

## Progress Update

### **ECONOMIC DEVELOPMENT ACTIVITY/OUTLOOK**

Most economists seem to concur that the US recession will officially end in the 2<sup>nd</sup> half of 2009. Unemployment, which generally lags the end of the recession will continue into 2010 and may continue into the 1<sup>st</sup> quarter of 2011 in Ohio. These indicators make for a tough time in economic development. While we saw an uptick in development activity at P3 in the 1<sup>st</sup> and 2<sup>nd</sup> quarters of 2009, that activity has since slowed as it usually does in the summer months. As a result P3 has been more focused on product development (East-West Connector, P3 Spec Building, Thomson infrastructure, economic development tools) to adequately prepare us when the economic swings back in a positive direction.

### **P3 SPECULATIVE BUILDING**

Work on the building is complete. Roads, sewer, water and other utilities are being constructed now. The work will be complete in late July with a planned occupancy date of August 1 .

### **DUPONT**

As previously reported in communications to P3 Investors and Board Members, DuPont will be laying off 130 employees this summer as demand for some of its core products has diminished over the last 6 months. P3 has been working with DuPont to attract two new lines to the plant. Once the economy returns to health it is anticipated that DuPont will make the investments to bring the product lines and new jobs to the DuPont, Circleville Plant.

### **RICKENBACKER INTERMODAL EAST-WEST CONNECTOR ROAD**

P3 ED Director Nate Green has been actively working with the County Engineer and County Commissioners to identify funding sources for this \$40 million roadway. One potential source of funding is the ODOT Transportation Review Advisory Council (TRAC) which funds major new projects in the state. New applications for TRAC funds had been closed but TRAC is re-opening the application process. P3 will assist the County Engineer's office in applying for these funds. TranSystems, working for the County Engineer on the transportation study of the road will release its Planning Study Report within the next couple weeks. This will include the suggested corridors for the road and the cost associated with the corridors.

### **US EPA BROWFIELD GRANT**

P3 and the City of Circleville have awarded the first recipient of US EPA grant dollars to Peters Mill Street LLC. The site, owned by Ed Peters through Peters Mill Street LLC, was home to a mill for several decades, most recently the Manna Pro mill, until it was largely destroyed by a fire in 2008. Work on a Phase I environmental report is nearly complete. A Phase II environmental report may be needed if warranted by the Phase I report.

### **P3 INVESTOR MEETING**

The P3 Investor Relations Committee, chaired by Dennis Williams with committee members Marsha Griebel-Graham and Tim Colburn held its first Investor Outreach meeting with members of the education community. Members of the education community will be attending the August 7 P3 board meeting to discuss upcoming bond issues for building projects. Future Investor Outreach meetings will be planned over the summer.

### **STATE BUDGET, OHIO DEPARTMENT OF DEVELOPMENT**

Due to the dire revenue estimates that have come in the state is faced with a multi-billion dollar budget deficit, estimated recently at as much as \$3 billion. P3 ED Director Nate Green, in his role as President of the Ohio Economic Development Association (OEDA) has been meeting with Ohio Department of Development (ODOD) officials and State legislators. ODOD's budget is one of the only places for the legislature to cut. As the House and Senate go into conference P3 and OEDA will be watching to see that ODOD's budget is not cut too severely. In order for Pickaway County to be successful in our economic development efforts we need a strong partner in the state. If you talk with Senator Carey or Schaffer or Representative Dodd or Pryor please remind them of the importance of ODOD in the success of Pickaway County.

### **FACEBOOK/TWITTER**

P3 is now on Facebook and Twitter. If you have an account on either of these social media platforms please sign up by going to:

<http://www.facebook.com/home.php?#/group.php?gid=78578306093>, and

<http://twitter.com/PickawayP3>

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## Progress Update

### LEADS/PROSPECTS/SITE VISITS

State Leads: 2  
Real Estate Professional Leads: 1  
Developer Leads: 0  
Columbus Chamber Leads: 0  
P3 Leads: 0  
Prospects: 0  
Site Visits: 0

For additional information regarding any of these items, please contact:

**Nate Green, Economic Development Director**  
Pickaway Progress Partnership  
PO Box 506  
Circleville, Ohio 43113  
740-420-6498  
ngreen@pickawayprogress.com