

FOR IMMEDIATE RELEASE

Tuesday, October 27, 2015

Contact: Hanna M. Greer, Commissioners, 614/525-5848

Tyler Lowry, Commissioners, 614/525/6630

**COMMISSIONERS HELP LOCAL COMMUNITIES TO BUILD
FRANKLIN COUNTY'S FUTURE**

The Franklin County Commissioners announced this morning, the funding of three infrastructure projects around the county aimed at spurring economic growth. The projects are the first to be financed under the commissioners' Infrastructure Works initiative, and are being undertaken by the cities of Whitehall and Upper Arlington, and the village of Marble Cliff.

Infrastructure Works makes almost \$20 million available for low-interests loans for cities, villages, and townships within Franklin County to build physical infrastructure that will result in economic development. Eligible projects may include transportation, energy, water and telecommunication infrastructure such as roads and bridges, electrical power networks, natural gas pipelines, wind, solar or other green infrastructure, and water and telecommunications infrastructure such as broadband and fiber. Loans can be for up to 50% of the project cost and for up to \$1 million, and interest rates are significantly lower than market rates.

"Infrastructure Works is a great way for us to support our local communities while helping to create more good jobs for our residents," said Commission President Marilyn Brown. "By loaning infrastructure capital at aggressively-low rates, this program allows some of our smaller municipalities to make themselves more attractive to business development."

The first group of projects to be funded includes a road improvement project in Whitehall, for which the \$550,000 loan will provide about 19% of total funding, and which is expected to result in up to 165 full time jobs over the next 5 years. Also included in this round of funding is a \$1 million loan for the construction of a fiber optic network in Upper Arlington that is expected to support more than 300 new full time jobs, and which makes up about 39% of the total project cost. The last of the loans announced today is for an expansion of water service in the village of Marble Cliff, and is expected to result in between 40 and 46 new full time jobs. The loan is for \$125,000, which is about 28% of the total cost of the project, and all of the loans are for a 10-year term at a 1.7% interest rate.

"These projects will benefit all of Franklin County, although they are located in three of our outstanding communities," said Commissioner Paula Brooks. "In the case of Upper Arlington, new state of the art fiber optic technology will be utilized at the National Church Residences headquarters building, and for construction at a new Ohio State University Wexner Medical Center office. Both employ and serve people from throughout Franklin

County. Whitehall will enhance its vital ability to retain and serve operations of the Defense Supply Center Columbus, as well as the city and county owned airport authority. The village of Marble Cliff, a historic small neighborhood, which like other local government has struggled with state funding cuts, will be able to enhance its water line service to its business corridor where people from throughout central Ohio are employed. I am proud to put these dollars to valuable use in this revolving loan program.”

Infrastructure Works is a revolving loan program, so the same dollars can be used for project after project as the loans are paid back. Initial funding is provided by the county’s temporary quarter-cent sales tax increase, which went into effect in 2013. Applications are made to the commissioners’ Economic Development and Planning department, which reviews them with the Infrastructure Bank Loan Advisory Board before final approval by the commissioners. The Franklin County Infrastructure Bank Loan Advisory Board consists of 7 appointed experts in the fields of public finance, infrastructure, and economic development from throughout Franklin County.

“The physical infrastructure built with Infrastructure Works loans will benefit our community for many years to come,” said Commissioner John O’Grady, who led the announcement of the county’s new Infrastructure program last year. “And so will the jobs that are created. This program also helps to leverage funding from other sources, so every dollar we loan out results in many more dollars of investment in Franklin County.”

For more information about Infrastructure Works, including about how a local government may apply for an Infrastructure Works loan, visit <https://www.franklincountyohio.gov/smartworks/infrastructure.cfm>.

###

For more information on the Franklin County Board of Commissioners, call the Office of Public Affairs at (614) 525-3322 or visit www.franklincountyohio.gov/commissioners.