

Progress Update

P3 SPECULATIVE BUILDING

P3 has taken two prospects through the building in the last month. One of the prospects had a need for space in a timeframe that we could not meet. The other prospect, a manufacturer in Columbus that would like to consolidate its operations into one facility is interested in purchasing the speculative building, the 8.5 acres around the building and L.W. and Associates building. P3 will know more on their decision within the next month.

PROJECT LIBERTY

This state confidential lead was considering the former Thomson site for the construction of a 700,00 SF automotive manufacturing plant. The Thomson site was one of only two submitted in Ohio for the project. The Thomson site was in competition with Louisiana and several other southern states for the project. After working with the Ohio Department of Development to assemble an aggressive incentive package for the project the Thomson site ultimately lost the project to Louisiana. Their decision was based on the large amount of grants Louisiana offered to the company. The company looking at the site was a start-up auto company based in the U.S. The site may be in line for Phase II of the project.

HYPERLOGISTICS

P3 staff spoke with Geoff Manack, Co-Owner of this third party logistics firm last week. Mr. Manack was pleased to report that they are happy to be in Pickaway County and that they are busting at the seams; business is good in their new location despite the economy.

DUPONT

P3 staff recently attended DuPont's Community Advisory Panel. Like most manufacturers in the United States, DuPont's Circleville location is struggling. Company wide sales are down 20% in the 1st quarter of 2009 over last year. All businesses at the Circleville plant are running below capacity due to weak domestic and international sales. The company has not had to cut any DuPont employees but has had to let go of 170 contractors. Most of the contractors let go are employed by Schenker Logistics and were immediately transferred to Schenker's Rickenbacker facility to work for Kraft Foods. The bright spot remains that DuPont is still considering two major projects for the site including Tedlar production.

RICKENBACKER INTERMODAL EAST-WEST

TransSystems has been working with the Pickaway County Engineer to finalize comments to the corridors presented in the transportation study. The project is now estimated at \$30-35M including a potential interchange at US 23 and a bridge over the CSX and Norfolk Southern Railroad tracks. P3 is actively engaged with Pickaway County elected officials, Congressman Austria's office, the Columbus Regional Airport Authority, the City of Columbus and Franklin County to get the project funded. One potential source of funding is the Federal Transportation Re-Authorization bill which is starting to work its way through the U.S. House. P3 will actively follow this bill and work to get the language inserted into the bill to fund the Connector Road.

PICKAWAY COMPETITIVENESS NETWORK (PCN)

PCN in conjunction with the Pickaway County Community Foundation (PCCF) recently hosted Mr. Don Macke for the RUPRI Center for Rural Entrepreneurship. Mr. Macke, in a series of meetings throughout the county discussed the potential transfer of wealth that will take place in Pickaway County over the next 50 years and how that wealth could be directed to funding education and entrepreneurship for Pickaway County's residents. P3 is actively engaged in this discussion with PCN and PCCF and will continue to do so as strategies are developed for launching education and entrepreneurial programs.

FORMER SMUFIT FACILITY

Initial bids for the environmental clean-up of this property went out to contractors this week. Work on the property, including asbestos removal and demolition is like to start in July.

LEADS/PROSPECTS/SITE VISITS

State Leads: 4
Real Estate Professional Leads: 1
Developer Leads: 0
Columbus Chamber Leads: 3
P3 Leads: 2
Prospects: 2

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

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