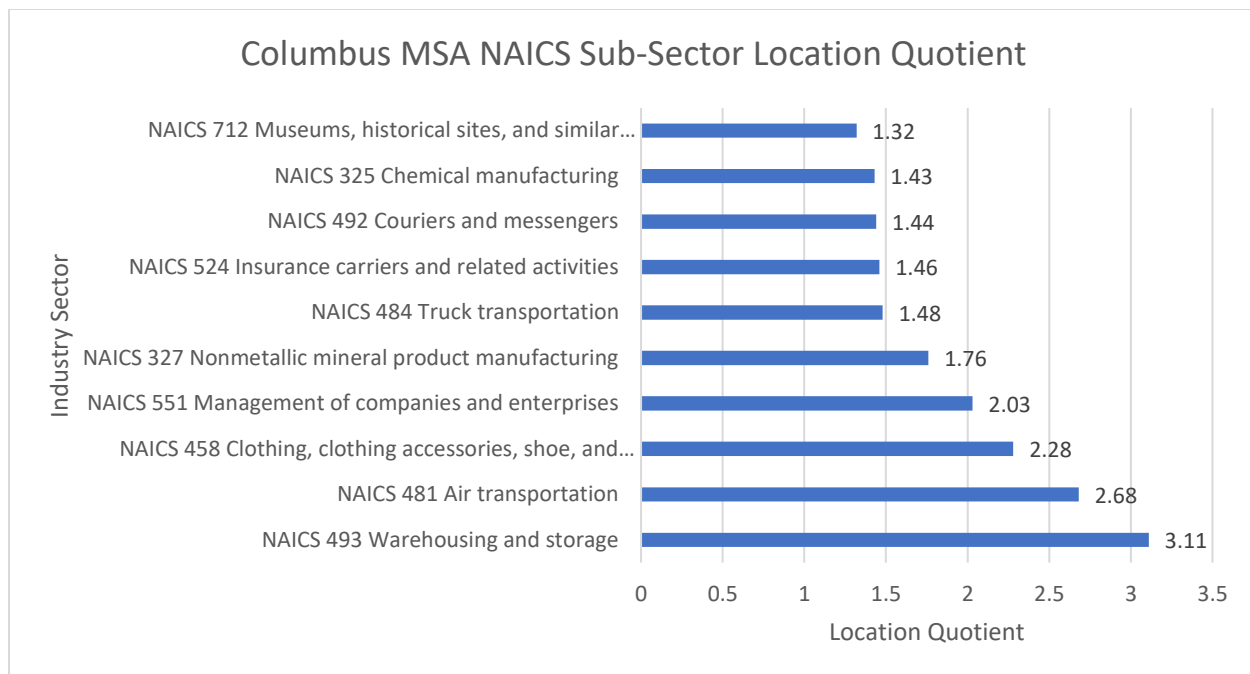
industry. The growth of the technology sector has not only created job opportunities but has also positioned Columbus as a center for cutting-edge research and development. From a high-level industry sector perspective, Columbus, Ohio exhibits a higher concentration in the industries of management of companies and enterprises, transportation and warehousing, other services, and finance and insurance when compared to the rest of the nation. The Columbus region's strategic location and strong transportation infrastructure have also contributed to its changing business landscape. The central Ohio region sits at the intersection of major highways and is served by an international airport, making it an ideal logistics and distribution hub. Several logistics companies and e-commerce giants, such as Amazon and DHL, have established operations in the region, capitalizing on Columbus's advantageous position for efficient supply chain management.

The Columbus MSA has a location quotient score greater than one in four total industry sectors. The management of companies and enterprises has the highest score of 2.03, transportation and warehousing is second with 1.87, other services (except public administration) is third with 1.1, and finance and insurance is fourth with 1.04. The industry sector that experienced the largest growth in terms of location quotient score from 2018 to 2022 was construction, which increased by 15.7%. Real estate and rental and leasing experienced the second largest increase in location quotient score increasing by 13.4%. The industry sector that experienced the third largest increase was transportation and warehousing, which increased by 12.6% from 2018 – 2022. The growth of these industries over the years has provided a variety of impacts to the Columbus MSA region. These industries are a major source of employment, providing jobs for a wide range of professionals and skilled workers, including architects, engineers, truck drivers, logistics coordinators, warehouse operators, project managers, construction workers, and many more. As these industries grow, it generates new employment opportunities, reducing unemployment rates and boosting local income levels. These industries also tend to grow in conjunction with each other. The growth of the transportation and warehousing industry often necessitates infrastructure development. This includes the construction and maintenance of roads, highways, railways, ports, airports, and distribution centers. Improved infrastructure enhances connectivity, reduces transportation costs, and increases efficiency in the movement of goods. These developments can attract businesses, facilitate investment, and contribute to the overall economic development of the area. Overall, the physical growth of tangible buildings and developments around the Columbus MSA has paved the way for job creation over the previous four years.



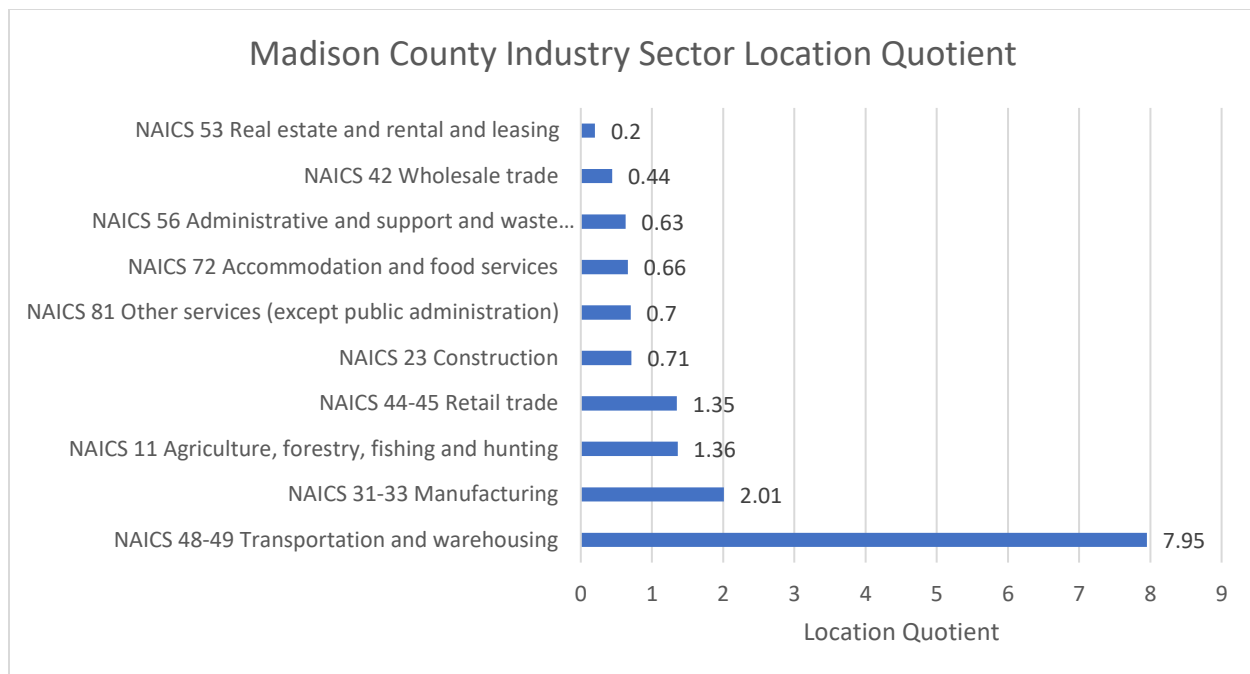
Source: U.S Bureau of Labor Statistics

In 2022 the Columbus, Ohio MSA had a location quotient score greater than one in 17 total sub-sectors, meaning that there is a higher concentration of companies in that specific industry sector compared to the rest of the nation. The highest location quotient score was in warehousing and storage with a score of 3.11. Followed by air transportation with a location quotient score of 2.68, clothing, clothing accessories, shoe, and jewelry retailers with a location quotient score of 2.28, management of companies and enterprises with a location quotient score of 2.03, nonmetallic mineral product manufacturing with a location quotient score of 1.76.



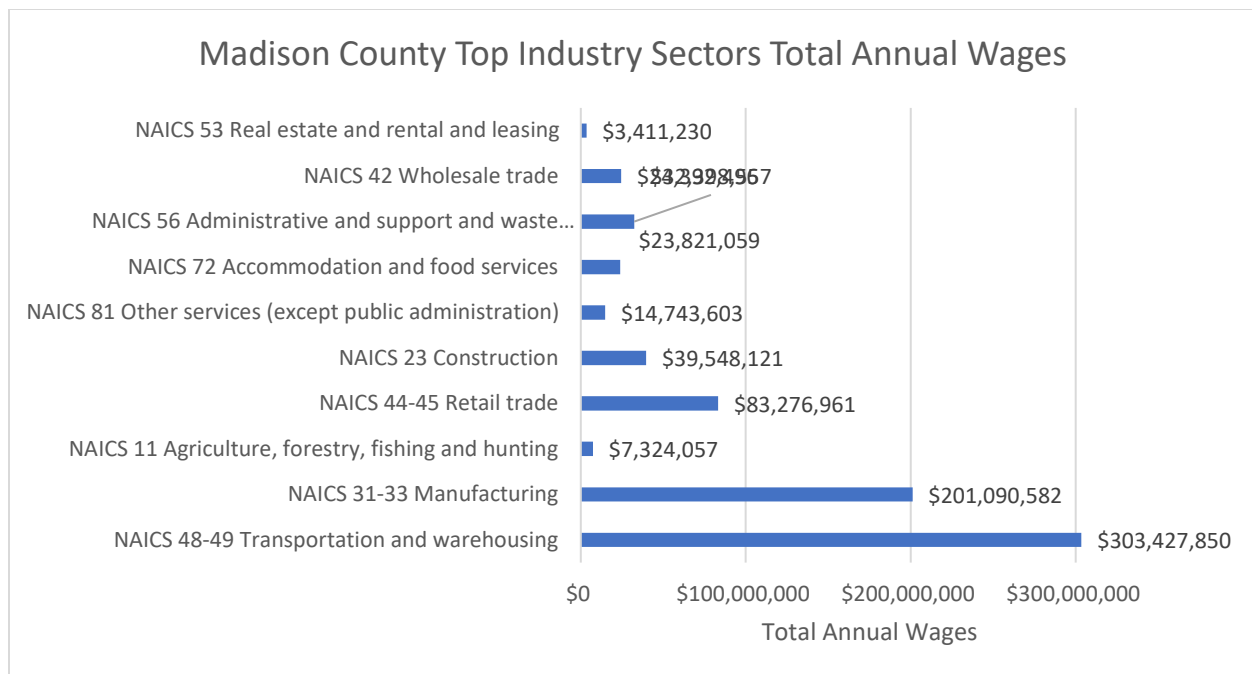
Source: U.S. Bureau of Labor Statistics

Over the previous few years Madison County has emerged as a highly appealing destination for businesses. Companies in sectors such as transportation and manufacturing have flourished, leveraging the county's strategic location, skilled workforce, and supportive business environment. These ventures have not only created job opportunities for residents but have also brought economic growth and stability to the region. The recent business boom in Madison County has shifted the perspective of what the County can look like in the future. Once a county rooted in agriculture, Madison County has begun to shed its predominantly agricultural identity to embrace a diverse range of innovative and emerging industries. The industry sector with the highest location quotient score is transportation and warehousing with a score of 7.95. Meaning that there is a 7.95 higher concentration of transportation and warehousing businesses in Madison County in comparison to the rest of the United States. The second industry with the highest location quotient score is manufacturing with a score of 2.01. The third highest location quotient score is in the agriculture, forestry, fishing, and hunting industry with a score of 1.36. Finally, the fourth highest location quotient score is in the retail trade industry with a location quotient score of 1.35.



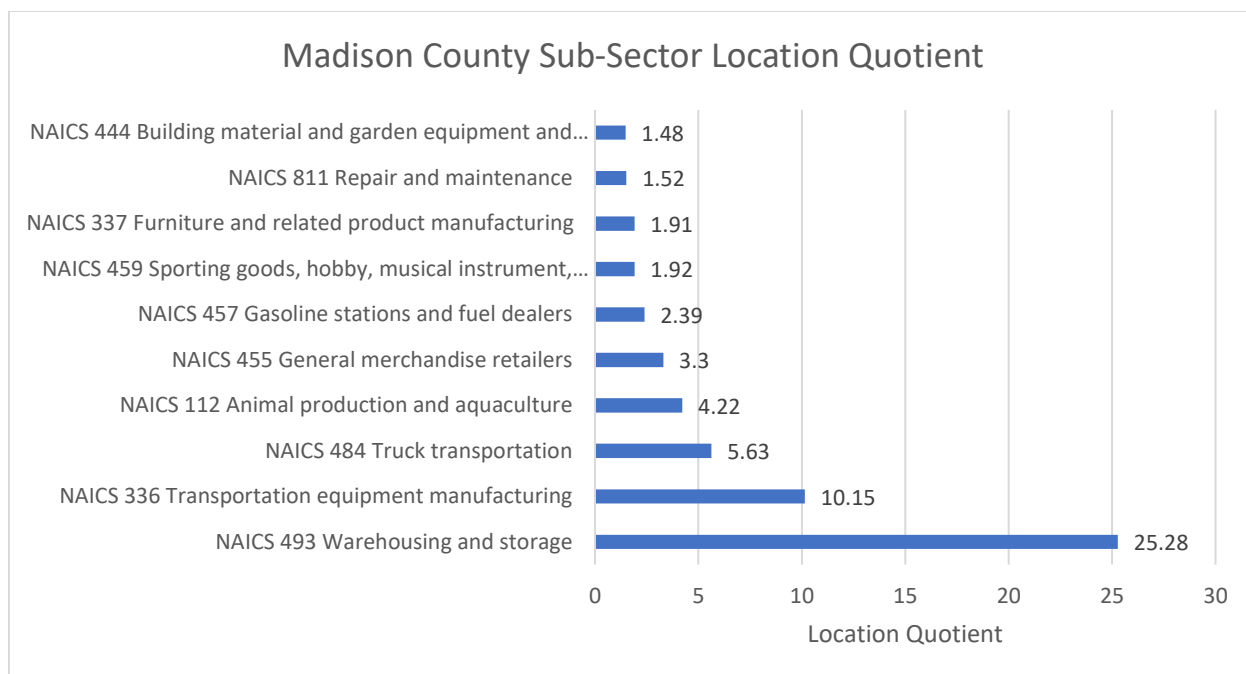
Source: U.S. Bureau of Labor Statistics

Madison County has a location quotient score higher than one in 12 total industry sub-sectors. These sub-sectors are primarily located within the transportation and warehousing, and manufacturing industry sectors. The industry sub-sector with the highest location quotient score is warehousing and storage with a score of 25.28. Industries in the Warehousing and Storage subsector are primarily engaged in operating warehousing and storage facilities for general merchandise, refrigerated goods, and other warehouse products. These establishments provide facilities to store goods. They do not sell the goods they handle. These establishments take responsibility for storing the goods and keeping them secure. They may also provide a range of services, often referred to as logistics services, related to the distribution of goods. Logistics services can include labeling, breaking bulk, inventory control and management, light assembly, order entry and fulfillment, packaging, pick and pack, price marking and ticketing, and transportation arrangement.³² The industry sub-sector with the second highest location quotient score is transportation and equipment manufacturing with a score of 10.15. Industries in the transportation equipment manufacturing subsector produce equipment for transporting people and goods. Transportation equipment is a type of machinery. An entire subsector is devoted to this activity because of the significance of its economic size in all three North American countries. Establishments in this subsector utilize production processes like those of other machinery manufacturing establishments - bending, forming, welding, machining, and assembling metal or plastic parts into components and finished products.³³ These top two industries are responsible for an average annual employment of approximately 9,602 in 2022. Total annual wages of these two industry sub-sectors in 2022 were \$373,692,302. These two industry sub-sectors are responsible for a higher annual average employment rate and higher total annual wages than all other industry sub-sectors combined.



Source: U.S. Bureau of Labor Statistics

Madison County's existing industry breakdown presents a distinctive opportunity for the region to transition from a predominantly blue-collar job market to one that is composed of a mixture of blue- and white-collar positions. As previously mentioned, the Columbus MSA has undergone a significant transformation in recent years, positioning itself as a leading destination for science and technology enterprises to establish their presence. Madison County should focus on attracting these industries as they begin to locate in central Ohio. With a significant amount of growth and current employment being focused on transportation and manufacturing industries, a shift to more white-collar employment would provide Madison County with a variety of benefits. A shift to white collar jobs helps diversify the economic base of a region. Relying solely on traditional blue-collar industries can make an area vulnerable to economic downturns and changes in global demand. While the transition from blue collar to white collar jobs brings many benefits, it is essential to ensure that the shift is inclusive and addresses the potential challenges faced by individuals who were previously employed in blue collar industries. Efforts should be made to provide retraining programs, support entrepreneurship, and promote social and economic mobility for all members of the community.



Source: U.S. Bureau of Labor Statistics

Focusing on jobs that are in high demand is essential for fostering economic growth, reducing unemployment, increasing wages, meeting industry needs, providing long-term career stability, addressing workforce shortages, and preparing the workforce for the future. Throughout central Ohio there is a plethora of jobs that are considered in high demand. Laborers and freight/stock/material movers are currently the most in demand jobs with over 31,000 current openings. Interestingly, this industry sector is also one that has grown the most throughout central Ohio. This helps to showcase the significant growth that this industry has experienced over the previous five years. This alignment between workforce supply and industry demand helps businesses find skilled workers, reducing labor shortages and addressing skills gaps. It also allows industries to remain competitive, adapt to technological advancements, and meet changing consumer demands.

Central Ohio In-demand Jobs				
Job Title	Median Salary	Employment	Openings	
Laborers and Freight/Stock/material movers	\$32,000	31,681	4,371	
Customer Service Representatives	\$36,000	27,874	3,255	
Office Clerks, General	\$37,000	20,128	2,131	
Registered Nurses	\$66,000	25,925	1,736	
Heavy and Tractor-Trailer Truck Drivers	\$46,000	14,445	1,678	
Landscaping and Groundskeeping Workers	\$32,000	9,170	1,237	
First-Line Sup/ Mgrs of Retail Sales Workers	\$30,000	7,999	1,193	
Bookkeeping, Accounting, and Auditing Clerks	\$44,000	11,288	1,127	
Secretaries and Administrative Assistants	\$39,000	12,369	1,111	
Accounting and Auditors	\$71,000	11,939	1,021	

Source: topjobs.ohio.gov/list

Demographic, Labor Market, and Workforce Analysis

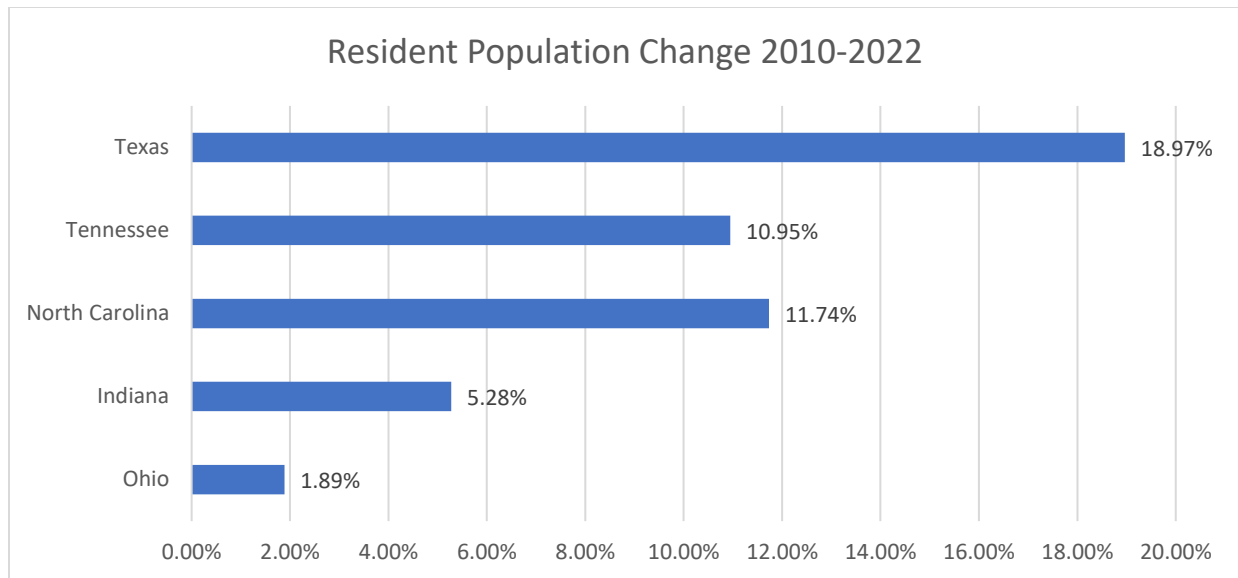
A region's workforce is a critical measure of its economic success. The retirement of the Baby Boom generation, private industry undergoing swift transformations, a decline in college enrollment among young individuals, and a general reconfiguration of partnerships between the education and industrial sectors are creating widespread shortages in qualified workforce even in times of high unemployment. Regions that are successful with the retention of a high-quality workforce start with a strategy of targeting good jobs using initial upfront training and job-matching services and create support structures for workers such as childcare and transportation networks plus financial incentives for companies that take such an approach.³⁴ An examination of a community's workforce includes a review of its size, unemployment rate, education level, occupations, and earnings levels.

Regional Demographic Comparison					
Area of Study	Madison County	Union County	Franklin County	Columbus MSA	Ohio
2023 Population	44,386	67,092	1,354,876	2,200,346	11,849,286
Population Growth 2010 - 2023	2.2%	28.30%	16.5%	15.7%	2.7%
Population 65+	17.3%	13.50%	14.6%	15.5%	19.2%
Median Age	40.4	81.20%	35.8	37.5	40.8
Owner Occupied Housing Units	11,346	\$102,808	294,162	533,301	3,251,272
Renter Occupied Housing Units	4,150	5.50%	260,967	335,472	1,606,980

Source: ESRI Demographics, U.S. Census Bureau

Madison County is fortunate to be in a region that is enjoying dramatic population and demographic growth. Population growth and size is a major driver for residential development. Madison County's population growth is impacted by the overall increase in population of the state of Ohio and the Central Ohio region. The growth of the state of Ohio is not an asset for Madison County but the county's location in Central Ohio should provide an opportunity to spur future growth.

The population of Ohio, which is currently sitting at 11,756,058 according to a 2022 U.S. Census Bureau estimate, has seen steady growth over the 2010 to 2020 decade.³⁵ The population saw an increase of 2.3% from the 2010 to 2020 census. Although, this trend of growth is beginning to reverse itself. From 2020 to 2022 the population of Ohio decreased by approximately 0.4% or 43,390 residents. The state of Ohio follows the same trend that is seen throughout the Midwest which was the slowest growing region in the United States. The Midwest grew by about 3.1% over the 2010 to 2020 decade. While the regional areas of the South experienced an increase of 10%, and the west saw an increase of 9%.



Source: Federal Reserve Economic Data

As the chart above illustrates, Midwest states like Ohio and Indiana are not growing in population at the same rate as most Southern states including North Carolina, Tennessee, and Texas. This continues a longer-term, post-World War II trend of Southern Growth and Midwest population decline.

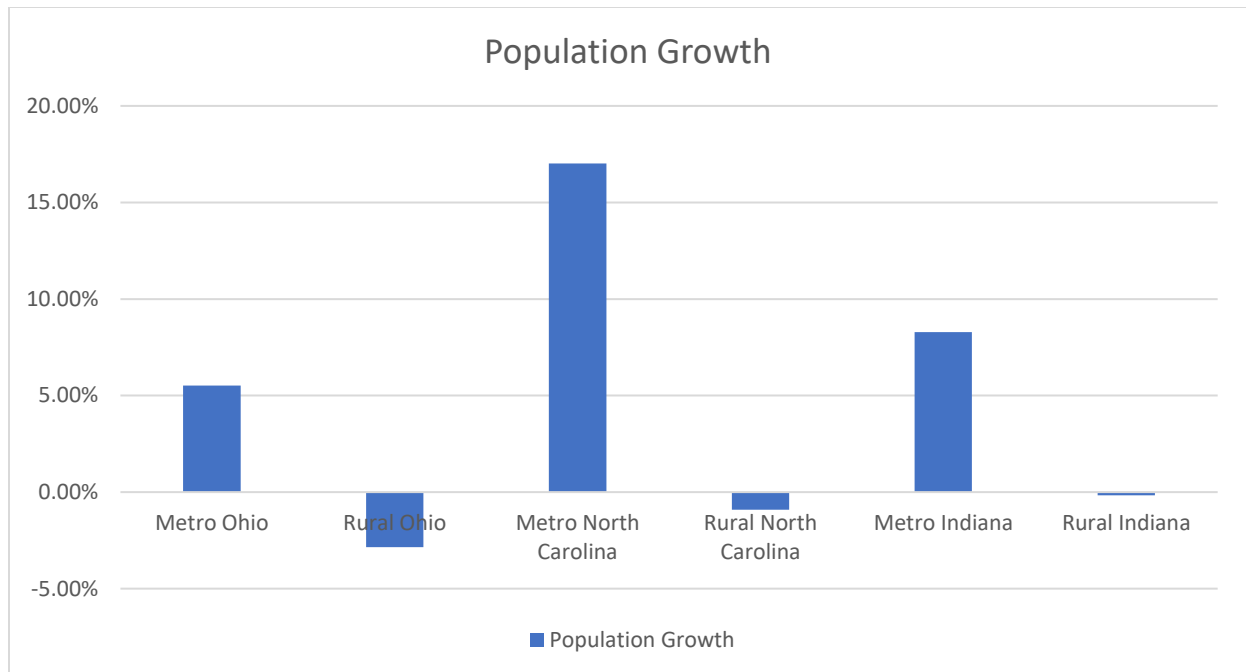
While Ohio as a state has not been growing at the same rate as Southern competitors, that does not mean that specific regions in the state are not growing. Population growth over the past decade in Ohio has predominately occurred in two areas, Central Ohio, and the Cincinnati region. From 2010 to 2022 the Columbus Metropolitan Statistical Area (MSA) population increased from 1,906,408 to 2,161,511 residents or by 13.4%. The Cincinnati MSA experienced the second-largest population increase going from 2,140,963 to 2,265,051 residents or an increase of 5.8%. The only other Ohio metropolitan statistical area that experienced a population increase was the Dayton MSA which increased from 799,706 to 812,595 residents or an increase of 1.6%. The three metropolitan statistical areas located in northern Ohio, Cleveland, Toledo, and Akron all experienced population loss over this timeframe.

Ohio Metropolitan Statistical Area Population Change			
Area	2010	2022	Percent Change
Columbus MSA	1,840,631	2,161,511	17.4%
Cincinnati MSA	2,133,203	2,268,393	6.3%
Cleveland MSA	2,075,758	2,063,132	-0.6%
Dayton MSA	799,706	812,595	1.6%
Toledo MSA	651,020	640,384	-1.6%
Akron MSA	702,951	697,627	-0.7%
Austin, MSA	1,728,307	2,421,115	40.1%
Indianapolis, MSA	1,759,229	2,142,193	21.8%
Charlotte, MSA	1,764,313	2,756,069	56.2%
Nashville, MSA	1,593,050	2,046,715	28.5%

Central, Ohio, has experienced a dynamic and transformative business landscape over the past few years, solidifying its position as a thriving economic hub in the Midwest. The city's business ecosystem has undergone significant changes, driven by innovation, diversification, and a vibrant entrepreneurial spirit. The Columbus Region's economy is built on a highly diversified base of companies, with no single industry representing more than 18% of employment.³⁶ One of the defining factors contributing to the evolving business landscape in Columbus is its reputation as a technology and innovation hub. The city has seen a surge in technology startups, fostering a culture of entrepreneurship and innovation. With the announcement of a new Intel semiconductor plant in 2022, Columbus Ohio has been deemed the new Silicon Valley of the Midwest by the technology industry. The growth of the technology sector has not only created job opportunities but has also positioned Columbus as a center for cutting-edge research and development. From a high-level industry sector perspective, Columbus, Ohio exhibits a higher concentration in the industries of management of companies and enterprises, transportation and warehousing, other services, and finance and insurance when compared to the rest of the nation. Columbus's strategic location and strong transportation infrastructure have also contributed to its changing business landscape. The city of Columbus sits at the intersection of major highways and is served by an international airport, making it an ideal logistics and distribution hub. Several logistics companies and e-commerce giants, such as Amazon and DHL Supply Chain, have established operations in the region, capitalizing on Columbus's advantageous position for efficient supply chain management.

The Columbus Metropolitan Statistical Area (MSA) currently has a median age of 37.4 for its residents. This is the youngest median age out of all of Ohio's metropolitan statistical areas. With 22.3% of its population under the age of 18. Over the next five years, the median age of its residents is projected to slightly increase from 37.4 to 37.9. The region currently has 15.3% of the population in what is considered the retirement age, 65 years of age and older. This number is expected to increase to 17.2% of the population by 2027. This region has the lowest percentage of its population in what is considered the retirement age.

If the rest of the state were growing in population like Central Ohio, the state would have fewer economic challenges. Rural Ohio illustrates the economic challenge that nearly all fifty states face. The largest challenge facing rural communities is the loss of population. As the table below illustrates, rural communities are in large part losing the population that is traveling close by to their urban counterparts. Rural Ohio experienced a population loss of 2.8% from 2010 to 2023 and it appears most of them have moved to the growing urban center in Columbus or Cincinnati. The continued depopulation of rural regions will have a dramatic impact on the economic future of rural communities across the United States. Not only are rural areas less densely populated, but their populations are also getting older, on average, due to both outmigration of younger people, and, in some cases, older adults retiring to rural areas.³⁷

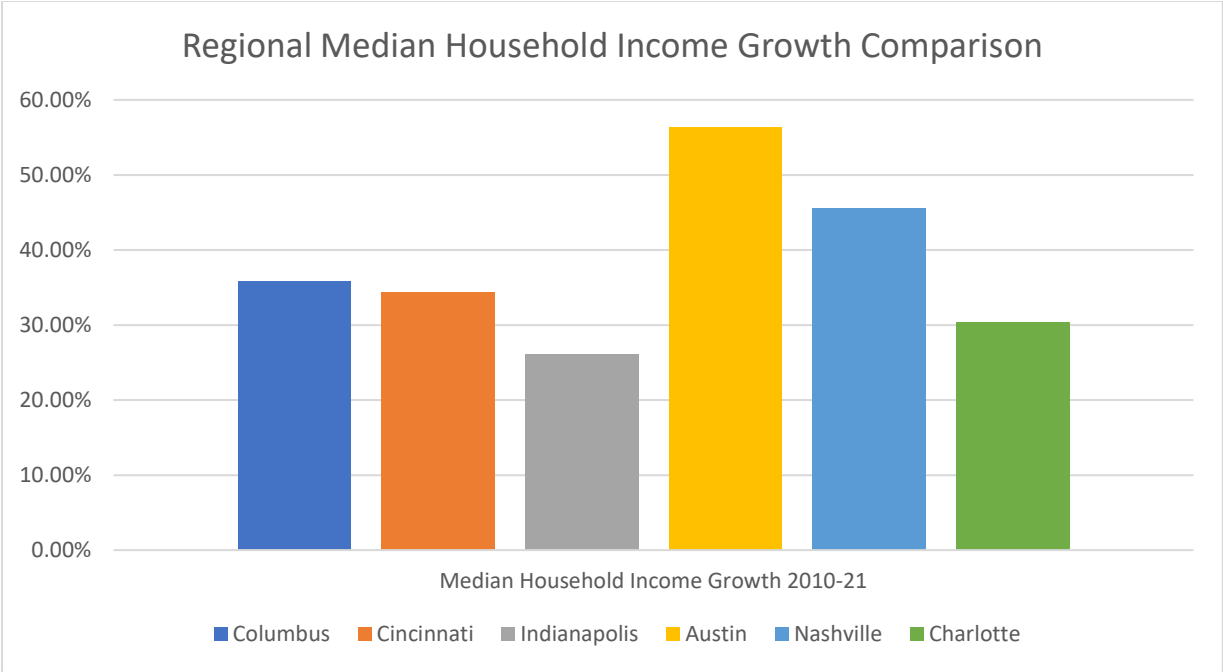


This analysis of rural markets in these benchmark states is based upon a definition of rural that defines rural counties as those counties not located in an MSA. Rural North Carolina lost the least number of people in our benchmark group. However, that is not a major accomplishment. Rural Ohio saw the largest amount of population loss among the four states, and Indiana finished in the middle. These rural communities are losing population to their neighboring fast-growing mid-sized urban centers of Columbus, Ohio, Indianapolis, Indiana, Charlotte, and Raleigh Durham, North Carolina. Columbus has grown by 10% during the same timeframe. High-growth metro North Carolina markets driven by substantial growth in the Raleigh-Durham and Charlotte markets illustrate the state's overall growth. The rural markets from a population standpoint are struggling as well in Indiana and their metro markets are not growing from a population standpoint as quickly as the South and Southwest. The continued depopulation of rural regions will have a dramatic impact on the economic future of rural communities across the United States. Not only are rural areas less densely populated, but their populations are also getting older, on average, due to both outmigration of younger people, and, in some cases, older adults retiring to rural areas.³⁸ As of mid-2018, those 65 and older make up almost a quarter of the population in nonmetro areas, and prime working-age adults, 25 to 54 years old, comprise only 43 % of the population.³⁹ That compares to a 50 % share of prime working-age adults and 19 % of adults 65 and older in metro areas.⁴⁰

Columbus remains an economic star in the Midwest but is also facing heavy competition from faster-growing Southern markets as rural Ohio continues to struggle.

Madison County is also fortunate to be in a region with growing incomes. Median household income refers to the income level earned by a given household where half of the households in the geographic area of interest earn more and half earn less as measured by the U.S. Census Bureau. Median household income is an important demographic measure as it tells companies the relative wealth of a geographic region but also is an illustration of the general cost of doing

business as it is one of the indicators of the potential wages of employees. The chart below compares the median household income of Columbus to competitor metro regions. Columbus has a strong median household income compared to their major Ohio city counterparts, although they are lagging similar major markets.



As of 2023, Madison County, Ohio, is estimated to have a population of 44,386, according to ESRI Demographics. Over the period from 2010 to 2023, the county's population has experienced population growth of 2.2%. This population growth in Madison County is expected to continue at a pace higher than what was observed from 2010 to 2023. The median age of residents in Madison County is currently 40.4 years and is projected to increase slightly to 40.8 years by 2028. The percentage of residents aged 65 and over in the county stands at 17.3%, which is lower than the state of Ohio's 18.4% but higher than that of Madison and Franklin Counties. Approximately 73.8% of housing units in Madison County are owner-occupied. The median household income in 2023 for Madison County is \$77,548, surpassing Franklin County's median income of \$68,551 and the State of Ohio's median income of \$63,957. However, it falls below Madison County's higher median income of \$102,808.

Madison County Population by Age								
2010			2023			2028		
Age Bracket	Number	Percent	Age Bracket	Number	Percent	Age Bracket	Number	Percent
0 - 4	2,538	5.8%	0 - 4	2,244	5.1%	0 - 4	2,316	5.2%
5 - 9	2,670	6.1%	5 - 9	2,477	5.6%	5 - 9	2,429	5.4%
10 - 14	2,706	6.2%	10 - 14	2,562	5.8%	10 - 14	2,633	5.9%
15 - 19	3,032	7.0%	15 - 19	2,556	5.8%	15 - 19	2,596	5.8%
20 - 24	2,510	5.8%	20 - 24	2,743	6.2%	20 - 24	2,653	5.9%

25 - 34	5,599	12.9%	25 - 34	6,393	14.4%	25 - 34	6,086	13.6%
35 - 44	6,767	15.6%	35 - 44	5,867	13.2%	35 - 44	6,210	13.9%
45 - 54	7,077	16.3%	45 - 54	5,945	13.4%	45 - 54	5,545	12.4%
55 - 64	5,147	11.8%	55 - 64	5,916	13.3%	55 - 64	5,560	12.4%
65 - 74	3,103	7.1%	65 - 74	4,616	10.4%	65 - 74	4,982	11.1%
75 - 84	1,702	3.9%	75 - 84	2,295	5.2%	75 - 84	2,819	6.3%
85+	584	1.3%	85+	772	1.7%	85+	953	2.1%
Total	43,435		Total	44,386		Total	44,782	
Median Age	39.0		Median Age	40.4		Median Age	40.8	

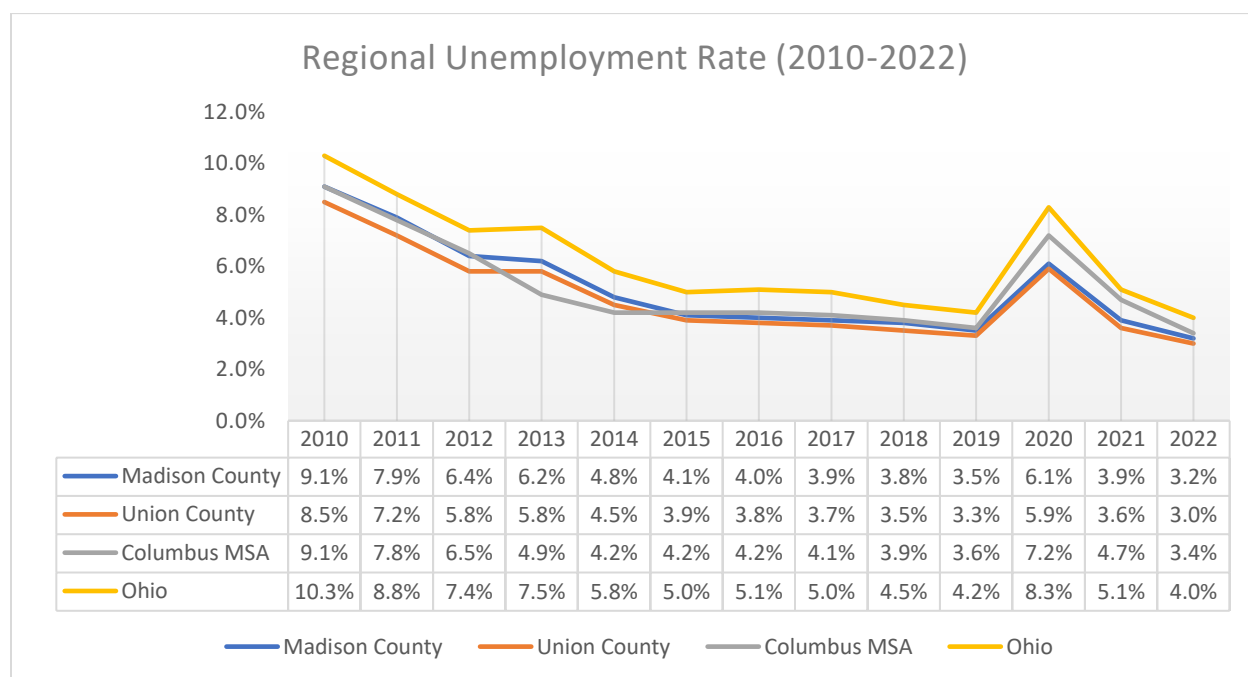
Source: ESRI Demographics

The educational attainment of a region is highly important as it relates to the availability of a skilled workforce that is aligned with major employers both within a community and within a labor shed. Those regions with a high concentration of college educated workers are primed to retain and attract high-wage, white collar jobs in financial services, information technology, health care and professional service firms that drive many successful economies. Furthermore, education also plays a pivotal role in promoting social cohesion and inclusivity. It serves as a catalyst for fostering understanding, empathy, and respect among diverse individuals and cultures. Educational institutions provide platforms for collaboration, dialogue, and the exchange of ideas, promoting social integration and creating a sense of belonging within the community. Overall, an educated citizenry is better equipped to address societal challenges and drive positive change. Education cultivates critical awareness of societal issues, encourages active civic engagement, and fosters a sense of responsibility towards the community. Well-educated individuals are more likely to participate in democratic processes, volunteer for community initiatives, and contribute to the overall well-being of the community. 88.4% of Madison County residents are high school graduates which is below the averages in Madison County, 94.4%, the Columbus MSA, 92.4%, and the state of Ohio, 91.7%. Madison County also has a low rate of residents that have obtained a bachelor's degree or higher at 20% of residents. This is above the rate in Madison County, 20.0%, and Ohio, 30.7%, but slightly below the rate in Madison County at 37.8%, and the Columbus MSA at 39.0%.

Madison County Educational Attainment Comparison				
Year	Madison County	Madison County	Columbus MSA	Ohio
Less than 9th grade	2.7%	1.2%	2.8%	2.7%
9th to 12th grade, no diploma	8.9%	4.5%	4.8%	5.5%
High school graduate (includes equivalency)	40.6%	30.7%	26.5%	32.8%
Some college, no degree	20.5%	18.8%	19.0%	19.2%
Associate degree	7.3%	7.1%	7.8%	9.0%
Bachelor's degree	13.4%	24.7%	24.4%	18.9%
Graduate or professional degree	6.6%	13.1%	14.6%	11.8%
High school graduate or higher	88.4%	94.4%	92.4%	91.7%
Bachelor's degree or higher	20.0%	37.8%	39.0%	30.7%

Source: U.S. Census Bureau

While no single number captures all the distinctions in the health of the labor market, the unemployment rate is considered one of the most important economic indicators. Low unemployment rates are often an indication of a growing economy. When more people are employed, there is more demand for goods and services, which can stimulate economic growth. High unemployment rates can lead to social instability and dependence on governmental assistance, as people who are unable to find work may require various unemployment and social assistance needs or become frustrated and turn to crime or other anti-social behaviors. Low unemployment rates can help promote social stability by ensuring that people have the resources they need to support themselves and their families. When more people are employed, there is a decrease in poverty rates as people can earn a living wage and support themselves and their families. This can lead to a reduction in the need for social welfare programs and other forms of government assistance. Since 2015 Madison County has had a lower unemployment rate than the Columbus MSA and the state of Ohio. The COVID-19 pandemic brought unprecedented challenges to economies worldwide, causing widespread unemployment and economic downturns. However, as the effects of the pandemic begin to dissipate, some local economies have displayed remarkable resilience. A key indicator of this newfound strength is the significant decrease in unemployment rates. Madison County featured lower unemployment rates in 2020 compared to the Columbus MSA and the state of Ohio. Madison County also recovered quicker in the following years with unemployment rates lower than the Columbus MSA and the state of Ohio in 2021 and 2022.



Source: Federal Reserve Economic Data

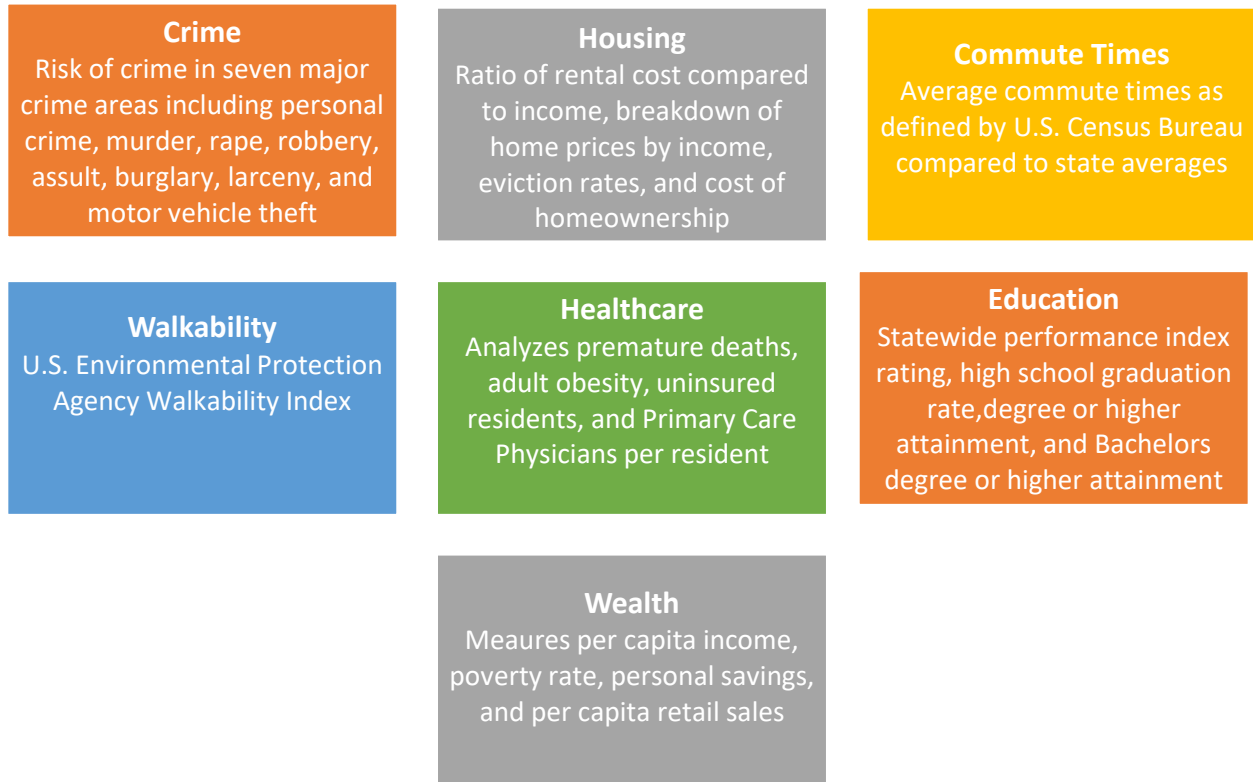
The median household income in a county is a critical economic indicator that reflects the financial well-being and standard of living of its residents. A high median household income brings numerous benefits and plays a pivotal role in shaping the overall quality of life and economic development within a region. In 2023 Madison County has a higher median household income than Franklin County, Columbus MSA, and the state of Ohio. A high median household income directly translates to an improved quality of life for the county's residents. It enables individuals and families to afford better housing, healthcare, education, and recreational opportunities. Access to these amenities contributes to a healthier and happier population.

Madison County Household Income		
Income	Number	Percentage
Total Households	15,496	
Less than \$15,000	982	6.3%
\$15,000 to \$24,999	792	5.1%
\$25,000 to \$34,999	884	5.7%
\$35,000 to \$49,999	1,925	12.4%
\$50,000 to \$74,999	2,801	18.1%
\$75,000 to \$99,999	2,649	17.1%
\$100,000 to \$149,999	2,845	18.4%
\$150,000 to \$199,999	1,744	11.3%
\$200,000 or more	874	5.6%
Median Household Income		\$77,548
Average Household Income		\$98,711
Per Capita Income		\$34,814

Source: ESRI Demographics

Quality of Life Index

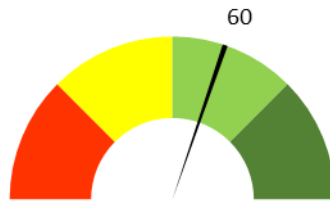
Montrose Group's quality of life index (QLI) relies less on traditional cost of doing business measures such as occupational wage rates, construction and real estate costs and other traditional costs of doing business measures that drive larger manufacturing, logistics and industrial or technology based corporate site location projects. Instead, Montrose focuses on aspects regarding social well-being, access to healthcare, educational attainment, and more to display the status of a community. These aspects play an important role in creating a healthy community which in turn produces an impact on the economic status of an area. Many companies are more focused on the long-term prospects for a region to succeed and to be attractive to their workers to live. Overall, the quality of life within a community encompasses various interconnected factors that influence the well-being, happiness, and satisfaction of its residents. By prioritizing physical well-being, fostering social cohesion, promoting economic opportunities, and ensuring environmental sustainability, communities can create an environment where individuals can thrive, fostering a sense of pride and belonging. Recognizing the importance of a high quality of life is pivotal in shaping policies, investments, and initiatives that lead to the overall betterment and success of the community.



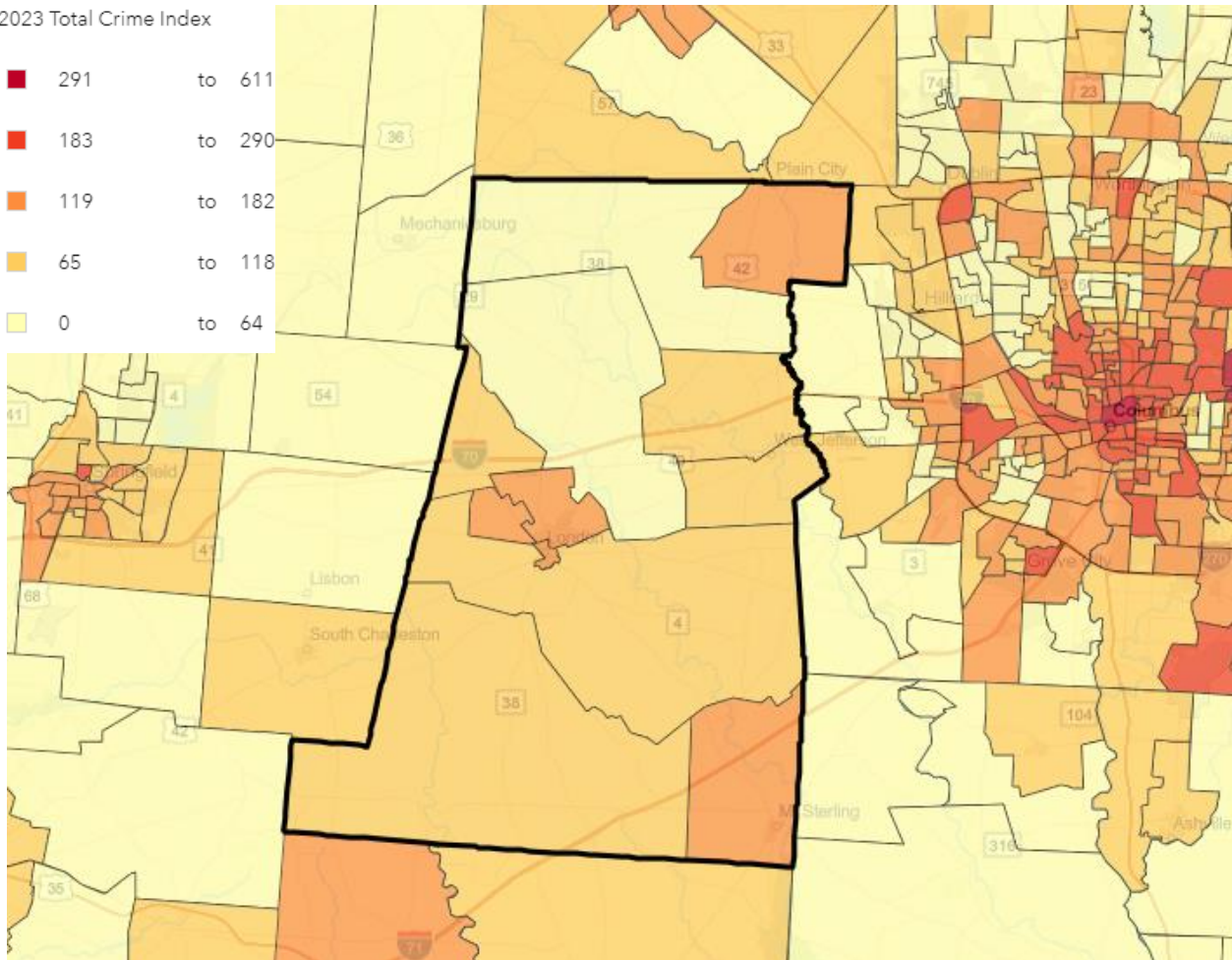
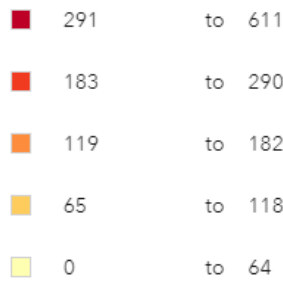
The Montrose Group Quality of Life Index is a multidimensional analysis that scores key aspects of a community and can be thought of as an analysis of a range of objectively measurable community and social wellbeing conditions in seven key areas that are measured nationally and at the statewide level. Federal, state, and proprietary data sources are used to collect and analyze Quality of Life data which are weighted to generate a community Quality of Life score that is then compared to a baseline score of 100. Communities with a baseline score of 100 or higher have a ranking that meets or exceeds federal and state statistics, a score between 60-80 indicates a good ranking, and so on. Much like the federal location quotient statistic, communities with a higher QLI score have an exceptional competitive advantage over other areas. The QLI analysis should be used to understand strengths and weaknesses and identify opportunities to drive change via community development strategies, private sector engagement, and multi-jurisdictional cooperation. This wide scope makes QLI research a powerful, practical, and effective measure of socioeconomic development policies and actions.

Madison County Crime Index

Madison County Crime Score



2023 Total Crime Index



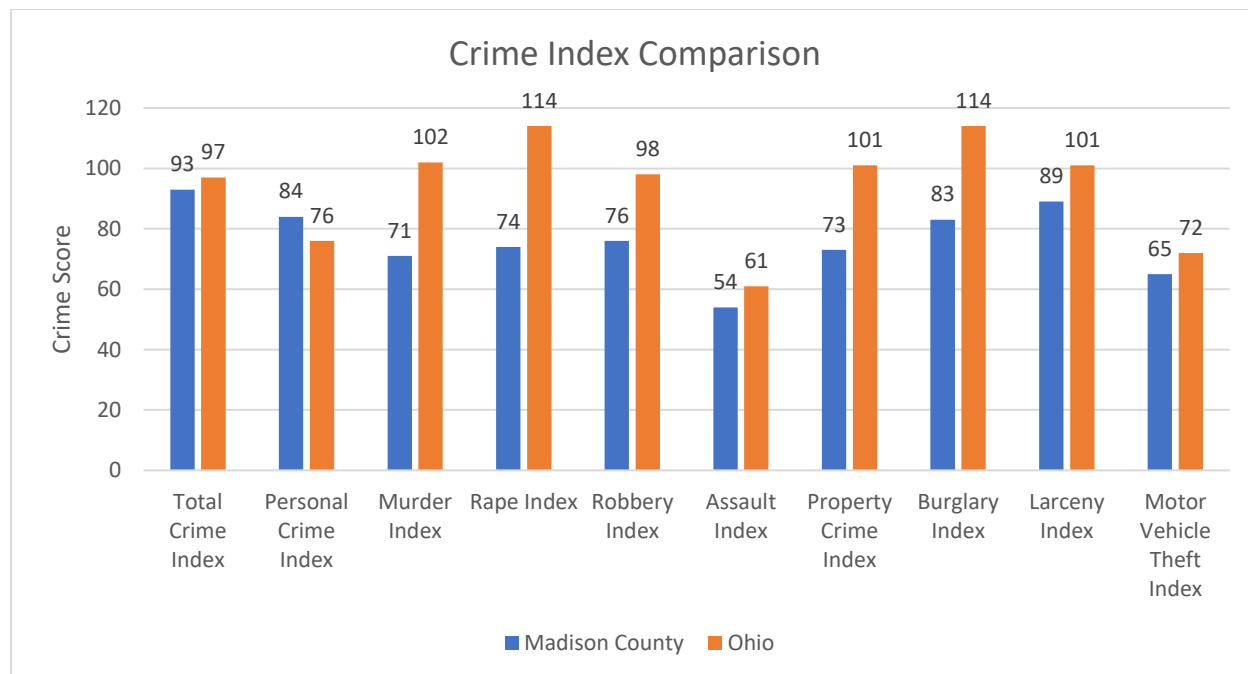
Source : ESRI Demographics

A *Crime Index* provides a view of the relative risk of crime in a community as compared to the rest of the nation using data from resources such as the Federal Bureau of Investigation's Uniform Crime Reporting system. According to economic theory, crime should decrease as economic growth and opportunity improve. Communities with lower crime indexes suggest higher labor force participation rates, stable wage rates, and lower risk for business operations. The Crime Index is an indication of the relative risk of a crime occurring and is measured against the overall risk at a national level. Values above 100 indicate the area has an above average risk of occurring

compared to the US. Values below 100 indicate the area has a below average risk of occurring compared to the US.

CrimeRisk is intended to provide an assessment of the relative risk of seven major crime types and their summarization to the block group scale. Relative crime rates are especially important in real estate applications, insurance underwriting, shopping center and stand-alone retail facilities. CrimeRisk is a block group and higher-level geographic database consisting of a series of standardized indexes for a range of serious crimes against both persons and property. It is derived from an extensive analysis of several years of crime reports from most law enforcement jurisdictions nationwide. The crimes included in the database are the “Part 1” crimes and include murder, rape, robbery, assault, burglary, theft, and motor vehicle theft. These categories are the primary reporting categories used by the FBI in its Uniform Crime Report (UCR), except for Arson, for which data is very inconsistently reported at the jurisdictional level.

Crime Indexes provide a view of the relative risk of specific crime types. It is not a database of actual crimes, but rather the relative risk in an area compared to the United States in its entirety. Updated semiannually, the database includes indexes for several categories of personal and property crime. Madison County has a total crime index score of 93, which registers as *good* index rating and demonstrates the low relative risk of crime and the overall safety and well-being of the community. This score is lower than the state of Ohio’s total crime index score of 97, and lower than the United States total crime index score of 100. Overall, Madison County has lower crime scores in every measured category with the exception of the personal crime index in comparison to the state of Ohio and the national average.



Source : ESRI Demographics

Madison County Housing Index

Madison County Housing Score



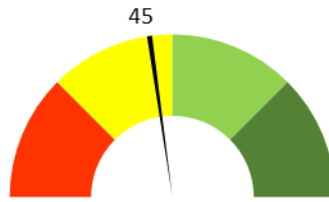
Housing is an essential sector of the economy and makes up the largest component of an individual's wealth at almost a third of the total assets.⁴¹ Quality housing must not only be reflected in the structural aspects of a home, but also in average prices. For individuals, the lower the price, the better. For communities, the higher the price of housing, the better as property values translate into tax base. However, adequate housing across multiple price points can also facilitate labor mobility within an economy and as communities grow, corresponding growth of residential housing options must also keep pace. When looking at building a better community, housing affordability and availability is key to ensuring mobile talent considers your community as a viable community to live in and there is adequate housing stock to choose from. Residents of Madison County are spending a lower percentage of overall earnings on housing costs compared to the state averages. On average, Madison County residents spend 21.23% of their monthly income on their mortgage costs, which is much lower when compared to the state average of 26.5%. Renters within Madison County also spend less compared to statewide averages. The residents of Madison County spend approximately 13.5% of their yearly income on rent compared to the statewide average of 17.0%. The vacant property rate in Madison County is 6.2%, which is well below the state average of 8.3%. This can be attributed to the high percentage of homeownership in Madison County (73.8%), which is 7.2% higher than the state of Ohio average of 66.3%. Overall, Madison County excels in housing when compared to the state of Ohio averages in all four measured metrics. Housing continues to be a top priority for municipalities around Ohio and especially in central Ohio. Madison County is positioned to obtain a significant amount of residential growth in the coming years.

Housing Comparison		
Area of Study	Madison County	State of Ohio
Rent As A Percentage of Income	13.46%	17.03%
Home Cost As a Percentage of Income	21.23%	26.55%
Vacancy Rate	6.20%	8.27%
Homeownership Percentage	73.8%	66.6%

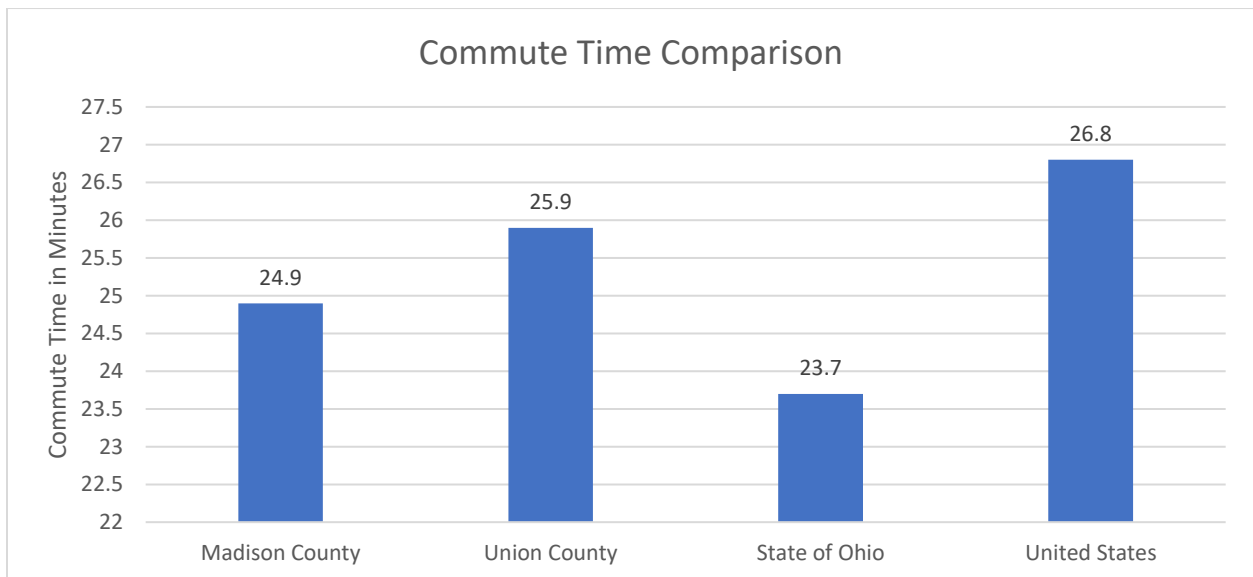
Source: U.S. Census Bureau

Madison County Commute Index

Madison County Commute Score



Commuting Times vary depending on the geographic locations and access to multiple modes of transportation. A diverse transportation network shortens commute times, increases company productivity and competitiveness, and increases access to a broader pool of talent. Arduous commutes may deter talent from considering jobs in each location.⁴² The average commute time for Madison County is 24.9 minutes.



Source: U.S. Census Bureau

This commute time is higher than the state of Ohio average of 23.7 minutes, but lower than the averages seen in places like Madison County. Madison County has a higher average commute time in comparison to the state of Ohio average mainly due to the large number of residents that commute into Franklin County for employment.

Total Commuters by County	
Madison County	
County Name	Commuters
Madison County	8,427
Franklin County	8,320
Madison County	823

Source: U.S. Census Bureau

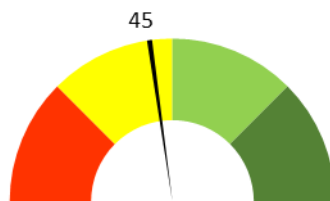
Madison County Walkability Index

A *Walkability Index* is a nationwide geographic ranking system led by the U.S. Environmental Protection Agency. The Walkability Index uses selected variables on density, diversity of land uses, and proximity to transit to calculate the ease of walking around. Walkable communities vary depending on population and land mass (urban, suburban, rural) and consider access to public transit.⁴³ The EPA's Walkability Index covers every census block group in the nation, providing a basis for comparing walkability from community to community. Selected variables incorporated into this index include:

- Intersection density - higher intersection density is correlated with more walk trips.
- Proximity to transit stops – distance from population center to nearest transit stop in meters where shorter distances correlate with more walk trips.
- Diversity of land uses:
 - Employment mix – the mix of employment types in a block group (such as retail, office, or industrial) where higher values correlate with more walk trips.
 - Employment and household mix – the mix of employment types and occupied housing such that a block group with a diverse set of employment types (such as office, retail, and service) plus many occupied housing units will have a relatively high value and higher values correlate with more walk trips.⁴⁴

Madison County Education Index

Madison County Education Score



The strategy for communities looking to attract talent and grow population should include an analysis of *Education*. Educational attainment has long been a cornerstone for business retention, expansion, new business attractions, and entrepreneurship. The level of education and occupational skills found in communities traditionally correlates to demonstrated economic growth and stability. Approximately half (51.4%) of all entrepreneurs hold at least a bachelor's degree.⁴⁵ From an individual's perspective, higher educational attainment is generally linked to better employment prospects, higher income, and a better quality of life. And from a Placemaking and QLI standpoint, communities should maximize opportunities to attract a skilled workforce that will not only fill existing jobs but will attract new employers and generate entrepreneurial activity that will draw in new entrepreneurs and business start-ups.

The Performance Index is a calculation that measures student performance on the Ohio Achievement Assessments/Ohio Graduate Tests at the 3rd, 4th, 5th, 6th, 7th and 8th grade levels and English I, English II, Algebra I, Geometry, Integrated Math I, and Integrated Math II.⁴⁶ The average performance index school score for Ohio schools in 2022 was 77.1. There are four school

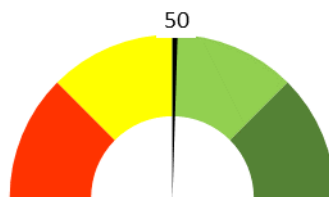
districts in Madison County that were awarded a higher performance index score in 2022, Jefferson Local School District, Jonathan Alder Local School District, London City School District, and Madison-Plains School District. The average performance index score of these four districts was a score of 85, which was higher than the state average with a score of 77.1. The school district in Madison County with the highest performance index score was Jonathan Alder Local School District with a score of 92.4. Followed by Madison-Plains with a score of 88, Jefferson Local with a score of 82.3, and London City with a score of 76.9. While many of the high schools in Madison County are on par or better in overall performance metrics compared to the state of Ohio averages, Madison County residents are less educated on average than state of Ohio averages. Madison County residents over the age of 25 that are holding a bachelor's degree is 9% lower than the state average. This can be attributed to the lack of overall higher education facilities in Madison County and the abundance of higher education facilities in neighboring counties. Students graduating from high school in Madison County and seeking a college degree are less likely to return back to Madison County after their education is finished.

Education Comparison		
	Madison County	State of Ohio
PI Ranking	85.0	77.1
Graduation Rate	93.8%	93.5%
HS or Higher	88.4%	90.8%
Bachelor's degree or Higher	20.0%	29.0%
Per Pupil Expenditure	\$10,605.00	\$10,289.32

Source: Ohio Department of Education, U.S. Census Bureau

Madison County Wealth Index

Madison County Wealth Score



Wealth in a quality-of-life analysis considers education and income, however it also looks at the wealth of a community. Is a community's tax base growing? Are property values increasing? Are homeownership rates increasing? Are residents actively engaged in the workforce? While these factors are analyzed individually, collectively they paint a picture for the future of a community. Madison County is similar to the state of Ohio from a wealth aspect.

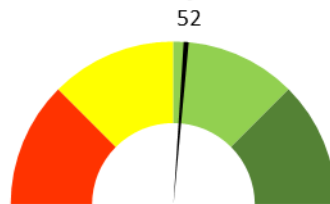
Wealth Comparison		
Area of Study	Madison County	Ohio
Per Capita Income	\$34,814	\$38,038
Poverty Rate	13.4%	13.4%

Assets	\$214,786.74	\$171,362.32
Earnings	\$1,999.54	\$1,591.09
Liabilities	\$39,360.42	\$26,057.33

Source: U.S. Census Bureau, ESRI Demographics

Quality of life is a dynamic concept that ranges over evolving objective and subjective measures. Determining quality of life is crucial to understand a community's overall contentment. Increasing quality of life measures impacts both the social and financial standings of residents. In today's rapidly growing world, it is crucial for Madison County to continue investing in initiatives, capital, and various endeavors that enhance the quality of life for its residents. The reasons for this are twofold: to prevent falling behind as a consequence of this rapid growth and to compete effectively in the region's highly competitive labor market. First, Madison County is a part of the central Ohio region which is the fastest growing region in Ohio at this time. It is essential to invest in initiatives that improve the quality of life for its residents as they grow alongside the region. Controlling growth is crucial for a county to ensure sustainable development and maintain a high quality of life for its residents. As the population of Madison County increases, the demand for housing also rises. This can lead to a shortage of affordable housing options, causing an increase in housing prices and making it difficult for lower-income residents to find suitable accommodation. While growth can also stimulate economic activity, rapid and uncontrolled growth can lead to economic instability. It can create labor shortages, inflationary pressures, and imbalances in supply and demand, affecting the local economy negatively. Overall, controlling the growth that Madison County is going through is essential for a county to maintain its overall well-being, preserve natural resources, foster economic stability, and create a sustainable and vibrant community for its residents.

Madison County Total Score



Considering all these factors, Madison County can be regarded as having a good quality of life. Madison County excels in several key areas, including a low crime rate, a high wealth index, and a healthy housing market. Madison County's highest quality of life index score was its crime score, which helps to establish it as a safe community. The high housing index reflects the affordability of homes, low vacancy rates, and a homeownership rate that surpasses neighboring communities and the state as a whole.

SWOT Analysis

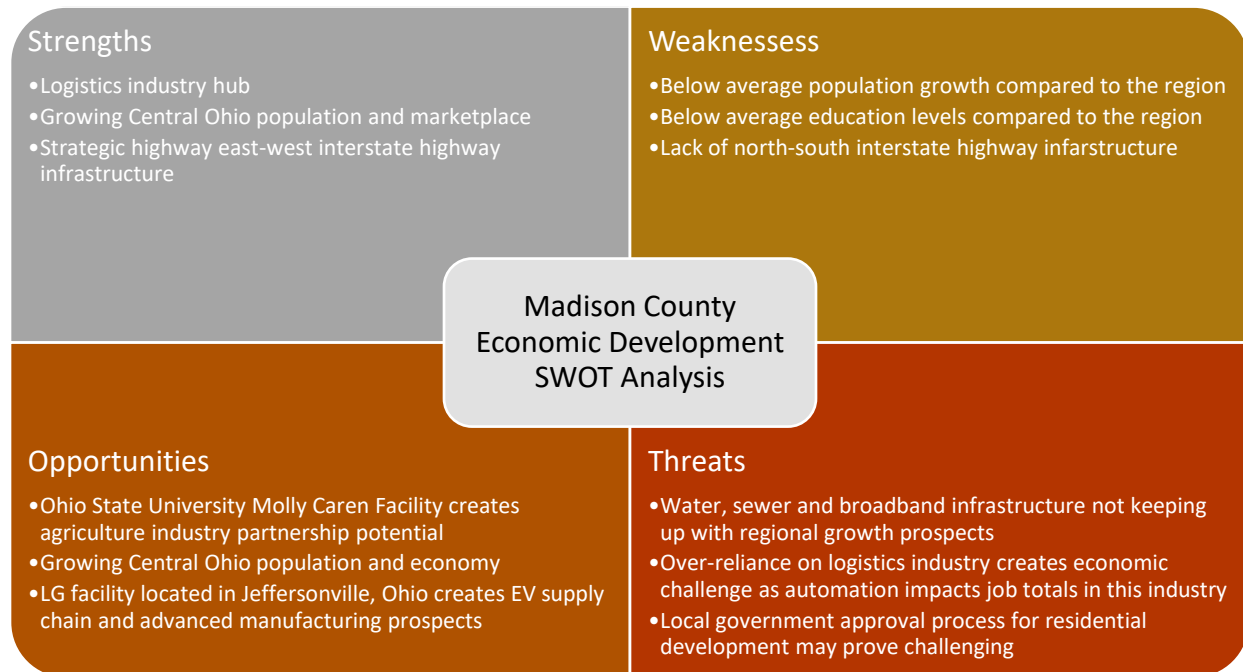
Strengths, Weaknesses, Opportunities and Threats or SWOT analysis of a regional economy is a critical aspect of any economic development plan. A SWOT analysis should answer the question, “Where are we now?” by using the *relevant* data and background information to help identify the critical internal and external factors that speak to the region’s unique assets and competitive positioning.⁴⁷ The U.S. Economic Development Administration (EDA) notes that a SWOT is a strategic planning tool used by organizations to ensure that there is a clear objective informed by a comprehensive understanding of a region’s capabilities and capacity. A SWOT analysis identifies the region’s competitive advantages—those indigenous assets that make the region special or competitive in the national and global economies—juxtaposed against those internal or external factors that can keep a region from realizing its potential.⁴⁸ Determining and analyzing what the region already possesses that could be leveraged better to build the capacity for growth, including competitive cultural, economic, technological, intellectual and physical assets, is critical to developing the strategic direction and implementation plan to promote regional economic vitality.⁴⁹ Leveraging assets refers to using the activities and engagement of business, government leaders and other stakeholders to maximize the economic potential of a region.⁵⁰

A region’s SWOT analysis should consider economic resiliency. Specifically, what factors and/or elements are in place (or need to be put in place) to ensure the long-term success, viability, and durability of the regional economy? SWOT analysis elements are commonly understood in the following terms:

- **Strengths** are a region’s relative competitive advantages (e.g., industry supply chains and clusters, extensive port, rail, and broadband assets, specialized workforce skills, higher education levels, collaboration among stakeholders) and often are internal in nature;
- **Weaknesses** are a region’s relative competitive disadvantages (e.g., a risk-averse or change-resistant regional culture), also often internal in nature;
- **Opportunities** are chances or occasions for regional improvement or progress (e.g., expansion of a biosciences research lab in the region), often external in nature; and
- **Threats** are chances or occasions for negative impacts on the region or regional decline (e.g., several companies in the region considering moving to lower-cost areas of the state), also often are external in nature.⁵¹

Madison County economic development SWOT analysis summarizes the findings of the “Learn” research of the Montrose Group and is critical to understanding not just the current state of the Madison County economy but also how to shape future efforts to grow the county and bring additional prosperity to its residents. Clearly, Madison County has substantial economic strengths that include serving as a national logistics industry hub located in the growing Central Ohio marketplace that has added over 13% to the MSA’s population but Madison County also has a strategic location on I-70 that serves as a critical east-west interstate highway connection. However, Madison County has weaknesses that include below average population growth and education levels compared to the region and a lack of north-south interstate highway infrastructure. Opportunities exist for Madison County such as the underutilized Ohio State University Molly Caren Facility that creates agriculture industry partnership potential, a growing Central Ohio population base and economy, and the location of the LG EV battery facility

located in Jeffersonville, Ohio that creates EV supply chain and advanced manufacturing prospects for the county. Finally, Madison County like all communities faces economic threats that include water, sewer and broadband infrastructure not keeping up with regional growth prospects, an over-reliance on logistics industry creates economic challenge as automation impacts job totals in this industry, and a local government approval process for residential development may prove challenging.



Listen Sessions Report

In September of 2023, The Montrose Group and the Madison County team conducted four listen sessions with representatives of the community. The four groups engaged members of the education, government, community organization and business leader sectors. The listen sessions were conducted via stakeholder group discussions and each participant was given a county economic overview and questionnaire prior to the sessions, which is included as Appendix A to the report. The listen sessions were informative and provided the Madison County team with the opportunity to understand the opportunities that exist and what the community wants to see by way of economic development. Challenges and opportunities were also identified in the listen sessions and are outlined below.

Madison County Listen Session Top Identified Challenges & Opportunities

- The lack of residential development is hindering the growth of Madison County residents and businesses.
- Madison County should focus on retaining their agricultural history.
- Attracting new residents and building the local workforce to meet existing and future business needs.
- Madison County needs to have more amenities like restaurants, parks, and an entertainment district.

Each listen session provided its own perspectives on the current state of economic development efforts in Madison County and the future opportunities that exist to realize economic development successes in the community. Participants in the listening sessions were upfront, honest, optimistic, and forward-thinking. Common elements emerged in each session that can help guide the leaders of Madison County in its decision-making process about targeted economic development initiatives and partnerships. A summary of common themes identified in the listen sessions includes:

Madison County Stakeholder Interviews	Interview Responses
<p>1. What industry sectors, either existing or new, should be a focus for economic development to encourage economic growth?</p>	<ul style="list-style-type: none"> • Need to make sure we take care of the agriculture community. Madison is a more conservative rural area than Madison . • The County does not need to attract more logistics. • There should be a focus on suppliers to Intel and the Honda EV plant. • Promote smaller site and building development; 10,000SF of space for manufacturing and technology firms. • The healthcare industry needs to grow in Madison County. • Attract hotels for business travelers. • Auto industry businesses make sense for Madison County based on the proximity to Marysville and Jeffersonville. • Advanced manufacturing and computing industries are crucial for the future success of the County.
<p>2. In your view, what are the priority hurdles or challenges, which currently impact Madison County from attracting new investment?</p>	<ul style="list-style-type: none"> • Need to have more amenities (outdoor event venues). • There needs to be a focus on educating the community on growth. There is a huge resistance to change. Early engagement with community on benefits of development and smart and sustainable growth. • The strict restrictions in the Darby by the OEPA are going to make natural development occur. 15-20 miles in both directions of the Darby make development a challenge. • Madison County needs to have restaurants, amenities, parks, and an entertainment district. • There is a limited supply of housing to bring new businesses into the County. • Most of the hotel traffic goes to Franklin County. • Zoning, roads, water/sewer, and power. The sooner you get utilities to these areas, the development will flow.
<p>3. How well do you think the education system in our community is preparing students for future careers and the potential growth of our local economy, including the ability to accommodate increased enrollment?</p>	<ul style="list-style-type: none"> • Need more help to get into schools to educate kids about manufacturing. • Parents need to influence kids to go into manufacturing. • Attracting a branch campus for a local university would help spur education. • London Schools have gone from 2000 to 2300 students. This growth has come from open enrollment.

	<ul style="list-style-type: none"> • Tolles has gone from 600-1000 students in 2.5 years. More parents are looking at the half day program. • Work based learning programs are very popular.
<p>4. Do you believe that residents and elected leaders in Madison County have an appetite for increased economic development activity, and what specific factors do you think are influencing their attitudes towards it?</p>	<ul style="list-style-type: none"> • Certain municipalities like London were in complete support of redevelopment in downtown London through a non-school TIF. This was recognized as being very important to the community. • London is also very protective of the school district when new developments come in regarding tax abatements. • Some elected officials are not educated on economic development and business issues. • There is a need to provide professional development education for elected officials. • There is a large anti-development sentiment in a lot of the more rural areas of Madison County that prevents development. •
<p>5. How well do the local municipalities in Madison County current land use planning, permitting, and development standards accommodate private industry and support economic growth in our community? Are there any specific areas where you think improvements could be made to better support private industry development?</p>	<ul style="list-style-type: none"> • Working with the local officials for the hospital's expansion was a positive experience. • There needs to be more information about tax incentives and programs that can help these smaller areas develop. • There is a shortage of information on what is going on within the County for the townships. • There is a business advisory council in Madison County that was very successful but became weaker. It is currently being rebuilt again.

Madison County Economic Development Action Plan Tactics

“Do” steps in the Montrose economic development strategic planning report include the creation of an Economic Development Action Plan that outlines specific goals, strategies, and tactics that Madison County should follow to achieve additional economic prosperity outlined in short-term, near-term, and long-term goals tied to specific funding sources. Typical “Do” action steps focus on the creation of industry targets, workforce development strategies, site development strategies, economic development organizational models, and business retention and expansion programs. The Madison County Economic Development Action Plan focuses on how Madison County implements its economic development strategy, retention, and attraction of a new generation of workers and a diverse industry base to continue the economic success of the city through the adoption of a goal, numerically based outcomes, broad strategies, and specific tactics. Comprehensive economic development plan objectives are numeric measures of success that need to be used annually to determine the success or failure of the plan. These objectives need to align not just with the goal of the plan but also with the strategies and tactics. Metrics are essential to measuring the success of an economic development strategic plan. Reviewing simple measures of

success in a silo such as unemployment rate, poverty, and personal income without comparing a region's economy to others creates a weak measure of success. Successful economic development is not redeveloping a community "eyesore" but creating additional community wealth. The recommended Madison County Goals, Strategies, Objectives, and Tactics for the Montrose Group's Madison County Economic Development Strategic Plan are in the graphic and discussion below.

Madison County Strategic Plan Goal

- Retain the rural character of Madison County while capitalizing on advanced manufacturing and research and development and managing the growing the population base through additional residential development.

Madison County Strategic Plan Strategies

- Attract advanced manufacturing companies
- Build a workforce for the 21st Century
- Support the future of the agriculture industry
- Develop critical infrastructure critical for growth
- Capitalize on regional residential development crisis

Madison County Strategic Action Plan Objectives

- Double Madison County's current manufacturing payroll in five years
- Grow Madison County's population by 10% in five years
- Increase the per capita income of Madison County residents by \$5000 or to exceed the state of Ohio average in five years

Madison County Strategic Action Plan Tactics

- Implement a global business attraction campaign targeted at advanced manufacturing
- Build a Madison Works workforce development program to create an advanced manufacturing workforce
- Plan for and advocate for the development of additional residential development in Madison County
- Create an agriculture center of excellence tied to the future of the global agriculture industry
- Develop a major transportation commerce connector that connects I-70 with I-71 west of Franklin County that travels through Madison County

The Madison County economic development strategic plan goal should be the retention of the rural character of Madison County while capitalizing on advanced manufacturing and research and development and managing the growing the population base through additional residential development. These are a challenging set of goals to capture new economic opportunities while managing growth in the direction Madison County wants it to go. Population growth projections are good news for Madison County as most rural communities are facing the opposite challenge. However, Madison County should strive to retain their rural character by growing rural town centers, embracing residential development to serve the county and region while working aggressively to capture the opportunity presented by the LG and Honda announcements.

To achieve these aggressive goals, Madison County should work to implement five broad strategies: attract advanced manufacturing companies, build a workforce for the 21st Century, support the future of the agriculture industry, develop critical infrastructure critical for growth, and capitalize on regional residential development crisis. The logistics industry should not be the only

game in Madison County. Instead, Madison County needs to capitalize on their strategic location and attract the global advanced manufacturing industry to the county. Advanced manufacturing will not just magically appear in Madison County. Madison County needs to not capitalize on prepared industrial sites but instead to develop a workforce for the manufacturing future. To further diversify the Madison County economy, support the agriculture future and capitalize on the location of the OSU Molly Caren facility, Madison County's economic development strategies need to focus on being a global center for agriculture research and development. All this growth and development demands a major investment in road, water, sewer and broadband infrastructure not just to invite this economic investment but to ensure that current and new residents do not suffer from large scale industrial and residential investment without the infrastructure needed for everyone to enjoy a high quality of life. Finally, Madison County needs to embrace the coming residential development and to shape that growth to support the development of rural town centers and large-scale single-family home developments.

Madison County's strategic plan objectives should be bold. Five years from today, Madison County should have doubled the county's current manufacturing payroll, grow the population by 10%, and increase the County's per capita income of residents by \$5000 or to exceed the state of Ohio average in five years. Madison County needs to measure their economic performance under the economic development strategic plan to ensure they are on track for meeting or exceeding their agreed to outcomes.

Madison County's economic development strategic action plan tactics need to be as aggressive as their goal, strategies, and objectives. Madison County needs to:

- Implement a global business attraction campaign targeted at advanced manufacturing.
- Build a Madison Works workforce development program to create an advanced manufacturing workforce.
- Plan for and advocate for the development of additional residential development in Madison County.
- Create an agriculture center of excellence tied to the future of the global agriculture industry.
- Develop a major transportation commerce connector that connects I-70 with I-71 west of Franklin County that travels through Madison County.

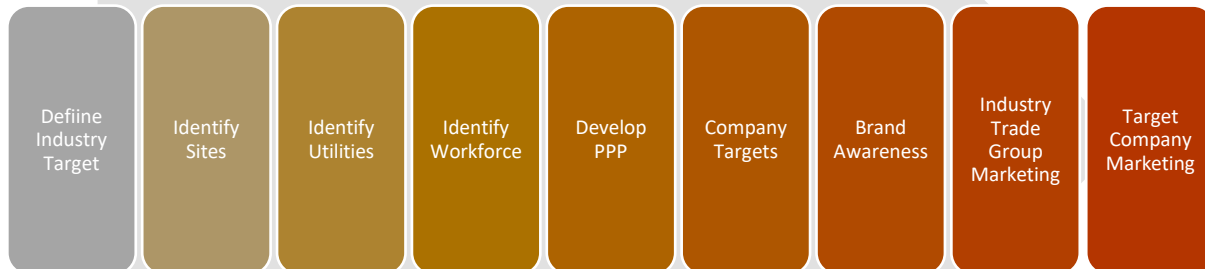
Action Step #1. Madison County needs to launch a global advanced manufacturing attraction campaign centered on the EV industry.

Action Step #1

Launch a global attraction campaign focused on EVs.

The Honda LG Electric Battery facility creates substantial business attraction opportunities. Central Ohio is already identified by national real estate brokerage Colliers as one of the hottest industrial markets in the United States. Colliers found Columbus a top 25 industrial market based on inventory, absorption, rent, supply, vacancy, and construction activity, among other factors. It tracked more than 75 industrial markets in the U.S. and noted that the top 25 are "heavily concentrated" in the Midwest.⁵² One Columbus, the regional economic development organization for Central Ohio reports that over the past year, it has gotten over 25 leads looking for industrial space between 10,000 and 60,000 square feet. This is in part due to the "Intel" effect in Central Ohio. Suppliers to Intel are not looking for large industrial buildings but are looking for "tech-flex" space that has a combination of manufacturing, research and development, and office. Based on these economic and market conditions, Madison County should launch a business attraction campaign directed at advanced manufacturing projects. Montrose Group recommends five steps to implement a global business attraction campaign.

Montrose Group Business Attraction Campaign Strategy



- *Define the industry targets.* Madison County should utilize the industry cluster analysis created by Montrose Group's Madison County economic development strategic plan and market survey through briefings with national corporate site consultants, industrial developers, regional industrial brokers and One Columbus to determine the market opportunities for advanced manufacturing focusing on the EV supply chain in the region.
- *Identify potential sites aligned with key industry targets.* Madison County should next identify potential sites that are available for the location of industrial projects in the EV supply chain targeted industry among existing industrial developments and potentially new industrial development sites primed for industrial investment.
- *Identify the availability of utilities located at potential sites.* These potential industrial park sites need to be reviewed to determine the availability, capacity, and cost of service for utility services as well as the timing for these services.
- *Define the site's skilled and available workforce.* Montrose Group's workforce analysis completed for the Madison County economic development strategic plan can be used to illustrate the availability of industrial workers in the western Central Ohio region needed for EV supply chain companies considering an expansion project in Ohio.
- *PPP Formation.* Madison County should ensure that the sites under consideration for marketing to EV supply chain industrial companies are properly zoned, have city services, a full 100%, 15-year property tax abatement, school compensation agreements, and the availability of a construction materials sales tax exemption.
- *Company Targets.* Madison County needs to develop a target list of EV supply chain companies with an interest in serving the LG Honda facility. The target list should be coordinated with One Columbus and Honda to ensure it is complete.
- *Brand Awareness.* Madison County needs to redevelop its social media and web presence and create a community brochure to identify the attributes of Madison County for advanced manufacturing. Madison County needs to begin the development of a brand name with the , a strong web site, social media campaign, promotion with regional industrial commercial

brokers, One Columbus, Madison County, and JobsOhio to promote the site as a prime location for an industrial project.

- *Industry Trade Group Marketing.* Madison County needs to identify and participate in EV industry trade groups that include automotive real estate and EV industry trade groups and trade shows.
- *Market to EV Supply Chain.* Finally, Madison County should market directly to EV supply companies considering Ohio as a potential investment site through email, direct mail, phone calls, and meeting requests to promote Madison County as a prime site for their corporate site location project.

Action Step #2. To attract the next generation of advanced manufacturing companies, Madison County needs to create a workforce development program to be known as the MC WORKS Program.

Action Step #2 Create a workforce development program known as MC Works.

Employers around the county are facing unprecedented challenges in finding enough workers to fill open positions. As of April 2023, there are over 9,500,000 open jobs throughout the United States but only 5,600,000 unemployed workers. If every unemployed person in the country found a job, there would still be nearly 4,000,000 open jobs.⁵³ The COVID-19 pandemic caused businesses to close nationwide creating a rapid increase in the number of unemployed workers. Since then, job openings across the United States have continued to increase while unemployment has slowly declined.

Workforce development programs are initiatives aimed at enhancing the skills, knowledge, and employability of individuals in order to meet the needs of the labor market. These programs are designed to bridge the gap between the skills possessed by job seekers and the skills required by employers. In today's economy workforce



development programs are a crucial aspect used by communities and businesses to retain their workforce. Workforce development programs can take various forms and are often implemented by governments, educational institutions, non-profit organizations, and private companies. The city of MC should implement a new workforce development organization to facilitate the connection between the local schools, businesses, and community organizations. To accomplish this, MC should create MC Works modeled after Pickaway WORKS in Pickaway County, Ohio.

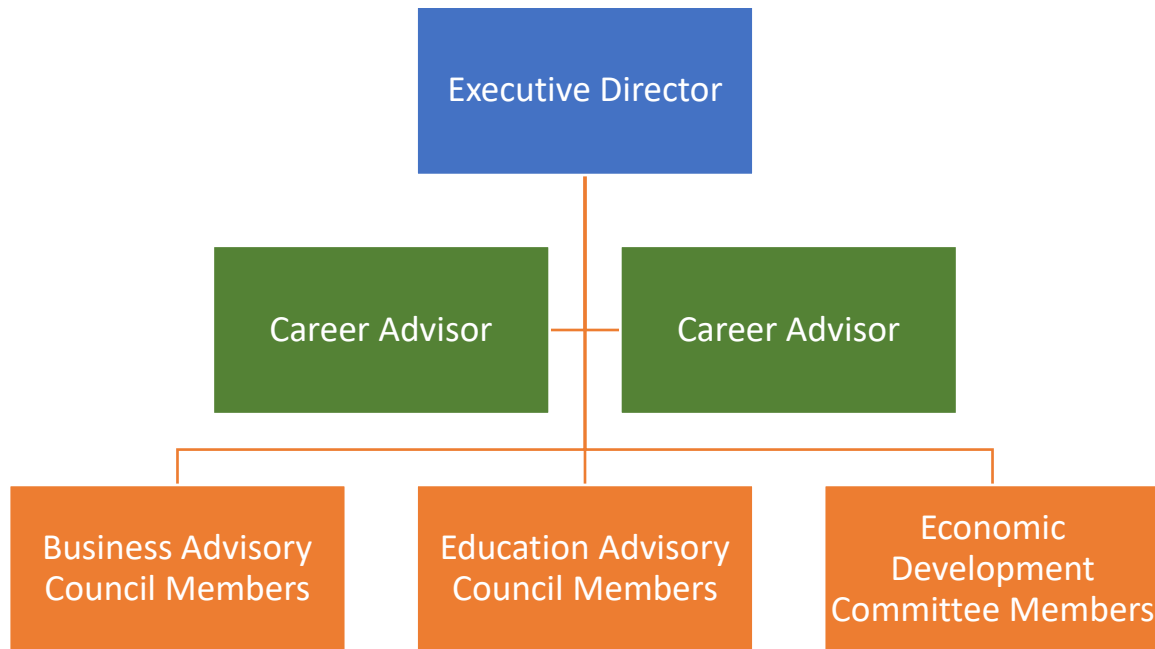
MC WORKS, which stands for **World Of Real Knowledge and Skills**, should be created as a collaborative effort to align Madison County employers with the local education and workforce training resources available. MC WORKS should be created as a 501c3 non-profit with formal by-laws in place. Program activities are implemented by the executive director and program advisors, at the direction of the director. A five-member Operations Committee, a formal subcommittee of the MC WORKS Advisory Board, should provide general oversight on budget and personnel matters, make recommendations to the full Advisory Board, and meet quarterly in advance of the Advisory Board meetings. An in-depth review of the program is conducted at the annual strategic planning retreat, to review feedback, evaluate program performance, and provide direction moving forward. MC WORKS should promote college and career readiness for MC students for over thirteen years now, financially supported by all county school districts as well as the city of MC.

MC WORKS can provide ongoing program initiatives and is building partnerships among the key stakeholders that are creating relevant career pathways for MC students, helping meet the workforce demands of our employers, and strengthening the economic stability of our community.⁵⁴ This can be achieved through a variety of different programs and initiatives including:

- **Educator Business Tours** - small groups of educators visit businesses to learn about career pathways and local opportunities, as well as to connect real world work scenarios to learning in the classroom.
- **Reverse Business Tours** – business and community leaders are invited “back to school” for tours and updates on programming and progress.
- **Job Shadows/Internships**- onsite and virtual opportunities to help students explore career interests and gain valuable real world work experience, various levels of interaction.
- **Guest Speaker Events** - career day and other networking and career awareness events for business and community members to share career path stories and connect students, educators, and employers.
- **High School Boot Camps** - mock interview sessions and small group workshops on relevant topics to prepare students for success in life after high school.
- **Thinking Partnerships** - business and community members partner with a classroom teacher to provide real world problem scenarios and allow students to problem solve and develop solutions.
- **Business Showcase** - students created business spotlight videos to be featured in schools and online, as well as for the benefit of business.
- **MC College & Career Night** - annual county-wide event with over 100 educational institutions and employers sharing information about education options, future career paths and local job opportunities.

- **ACT Prep Workshops** - spring and fall workshop sessions to help students prepare for college entrance exams.
- **FAFSA Day** - annual financial aid workshop with personal assistance from Ohio Christian University professionals in filing the FAFSA, the necessary first step in the financial aid process.
- **Kids on Campus** - summer enrichment camp for grades 1-4 and focusing on math, science, music, art, and technology, providing hands-on activities in a fun learning environment and early exposure to a college campus.

In order for MC WORKS to be successful the reliance on strong partnerships with local entities is of the utmost importance. There are three main councils that should be actively involved in the management of the organization: a business council, an education council, and a governmental council. The business advisory council should be comprised of local businesses with an active investment in the community. Organizations like Mahle, Stanley, Target, , Swagelok Manufacturing, Vitamix, and more. Strong and vibrant communities contribute to the long-term success of businesses. By actively supporting local economic development, businesses can help create a favorable business environment, attract investments, and foster a skilled workforce, which can ultimately benefit their own operations. MC should partner with local education partners like Jonathan Alder Local School District, Madison-Plains Local School District, West Jefferson Local School District, London City School District, and Tolles Career & Technical Center to structure and create the MC workforce development organization. Workforce development programs allow schools to understand the needs and expectations of employers. By collaborating with local businesses and industries, schools can identify the specific skills and competencies that employers are seeking in potential employees. This information can then be used to shape the school's educational offerings to better meet those needs. Finally, governments can help to facilitate collaboration and partnerships between educational institutions, businesses, industry associations, and other stakeholders involved in workforce development. By bringing together different sectors, governments can leverage resources, share best practices, and promote a coordinated approach to address workforce challenges effectively. Workforce development can promote social inclusion and equity by providing equal opportunities for all individuals to access education, training, and employment. Governments can implement policies and programs that address systemic barriers, support diversity and inclusion, and ensure that underrepresented groups have access to skill development opportunities. This fosters a more inclusive society and reduces inequality.



Action Step #3. Madison County should aggressively work to incentivize residential development in their cities, villages and townships.

Action Step #3 Madison County should incentivize residential development.

Residential development opportunities are substantial in Central Ohio and Madison County should work with their cities, villages and townships to support residential development investment.

Madison County should support the adoption of local residential development economic development incentives using Ohio’s ample residential economic development incentive programs.

Madison County working with their city, village and township partners should create a standard residential development Public-Private-Partnership by developing city, township and village wide CRA agreements for a 100%, 15-year property tax abatement with a standard school district compensation agreement and TIF to be in place for residential developers considering investments in Madison County. Madison County working in partnership with their city, village and township partners should discuss the prime sites the local communities would suggest for residential development based upon land use, water, sewer, roadway and other infrastructure availability. Madison County in partnership with their city, village and township partners should brief regional and national residential developers to review the opportunities in Madison County for residential development.

Ohio offers local governments in Madison County a range of economic development incentives that can be used to encourage residential investments. Ohio offers a wide range of local residential economic development incentives.

Ohio Local Residential Economic Development Incentives



Community Reinvestment Area Tax Abatements permits local governments to provide property tax abatements on new investments up to 100% through the Community Reinvestment Area (CRA) program that does not require local school board approval for districts created before 1994. The Ohio CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. CRAs are areas of land in which property owners can receive tax incentives for investing in real property improvements. The program is delineated into two distinct categories, those created prior to July 1994 (“pre-1994”) and those created after the law changes went into effect after July 1994. The Ohio CRA Program is a direct incentive tax exemption program benefiting property owners who renovate existing or construct

new buildings. This program permits municipalities or counties to designate areas where investment has been discouraged as a CRA to encourage the revitalization of the existing housing stock and the development of new structures. Local municipalities or counties can determine the type of development to be supported by the CRA Program by specifying the eligibility of residential, commercial and/or industrial projects.

CRA Program Benefits Exemption Levels

Exemption Levels	Pre-July 1, 1994, CRA	Post-July 1, 1994, CRA
Real Property	Must be 100%	Up to 100%**
Personal Property	None	None
Inventory	None	None

The exemption percentage and term for commercial and industrial projects are to be negotiated on a project-specific basis. If the proposed exemption exceeds 50%, local school district consent is required unless the legislative authority determines, for each year of the proposed exemption, that at least 50% of the amount of the taxes estimated that would have been charged on the improvements if the exemption had not taken place will be made up by other taxes or payments available to the school district. Upon notice of a project that does not meet this standard, the board of education may approve the project even though the new revenues do not equal at least 50% of the projected taxes prior to the exemption.

Term Exemptions	Pre-July 1, 1994, CRA	Post-July 1, 1994, CRA
Residential Remodeling (2 units or less; minimum \$2500)	Up to 10 years as specified in the legislation that creates the CRA	Up to 15 years as specified in the legislation that creates the CRA
Residential Remodeling (more than 2 units; minimum \$5000)	Up to 12 years as specified in the legislation that creates the CRA	Up to 15 years as specified in the legislation that creates the CRA
Residential New Construction	Up to 15 years as specified in the legislation that creates the CRA	Up to 15 years as specified in the legislation that creates the CRA
Commercial and Industrial Remodeling (minimum \$5000)	Up to 12 years as specified in the legislation that creates the CRA	Up to 15 years as negotiated and approved in an CRA Agreement
Commercial and Industrial New Construction	Up to 15 years as specified in the legislation that creates the CRA	Up to 15 years as negotiated and approved in an CRA Agreement

Construction Materials Sales Tax Exemption program permits Ohio port authorities to offer a sales tax exemption on construction materials used for economic development projects. An Ohio port authority such as the Columbus-Franklin County Finance Authority issues taxable bonds to finance the project, they hold the title to the building and enter into a long-term lease with the client (typically five years), the bonds may be purchased by the client's bank or a related entity of the client itself, the port authority could place the bonds in the capital markets, at the end of the lease term, the building's title would be transferred to the client for a nominal amount, and the client would be viewed as the building's owner for federal tax purposes and therefore would be able to take depreciation on the building.

Downtown Redevelopment Districts is an Ohio program that permits a municipality to capture of up to 70% of the future property tax growth around 10 acres of a historic structure for public infrastructure, historic groups, building renovations, and innovation districts. Ohio's Downtown Redevelopment District (DRD) program is a critical tool for municipalities in Ohio to use for redeveloping important historic structures. Downtown Redevelopment Districts work like Tax

Increment Financing in that they capture new growth in property taxes in a defined 10-acre district continuous to a certified historic structure. Unlike a TIF which is generally restricted to public infrastructure improvements, a DRD can be used to redevelop historic buildings, encourage economic development in commercial, mixed-use, and residential areas, build public infrastructure, or fund local economic development groups associated with the projects.

New Community Authority (NCA) is a special unit of government authorized under Chapter 349 of the Ohio Revised Code. NCAs permit landowners to create a special assessment known as a Community Development Charge to finance and construct community facilities that include any kind of public improvement within the district and include facilities that are used in furtherance of community activities such as cultural, educational, governmental, recreational, residential, industrial, commercial, distribution and research activities. NCAs do present a challenge for future buyers of residential development as they create a fee that is on top of the price and taxes that need to be paid for the house.

Special Improvement Districts (SIDs) permit Ohio property owners in a defined area through a majority vote to create a special assessment to fund area public infrastructure improvements and provide services. A SID is established when owners representing 60% of the front footage or 75% of the land area of the district sign a formal petition to establish it. Services must be for the public good and may include maintenance, physical improvements, cleaning, and additional safety among a variety of activities. The services are chosen by the property owners themselves, through a Board of Directors, and cannot replace city services.

Tax Increment Financing (TIF) Program funds public infrastructure through the capture of future property tax growth of a defined district or site. An Ohio local political jurisdiction may exempt from real property taxes the value of private improvements up to 75 percent for a term of up to 10 years for a General Purpose TIF. Local governmental bodies seeking to offer greater amounts of assistance under the TIF must first obtain the concurrence of the affected local board(s) of education. With the concurrence of its school board(s), a local political jurisdiction may exempt the value of improvements up to 100 percent for a term of up to 30 years. Funding for a General Purpose TIF can be used for public infrastructure improvements.

Action Step #4. Madison County should partner with the Ohio State University to develop the current Molly Caren Agriculture Research and Development Center into a leading glob agriculture research and development center.

Action Step #4 Partner with the Ohio State University to develop the Molly Caren Agriculture and Research Center.

Regional technology-based economy creates jobs and companies in the science, technology, engineering and math fields (STEM). According to the National Science Foundation, STEM jobs have several positive economic impact for its workforce and the region in which they live, including:

- The U.S. STEM workforce—comprised of over 36 million people in diverse occupations that require STEM knowledge and expertise—constitutes 23% of the total U.S. workforce. Workers in STEM occupations have higher median earnings and lower unemployment than their non-STEM counterparts.
- In 2019, STEM workers earned a median annual salary of \$55,000, and non-STEM workers earned a median annual salary of \$33,000.
- Also in 2019, unemployment was lower among the STEM labor force (2%) than the non-STEM labor force (4%).
- This pattern held during the economic downturn associated with the coronavirus pandemic. STEM jobs have grown faster than non-STEM jobs since 2010, and many STEM jobs are projected to grow in the future.
- In 2019, out of the total workforce in each state, a greater proportion of STEM workers with a bachelor's degree or higher were employed in coastal states and the Midwest region, whereas a greater proportion of the STW were employed in states in the South and the Midwest regions of the United States.

There is a strong marriage between global research institutions and entrepreneurs willing to risk it all to start-up and grow a high-tech company. Developing a technology based economic development strategy is a prime tool many regions and states are using to create high wage jobs and growing companies.

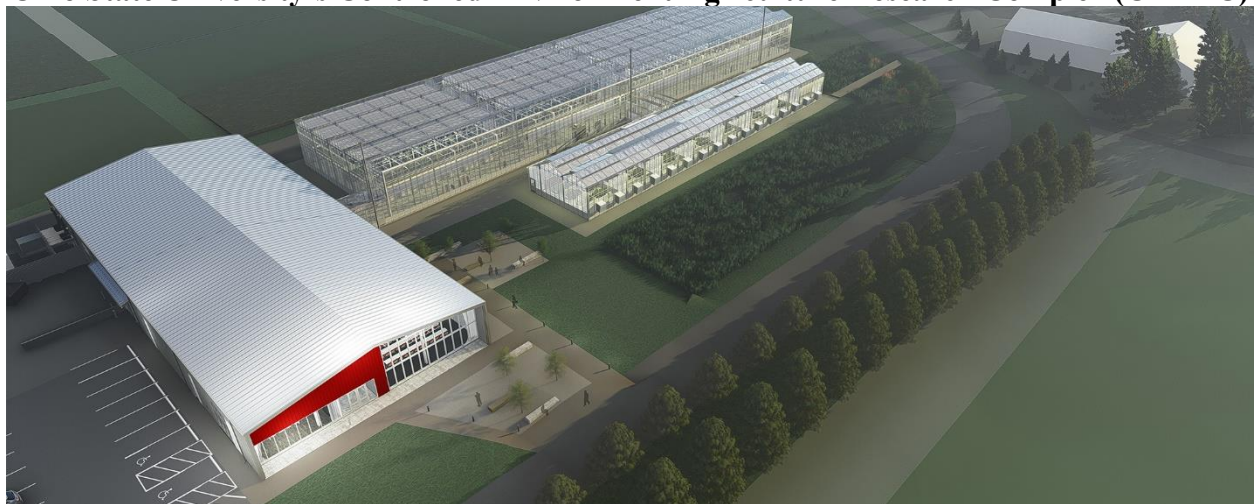
Agriculture and Technology Based Economic Development could prove a powerful mix for Madison County and the state of Ohio. As JobsOhio points out, for hundreds of years, farmers

have helped put Ohio on the map. Our agriculture output has created jobs and generated demand for sound infrastructure for generations. However, just as technology has advanced industries like manufacturing and healthcare it has revolutionized farming in Ohio. With advancements like autonomous equipment, robotics, and vertical farming, see how Ohio's farming community is preparing for the future. From an agribusiness perspective, Ohio has some impressive numbers:

- #2 nationally for state for egg production (by units).
- #1 nationally for state for Swiss cheese production.
- #2 nationally for largest hub for flavoring and seasoning research in the U.S. in Cincinnati, Ohio.

Ohio State University has recommitted to developing its western reach at Kenny Road and Lane Avenue as a technology-focused center of research and innovation after decades of indecision as to the role it should play in the university's education mission.⁵⁵ The OSU Board of Trustees in 2019 accepted the Framework 2.0 guide to the broader development of university properties, and the creation of a science and technology research park on 280 vacant acres bounded by Kenny, North Star and Kinnear roads and Lane Avenue dominated the discussion of OSU's long-term development plans of the west campus as the emerging centerpiece of the university's mission.⁵⁶ The Controlled Environment Agriculture Research Complex (CEARC) opened in September 2022 and provides a platform for interdisciplinary research at the nexus of horticulture and crop science, engineering, entomology, plant pathology, food science, computer science, and human nutrition/health on the West Campus at the Ohio State University in Columbus.⁵⁷ The \$35.8 million project was constructed at Waterman Agricultural and Natural Resources Laboratory and offers dynamic platforms for hands-on teaching, outreach, and engagement activities.⁵⁸

Ohio State University's Controlled Environment Agriculture Research Complex (CEARC)



Other national agricultural research and development programs offer interesting models for Madison County. Iowa State University Research Park (ISURP) and Alliant Energy announce a new multi-tenant collaboration space to be built at ISURP this summer. Iowa State University Research Park is a 550+ acre development with more than 800,000 square feet of workspace in 16 buildings.



Source: <https://www.isupark.org/about/>

The Iowa State University (ISU) Research Park is Ames, Iowa, just south of the Iowa State University campus.⁵⁹ The ISU Research Park is an innovation community and incubator for new and expanding businesses.⁶⁰ The ISU Research Park was founded to provide the space and resources needed to advance science-based initiatives and assist startups and Iowa-based companies develop their potential by nurturing scientific and technological entrepreneurial ventures. The ISU Research Park Corporation was established in 1987 as a not-for-profit, independent corporation operating under a Board of Directors appointed by Iowa State University and the ISU Foundation. The ISU Research Park owns and operates 11 of 16 buildings on its campus, including technology and wet-dry lab incubators. Currently, ISU Research Park tenants employ 2,000 employees in over 100 companies or organizations.

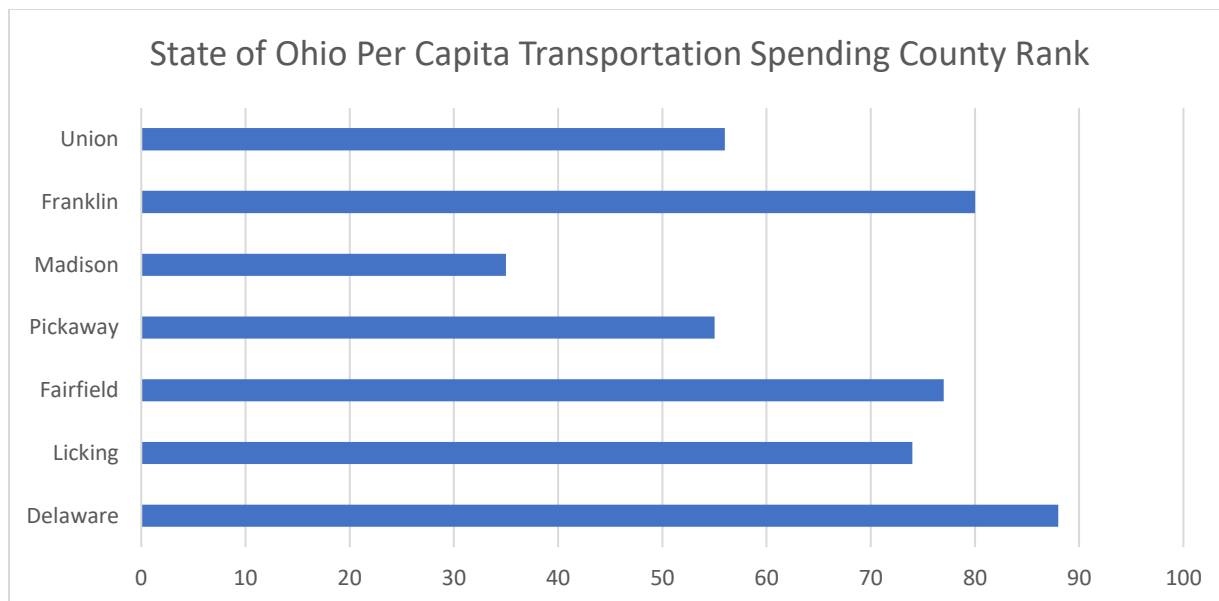
Madison County should promote the development of a larger agricultural research and development center at the Ohio State University Molly Caren facility modeled after the ISU Research Park to develop a large scale research and development center that includes technology, wet-dry lab incubators and strong industry partnerships with utilities, agricultural, food processing and food distribution businesses, and expand the research and development resources from the Ohio State University College of Agriculture.

Action Step #5. Madison County should work in conjunction with Union and Delaware Counties to support the development and funding of commerce connector highway that connects I-70 with I-71 north and south of Columbus.

Action Step #5

Madison County should support the development of a commerce connector highway.

A 2009 study found an additional dollar in public infrastructure developed an ROI of 28–36 cents. Ohio's Megaprojects like the Intel and Honda-LG EV facilities provide opportunities across the state. Building a stronger transportation corridor between the new LG and existing Honda facilities in Madison County can support the success of this critical project and spur advanced manufacturing projects along the new transportation corridor. Central Ohio's seven counties have added nearly 500,000 residents since 2000 but the state's spending on highway infrastructure is simply not keeping up with Central Ohio's 13.9% population growth over the last decade.



Investments in Central Ohio transportation infrastructure is needed to connect the region to all of Ohio. Organizations like the Toledo Chamber of Commerce have called for better transportation connections to Central Ohio.⁶¹ The Ohio Department of Transportation (ODOT) recently announced a proposed approach to improving safety along the U.S. 23 Corridor from Waldo in Marion County south to Worthington in Franklin County.⁶² ODOT is looking at ways to improve safety and reduce congestion by reducing the number of traffic signals and intersections along the U.S. 23 corridor.⁶³ This corridor already has 40 traffic signals and 30% more traffic than the roadway was designed to accommodate, leading to increased congestion, unpredictable travel times, bottlenecks, and more importantly higher crash rates.⁶⁴ This area is among the fastest growing not only in Ohio, but the nation, meaning without any action the problems will continue to get worse.⁶⁵ Plans for a major highway transportation connector are underway connecting I-71 north of Columbus to I-70 east of Columbus likely traveling through Delaware and Licking counties.⁶⁶ Developing a major highway transportation connector traveling west from I-71 can also serve not just to link LG and Honda but can also serve as a traffic relief value from the troubled State Route 23 corridor.

Madison County needs to join public and private sector partners to form a transportation connector that links I-71 north of Columbus in Delaware County to I-70 in Madison County, through Union County, and then links I-70 in Madison County headed south of Columbus to I-71 again. Madison County should take the following steps to support the development of a I-71-I-70 western connector:

- *Define the Ohio Commerce Connector.* Develop a common Central Ohio commerce-based transportation project agenda to define the Ohio Commerce Connector that develops one regional transportation connector for major Central Ohio commerce centers in Delaware, Licking, Fairfield, Pickaway, Madison, and Madison counties without impacting other transportation requests.
- *Public Relations Campaign.* Support a public relations campaign tied to the benefits to Ohio for the development of the Ohio Commerce Connector that includes messaging, social media, and media relations efforts with relevant news outlets.

- *Economic Impact Statement.* Support the development of an economic impact statement using the IMPLAN software to define the economic benefits of the development of the Ohio Commerce Connector.
- *Stakeholder Briefings.* Support the coordination of briefings with third-party advocates for the funding of the Ohio Commerce Connector such as the Ohio Contractors Association, transportation engineering, and construction firms, Columbus Partnership, Regional Growth Partnership, Greater Cleveland Partnership, Ohio SE, Dayton Development Coalition, Cincinnati Chamber of Commerce, Ohio Business Roundtable, Ohio Chamber of Commerce, Intel, Honda and other companies, communities, and economic development organizations to gain support for the Ohio Commerce Connector.
- *Project Funding Advocacy.* Madison County should support the advocacy for project funding for the western connector for I-71-I-70 Ohio Commerce Connector to include:
 - Development of a transportation project financing strategy;
 - Development of third-party advocate support for the western connector for I-71-I-70 Ohio Commerce Connector;
 - Advocacy for funding for an Ohio Department of Transportation feasibility study for the western connector for I-71-I-70 Ohio Commerce Connector through the Ohio General Assembly to include advocating with members of the DeWine Administration and members of the Ohio General Assembly;
 - Advocacy for the western connector for I-71-I-70 Ohio Commerce Connector to be on the Ohio Transportation Infrastructure Plan; and
 - Advocacy for funding for federal budget earmarks for transportation infrastructure for targeted roadway improvement projects in Madison counties tied to the development of an Ohio Commerce Connector.

Action Step #6. The Madison County Community Improvement Corporation should plan for a 1000 acre industrial park to serve as a national “megasite” primed for large scale industrial development.

Madison County operates a Community Improvement Corporation (CIC). A CIC is a not-for-profit corporation authorized by the State of Ohio Legislature for the purpose of advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of a community or area.

Action Step #6

Madison County CIC should plan for an industrial megasite.

Large-scale economic megaprojects that land in a state do not just bring the jobs and capital investment for these B-dollar projects but also carry with them Bs in additional economic investment from companies that serve as a supply chain for the facility. Auto assembly plants were the 20th Century version of a megaproject—with hundreds of suppliers seeking to locate near the assembly plant to provide the parts need to build cars. Today, those megaprojects are often EV Battery or Semiconductor Chip Fabrication (“Fab”) facilities. States seeking these megaprojects often create special economic development programs designed to support the recruitment of these Billion-dollar investments.

The state of Ohio recently landed a \$20 B Intel “fab” plant in the Buckeye State using the Ohio Megaproject Program. The Ohio Megaproject Program also supports efforts to recruit megaproject suppliers such as the supply chain that will be required to serve the Intel Central Ohio facility, and the Ohio General Assembly updated the Ohio Megaproject Program’s application to a project’s supply chain.

Before a business may qualify for any of the enhanced Megaproject incentives, it must either operate a “megaproject” or sell tangible personal property to one. A Megaproject is a development project that satisfies all of the following conditions:

1. **Wages.** The operator must compensate the project’s employees at 300% of the federal minimum wage or more with a federal minimum wage currently \$7.25 per hour for nonexempt employees this income threshold would equal \$21.75 per hour and this wage threshold is calculated at exclusive of employee benefits and must be met at the time the project is approved for an Ohio Jobs Creation Tax Credit (JCTC).
2. **Capital Investment and Payroll.** The operator must either make at least \$1 billion in fixed-asset investments in the project or create at the project at least \$75 million in annual Ohio employee payroll, i.e., payroll subject to Ohio income tax. If the project qualifies on

the basis of Ohio employee payroll, the operator must maintain at least \$75 million in annual payroll at the project throughout the term of the JCTC.

3. ***Sites and Workforce.*** The project requires “unique sites, extremely robust utility service, and a technically skilled workforce.”

In addition to the megaproject’s operator, certain suppliers of a megaproject are eligible for the bill’s incentives. Specifically, any business that sells tangible personal property may qualify for the incentives if it satisfies both of the following requirements: the business makes at least \$100 million in fixed-asset investments in Ohio, and the business creates at least \$10 million in annual Ohio employee payroll and maintains that level of payroll throughout the term of the JCTC.

It is worth noting the three major Ohio economic development programs enhanced by the Ohio Megaproject Program.

Jobs Creation Tax Credit. The JCTC is a refundable and performance-based tax credit calculated as a percent of the created payroll and applied toward the company’s commercial activity tax liability. Should the amount of the credit exceed the company’s commercial activity tax liability for any given year, the difference is refunded. Companies creating at least 10 jobs (within three years) with a minimum annual payroll of \$660,000 and that pay at least 150 percent of the federal minimum wage are eligible for the credit; however, they must apply for the credit before committing to a project. The Ohio Tax Credit Authority must approve applicants before hiring begins. The JCTC is Ohio’s major economic development tax credit program which is a competitively awarded, refundable tax credit against nearly any taxes a company pays to the state of Ohio.

Enterprise Zones. Counties and municipal corporations may designate areas within the county or municipal corporation as “enterprise zones.” After the EZ designation is approved by the Director of Development Services, the county or municipal corporation may then enter into enterprise zone agreements with businesses for the purpose of fostering economic development in the zone. Under an enterprise zone agreement, the business agrees to establish or expand within the enterprise zone or to relocate its operations to the zone in exchange for tax exemptions for the development’s increased property value and other incentives. In general, a school board of the district in which an EZ is located is required to approve any exemption in excess of 75% of the property’s increased value or an exemption for a period of years in excess of ten.

Community Reinvestment Area. Ohio’s CRA law authorizes counties and municipal corporations to designate certain areas as “community reinvestment areas” to encourage new construction or the remodeling of existing structures. Similar to an EZ, after a CRA is approved by the Director of the Ohio Department of Development, the county or municipal corporation may enter into an agreement with a business exempting the increased value of new construction or remodeling of a commercial or industrial structure in the CRA in exchange for the creation or retention of jobs at the structure. Unlike an EZ, residential construction and remodeling may also qualify for a CRA exemption, but no agreement is required for residential exemptions. Before commercial or industrial property may receive a CRA exemption, the exemption must be approved by the school board of the district in which the property is located, unless the exemption is for less than 50% of the property’s increased value. Under current law, EZ and CRA exemptions are generally limited to no more than a 15-year term. Ohio’s Megaproject Program positions the Buckeye State to compete globally for the next large-scale,

transformational global corporate site location project through a more transparent and predictable process. Montrose Group has negotiated over \$1 B in corporate site location projects and is well positioned to help companies or communities utilize the new Ohio Megaproject Program.

Ohio Megaproject Program. This program creates several special tax incentives for operators and certain suppliers of a “megaproject,” i.e., a large-scale development that meets certain investment or payroll thresholds. Specifically, the bill increases the maximum number of years, from 15 to 30, over which the operator or supplier may receive an Ohio Job Creation Tax Credit (JCTC), authorizes a megaproject supplier’s JCTC to be wholly or partially allocated to the megaproject’s operator, authorizes a megaproject supplier, in calculating its commercial activity tax, to exclude its gross receipts from sales to a megaproject operator, and authorizes local governments to grant a 30-year Community Reinvestment Area (CRA) or Enterprise Zone (EZ) property tax exemption to a megaproject or property owned by a megaproject supplier and that has been awarded a JCTC. In addition to the megaproject’s operator, certain suppliers of a megaproject are eligible for the program’s special incentives. Specifically, any business that sells tangible private property may qualify for the incentives if it satisfies both of the following requirements: the business makes at least \$100 M in fixed-asset investments in Ohio; and the business creates at least \$10 M in annual Ohio employee payroll and maintains that level of payroll throughout the term of the JCTC.

All Ohio Future Fund. The state of Ohio created this program to develop mega sites designed to attract large-scale industrial projects. The All Ohio Future Fund’s purpose is to promote economic development throughout Ohio by providing financial assistance through loans, grants, or other incentives that promote economic development throughout Ohio, including the following activities: projects to prepare sites for economic development by supporting necessary infrastructure improvements, wetland mitigation measures, and other one-time site enhancements; efforts to attract new business, workforce, and residents to Ohio; and efforts to expand and advance business, workforce, and community and economic development opportunities across Ohio. Over \$700 M in state funding has been allocated to support the All Ohio Future Fund to develop mega sites.

Industrial parks provide a designated area where businesses from related industries can cluster together. Industrial parks are typically developed with robust infrastructure and tailored services to support industrial activities. They often have well-designed layouts, roads, utilities (such as water, electricity, and telecommunications), and transportation connections. This infrastructure enables efficient logistics, smooth operations, and cost savings for businesses within the park. Additionally, industrial parks may offer shared services such as security, waste management, maintenance, and administrative support, relieving individual companies of these burdens. Industrial parks have a significant impact on job creation and local economies. By attracting businesses, industrial parks generate employment opportunities for both skilled and unskilled workers in the surrounding areas. The establishment of new industries and the expansion of existing businesses within the park stimulate economic growth, increase tax revenue, and contribute to the development of ancillary businesses and service providers. Industrial parks often benefit from streamlined regulatory processes and simplified permitting procedures. Local governments and authorities may establish expedited approval mechanisms or provide dedicated support to businesses within the park. This facilitates faster setup and expansion of industrial operations, reducing administrative burdens and enabling companies to focus on their core

activities. Industrial parks can attract a diverse range of businesses, leading to a cluster effect that enhances regional economic diversification. By having multiple industries co-located, a region becomes less reliant on a single sector, reducing vulnerability to economic downturns. The presence of complementary industries within the park can also create a multiplier effect, where the success of one company or sector positively influences others, fostering overall economic resilience and stability.

Madison County has several locations that could become a Megasite, including sites on US 40 in Deercreek Township and sites along SR 142 in Jefferson Township.

Developing an industrial park is part economic development strategy part real estate transaction and part local land use and entitlement and incentive process.

Industrial Park
Development
Steps

- Define the industrial growth potential in the region
- Define key industry sector strength of the site and region
- Identify potential sites aligned with key industry targets
- Identify availability of utilities located at the potential sites
- Understand the potential sites infrastructure capacity
- Define the sites skilled and available workforce
- Understand the site's geotechnical and environmental challenges
- Negotiate site ownership interest
- Advocate land use entitlements such as zoning and annexation
- Advocate for local and state economic development incentives

Madison County should direct its CIC to develop the Madison County Industrial Park. The implementation steps for the Madison County Industrial Park include the following:

- Define the industrial growth potential in the region. The Madison County CIC should conduct a market survey through briefings with regional industrial brokers to determine the market opportunities for an industrial park in Madison County that impact not just the industry focus, but the size of the park, water, sewer, road, utility, and other infrastructure needed at the site.
- Define key industry sector strength of the site and region. Madison County CIC should define the industry market that would find an industrial site in Madison County attractive based on the location of companies in a like industry through the completion of an industry cluster analysis likely to focus on food processing and EVs.
- Identify potential sites aligned with key industry targets. The Madison County CIC should next identify potential sites that are available for purchase for use as an industrial park. This may involve land in Madison County or land that could be annexed into Madison County or

be part of joint economic development strategies with neighboring townships. One site of particular interest is the megasite on CR38 across I-70 from the Molly Caren Ag Center as depicted on the map above.

- Identify the availability of utilities located at potential sites. These potential industrial park sites need to be reviewed to determine the availability, capacity, and cost of service for utility services as well as the timing for these services.
- Define the site's skilled and available workforce. A workforce analysis will need to be completed that outlines the availability and cost of a skilled workforce for potential industrial end users at the Madison County Industrial Park.
- Understand the site's geotechnical and environmental challenges. Potential sites for the Madison County Industrial Park need to be reviewed for potential geotechnical and environmental challenges which will require reviews by engineering consultants with expertise in these areas.
- Negotiate site ownership interest. Madison County must decide whether they want the CIC to own the Madison County Industrial Park or have a friendly third party own and develop the site to ensure the costs of the land remain competitive. A private land speculator offers the advantage of gaining the experience of a real estate and development professional who can bring a team for a price to the community to develop an industrial park. However, the agreement with the Madison County CIC and the land speculator or developer needs to establish the development plan for the site plus the price the land or speculator building will be sold for. Either party must then enter into a Purchase Service Agreement (PSA) to gain an option to purchase the land where the Madison County Industrial Park will be located.
- It is important to note that the opportunity exists for Madison County to partner with third-party industrial developers for the development of a Madison County industrial park. In this case, it is crucial that Madison County be proactive in its zoning, permitting, and design issues to ensure that the industrial park is feasible, successful, and in the best interest of the community.
- Advocate land use entitlements such as zoning and annexation. Madison County must enact the required land use entitlements such as annexation if needed and zoning as required for local industrial projects.
- Advocate for local and state economic development incentives. As the last step prior to marketing the site, Madison County needs to gain local and state economic development incentives as outlined below.
- Market the Madison County Industrial Park. Finally, when the Madison County Industrial Park has completed the steps above and is completely prepared for industrial development, the attraction campaign for the Madison County Industrial Park needs to begin that should include the development of a brand name for the park, a strong web site, social media campaign, promotion with regional industrial commercial brokers, One Columbus, Madison County CIC, Madison County CIC, and JobsOhio to promote the site as a prime location for an industrial project.

Madison County's economic development prospects are bright and implementing these economic development steps is critical to the county and Central Ohio region's economic success.

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