

SPRINGFIELD STRONG

Economic Recovery Initiative



PREPARATION → INVESTMENT →
MOVING TOWARD...SPRINGFIELD STRONG

The City of
Springfield
Ohio

Safety. Streets. Jobs.

PREPARATION



SHOVEL READY BUSINESS AND INDUSTRIAL PARKS

Diverse real estate offerings to support industry needs

AirPark Ohio

- 9 lots – 101 acres
- Shovel ready

Champion City Business Park

- 3 lots – 28 acres
- Shovel ready

Prime Ohio II

- 4 lots - 176 acres
- Shovel Ready

Nextedge Research Technology Park

- 8 lots - 135 acres
- Shovel Ready
- The City has leveraged over \$25M in state and federal grants to support these developments within our community

Economic Incentive Packages

- Employment Incentive Agreements
- Foreign Trade Zone
- Tax Increment Financing
- Project Financing Options

Comprehensive Land Use Plan

- Cooperative endeavor with the City, County and TCC
- Projected completion date – First Quarter 2018

South Limestone Corridor

REZONED

- More practical for businesses and business investment
- Worked with residents and businesses to accomplish

CORRIDOR STUDY

- Improving the South Limestone Corridor
- Projected Completion Date - Fall 2017



DOWNTOWN

Investment

\$400 million in investment into the Springfield downtown since 2004

- Of which, approximately \$5 million were direct city dollars. This means for every dollar the city invested – private investment or state/federal grants provided \$80.

Unified Plan Update

- Started in 2015
- Collaborative effort with those that live and work downtown
- Intention – create a vibrant downtown

SpringFORWARD

- Collaborative public/private partnership effort led by the Springfield Foundation, Midland Properties, Turner Foundation, Community Mercy Health Partners, Speedway, City, County and Chamber of Commerce
- Endeavoring to create a development fund focused on the redevelopment of existing structures in downtown



CITY-WIDE INVESTMENT

Fiber Ring

- Connected to Wright Patterson Air Force Base and the Springfield Air National Guard Base
- Potential for major investment in the community due to emerging technologies

Utility Connections

- Established uniform and fair connection fees to promote business development
- Invested over \$90m over the last 10 years in system upgrades while maintaining some of the lowest rates in the region

Greater Springfield Moving Forward

- An initiative comprised of four pillar groups and backed by private foundations, Cox Media Group, the City, County and Chamber of Commerce

Target areas

- Jobs and Jobs Readiness
- Downtown Redevelopment
- Parks and Green Space
- Corridors and Gateways
- Student Achievement

Quality of Life Investment

- Multi-Use Trail System
- Splash Zone Aquatic Center
- NTPRD Chiller Ice Arena
- Two-Way Street Conversion
- Whitewater Features
- Streetscape Enhancements

CURRENT FISCAL REALITIES

Over the past five years, the state of Ohio has cut millions of dollars annually in funding for our city.



- A weak economy has negatively impacted our local businesses, causing closures and layoffs.
- A poor economy with the loss of local businesses has lowered the number and quality of jobs.
- As a result, the city has made drastic cuts, reducing 20% of our city staff over the past ten years, while service calls have continually risen.
- Along with the drastic cuts, police, fire and emergency services have been dropped to minimum personnel levels, which has impacted service.
- Much needed street restoration projects have been postponed.
- The city has had to utilize an average of \$1 million per year of its operating cash reserves to fund city operations and will have depleted it completely by 2017.
- Due to these factors, the city must raise an additional \$6.65 million in revenue to fund safety services, streets programs and repay the rainy day fund, or it must drastically reduce important city services.





INVESTMENT

We must continue to invest in our community's safety and streets to provide an environment that is welcoming to residents and businesses.

- In order to maintain current safety and city service levels, the City of Springfield must move forward with a *plan*: Pass a Temporary Earned Income Tax in November 2016.
 - 0.4% would cover the \$1 million annual shortfall, fund safety services and street programs, as well as rebuild the depleted rainy day fund.
- Implement a dynamic "Springfield Strong" economic recovery initiative.
- Fund the EMS, Fire and Police services, keeping fire station #5 open and adding an additional six officers to bring back the police "Safe Streets Taskforce."
- Re-establish the Neighborhood Street Paving Program with \$2 million per year dedicated to the streets.
- Combat crime and work toward infrastructure restoration to assist in retaining existing companies and help entice new business to come to Springfield.

If the 2016 Earned Income Tax does not pass, the city is facing significant reductions in programming and staff. This will hinder Springfield's ability to attract new residents and businesses to our community.



MOVING TOWARD...SPRINGFIELD STRONG

We will collaborate with our many community partners to attract and retain diversified businesses so we may continue to invest in infrastructure and Springfield's quality of life amenities to create a City where it is desirable to live, work and play.

- Aggressively drive business investment through a multi-pronged marketing outreach and engagement program focused on our shovel ready business and industrial parks.
- Continue to work with our many generous community-minded private businesses, foundations and non-profit partners.
- Continue to invest in quality of life amenities to make Springfield an attractive community to live, work and play.

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