

**City of Dublin, Ohio
Community Improvement Corporation
Strategic Plan**

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Presented by
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The Montrose Group, LLC

About the Montrose Group, LLC

The Montrose Group, LLC provides economic development planning, lobbying, marketing, public finance, and incentive consulting services. The firm brings together some of the leading practitioners in economic development planning and strategy engaged in economic development planning at the state, local, and regional levels, and corporate site locations. Together, the team utilizes a Learn, Listen, and Do approach to economic development planning that starts with fundamental economic development research to understand who a community or site is, then listens to what the community wants the region or site to be, and then develops a detailed action plan tied to local and outside funding sources centered on the business retention and attraction of high wage jobs and capital investment.

Nothing in this report should be considered legal advice as the Montrose Group, LLC is not a law firm and does not provide legal advice. Competent legal counsel should be sought before relying on any strategy outlined in this report.

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Montrose Group Strategic Plan Process

In December 2023, the City of Dublin collaborated with The Montrose Group to establish a Strategic Plan for the City of Dublin Community Improvement Corporation (Dublin CIC). Montrose utilizes a Learn, Listen, and Do approach for its economic development planning services. This process creates a thorough examination of the Dublin CIC to make it a highly effective organization for the City to leverage and enhance its current economic development activities and programs, review its code of regulations, benchmark it against other CICs in Ohio, and present a comprehensive roadmap to guide future priorities for the City of Dublin. A summary of the Learn, Listen, and Do approach is provided below.

Learn Phase March - April 2024	Listen Phase February - March 2024	Do Phase May-July 2024
<ul style="list-style-type: none">• Montrose learned about the Dublin CIC based on a thorough review its regulations, benchmarking, and City of Dublin Economic Development Strategic Plan• Learn Elements:<ul style="list-style-type: none">• Review of Code of Regulations• CIC Benchmarking• Review of Dublin Economic Development Strategic Plan	<ul style="list-style-type: none">• Montrose interviewed City Council members and City staff to gain knowledge of the goals of the CIC• Listen Elements<ul style="list-style-type: none">• Focus group meetings with City Council Members and CIC members	<ul style="list-style-type: none">• Montrose developed an action plan with recommendations how the CIC should operate moving forward• Do Elements<ul style="list-style-type: none">• CIC Code of Regulation Changes• CIC Programs recommendations• Real estate and site development programs

Learn.

Review of Code of Regulations: Montrose completed a review of the code of regulations for the Dublin CIC and reviewed the current governance, including board and financial structure, reporting requirements to the City and to the state, and the impetus for the establishment of the Dublin CIC. Reviewing the code of regulations resulted in a list of recommendations for better efficiency, reporting, and alignment of Dublin CIC's purpose with the City's economic development goals and objectives. These recommendations could include restructuring the Dublin CIC.

Benchmarking: Montrose benchmarked the Dublin CIC with similar organizations in Westerville, Whitehall, Bexley, Gahanna, Hilliard, Union County/Marysville, and Pickaway County. The purpose of the benchmarking exercise was to understand how these organizations are governed and funded, their purpose and strategic plan, the projects where they are engaged, and how they are aligned with City development priorities to determine best practices and the role and initiatives the Dublin CIC.

Review of City of Dublin Strategic Plans Montrose reviewed the City’s Strategic Framework, Council Visionary Goals, and current Economic Development Strategy and determined areas and strategies in which the Dublin CIC may be utilized in implementation of the respective strategic initiatives.

Listen.

Listening Sessions. Montrose conducted one-on-one interviews with City elected officials and administrators to understand their goals and objectives for the Dublin CIC and how it can better achieve the strategies and long-range plans of the economic development strategic plan.

Roadshow. Montrose arranged and facilitated discussions for City administrators with communities identified in the benchmarking analysis to better understand each community's CIC's intricacies and its direct role in economic development activities.

Do.

The *Learn* and *Listen* steps of the Montrose approach were designed to build action steps for the Dublin CIC to implement portions of the City’s overall economic goals, objectives, and strategies. The action plan aspects of the report are based upon research, City Council interviews, best practices and benchmarking of communities located around Central Ohio.

EXECUTIVE SUMMARY

A Community Improvement Corporation (CIC) is a not-for-profit corporation authorized by the State of Ohio Legislature to advance, encourage, and promote a community's industrial, economic, commercial, and civic development. The State of Ohio Legislature enacted the ability to form a CIC over forty years ago.

CICs have special capabilities that empower communities to be more effective in their economic development efforts. As defined in [Chapter 1724 of the Ohio Revised Code](#) and summarized below, CICs have the following powers:

- Borrow money for any purpose of the CIC Corporation by means of loans, lines of credit, or any other financial instruments or securities.
- Purchase, receive, hold, manage, lease, lease-purchase, or otherwise acquire and sell, convey, transfer, lease, sublease, or otherwise dispose of real and personal property.
- Acquire the good will, business, rights, real and personal property, and other assets, or any part thereof, or interest therein, of any persons, firms, partnerships, corporations, joint stock companies, associations, or trusts,
- Acquire improved or unimproved real estate for the purpose of constructing industrial plants or other business establishments thereon or for the purpose of disposing of such real estate to others in whole or in part for the construction of industrial plants or other business establishments.
- Serve as an agent for grant applications and for the administration of grants.

- Charge fees or exchange in-kind goods or services for services rendered to political subdivisions and other persons or entities for whom services are rendered.

When effectively utilized, CICs serve as an essential component of a community's economic development strategy. The unique capabilities of a CIC enable a community to be more efficient, responsive, and creative in its approach to economic development. The recommendations in the City of Dublin CIC Strategic Plan will help facilitate the implementation of the City's economic development strategic plan and City Council goals. A functional and well-funded CIC will maximize the City's competitiveness within Ohio and provide new tools and resources to support future development initiatives.

CICs are not typically involved in community development initiatives such as festivals, arts, and entertainment. Entrusting those initiatives to other community organizations, such as a Chamber of Commerce, Convention & Visitors Bureau, or other similarly situated organizations allows the CIC to remain focused on its goal to enhance the economic development efforts of the City of Dublin by advancing, encouraging, and promoting the industrial, economic, and commercial development.

The Dublin CIC strategic planning report includes the creation of a Dublin CIC Action Plan that outlines specific goals, strategies, and tactics that the Dublin CIC should follow to effectively utilize the Dublin CIC tools to achieve economic development goals, strategies, and objectives. The short, medium, and long-term recommendations included in the Action Plan ensure that the Dublin CIC has the appropriate governance, administrative structure, funding, and focus.

Implementation of the Action Plan empowers the Dublin CIC to:

- Facilitate public private partnerships that leverage and maximize local economic development investments.
- Expand and increase the impact of existing programs such as the façade improvement grant.
- Execute critical economic development real estate transactions in a more strategic and efficient manner.
- Capitalize on Dublin's culture of entrepreneurship and innovation through new resources that support growing businesses and encourage them to stay in the community as they mature.

The current code of regulations, as approved by Dublin CIC Resolution 2022-2, details the purposes of the Dublin CIC.

Purposes of the Dublin CIC

- The Corporation has been organized for the purpose of advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of the City of Dublin.

Action Plan Implementation Timeline	
Action Steps	Timing
Action #1: Amend the Dublin CIC Code of Regulations	Short Term: 6 months – 1 year
• <i>Amend Notice of meetings to provide at least seven (7) days' notice for a regular meeting</i>	
• <i>Adopt clarifying language that provides for a more formal reappointment process at the end of each appointed term.</i>	
• <i>Add language clarifying a more specific term and appointment practice for Officers of the corporation</i>	
Action #2: Develop a comprehensive set of Dublin CIC policies and procedures	Short Term: 6 months – 1 year
• <i>Develop a budget & purchasing policy</i>	
• <i>Develop a public meeting policy</i>	
• <i>Develop a property transfer fee policy</i>	
• <i>Develop a whistleblower policy</i>	
Action #3: Establish funding for Dublin CIC activities and initiatives	Short Term: 6 months – 1 year
• <i>Public appropriations – The City of Dublin may continue to allocate general fund monies annually to the Dublin CIC.</i>	
• <i>Explore private donations/investments – A non-profit CIC structure presents a great opportunity to garner private sector support for local economic development initiatives</i>	
• <i>Obligated contributions and development incentive fees - It is a common practice in many communities to obligate beneficiaries of public incentives to make an annual payment to the local development organization for the term of the incentive period or upon receiving one-time financial assistance.</i>	
Action #4: Continue to support, market, and implement the façade improvement grant program	Short Term: 6 months – 1 year

<ul style="list-style-type: none"> • <i>Continue annual funding to the Dublin CIC Commercial Facade Improvement Program as an incentive for business development and aesthetic improvements in Historic Dublin.</i> 	
<ul style="list-style-type: none"> • <i>Consider the creation of a Downtown Redevelopment District (DRD) in Historic Dublin to complement the Commercial Facade Improvement Program</i> 	
Action #5: Utilize the Dublin CIC in a more proactive approach for real estate acquisition and development directly related to economic development activities	Medium Term: 1 – 3 years
<ul style="list-style-type: none"> • <i>Real Estate Development Fund. The City may make annual appropriations to the Dublin CIC to establish a real estate development fund.</i> 	
<ul style="list-style-type: none"> • <i>Real Estate Negotiations. The Dublin CIC should consider engagement with a real estate professional to assist with all aspects of real estate transactions.</i> 	
<ul style="list-style-type: none"> • <i>Real Estate Conveyance. The Dublin CIC should be utilized for strategic conveyance or the sale of property to private parties for transactions that advance economic development strategic goals.</i> 	
<ul style="list-style-type: none"> • <i>Redevelopment of Dublin Corporate Area/Legacy Office Parks. The Dublin CIC is great resource for the redevelopment efforts for the Dublin Corporate Area Plan and Metro Center Revitalization related to real estate acquisition and disposition.</i> 	
<ul style="list-style-type: none"> • <i>SportsOhio redevelopment. Upon the acquisition of all related SportsOhio real estate, the Dublin CIC should play role in the facilitation and redevelopment of all related properties.</i> 	
Action #6: Develop an innovation loan/grant program that fosters entrepreneurship and accelerates new business development within the City.	Long Term: 3+ years
<ul style="list-style-type: none"> • <i>This program could fill potential business financing gaps that traditional lending does not fulfill.</i> 	
<ul style="list-style-type: none"> • <i>Program funding to incentivize new businesses to stay in or relocate to Dublin upon graduation from any local or regional economic development technology incubator</i> 	
<ul style="list-style-type: none"> • <i>Innovation grants that incentivize the absorption of Dublin's office space in targeted areas of the City.</i> 	

LEARN PHASE REPORT

City of Dublin CIC Review of Code of Regulations and Benchmarking Analysis

Dublin CIC Code of Regulations Analysis. The Dublin CIC code of regulations includes provisions and guidelines for organizational structure, powers and duties of the organization and its directors, appointment of directors, election of officers, indemnification provisions, and process to amend the code of regulations that are common amongst Community Improvement Corporations (CIC) in Ohio as outlined in the Ohio Revised Code (ORC) Chapter 1724. The Montrose Group reviewed the Dublin CIC Code of Regulations and compared them with the codes of regulations of other CICs in the Columbus Region. Below are observations and recommended modifications to Dublin CIC's code of rules that would simplify the governance structure and provide for a more efficient operational model as the City considers utilizing the full capabilities of its CIC.

Article VI – Officers

This Article provides for appointing board officers to include a President, Vice President, Secretary, and Treasurer. It allows one person to serve in two officer positions, except for the positions of President and Secretary. Section 2 of this article states, “All of the Officers of the Corporation shall hold their offices for such terms, not in excess of three (3) years, as shall be determined from time to time by the Board of Directors.” When examining this provision further, there is some ambiguity in the term of the officer:

- Is the actual term of an Officer of the Board 3 years or some duration less than three years?
- Should an Appointed Director be chosen to serve as an officer, is the two-year term incompatible with the three-year term of an Officer?

Recommendation. The Dublin CIC should add language clarifying a more specific term and appointment practice for Officers of the corporation. A two-year term for Officers with new appointment or reappointment at the corporation's annual organizational meeting would be more consistent with the practices of other CICs in the region and would align more closely with the terms of Public and Appointed Directors.

Benchmarking Analysis. Montrose engaged in benchmarking with Community Improvement Corporations within the Columbus Region to gain insights into other CICs governance structures, funding models, and strategic focus. Montrose's listening process with Columbus Region CICs included virtual calls with various CIC staff. The City of Dublin Economic Development office staff participated in each of these discussions except for Pickaway County. In addition to information collected from the CIC interviews, Montrose has compiled CIC codes of regulations and policy manuals from the benchmarking peer organizations.

CIC Benchmarking Conversations. Montrose conducted listening sessions with peers at the Bexley, Westerville, Hilliard, Union County, and Pickaway County CICs to better understand how those communities have structured and are using their CICs to support their economic and community development efforts. These organizations were selected to gain input based upon their

existence as a similar organization to the Dublin CIC, but also because of the success of their economic development efforts.

- *Bexley Community Improvement Corporation.* The Bexley CIC was formed initially to support the redevelopment of the former City Hall site into a Giant Eagle Market District. The site and the adjacent Bexley Square generate revenue for the CIC through retail and office leases. The CIC uses these revenues to obtain control of and buy challenging properties in need of demolition with redevelopment potential. In some cases, the CIC has partnered with private developers to buy down the prohibitive cost of land to support more affordable housing options. The CIC can buy properties now without support from the City's general fund as it has accumulated cash reserves and has its line of credit through a local community bank. The Bexley CIC is focused on making the development of challenging properties more viable for private sector developers and will consider properties that may not be inside city limits if securing the property aligns with the strategic interests of the city.
- *Westerville Industry & Commerce Corporation (WICC).* WICC was established in the 1970's but was not actively utilized until the 2010's. Its three primary focus areas are façade grants, forgivable business loans, and the Business Wise program. WICC is funded primarily through annual appropriations from the City's general fund. The City of Westerville will provide added funding for property acquisition but recoup the proceeds of real estate sales facilitated by WICC. WICC has recently implemented a forgivable loan program where existing or new employers adding new taxable payroll may have loan principle forgiven over 5 years. Managing this program through WICC has allowed for a timelier response to business development opportunities. It is enabling an "economic gardening" approach to support local development opportunities that may not qualify for other state or local programming.
- *Hilliard Development Corporation.* Hilliard's CIC was reorganized in 2020 and is governed by a seven-person board of directors. Unlike some other CICs that have regularly scheduled monthly meetings, Hilliard has one organizational meeting each year and then conducts special meetings as needed depending on business activity and deal flow. The organization began with an \$80,000 seed grant from the City and is now funded with a 50% allocation of bed taxes generated within Hilliard. Initially focused on façade improvement grants, the CIC is now actively engaged in real estate acquisition and redevelopment. When buying property, the City fronts purchase proceeds and is reimbursed by the Hilliard CIC for actual expenses. The Hilliard CIC keeps any net sales profits to support other programming. The CIC recently implemented an Innovation Grant program to support new business startups and upscaling. City fiscal and economic development staff serve in the office roles of secretary and treasurer to the board. The CIC also hires outside consultants to help facilitate real estate and development transactions.
- *Union County Community Improvement Corporation.* The Union County CIC supports economic development across all of Union County. It has a large board with 20 Directors, both public and private. The CIC is funded with public and private donations and fees. The CIC helps facilitate real estate transactions for county and local municipalities. It has

operated various grant programs, including COVID relief grants for small businesses. CIC staff help negotiate incentive deals for incumbent industry expansions and new attraction projects. They have recently implemented a subsidized ride-share program using Uber to help transport workers from Marysville to the nearby Honda plant. The Union County CIC has a comprehensive policy and procedure manual that includes guidance on real estate transaction fees, conflict of interest, and fiscal management policies, which could provide guidance and templates for Dublin CIC policy development.

- *Circleville Pickaway Community Improvement Corporation (Pickaway Progress Partnership – P3)*. P3 functions as a county-wide CIC supporting the economic development efforts of Pickaway County and its municipalities. P3 is governed by a large board of twenty-five public and private sector representatives. P3 is supported by public and private funding and has 3 FTEs of paid administrative staff. The organization has focused heavily on industrial development, supporting significant manufacturing and logistics developments over the last decade. Although P3 has not been actively engaged in real estate acquisition, it has developed and sold a spec industrial building. It has facilitated the strategic conveyance of publicly owned properties to private sector developers.

The following tables detail the funding, structure, organization, and functions of each CIC examined in Central Ohio.

Dublin CIC Benchmarking - Organizational Structure							
Organization	Tax Status	Directors	Election of Directors	Director Terms	Officers	Officer Terms	Notes
Dublin CIC	N/A	7 (3 Public, 4 Appointed)	Public Directors appointed by Council - remain directors for duration of term in public office. Public Directors select and appoint Appointed Directors	Public Directors serve until no longer holding elected office. 2-year terms for Appointed Directors.	Chair, Vice Chair, President, Vice President, Secretary, Treasurer	Chair and Vice Chair appointed annually. President, Secretary & Treasurer appointed to terms not to exceed 3 years.	
Bexley CIC	501c3	15 (6 Public, 9 Appointed)	Public Directors specified by elected public position. Appointed Directors appointed by Mayor with Council approval	1,2,3 year staggered w/ 3 year terms after	Chair, Vice Chair, Secretary, Treasurer	Chair serves as President. "The Chair shall be, for purposes of any statute or rule of law relating to corporations, the president of the Corporation. The Chair shall be an ex officio member of all standing committees. The Chair shall have the general powers and duties usually vested in the chief executive officer of a nonprofit corporation"	
Circleville-Pickaway CIC	501c3	25 (10 Public, 15 Private)	Some Public Directors serve by nature of the elected office they hold. Some are nominated and appointed by the CIC Board. Private Directors are nominated and appointed by the CIC Board	No set terms.	President, Vice President, Secretary, Treasurer	2 year terms. No term limits.	Executive Director and full-time staff serve at the pleasure of the board.
Westerville CIC	501c3	7 (4 public, 3 Private)	Public serve by nature of elected/appointed position. Private appointed by City Council.	2 years for public - staggered appointment. 3 years for private - staggered appointment.	Chair, Vice Chair, Secretary, Treasurer	1 year	The treasurer may not be a board member. Bylaws also provide for designating a Chief Executive Officer who may or may not be a member of the board.
Marysville-Union County CIC	501c6	20 (8 public, 12 private)	Public serve by nature of elected/appointed position. Private appointed by CIC Board.	4 year terms.	President, Vice President, Immediate Past President, Secretary, Treasurer	not specified	Officers are selected from the Board roster. Officer duties may be delegated. Executive Director and full-time staff serve at the pleasure of the board.
Hilliard CIC	501c6	7 (3 public, 4 appointed)	City Directors appointed by majority vote of council.	City Directors - 1 year term. Appointed Directors - 2 year terms	President, Secretary and Treasurer	Officers serve 1 year terms. Election of officers takes place at annual meeting each year.	One annual meeting each year and then just special meetings as needed to conduct business.

Dublin CIC Benchmarking - Funding & Activities			
Organization	Annual Budget	Sources	Uses
Dublin CIC	\$100,000.00	City appropriation	Façade grant program to local businesses
Whitehall CIC	\$-	Revenues come from one-time city, federal and state grants for projects such as Broad and Hamilton Mixed-Use Development	Ownership of dilapidated apartment complexes for demolition and redevelopment
Bexley CIC	\$500,000.00	Rent from Bexley Square; \$120,000 annual appropriation from City	Property purchases and ownership of Bexley Square
Circleville-Pickaway CIC	\$250,000.00	Public and Private Donations. \$40,000 from Pickaway County; \$30,000 from City of Circleville	Day-to-day economic development operations
Westerville CIC	Varies Annually, \$400,000+	Public and Private Donations. Westerville City Council, TIF districts	\$100,000 annually (donor-restricted) for the Uptown Improvement Program, \$100k for the implementation of a fire suppression incentive program, BusinessWise - energy efficiency incentives funded out of the Westerville Electric Division's enterprise funds, administered through WICC, Forgivable Loans - vary annually by the portfolio and the loans eligible for forgiveness in a given year, City Council allocated \$200,000 to "seed" strategic land purposes. Those funds have not been encumbered nor transferred to WICC, and is a new program, so we are working through how this will work in the future.
Marysville-Union County CIC	\$455,000.00	Member dues, Interest Income	Marketing of Union County, Program expenses
Hilliard CIC	\$250,000.00	Public and Private Donations. During 2022, the Corporation recognized \$322,435 in contributions from the City of Hilliard which equals 50% of the 6% City of Hilliard hotel/motel excise tax levied and collected pursuant to Ohio Revised Code Section 5739.08(A). The contribution of hotel/motel excise taxes are to be provided by the City of Hilliard to the Corporation on a monthly basis with payment due within thirty days of such tax funds being deposited by the City of Hilliard.	Property purchases and management. Small business loans.
Gahanna CIC	\$ 300,000.00	Revenue sharing agreements (two), Rental income from tenants of properties held while awaiting redevelopment opportunities, sale of properties payments	The Corporation is the lessor of two single family residential properties held for long-term future redevelopment. On December 30, 2022, the Corporation acquired a multi-tenant office building and a single-tenant commercial building subject to tenants' rights. Both properties are held for sale. In May 2022, the Corporation acquired a single-tenant commercial building held for sale, which became vacant by December 31, 2022. Total rents received by the Corporation were \$2,300 in 2022.

LISTENING PHASE REPORT

On January 23 and 24, The Montrose Group and the City of Dublin economic development team conducted six listening sessions with Dublin City Council members. The listening sessions were used as a way to educate City Council members on the functions of CICs in the state of Ohio, understand Council members' views and history on the Dublin CIC, and determine each Council member's vision and strategy for the Dublin CIC based on the overall economic development strategy for the City of Dublin. The listening sessions were informative and provided Montrose and the Dublin economic development team with the opportunity to understand the priorities of the City Council. Themes and consensus were identified in the listening sessions and are outlined below.

Dublin CIC Listening Sessions General Themes

- The Dublin CIC has been underutilized. Unanimous consent on interest to more effectively incorporate the Dublin CIC into strategic plans for the City.
- There is a desire to utilize the Dublin CIC to increase non-tax revenue streams.
- There is a need to define and distinguish capabilities of a CIC.
- Agreement on board diversification to include private sector representation.
- Metro Center mentioned in almost every interview as a top priority & opportunity.

DO PHASE REPORT

The Do step in the City of Dublin Community Improvement Corporation (Dublin CIC) strategic planning report includes the creation of a Dublin CIC Action Plan that outlines specific goals, strategies, and tactics that the Dublin CIC should follow to effectively utilize the Dublin CIC tools to achieve the economic development goals, strategies, and objectives of the City of Dublin. The short, medium, and long-term recommendations included in the Action Plan ensure that the Dublin CIC has the appropriate governance, administrative structure, funding, and focus. The recommended Dublin CIC Action Plan Tactics are detailed below.

The Montrose Group reviewed the Dublin CIC Code of Regulations and compared it with the codes of regulations of other CICs in the Columbus region. Below are observations and recommended modifications to Dublin CIC's code of regulations that would simplify the governance structure and provide for a more efficient operational model as the City considers utilizing its CIC's full capabilities.

Short Term Action Steps – 6 months - 1 year

Action #1: Amend the Dublin CIC Code of Regulations

- The Dublin CIC should Amend Article IV, Section 3(C) to provide at least seven (7) days to each Director of a regular meeting of the Board of Directors. This change from fourteen (14) day notice aligns with City Council's Rules of Order for notice and publication of meetings.
- The Dublin CIC should adopt clarifying language that provides for a more formal reappointment process at the end of each appointed term so that each Appointed Director can serve up to four or five consecutive two-year terms. This will alleviate the ambiguity in the terms of Appointed Members and allow the City to bring in new members and ideas at the end of the Appointed Member term.
- The Dublin CIC should add language clarifying a more specific term and appointment practice for Officers of the corporation. A two-year term for Officers (vs. three years in the current regulations) with new appointment or reappointment at the annual organizational meeting of the corporation would be more consistent with the practices of other CICs in the region and align more closely with the terms of Public and Appointed Directors.

Action #2: Develop a comprehensive set of CIC policies and procedures.

Developing an appropriate set of policies is critical as Dublin seeks to utilize the Dublin CIC for a broader range of economic development initiatives. Maintaining the highest ethical standards and sound business practices for the Dublin CIC and its board members was a top priority of all City Council members interviewed by the Montrose Group. Policies that govern and direct the activities of the Dublin CIC should include the following:

- **Budget & Purchasing Policy**—Guidelines for revenue collection, holding of funds, investments and spending practices become increasingly important as Dublin CIC activities increase, and revenue sources are diversified. CICs are subject to a state audit every two years.
- **Public Meeting Policy**— Dublin CIC board and subcommittee meetings are considered public meetings. They should be properly noticed, and policies governing public participation, executive sessions, etc. should be in place to ensure they are held appropriately.
- **Property Transfer Fee Policy** – Guidelines should be established for how CICs may facilitate the strategic conveyance or sale of public properties to private entities. The ability to help dispose of publicly owned real estate is an essential function of CICs, but this practice can invite scrutiny if transactions are not facilitated properly. CICs commonly collect a fee from the parties benefiting from these transactions. A property transfer and fee policy can ensure consistent and fair business real estate transfer practices.
- **Whistleblower Policy** – Required per Ohio Revised Code. The absence of this policy is likely to be flagged as a deficiency during the Dublin CIC’s state audit.

Action #3: Establish funding for Dublin CIC activities and initiatives.

A common sentiment that Dublin City Council Members and Dublin CIC Board members expressed was the hope that the Dublin CIC could become financially self-sufficient and ultimately generate net-positive revenue for the City. Although some CICs, focused primarily on real estate development, can only reach financial sustainability with ongoing funding from public entities, most CICs require annual appropriations from their partnering political jurisdictions to support their local economic development initiatives.

- **Public appropriations** – The City of Dublin may continue to allocate general fund monies annually to the Dublin CIC. The City makes current appropriations to the Dublin CIC for the Commercial Façade Improvement Grant Program, but it should also make annual appropriations for real estate transactions and innovation grants. Although the Dublin CIC does not have its own paid administrative staff, ongoing and prospective new CIC programming will require financial resources that the Dublin CIC cannot currently generate. The continued financial support of the City will empower the Dublin CIC Board to make decisions and take action at the speed of business. City funding should be sufficient to continue the Commercial Façade Improvement Grant program and allow for the incremental accumulation of reserves for future initiatives.
- **Explore private donations/investments** – A non-profit CIC structure presents an opportunity to garner private sector support for local economic development initiatives. In addition to the opportunity to support the mission of the CIC, private donors and investors can receive a tax benefit for contributions made to CICs with an appropriate non-profit status. Private funding for economic development can also lessen the financial burden for public sector CIC stakeholders. In some communities, private financing for CICs matches or eclipses the public sector contributions.

The Dublin CIC should explore a fundraising campaign to solicit multi-year funding pledges and/or one-time donations to support its initiatives. The following implementation suggestions have been integral to the successful fundraising initiatives of other CIC's and development organizations in the Columbus Region:

- Establishing a board driven fundraising committee to identify strategic partnerships.
- Developing a fundraising goal that is realistic and can be applied to the economic development efforts of the Dublin CIC.
- Using the Dublin CIC Strategic Action Plan as a basis to approach potential investors to take ownership of the Action Plan and become stewards in its success.
- Setting up focus groups and one-on-one interviews with new and prospective investors to gauge their level of interest in investing in the Dublin CIC's mission.

Obligated contributions and development incentive fees - It is a common practice in many communities to obligate beneficiaries of public incentives to make an annual payment to the local development organization for the term of the incentive period or upon receiving one-

time financial assistance. This approach can help the CIC develop financial sustainability as the community benefits from economic growth. Disclosing any required fees or payments early in discussions with applicants for economic development incentives is essential. Fees should be scaled to match the value of the incentive received and should be consistently applied. Although any fee collected from private beneficiaries of public incentives effectively reduces the net value of the incentive, businesses paying incentive fees will arguably still enjoy an indirect benefit from supporting the ultimate success of the CIC's mission to grow commerce and improve the City of Dublin.

- An example of this approach is the recent agreement with Avant Communications for Dublin Transport Referrals. An agreement with Avant allows the City to monetize the current referral process with each of its data center partners. Additionally, opportunities for residual income from other Avant participating service providers are available. Residual payments are made to the Dublin CIC based on revenues for services paid by referred customers.

Action #4: Continue to support, market, and implement the façade improvement grant program.

The Commercial Façade Improvement Program is designed to encourage private investment in property renovations and overall building improvements that enhance the quality and character of Historic Dublin. The program shares the costs of improving commercial building exteriors and publicly used amenities that will enhance the vibrancy of the Historic District. The Dublin CIC provides matching grants to property owners or tenants who would otherwise be unable to make these improvements without financial assistance.

- The City of Dublin should continue to fund the Dublin CIC Commercial Facade Improvement Program as an incentive for business development and aesthetic improvements in Historic Dublin. This popular program is well-structured, with clear policies and procedures for applying and utilizing funds.
- The City of Dublin should consider the creation of a Downtown Redevelopment District (DRD) in Historic Dublin to complement the Commercial Facade Improvement Program. DRDs can play a critical role in helping municipalities redevelop and improve important historic structures. Downtown Redevelopment Districts work like Tax Increment Financing in that they capture new growth in property taxes in a defined 10-acre district contiguous to a certified historic structure. Unlike a TIF, which is generally restricted to public infrastructure improvements, a DRD can redevelop landmark buildings, encourage economic development in commercial, mixed-use, and residential areas, build public infrastructure, or fund local economic development groups associated with the projects. DRD revenues could be used to provide supplemental funding for the Commercial Facade Improvement Program and other potential Dublin CIC economic development activities in Historic Dublin.

Medium Term Action Steps – 1-3 years

Action #5: Utilize the Dublin CIC in a more proactive approach for real estate acquisition and development directly related to economic development activities.

As evidenced by other CICs in the Columbus region, strategic real estate investments promote the development of challenging properties, generate new municipal tax revenues from increased business activity, and generate income to sustain other economic development programming. Utilizing the Dublin CIC to take a more proactive approach to real estate development and redevelopment represents a tremendous opportunity for the City of Dublin to increase the efficacy and impact of its economic development strategy.

- **Real Estate Development Fund.** The City may make annual appropriations to the Dublin CIC to establish a real estate development fund. The Dublin CIC Board should establish guidelines in consultation with City leadership for when and how these funds could be utilized. The Dublin CIC should begin to develop a list of targeted properties that could serve a strategic purpose if purchased or controlled by the CIC. Seed funding for more prominent real estate purchases could be paid back to the city upon property sale, with the CIC keeping net profits to support other activities. The Dublin CIC's goal should be to reach a level of financial scale and capacity to execute smaller transactions without the City of Dublin's General Operating Fund support.
- **Real Estate Negotiations.** The Dublin CIC should consider engagement with a real estate professional to assist with all aspects of real estate transactions. A well-qualified real estate agent or brokerage firm can evaluate the development potential of different properties, negotiate terms for real estate transactions, and help execute the potential sale or purchase of properties. The Dublin CIC should consider a procurement process that provides the opportunity to objectively evaluate a real estate professional and/or firm's experience, credibility, and costs.
- **Real Estate Conveyance.** The Dublin CIC should be utilized for strategic conveyance or sale of publicly held property to private developers when the transaction serves to advance the strategic development goals of the community. It could also be used to strategically convey, sell, or dispose of other publicly held property by school districts or other entities. The Dublin CIC should establish a fee schedule for these types of transactions. A modest real estate conveyance fee can help cover the legal costs and administrative time required to execute transactions.
- **Redevelopment of Dublin Corporate Area/Legacy Office Parks.** The 2023 economic development strategic plan has a specific tactic calling out the implementation of the Dublin Corporate Area Plan (DCAP). This is also supported by the 2024-2025 Council Visionary Goal to Realize the Metro Center Revitalization Vision. The Dublin CIC can assist with the implementation of the vision, goals, and land use recommendations

outlined in the DCAP and Envision Dublin Community Plan. The Dublin CIC should engage in the following steps to redevelop this area:

- Dedication of resources. The City should explore dedicating funds to the Dublin CIC to purchase key properties to help catalyze the redevelopment of Metro Office District and/or properties located within the DCAP. The Dublin CIC should engage with current property owners to understand the property's financial health, current tenant mix, debt leverage on the building, and the desire of that property owner to sell and, if desired by the property owner negotiate for the purchase of the site.
- **SportsOhio redevelopment.** The City plans to complete the purchase of the SportsOhio complex and related properties owned by the same property owner. This is an opportunity to expand sports and recreation offerings to Dublin residents. The site is attractive for many reasons, including its ability to develop Dublin's "Destination of Choice" next-generation community events vision. The Dublin CIC allows for more flexibility in the future development of the properties. The Dublin CIC should not be the operator of the site but can hold a contract with a selected future operator.

Long Term Action Steps – 3+ years

Action #6: Develop an innovation loan/grant program that fosters entrepreneurship and accelerates new business development within the City.

Dublin is fortunate to have a concentration of technology-based companies in the community. Known for its culture of innovation and entrepreneurship, the Dublin CIC should establish an innovation loan and grant program to foster continued high-impact small business development.

- This program could fill potential business financing gaps that traditional lending cannot. Loans could be performance-based, with all or a portion of loan principal converting to forgivable grants when new payroll thresholds are met.
- Program funding could incentivize new businesses to stay in or relocate to Dublin upon graduation from any local or regional economic development technology incubator.
- Small business innovation grants also help incentivize the absorption of Dublin's increasing vacant office space. These grants would support new and/or expanding businesses that occupy new business space in targeted areas of the City. This program would have a quantifiable return on investment for the Dublin CIC.