Fresh, New Website for Phoenix Project

In the fall of 2011, CityWide launched an updated and more user-friendly website for The Phoenix Project, its latest neighborhood revitalization program. Phoenix is a public-private partnership of the City of Dayton and Good Samaritan Hospital that is working cooperatively to invest resources to improve the neighborhoods surrounding the hospital.

The refreshed website contains online newsletters, maps and video. Through easy navigation, education is available on a variety of topics including housing programs, credit counseling, down payment assistance and loan programs. To learn more, visit the website at www.phoenixprojectdayton.org.

CityWide’s 2011 Economic Development Dialogue

Economic Gardening, an entrepreneur-centered economic growth strategy which states that the majority of jobs come from small and local business within a community was presented to region and business leaders at the CityWide’s Economic Dialogue in October 2011.

Nationally-recognized speakers, Mark Lang and Penny Lewandowski, of the Edward Lowe Foundation, spoke on how existing companies are the key for job creation rather than the traditional economic development model of attracting and recruiting from elsewhere. The economic gardening strategy was developed over 25 years ago in Littleton, Colorado after the community suffered a loss when a major employer decided to relocate. Their results have been impressive as city jobs doubled and tax revenues tripled all without tax breaks or money incentives.

The goal of economic gardening is to connect entrepreneurs and expanding companies to resources, infrastructure and information to ensure they are afforded the same opportunities to grow and thrive as large corporations.

“Existing companies are the key for the growth of our economy,” said Mark Lang. The most productive factor in job creation for Dayton in the past 15 years has been when expanding companies add jobs. Existing companies have much more impact on job creation than is realized. Lang also added the importance of peer learning. “We think that the very best education you can give an entrepreneur is another entrepreneur.”

Following the presentation was a panel discussion with local business leaders including Al Wofford, President of PDD Technologies, Inc., Shelley Dickstein, Assistant City Manager for Strategic Development, City of Dayton, Jeff Hougland, President and CEO of the Dayton Development Coalition and Roger Furrer, Market President of First Financial Bank. The panel discussed what is being done to support and nurture Dayton’s business growth and answered questions from the audience.

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Growing The Next 40 Years

As we move into 2012, CityWide would like to thank you for your unyielding support and commitment. Although 2011 had its economic challenges, CityWide continued to drive economic development as new growth was starting to become evident and positive signs were emerging.

In addition to these achievements, CityWide continued to revitalize our city’s neighborhoods though the second round of the Neighborhood Stabilization Program and our popular New Homebuyer classes. These programs both play a key role in creating a vibrant healthy community where people want to live and businesses desire to locate.

2012 will undoubtedly be a banner-year for CityWide as we celebrate our 40th Anniversary and focus on new and innovative ways to re-image our business for the next 40 years. On behalf of myself and staff, I would like to thank you for taking the time to read our Annual Report and as always, we appreciate your interest in our company.

Sincerely,

Steven J. Budd
President, CityWide
Neighborhood Updates

Fairview School and Commons Open
In 2011, the Phoenix Project, a redevelopment initiative focused on the neighborhoods surrounding Good Samaritan Hospital – added further amenities with the opening of the new Fairview PK-8 School and neighborhood Commons located in the heart of its redevelopment area. A master plan was created for a campus, known as Fairview Commons, which links the new school to an existing park and outdoor pool to provide broader wellness and recreation opportunities for families.

The Fairview School, one of only five recognized Neighborhood School Centers within the Dayton Public School system, represents a $13.5M investment in the neighborhood. CityWide worked to leverage these funds to add further recreational amenities to the site. An additional $600K was raised to add a spray ground and assessable playground to the site that already housed a City of Dayton pool facility. These amenities were open to the first excited group in the neighborhood. CityWide worked to leverage these funds to add further recreational amenities to the site. An additional $600K was raised to add a spray ground and assessable playground to the site that already housed a City of Dayton pool facility. These amenities were open to the first excited group in the neighborhood.

CityWide offered a new funding source for economic development in 2011 by receiving an allocation of both Federal and State New Market Credits. The Dayton Region New Market Fund, a qualified Community Development Entity that CityWide sponsors, received an allocation of $11,000,000 from the US Treasury in New Market Tax Credits (NMTC) and an additional $5,200,000 in State allocations.

The Dayton Region New Market Fund and Governing Board focused immediately on finding financially viable projects where they could deploy credits within the first twelve months. Developments that attract high levels of investment, create jobs and complement other community revitalization efforts was a priority.

The two projects selected by the Dayton Region New Market Fund were the GE EPICENTER and the Premier Health Partners Headquarters. The GE EPICENTER, located in the Ohio Aerospace Hub of Innovation complements the community development initiatives that have been underway in the Fairgrounds neighborhood for over a decade. The Premier Health Partners Headquarters anchored a major employer in a downtown office tower; a big win for the City over the many years of disinvestment to the urban core. Combined, both projects are making over a $80M investment to greater Downtown Dayton leveraging $80M in private investment, of which $1M was drawn from outside the Dayton region. The employment impact is significant with the creation and retention of 1,100 jobs over 590 construction jobs employed on both construction sites.

CityWide Senior Vice President, Brian Hellkamp, praised the work of the Board and their commitment to CityWide’s effort to bring new resources to the Dayton region. He said, “Through the NMTC, CityWide has bolstered our ability to attract significant investment capital from the private sector to fund development projects that benefit our businesses and community.”

The New Market Tax Credit Program (NMTC) was authorized by Congress in 2000 to encourage investment in census tracts located in low-income communities. The Annual Awards of Tax Credits is based upon Congressional Appropriations. To date, Congress has authorized nine rounds of NMTC Allocations.

Neighborhood Stabilization Program Continues in 2011
The Neighborhood Stabilization Program (NSP), a federal program created to revive foreclosed and vacant properties continued into 2011 after a successful first year. In 2008-2009, the City of Dayton received over $50 million in federal Neighborhood Stabilization funds, to be used for property acquisition, rehabilitation and demolition, as well as construction of new housing in targeted areas.

CityWide, in conjunction with the City of Dayton's Department of Planning and Community Development, began work on sixteen homes in eight different neighborhoods throughout the City. Six of these homes sold within weeks of completion at market rates. Work will continue into 2012 with the completion of ten more homes that will be offered for sale. Residents interested in more information on the renovated homes or learning about financing or mortgage credit counseling can visit www.livendayton.org.

CityWide Receives $16.2M in New Market Tax Credit Funding
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Technology Campus Update

Tech Town Open and Leasing
The third building on the Tech Town campus was completed in the fall of 2011 and leasing is underway in this “smart building” designed by Alan Scherr and Associates. Building III incorporates highly advanced technology features with many ecologically friendly “green” elements including integrated HVAC systems and is LEED Certified by the U.S. Green Building Council.

Located less than 10 minutes from Wright-Patterson Air Force Base, Tech Town’s unique support system allows companies to collaborate with WPAFB, AFRL, Air Force Research Lab, UDNI (University of Dayton Research Institute), Dayton RFID Convergence Center and ICADST (Institute for the Development and Commercialization of Advanced Sensor Technology) as well as access to over 25 colleges and universities in the region.

The Dayton RFID Convergence Center (Dayton RCCI), the only Radio Frequency Identification focused incubator in the world, is accepting applications for new businesses to locate at its Tech Town facility. The center provides business acceleration and intelligence to entrepreneurs and early-stage companies in the radio frequency identification (RFID), sensor, data management and mining technology industries. Additionally, emerging companies looking to join Dayton RCCI have the opportunity to collaborate with industry leaders and other small businesses in the same fields. To learn more about the application process visit the Dayton RFID Convergence Center website at www.daytonrfco.com or call Mindy Clark directly at 937-558-2980.

For further information or to schedule a tour of the Tech Town’s newest building contact Steve Nutt at sshuttl@citywidedev.com. For leasing information, please contact our representatives at Cassidy/Turley - Tony Witt at Tony.Witt@CassidyTurley.com or Jeff Levine at Jeff.Levine@CassidyTurley.com.

Tech Town Technology Expo
Tech Town held a Technology Expo to mark the opening of the newest campus building, Tech Town III, Over 250 attended the first event in which 30 businesses demonstrated their unique technology applications in the fields of RFID, Advanced Sensors, and Information Technology. The event, co-sponsored by CityWide, ICADST, The Entrepreneur Center, Dayton RFID Convergence Center, and the Ohio Aerospace Hub was a huge success. Steve Nutt stated, “not only has this event invited new people onto the Tech Town campus, but has illustrated the cutting-edge technology applications that are occurring here and in our community every day. This shows why Dayton is the place to locate and grow these technology sectors.”

CityWide hopes to make the Tech Town Technology Expo an annual event that will continue to showcase new and emerging hi-tech businesses that truly are the future of our community.

Ohio Aerospace Hub of Innovation & Opportunity Continues to Grow
With the first successful year under its belt, the Ohio Aerospace Hub continues to grow. Kerry Taylor, a 25-year veteran of the Air Force, considered himself a “mover and shaker”, with the Hub attracting numerous new companies choosing to call Dayton and the Hub home.

Construction is well underway for the GE EPICENTER, a $51M research center, occupying eight acres on the University of Dayton campus. Started for completion in mid-2013, the EPICENTER will eventually house as many as 200 high-wage employees. The opportunity for collaboration with the University of Dayton and the proximity to Wright-Patterson Air Force Base were both sites for reasons of GE to locate within the Hub. CityWide served as the development consultant in this project partnership between GE, the City of Dayton, and the University of Dayton.

In addition, 2011 saw two new aerospace-oriented technology companies EWA Government Systems and Security Innovations locate within the Aerospace Hub while the University of Dayton officially opened its door at 1702 Patterson Blvd. as the new home of University of Dayton Research Institute. The Aerospace Hub was created to recognize the unique strengths of the Dayton region. The concentration of aerospace talent, facilities, and resources from the government, academic, and private sectors has assisted in propelling Ohio’s innovation.

Read all about Hub success stories, learn more about aerospace technologies, or connect on Facebook by visiting the newly launched Ohio Aerospace Hub website at www.ohiaoerpacehub.com or contact Kerry Taylor directly at 937-344-8731 or Kerry.taylor@ohiaoerpacehub.com to schedule a visit.