



JOINT ECONOMIC DEVELOPMENT DISTRICT I

Liberty Township 🌀 Middletown 🌀 Mason
P.O. Box 42433 🌀 Middletown, OH 45042-0433

2017 First Quarter Report

January - March receipts
Report created 4/13/17

Financial Summary

| | 2017 YTD | 12/31/2016 | 12/31/2015 | 12/31/2014 | CUMULATIVE TO DATE |
|------------------------------------|-------------------|---------------------|---------------------|-------------------|---------------------|
| TOWNSHIP REVENUE RECEIVED | \$ 406,491 | \$ 1,548,452 | \$ 1,222,906 | \$ 817,118 | \$ 7,557,967 |
| <i>BUDGETED REVENUE</i> | <i>1,603,852</i> | <i>\$ 1,089,500</i> | <i>\$ 850,000</i> | <i>\$ 690,000</i> | <i>\$ 7,306,678</i> |
| <i>REVENUE RECEIVED VS. BUDGET</i> | 25% | 142% | 144% | 118% | 103% |

| | | | | | |
|----------------------------------|-------------------|---------------------|---------------------|-------------------|---------------------|
| TOWNSHIP EXPENDITURES | 6,875 | \$ 497,702 | \$ 7,489 | \$ 84,172 | \$ 760,693 |
| NET TOWNSHIP JEDD REVENUE | \$ 399,616 | \$ 1,050,750 | \$ 1,215,417 | \$ 732,946 | \$ 6,797,274 |

| | | | | | |
|------------------------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| TOTAL JEDD REVENUE RECEIVED | \$ 521,009 | \$ 1,984,707 | \$ 1,567,426 | \$ 1,047,318 | \$ 9,657,472 |
|------------------------------------|-------------------|---------------------|---------------------|---------------------|---------------------|

*Cumulative total reflects all JEDD revenues since collection began in 2007

| Quarterly Revenue Comparison | 2017 | 2016 | 2015 | 2014 |
|--------------------------------|-------------------|---------------------|---------------------|-------------------|
| TOWNSHIP REVENUE - 1st quarter | \$ 406,491 | \$ 402,087 | \$ 285,403 | \$ 185,568 |
| TOWNSHIP REVENUE - 2nd quarter | | \$ 420,428 | \$ 293,072 | \$ 179,436 |
| TOWNSHIP REVENUE - 3rd quarter | | \$ 367,390 | \$ 332,438 | \$ 199,668 |
| TOWNSHIP REVENUE - 4th quarter | | \$ 358,547 | \$ 311,993 | \$ 252,446 |
| TOTAL | \$ 406,491 | \$ 1,548,452 | \$ 1,222,906 | \$ 817,118 |

Existing Businesses in JEDD I

Business and wage payment tracking continues with the City of Middletown. We meet with them quarterly to review information. Last meeting was held on March 8.

8,774 employees worked in the JEDD throughout 2015 – this is a 49% increase over the 2014 figure.

| | |
|------|------|
| 2014 | 4505 |
| 2013 | 2784 |
| 2012 | 2552 |
| 2011 | 2255 |
| 2010 | 2195 |
| 2009 | 2499 |
| 2008 | 1950 |
| 2007 | 1521 |
| 2006 | 624 |

New Businesses in the JEDD

- Liberty Center: New restaurants and tenants continue to open and JEDD paperwork is being distributed. We're following up with a handful but overall collections are going well. We continue to monitor and get in touch with the new tenants as they're announced.
- Five office tenants now operating in the Liberty Center office building (Northwestern Mutual, Liberty Center Dental, RE/MAX Victory, RW Baird and TiER1 Performance Solutions)
- Wings & Rings and Apple Tree Dental Center are two new construction projects that are now open in the JEDD near Kroger Marketplace.
- Yankee Shoppes is at capacity again. Kroger Marketplace has one small tenant vacancy. Existing tenant space in the JEDD is reaching capacity. Opportunities are primarily at Liberty Center both for tenant space and office space.