



2020 Annual Report

The Cincinnati region is strong. After the initial shock of the pandemic, our businesses and community organizations mobilized quickly to lead a strong recovery. But this is no time to rest.

STRENGTH

Our region's strengths—committed, hard-working people, robust supply chain, growing logistics industry, financially solid global employers—came to the fore in the crisis.

AGILITY

Local businesses and community organizations took immediate action to ensure safety for workers and residents while providing COVID-specific resources to support recovery.

RESILIENCE

Our region has recovered quickly, with low unemployment and business closure rates and among the nation's fastest rebounds in private employment and consumer spending.

At REDI Cincinnati, we are proud of the collaboration and community spirit that contributed to the robust recovery thus far across our region from the effects of the global pandemic. It proves what we have known all along—this is among the best locations to live and work in the nation.

REDI Cincinnati stepped up in 2020, securing workforce retention loans, advocating for inclusion grants and innovation funds, and attracting new employers. And we're not letting up. We're committed to taking investment in our workforce, businesses and community to the next level. Join us. Let's work together to ensure economic growth in our region for years to come.



Kimm Lauterbach

Kimm Lauterbach

PRESIDENT & CEO
REDI Cincinnati



DM Spaulding

David Spaulding

VICE PRESIDENT & GENERAL MANAGER
Turner Construction
EXECUTIVE COMMITTEE CHAIRMAN
REDI Cincinnati

Seven Years of Success: 2014-2020 Metrics (SWOH)

317
PROJECT WINS

31,294
NEW JOBS

51,941
RETAINED JOBS

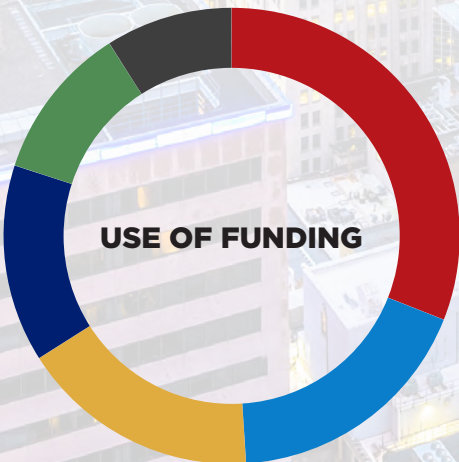
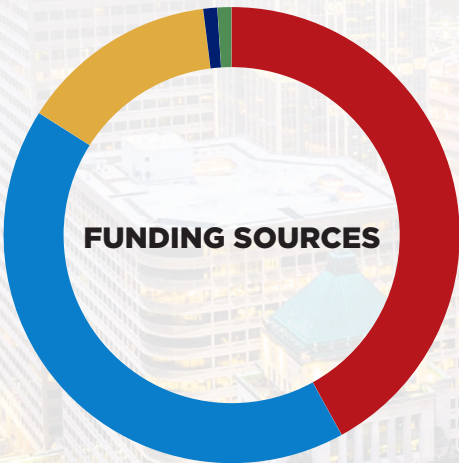
47
FDI WINS
15.8% OF NEW JOBS

\$3.9B
CAPITAL INVESTMENT

\$1.7B
NEW PAYROLL

1,491
RETENTION AND
EXPANSION VISITS

2020 Financial Statement Adjusted Annual Budget: \$5.46M



2020 Metrics

SWOH Only

Regional
(SWOH, NKY, SEIN)

53
PROJECT WINS

82
PROJECT WINS

2,414
NEW JOBS

4,027
NEW JOBS

\$121.7M
NEW PAYROLL

\$237.2M
NEW PAYROLL

4,850
RETAINED JOBS

\$1.0B
CAPITAL
INVESTMENT

\$1.3B
CAPITAL
INVESTMENT

253
RETENTION AND
EXPANSION VISITS

417
RETENTION AND
EXPANSION VISITS

7
FDI WINS
21.1% OF NEW JOBS (509)

12
FDI WINS
19.5% OF NEW JOBS (784)

2020 Awards

2020 Mac Conway Award for Excellence in Economic Development

In 2020, *Site Selection* magazine recognized REDI Cincinnati, along with Northern Kentucky Tri-ED. This was REDI's sixth year to receive the award since its inception.

Cincinnati Region Led Ohio, Kentucky, Indiana in Governor's Cup 2020 Rankings for Corporate Growth

This was the Cincinnati region's 18th consecutive year being on *Site Selection* magazine's list of top ten metros with populations more than one million.

REDI Cincinnati Leader Won Silver Stevie® Award

Kimm Lauterbach, President and CEO, was recognized as a Female Executive of the Year in the 17th annual international Stevie Awards for Women in Business.

Best Places to Work Finalist

Cincinnati Business Courier named REDI Cincinnati a Best Places to Work Finalist in 2020.



2020 Project Highlights

Tech Talent Magnet

THE CINCINNATI INNOVATION DISTRICT®

Talent is everything, and a first-of-its-kind partnership between JobsOhio, the University of Cincinnati and Cincinnati Children's Hospital Medical Center is bringing it to the region with the creation of the Cincinnati Innovation District.® The concept: Develop a magnet for talent that attracts Fortune 500, mid-size and start-up businesses. The catalyst: JobsOhio's planned investment of up to **\$100 million** in seed money with the ultimate goal of making Ohio the best place in the nation for tech and life science jobs.

Feeding Growth

NESTLÉ PURINA'S NEW OHIO FACILITY

Nestlé Purina added Williamsburg Township to its 21 manufacturing locations with plans for its first new, ground-up factory project since 1975, part of a broader growth initiative to meet rising demand for high quality pet nutrition. Purina management chose the location for its robust distribution network, high potential workforce and strong community values, bringing **300 new jobs** and **\$55 million** in new investment to the area. This project was the largest in the Midwest for 2020.

Building the Future

JOURNEY STEEL AWARDED JOBSOHIO INCLUSION GRANT

Journey Steel, located in the City of Cincinnati, is utilizing a JobsOhio Inclusion Grant to invest in state-of-the-art equipment that enables them to enhance their structural and miscellaneous steel fabrication and erection efforts as well as be even more competitive on projects. This new investment will also allow them to add four new jobs within the region. The company is one of the few certified minority-owned, women-owned steel fabrication and erection companies in the nation, and they work with construction management companies, government agencies, and corporations in the commercial sector with a strong niche in retrofitting.

Package Deal

SAICA GROUP OPENS ITS FIRST U.S. LOCATION

In mid 2020, in the midst of the pandemic, large European corrugated packaging leader Saica Group announced plans to open a 350,000 sq. ft. industrial/office facility that will house **64 new employees**—its first North American location—in the Cincinnati region. The company was attracted to our area's large, experienced talent pool and its Midwest location's easy access to a target-rich group of major potential customers. The company expects to invest **\$72 million** once construction is complete.



2020 Strategic Results

To stay up-to-date on REDI Cincinnati's five-year strategic plan, visit www.EDICincinnati.com/strategicplan.



Booming Business



GOAL:

Contribute to developing the Cincinnati region into one of the nation's most dynamic and globally-connected economies.

PRIORITIES:

Catalyze innovation and entrepreneurial activity at the Cincinnati Innovation District and across the Cincinnati region for increased economic growth.

Support the growth and competitiveness of the Cincinnati region's existing businesses.

Continue to attract global expansions, relocations, and foreign direct investment to the Cincinnati region for job creation and increased capital investment.

Collaborate with local, regional, and state partners to advance the Cincinnati region's business competitiveness.

62%

of Projected 5-Year Budget

HIGHLIGHTS:

Added new director of business development for innovation and technology, in support of JobsOhio investment in the Cincinnati Innovation District.®

Announced FDI attraction win.

Rewrote business development plan including new targeted attraction efforts, developed a Key Accounts strategy, and reached out to 600+ to companies during COVID.



Sites & Infrastructure



8%

of Projected 5-Year Budget

GOAL:

Advance the Cincinnati region's competitive readiness by investing in sites.

PRIORITIES:

Catalyze strategic investment in and development of high-potential commercial and industrial sites.

HIGHLIGHTS:

Performed analysis to determine inventory gaps within the region in effort to advance Ohio Sites Inventory Program (OSIP).

Developed strategy to create virtual real estate products (sites) videos.

Continue to provide best practices, education, & feedback to 20+ communities and local partners regarding site selection process.



Global Brand



GOAL:

Promote, market and amplify the Cincinnati region as a leading destination for business.

PRIORITIES:

Showcase the Cincinnati region's unique value proposition within REDI Cincinnati's marketing and business development tools.

26%

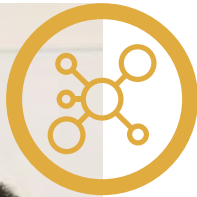
of Projected 5-Year Budget

HIGHLIGHTS:

Launched 2019 Metrics digital hub with *Cincinnati Business Courier* to showcase region, 2019 metrics and projects.

Launched new website with clear value proposition + testimonials promoting ease of doing business in the region.

Began monthly email campaigns in support of Business Development's revised COVID strategy.



Talent Hub



4%

of Projected 5-Year Budget

GOAL:

Support and convene the Cincinnati region's communities in their talent outreach efforts with existing businesses and prospective businesses.

PRIORITIES:

Implement JobsOhio Talent Acquisition Services Strategy within the Cincinnati region.

HIGHLIGHTS:

Held LEDO Roundtable to provide awareness and information on JobsOhio Talent Acquisition Services re-optimization.

Created and distributed external marketing resource for partners on Talent Acquisition Services re-optimization.

Serve as advisor on all projects and to existing businesses and regional partners in midst of COVID.



Leverage the Creation of the Centers of Excellence

to pursue cutting-edge advancements and future generations of businesses.

TO DATE:
RESTART Taskforce Econ. Dev. Sub Committee



Catalyze the Cincinnati Innovation District® (CID) and the Innovation Corridor

by attracting innovative, targeted companies.

TO DATE:
JobsOhio investment in the CID



Advocate for a Regional Economic Development (RED) Zone

to align incentives across state lines.

TO DATE:
On Hold



Market a Business-Oriented Aerropolis or Subregion of Commerce

that is centered on the airport and take the lead on increasing opportunities with new businesses.

TO DATE:
Conversations underway



Create a Site Revolving Loan Program

that lends resources to LEDOs and others to make sites authentication-ready.

TO DATE:
Time/resources going to sites videos & OSIP program

Action Amidst the Pandemic

Throughout 2020, REDI Cincinnati did not place its commitment to economic development on hold. Like others, we quickly pivoted to a new norm and found strategic ways to connect our work to response and recovery. Despite the uncertainty, REDI Cincinnati went to work, and successfully:

- Developed and launched a **COVID-19 Recovery web page** within two weeks.
- Connected with more than **3,000 in-region company contacts** via phone and email.
- As part of the RESTART Task Force, co-led the **Economic Development sub-committee**, which focused specifically on Biohealth, the Great Supply Way, and Capital Continuum work streams.
- Distributed **2,000 PPE Safety Tool Kits** to southwest Ohio companies, in partnership with JobsOhio and the Urban League of Greater Cincinnati.
- Secured close to **\$8 million** in JobsOhio Workforce Retention Loans.
- Advocated for **12 start-up companies** to advance through the JobsOhio innovation fund program.
- Awarded the JobsOhio Inclusion Grant to **16 small to medium-sized businesses** owned by underrepresented populations and/or located within distressed communities across southwest Ohio—securing **\$735,000** in grant funding for the creation of **90 new jobs**, **\$4.2 million** in new payroll, and the **retention of 317 jobs**.
- Continued its commitment to partner with the University of Cincinnati and Cincinnati Children's Hospital Medical Center to advance the development of and market the first-of-its-kind Cincinnati Innovation District®.
- Provided talent advising to **29 companies**.

The Cincinnati region weathered the COVID storm well. According to Moody's Analytics Back-to-Normal Index as of Dec. 8, 2020, Ohio placed second among regional states for the fastest return to pre-COVID economic conditions and has seen a 62% rebound in private employment compared to March and April losses. The unemployment rate and small business closures in Ohio, Kentucky and Indiana remain lower than the rest of the nation; all three states saw an increase in new business applications averaging nearly twice the national average.



Thank You!

REDI Cincinnati deeply appreciates the support of its investors and would like to extend a special thank you to its **Founder Level** Investors:



Join Us!

For more information about joining the growing list of partners powering our regional economic success forward, contact Carrie Pastor, Director of Community & Investor Relations, at **CPastor@REDICincinnati.com** or call **(513) 579-3128**.

In 2020, REDI Cincinnati supported the growth of these companies:

- | | |
|---------------------------------------|--------------------------------|
| • AddUp | • Nestlé Purina |
| • Atmos 360 Manufacturing | • Saica Group |
| • Barnes Group Inc. | • Samuel Adams |
| • Carvana | • Silco Fire & Security |
| • Faxon Firearms | • Thaler Machine Company, LLC |
| • Hardy Diagnostics | • The Wm. Powell Company |
| • Helium SEO | • ThorDrive |
| • Heritage Bag | • Trio Enterprises |
| • Home Depot | • TriPack |
| • Journey Steel | • TriVersity Construction |
| • KAO USA | • Tulkoff Food Products, Inc. |
| • The Kroger Co. | • Vega Americas, Inc. |
| • Luma Financial Technologies | • Workhorse |
| • Micropyretics Heaters International | • York Street Fresh Foods, LLC |