

“Ohio is gaining a leading-edge mission that will strengthen the fabric of the military community and further solidify Ohio as a national leader in cybersecurity excellence. Not only will this new mission bring more jobs into the community, but it will also spur more economic growth and create new opportunities for industry and academic growth.”

— Gov. Mike DeWine, August 2021, on the U.S. Air Force’s announcement that the Mansfield Air National Guard Base, home of the 179th Airlift Wing, has been selected as the preferred site for the Air National Guard’s first Cyber Warfare Wing

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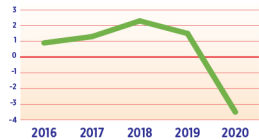
Ohio

Pop. (2021): 11,839,300
Median household income (2021): \$57,725
Credit Rating: AA+ / Stable

Pop. growth 2021–2026: 0.21%
Median age (2021): 40.5
Right-to-work state: No

GDP
7th

GDP Growth Rate Trend



2020 GDP
(in millions of current US\$)
\$589,898

Legislative Update

As documented by Montrose Group, the \$75 billion state operating budget included an expansion of the eligibility footprint for the Ohio Development Services Agency’s Rural Industrial Park Loan Program and the launch of a broadband program. The new Ohio Brownfield Remediation Program will provide \$350 million in brownfield redevelopment funding and the new Ohio Building Demolition and Site Redevelopment Program will provide \$150 million in non-brownfield redevelopment funding. The budget also modified Ohio’s state Opportunity Zone tax credit program to allow the existing income tax credit for investments in OZs to increase from \$1 million to \$2 million the limit on the amount of credits that may be awarded to an individual during a fiscal biennium.

The budget also included a new Megaproject economic development incentive program that increases the maximum number of years, from 15 to 30, over which a megaproject operator or certain suppliers may receive a Jobs 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 or Enterprise Zone property tax exemption to a megaproject or property owned by a megaproject supplier.



37th

Business Tax Climate Rank Change 2021–2022: 0



12th

Higher Ed. R&D Expenditure in \$000s: 2,249,451



7th

Number of NCRCs: 225,253 | Percent Improvement 2020–2021: 4.97%



40th

2021 Workers’ Comp Index Rate: 1.11



14th

Industrial power cost per kWh: \$6.64



31st

Total Revenue as Share of Total Expenses, FY 2004–2019: 102.1%

PROJECT WATCH

Among the hundreds of projects tracked across Ohio by Site Selection during 2021 were a couple dozen in the life sciences field, with healthy clusters thriving in the metro areas of Cincinnati, Dayton-Kettering and the state capital of Columbus, where Amgen in November broke ground for its newest biomanufacturing plant in New Albany. Expected to be operational by 2024, the \$365 million final product assembly and packaging plant in New Albany International Business Park will employ around 400 Ohioans.

“The positive business climate, access to a growing and diverse talent pool and the convenience from a logistics perspective were all important factors in our decision,” said Arleen Paulino, senior vice president of Manufacturing at Amgen.

Exactly one month earlier, Columbus welcomed a new 85,000-sq.-ft. Genetic Therapies Center of Excellence (pictured) from Sarepta Therapeutics, a company based in the life sciences capital of Cambridge, Massachusetts. Sarepta expects to double its head count to around 140 by the end of 2022. The center is focused on discovery, pre-clinical and clinical development supporting Sarepta’s pipeline of genetic medicines which includes RNA, gene therapy and gene editing programs. The Center also supports process development and optimization work that enables the transition from clinical-scale to commercial-scale manufacturing, a critical task facing companies developing gene therapies.

“Sarepta has operated in Columbus since 2018 and we’re proud to be at the forefront of Columbus’



Photo courtesy of Sarepta Therapeutics

emergence as a leading hub for biotechnology – committed to the local community and the patients and families we serve,” said Louise Rodino-Klapac, Ph.D., Sarepta’s Columbus-based executive vice president and chief scientific officer. “Our growing presence in Ohio will help us strengthen our close working relationships with long-standing local partners such as Nationwide Children’s Hospital, while we work with the greatest urgency to advance our pipeline, further the science of genetic medicine and create an environment where future generations of scientific talent will thrive.”



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- Access to Customers & Suppliers
- Quality Workforce
- Location, Location, Location
- Exceptional Infrastructure
- Available Properties



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