



Mount Vernon, OH Opportunity Zone Investment Prospectus

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Contents

- Opportunity Zone Program Overview 3
- Investor Benefits 4
- Introduction to the Columbus Region 5
- Introduction to Mount Vernon 11
- Opportunity Zone Profile 16
- Opportunity Zone Site Investments..... 17
- Contact Information 20



Opportunity Zones: Overview

- Goal of Opportunity Zones: Jump-start investment in economically struggling rural & low-income urban communities
- The Opportunity Zone program allows a taxpayer to reinvest proceeds (capital gains) from the sale of an eligible business or property into an Opportunity Fund
- In turn, the Opportunity Fund will then invest in one or more businesses, properties, or investment projects located within qualified Opportunity Zones



OZ: Investor Benefits

1. Deferral of otherwise taxable income for capital gains via reinvestment into a qualified Opportunity Fund
2. A step-up in basis for capital gains reinvested in an Opportunity Fund
 - The basis is increased by 10% if investment is held for 5 years & 15% if held for 7 years
3. Investor pays no taxes on his or her investment in an Opportunity Zone, if such investments are held for 10 years or more

Opportunity Zones are different than other tax credits:

- No cap on investment
- Market-driven projects
- Residential & commercial investments can qualify



Introduction to the Columbus Region

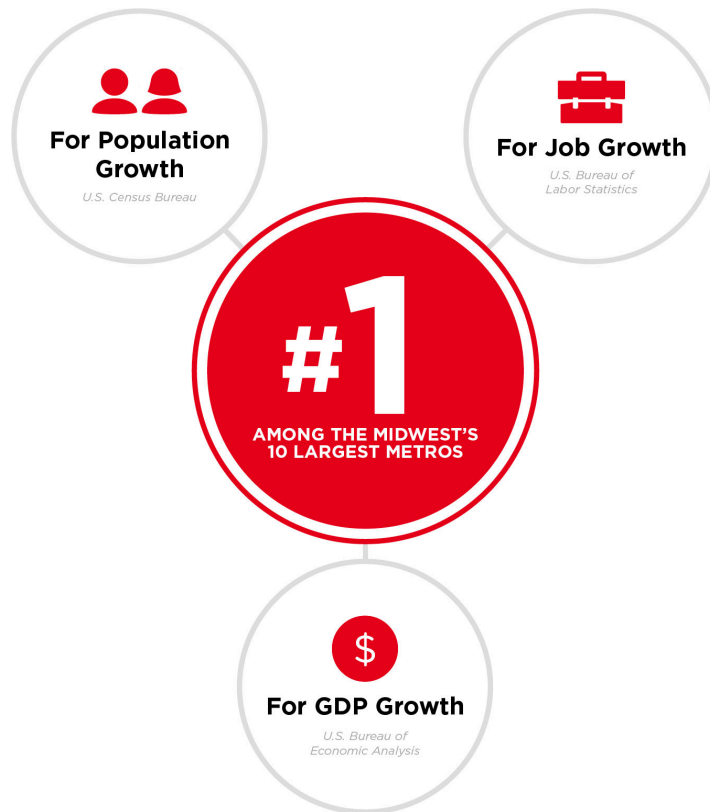
A DYNAMIC REGIONAL ECONOMY

- One Columbus Strategy honed by the regional economic development organization
- Home to 55 Fortune 1000 Companies
- 5th largest financial services sector in the US
- 1.14 million person labor pool
- Most intelligent community in the world – *Intelligent Community Forum*
- City of the Future – *fDi Magazine*
- State capital w/ recession-resistant economy
- Business friendly regional governments



Introduction to the Columbus Region

A REGIONAL LEADER



A GROWING POPULATION

- 2.21 million people
- Regional growth plan estimates +1 million net new residents by 2050
- +10.5% population growth during 2010-2018
- 8th highest concentration of Millennials
- 52 college campuses
- +22.4% private sector job growth
- Regional economic development organization hit its 2020 targets & recognized as national leader



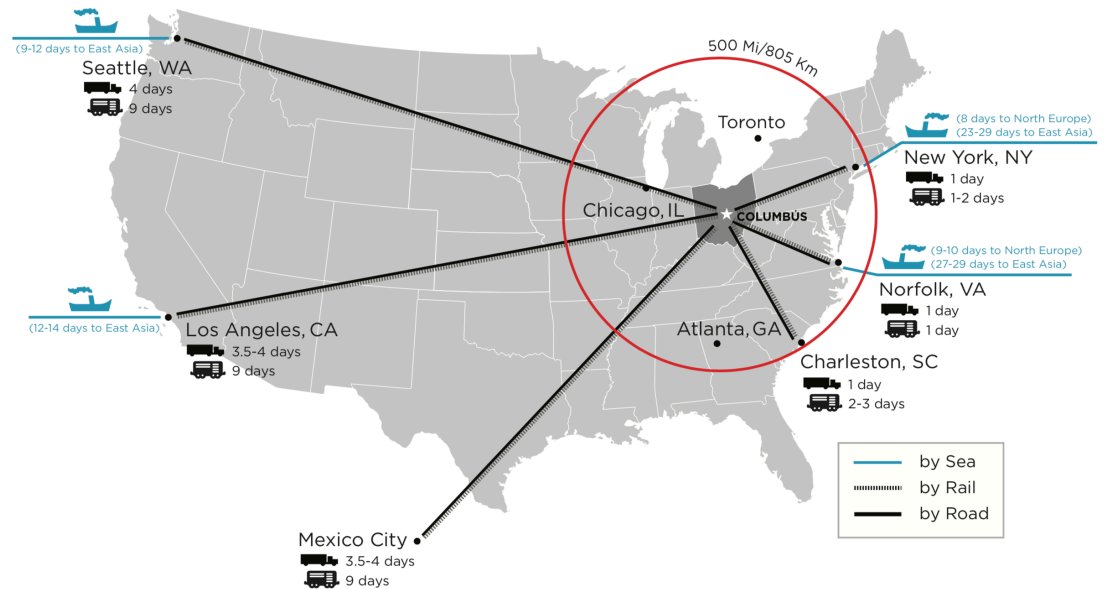
Introduction to the Columbus Region & Knox County

GREAT LOCATION

The Columbus Region is located in the center of Ohio and **within a one-day drive of 151 million people**, or 46% of the US population

This is the greatest reach of any major metro area & is one reason we're a **major logistics hub**

NORTH AMERICAN MARKET ACCESS





Mount Vernon & Knox County are part of the Columbus Region





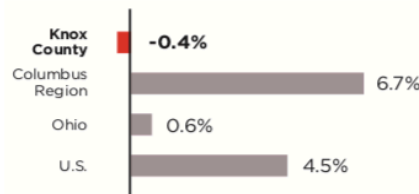
Knox County Demographics

KEY TAKEAWAYS

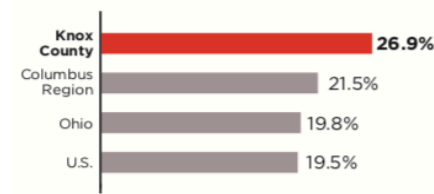
- Per capita income growth of **nearly 27%**
 - Outpacing the Columbus Region, Ohio & the US
- Median home sale price is **18% lower** than the Columbus Region
 - Our cost-of-living is much lower
- Age 35-54 represents the **largest age cohort**
 - This is also the most economically productive age group



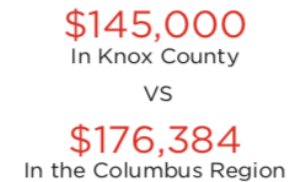
Population Growth
2010 to 2016



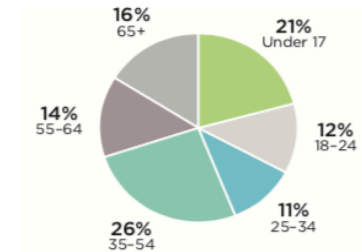
Per Capita Income Growth
2010 to 2015



Median Home Sale Price
December 2016



Age Breakdown
2015



Median Age
2015

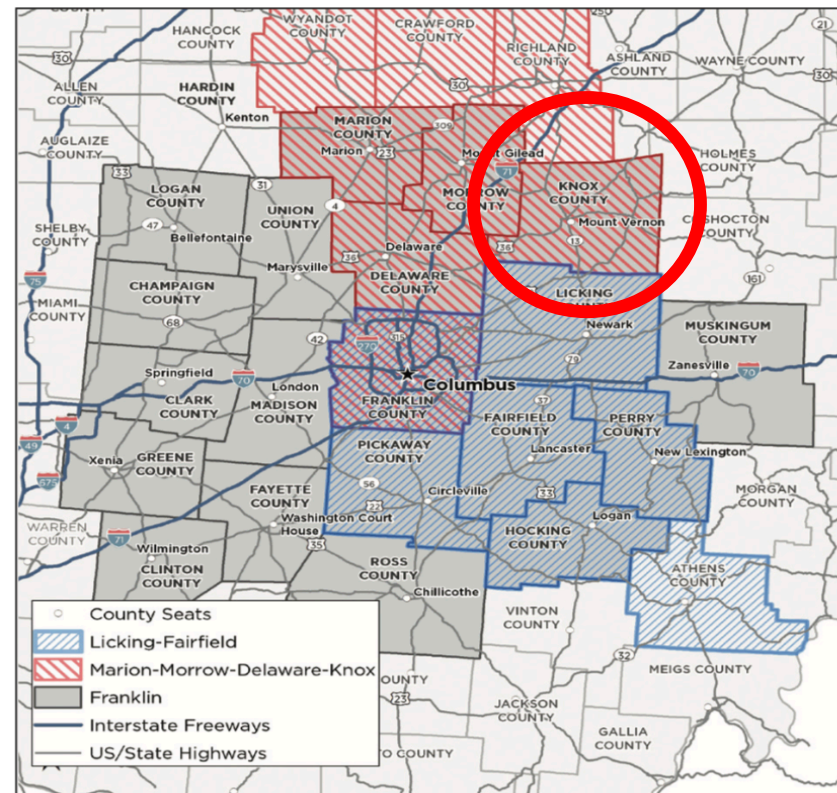




Knox County's Labor Shed

- Population – 2.21 million
- Population Growth – 6.7%
- Labor Force – 1.14 million
- Employment – 898,300
- Unemployment Rate – 4%
- Workers drive-in from surrounding counties
 - Incl. from Northeast Ohio - Akron & Cleveland labor markets

The Columbus Region consists of five labor sheds. Knox County is part of Morrow-Marion-Delaware-Knox, the Licking-Fairfield and the Franklin labor sheds.





City of Mount Vernon

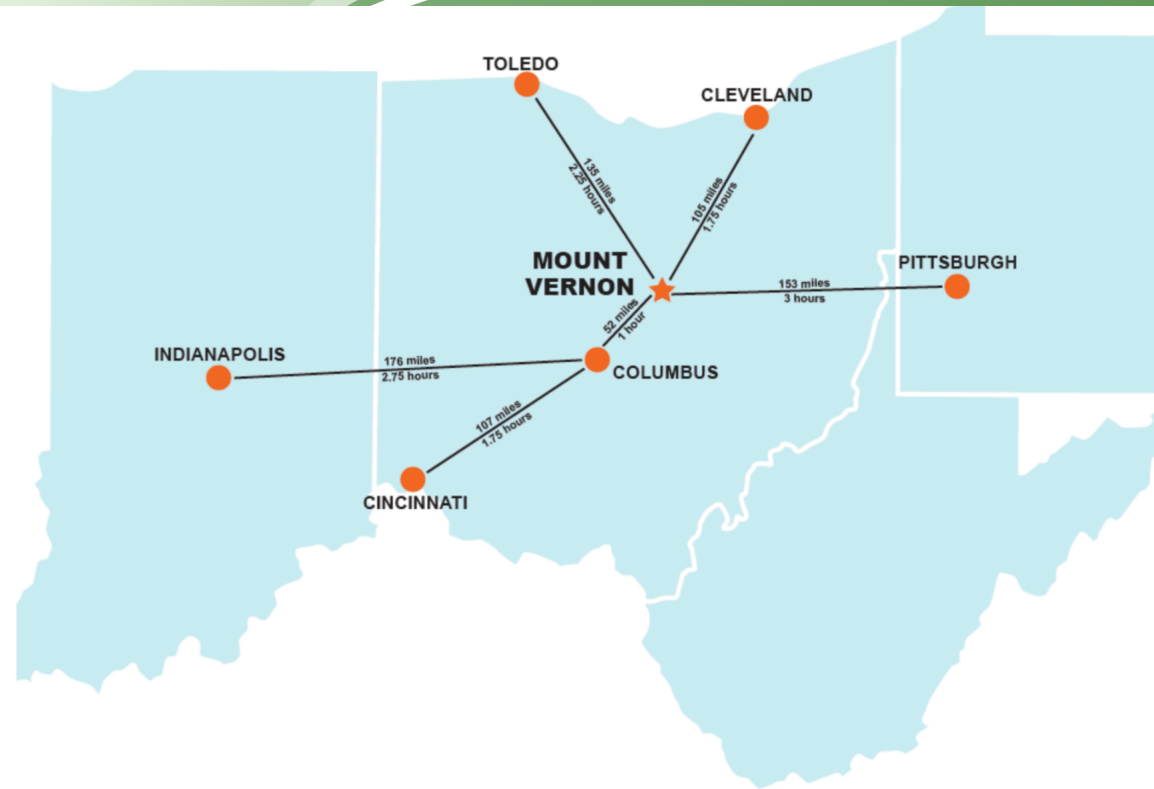
- 10 square miles in size
- Approx. 17,000 population
- Knox County's seat of government
- Voted Ohio's Best Hometown – Ohio Magazine 2018
- 38 miles northeast of Columbus
 - 1-hour drive from "Broad & High" intersection
- \$40 million of private investment in downtown since 2010
- Local development incentives available
- 3 colleges make for a highly educated population in a "college town" environment
- Mount Vernon is a city that invests in its people and facilities



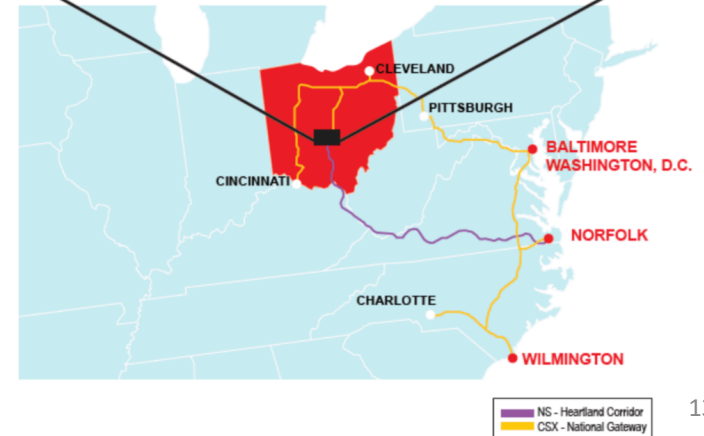
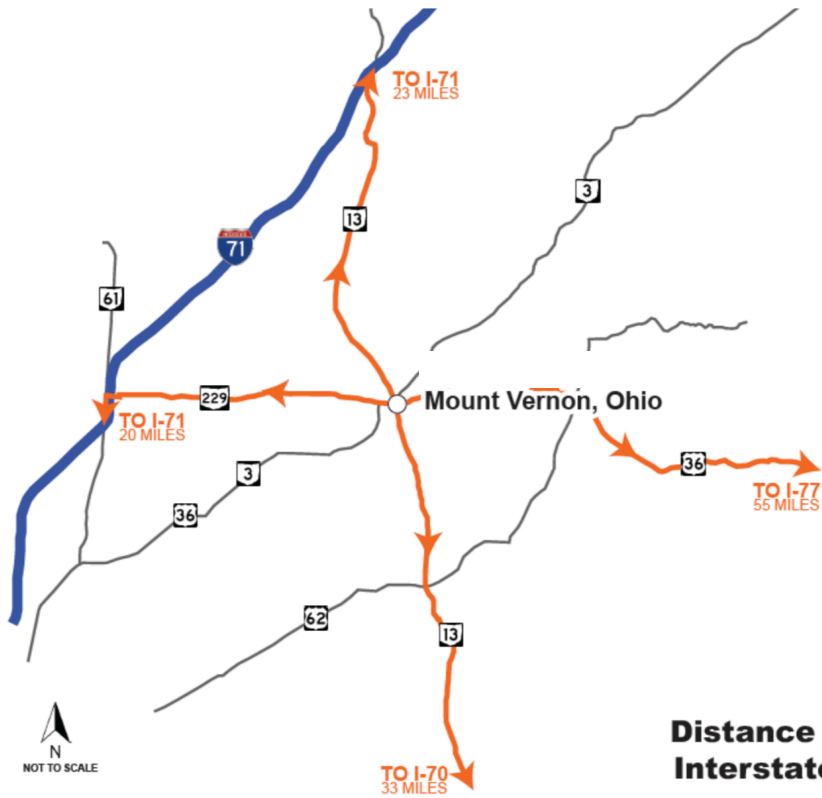


A Convenient Location

- Columbus 1 hour – 52 miles
- Cleveland 1.75 hours – 105 miles
- Cincinnati 1.75 hours – 107 miles
- Toledo 2.25 hours – 135 miles
- Pittsburgh 3 hours – 153 miles
- Indianapolis 2.75 hours – 176 miles



Rail & Highway Access



Parks & Recreation

Home to:

- **Ariel-Foundation Park** – a 250-acre former industrial site that boasts a climbable smokestack, multiple venues & disabled-access kayak launch
- **Kokosing River** – a designated Ohio “Scenic River”
- Tourist-drawing network of **bike trails**
- A new \$600,000 **inclusive playground** designed for children with a variety of needs
- Nearly a dozen **city parks**



Education is a Priority

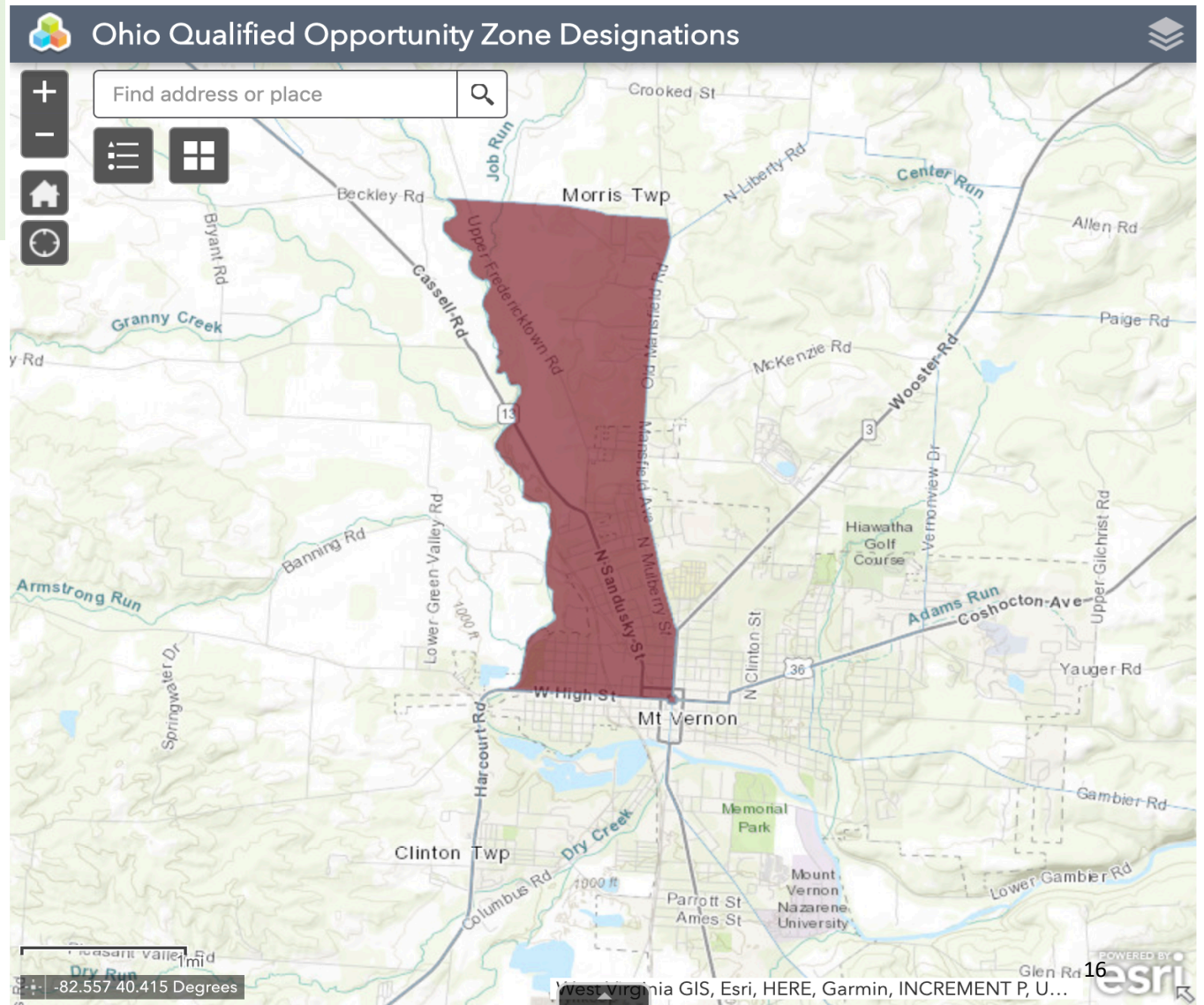
Mount Vernon has:

- 3 colleges / universities providing a real **college town experience**:
 - Kenyon College
 - Mount Vernon Nazarene University
 - Central Ohio Technical College
- **Highly ranked public schools**
 - Mount Vernon City School District
 - City schools & local university partnering to create a multi-million dollar **Education Gateway**
 - New fieldhouse, high school football stadium entry, school bus maintenance facility & lacrosse stadium





Mount Vernon's
federally qualified
Opportunity Zone



The former Siemens Campus

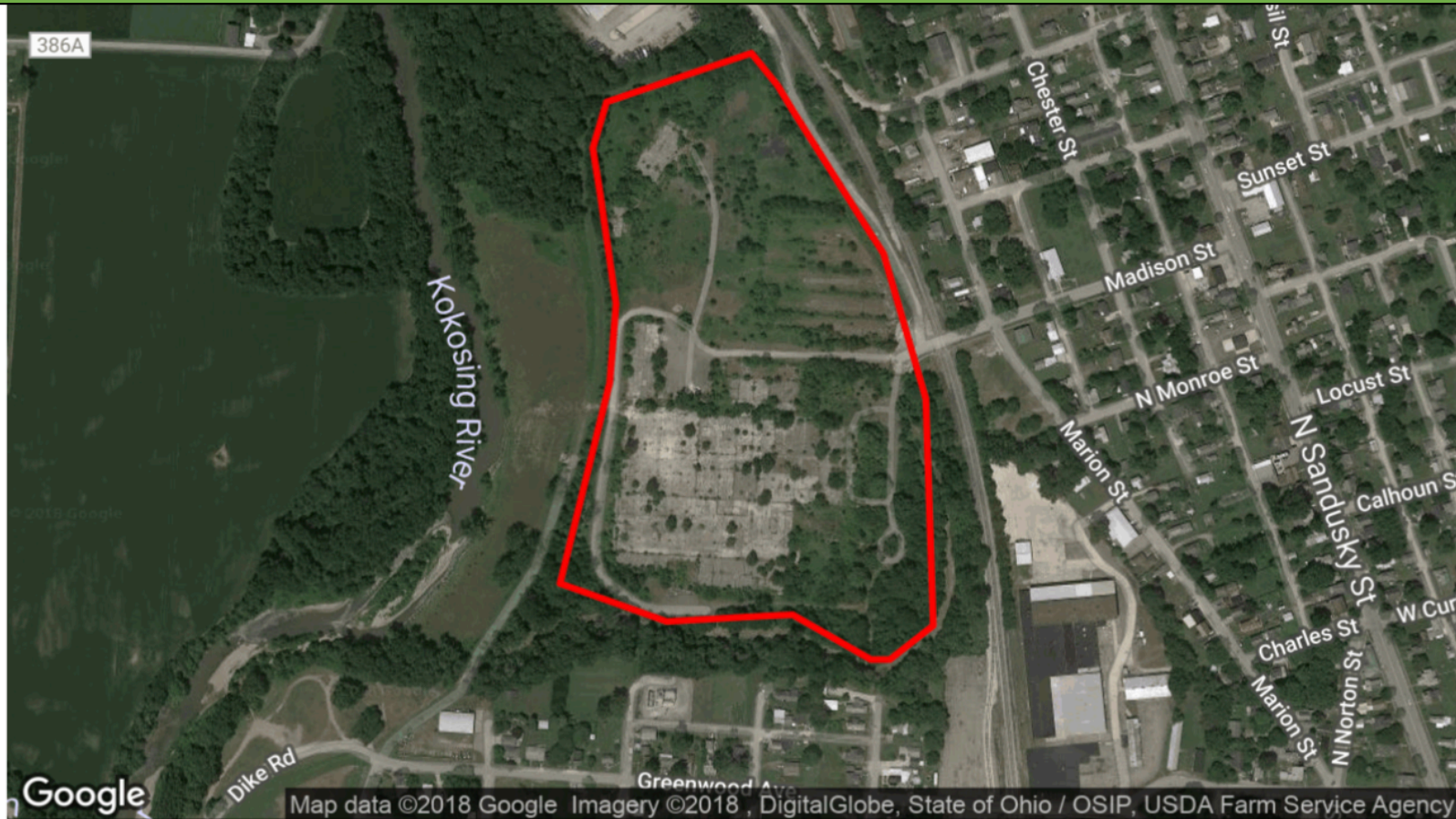
This site, adjacent to Mount Vernon's downtown, has been home to an industrial business in Mount Vernon for over 100 years. Now empty, this 47-acre campus with nearly 700,000 sq. ft. of **high-quality industrial space** under roof offers plenty of redevelopment opportunity as a **multi-tenant industrial campus**. This rendering was produced by an architectural / engineering firm which developed a **master redevelopment plan** for the industrial buildings.

REDEVELOPMENT PLAN



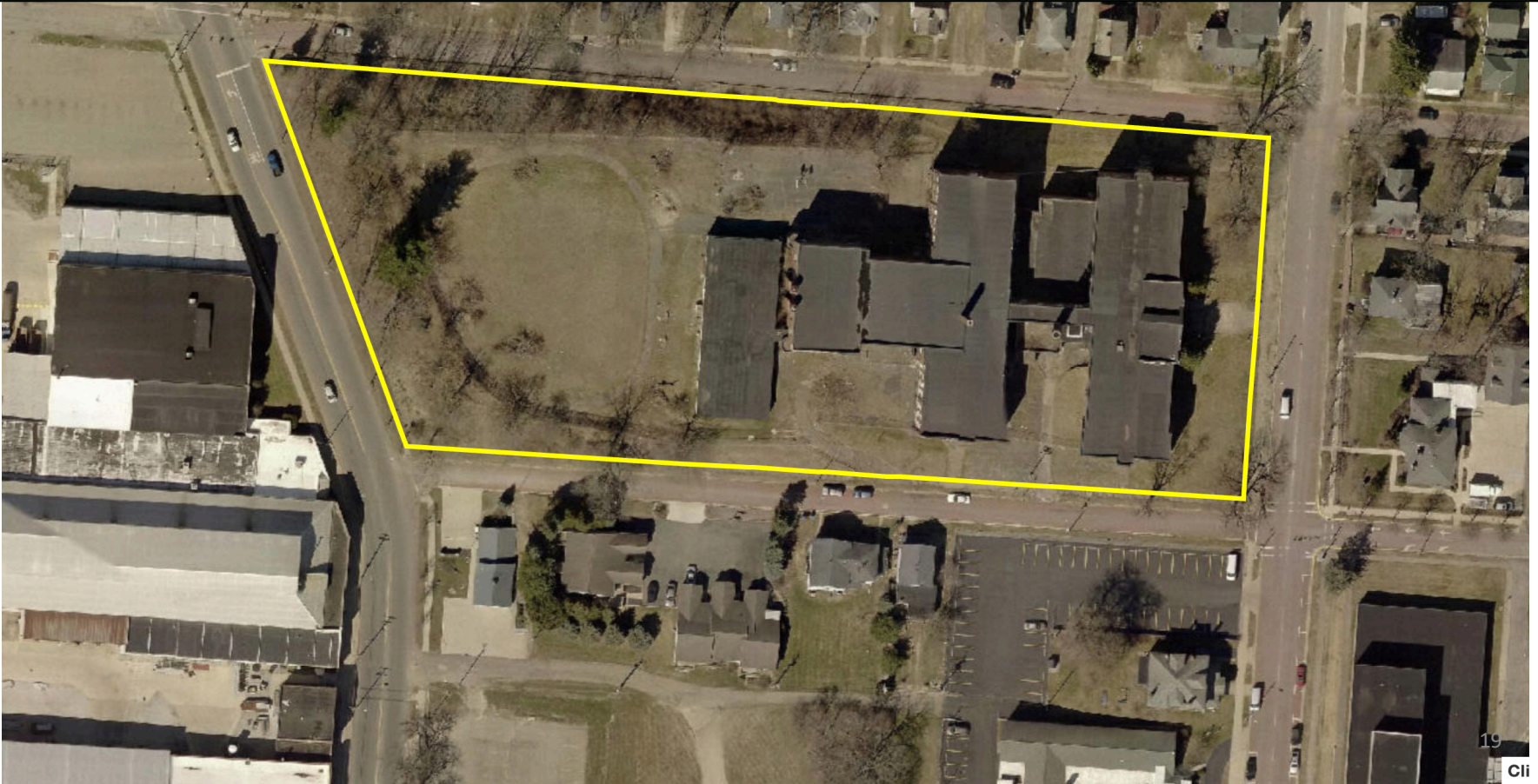
The former Shellmar Site

This industrial site comprises nearly 27 acres of prime **“shovel ready” land served by utilities**. The site includes a **7-acre concrete pad**, is **rail-served** and is a priority focus for new development. Owned by the Knox County Land Bank, this non-profit development organization is motivated to sell the site, in whole or part, to redevelop the area. Ideal for **single-user or campus development**. **Aggressive development incentives** available in addition to Opportunity Zone.



The former Middle School Site

Located on State Route 13, former Mount Vernon Middle School sits on **4 acres of re-developable land in the heart of Mount Vernon**. Excellent mixed use commercial / residential site or a strictly residential site with a variety of housing options. **Community Reinvestment Area property tax exemptions** already in-place, with historic preservation state and local tax credits also available.





Contact Information

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