

## **DEVELOPMENT HIGHLIGHTS**

1. Our most significant expenditure of time and resources this year has been the acquisition and redevelopment of the former AEP Muskingum River Plant. The 165-acre property was under contract at the beginning of the year, but that sale eventually fell through. This presented an opportunity for SeOPA to acquire the property and in conjunction with two partners, SeOPA submitted a Letter of Intent to Purchase in early-August. This ultimately resulted in SeOPA executing a Purchase and Sale Agreement to acquire the property in late-October. We are currently scheduled to complete the acquisition prior to December 31st. Subject to closing, we have agreed to terms with a methanol producer that will anchor a \$30-million investment and 15-18 jobs at the Beverly site. A second project that will utilize 30 acres of the site is in the early stages of development.
2. We spent a significant amount of time this year working closely with Cathcart Rail to explore a number of development opportunities in the county that leverage the strengths of the new shortline rail operation. This has allowed the County to compete for projects that were previously beyond our reach due to CSX's reluctance to engage in development projects. Currently, we are negotiating projects in conjunction with the railroad on two separate brownfield locations in the county.
3. SeOPA has been a driving force behind the development of the Economic Development Action Plan being created for the City of Belpre. Once complete, this plan will guide the development activity of the City, in partnership with SeOPA and the Chamber of Commerce, for the next 10-15 years. The final product will be delivered in early 2021.
4. SeOPA partnered with the Marietta-Washington County Convention & Visitors Bureau (CVB) and Marietta Main Street to advocate for the restoration of the CVB's split of city and county bed tax revenues to the original 50/50 split with the City of Marietta. With the additional income, the CVB intends to grant 20% of the county bed tax - roughly \$10,000 annually - to SeOPA. In turn, we will establish the Washington County Innovation Grant in an effort to support local businesses with technology and equipment investments. We intend to deploy this program in 2021.
5. SeOPA is providing technical expertise for Promanco's proposed Hometown Business Park that is on track to begin construction in 2021. Currently, we are assisting with the development of incentives that will offset the costs associated with the relocation of public utilities and the widening of the access road in order to maximize the long-term potential of the development.
6. For the third time in SeOPA's 18-year history, we facilitated a significant bond issuance to assist a local institution with its development needs. This offering was for \$33,500,000 with a savings well in excess of \$3-million over the life of the loan.
7. Staff provided support to several landowners throughout the year relating to land-use restrictions, surface use negotiations, development planning, and the marketing of properties. We are prioritizing our Sites & Buildings outreach in an effort to provide an up-to-date property inventory that will better support our collective business attraction efforts.



## FISCAL HIGHLIGHTS — '20 VS '19 COMPARISON

Cash Balance Increase of **\$120,282.45**

- Driven by RIPL loan payment forgiveness Apr-Oct

**15% Increase** in Total Income

- Corresponds to a **15% Decrease** in Total Expenses
- Operated with one employee Jan-Sept '20

Total Equity Position **Increased 4.6%**

- Due to an increase in cash and accounts receivable

Operated **under budget** across all fund categories in 2020

Fundraising efforts mirror 2019 totals

- Raised \$79,575.00 in 2019
- **Raised \$78,575.00 YTD**

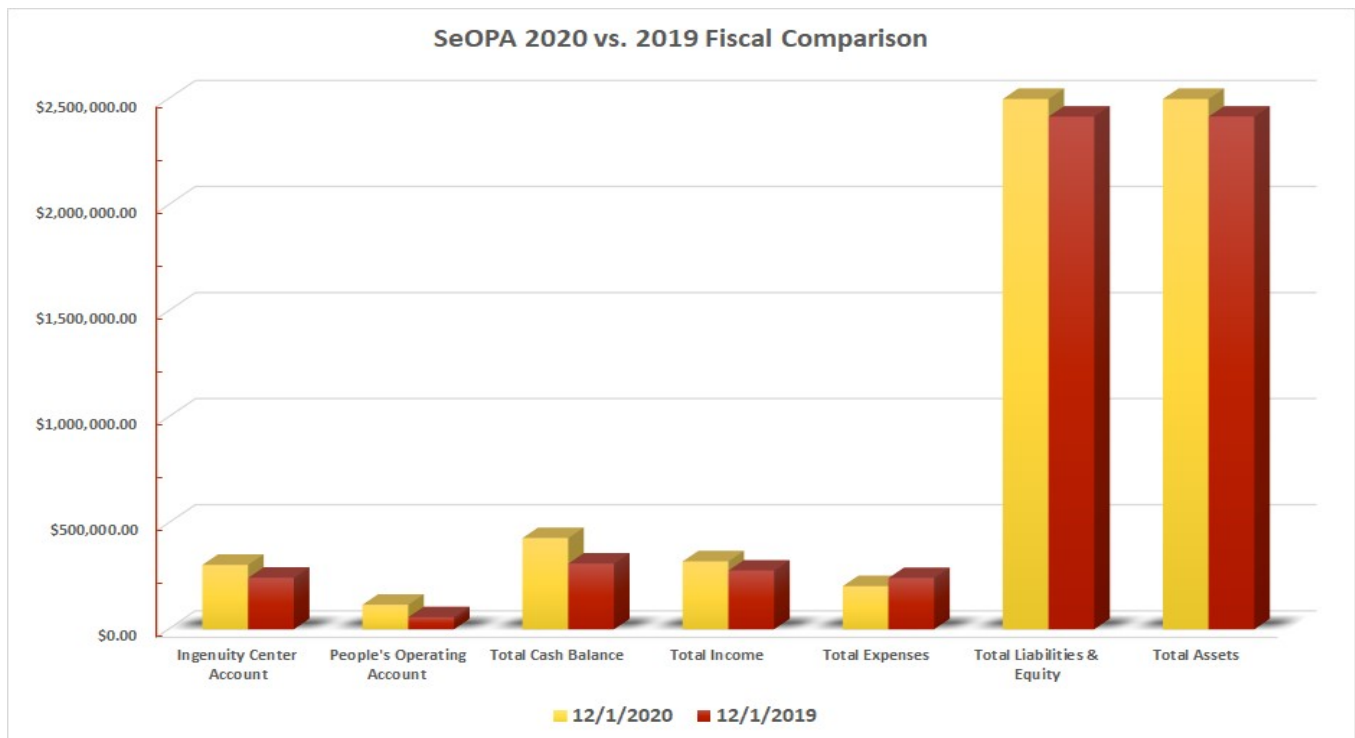
## FISCAL HIGHLIGHTS — COMMUNITY SUPPORT

**Belpre Action Plan** — \$10,000 to support the development of an economic development action plan to guide future development activities in the City of Belpre.

**Route 7 North Sewer Project** — \$8,300 to support the preliminary engineering of the proposed sewer extension in partnership with the City of Marietta.

**Environmental Assessments of AEP-Beverly Site** — \$12,000 towards the Phase 1 and Phase 2 environmental assessments to facilitate the sale of 165-acres of the former Muskingum River Plant.

New members of the **Appalachian Ohio Manufacturers' Coalition** and **Marietta Main Street**.



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