FINANCE & DEVELOPMENT SUBCOMMITTEE MEETING
HISTORIC COURTHOUSE, 91 N. SANDUSKY ST. DELAWARE, OH 43015
ROOM 203
October 22, 2025 – 4:00 p.m.

Call To Order
The Meeting was called to order by Mr. Bishop at 4:08 p.m.

Roll Call
Bill Bishop (Chair)
Kent Shafer (Vice Chair)

Absent
Angel Mumma (Treasurer/CFO)

County Staff:
Jonathan Kabat
Dana McDaniel
Ryan Burton
Justin Nahvi

Contracted Services:
Chris Connelly, Taft Stettinius & Hollister LLP
Jason Carr, Wilson, Shannon & Snow, Inc.
Andy Brossart, Bradley Payne - *virtual*

Other Attendees:
Sean Hughes
Harrison Crume
Joshua Weir
Keith Crooks

New Business

Transform GC
Jonathan Kabat provides the Subcommittee with an overview of Transform GC, whose proposed development will be located within Powell Corporation Limits. The Applicant intends to construct a 5,000 square foot two-story build to suit structure intended for a restaurant tenant and a 24,000 square foot three-story structure with first floor retail and a boutique hotel with 16 units on the second and third floors.

The applicant is currently in discussions with the city of Powell for an incentive package, which includes potential tax abatement, and Powell's Economic Development is supportive of the project. Powell desires this development because it will be catalytic to the downtown area, their strategic plan calls for adding hotel rooms restaurant space, most overnight stays for people that shop in Powell go to Polaris or Dublin, and the city anticipates $28,000 from lodging excise taxes.

The application under consideration estimates construction material cost to be $900,000 for the two-story restaurant build to suit and $4,800,000 for the retail and boutique hotel building. Capital expenditure is estimated to be $1,516,000 and $5,769,000, respectively. This is subject to change based upon final design and approvals. Should the STEP be approved by the DCFA Board, the Applicant will save an estimated $299,250 from both Phases. The DCFA will receive an estimated $99,750.

There was a motion made by Mr. Shafer and seconded by Mr. Bishop to move Transform GC to the Full Board.

Roll call:
Mr. Bishop – Aye
Mr. Shafer – Aye

Crossings of Delaware
Jonathan Kabat provides the Subcommittee with an overview of an application submitted pertaining to the construction of an assisted living facility inside Delaware Corporation Limits. KJK Law Firm has submitted an application for their client, Foundations Health (the "Applicant"), to be considered for a STEP request for construction materials to be used for a nursing home on the east side of Delaware city. County economic development staff have been working with the applicant's representative to prepare and evaluate the application.

The Applicant intends to construct a 120-bed Skilled Nursing and Rehabilitation Facility (nursing home) at the intersection of Glenn Road and Mill Run Crossing. The project will have approximately 100 staff members, 75-80% of which will be full-time. The anticipated payroll of this project is $8,000,000 (average salary $80,000).

The applicant is currently in discussions with the city of Delaware regarding the creation of a TIF, of which the contributions will go towards the extension of Glenn Road. Delaware desires this development because it will help building out the necessary infrastructure for the future success of the shopping center and commercial corridor and has an anticipated payroll of $8,000,000.

The application under consideration estimates construction material cost to be $9,840,231. Capital expenditure is estimated to be $25,526,821. This is subject to change based upon final design and approvals. Should the STEP be approved by the DCFA Board, the Applicant will save an estimated $516,612.13. The DCFA will receive an estimated $172,204.04.

There was a motion made by Mr. Bishop and seconded by Mr. Shafer to move Crossings of Delaware to the Full Board.
Roll call:
Mr. Bishop – Aye
Mr. Shafer – Aye

Resolution 25-024: Resolution to Retain Accounting Services
Jason Carr provides the Subcommittee with an overview of the proposed contract to retain Wilson Shannon and Snow, Inc. (namely Carr) as financial and accounting consultant for DCFA. Carr explains that the engagement letter is the same as the previous year's, there will be no cost increase for 2026, and the annual total will amount to $40,800. Dana McDaniel compliments Mr. Carr on his service to DCFA, and the Subcommittee echoes McDaniel's sentiment.

There was a motion made by Mr. Shafer and seconded by Mr. Bishop to move Resolution 25-024: Resolution to Retain Accounting Services to the Full Board.
Roll call:
Mr. Bishop – Aye
Mr. Shafer – Aye

Continuation of Legal Counsel and Financial Advisor Services (2026)

The DCFA Board is supported by both county economic development staff and consultant services. Two of the consultant services include both legal and financial advising relative to the DCFA's bond fund. Currently, Taft Stettinius & Hollister LLP ("Taft"), namely Chris Connelly, provides general legal counsel, sales tax, and bond counsel services, while Bradley Payne, LLC, namely Andrew Brossart, provides financial and bond fund advisory services. Taft and Bradley Payne, LLC each have an existing Letter of Engagement with the DCFA Board. The most recent Letter of Engagement for Taft was approved by Resolution 24-019 and the most recent Letter of Engagement for Bradley Payne LLC was approved by Resolution 25-006. Both Letters of Engagement do not stipulate specific termination dates for these services but may be terminated at any point by the Board or contractor. The question for the Board is whether to allow continuation of the existing Letters of Engagement or consider new Resolutions with revised Letters of Engagement for each of these services.

There was a motion made by Mr. Shafer and seconded by Mr. Bishop to move the decision regarding Taft Stettinius & Hollister LLP's Letter of Engagement to the Full Board.
Roll call:
Mr. Bishop – Aye
Mr. Shafer – Aye

There was a motion made by Mr. Shafer and seconded by Mr. Bishop to move the decision regarding Bradley Payne, LLC's Letter of Engagement to the Full Board.
Roll call:
Mr. Bishop – Aye
Mr. Shafer – Aye

2026 Budget Discussion

Dana McDaniel opens the discussion surrounding the 2026 budget. McDaniel notes that the board can either choose to act on this matter at its November 5th meeting, or at its December meeting. Per McDaniel, the 2026 budget aligns with the DCFA's established strategic goals. Justin Nahvi notes that the budget was prepared by Jason Carr, and an amendment will be proposed for the 2025 budget. This amendment will make changes related to revenue estimates. For 2026, DCFA can expect cost increases surrounding professional services and software. A conversation ensues involving Nahvi, McDaniel, and Chairman Bill Bishop. While Bishop desires a longer discussion regarding the budget, Nahvi and Carr express optimism about the DCFA's financial standing for 2026. No action is taken as the conversation pivots to one regarding the date of the November meeting.

Other Business

JobsOhio

Dana McDaniel details a call he received from JobsOhio. McDaniel discussed with JobsOhio the possibility of the organization allocating some amount of funding for the DCFA. JobsOhio notes that the timing is good, as they will be reconsidering funding for ports by the end of the year. McDaniel informed JobsOhio that he will deliver to them DCFA's bond fund report. McDaniel notes that in the meantime, the Board should begin to consider what a formal ask of JobsOhio would look like.

H.B. 147

Dana McDaniel informs the Board that he had a meeting with State Representative Brian Lorenz regarding his introduction of House Bill 147. House Bill 147 proposes to exempt building materials from Ohio's sales and use tax when those materials are sold to a contractor working on a construction project valued at $25 million or more, as long as the project is located within an area served by a port authority. The bill is currently pending in the House Development Committee, and while detailed legislative analysis and fiscal notes are not yet widely available, the measure is intended to function as a tax incentive for large-scale development projects tied to port authority jurisdictions. There has been concern among the Board and the Office of Economic Development surrounding the potential negative impacts this bill may have on port authorities in Ohio. McDaniel relayed this concern to Rep. Lorenz at their meeting. Lorenz informed McDaniel that the impetus behind the bill's introduction is "dishonest and non-transparent" ports. McDaniel explained to Lorenz DCFA's position, and the concerns at hand. Chris Connelly chimes in to stress that DCFA has "always been choosy" about incentives, and that the bill would "tie our hands," and prevent DCFA from "moving." Chairman Bishop remarks that the bill seems to "penalize the good because of the few." In any case, Connelly states that per Lorenz, he is not pushing for the bill's passage. As the Subcommittee expresses appreciation of McDaniel for taking the meeting with Representative Lorenz, McDaniel offers to network with other ports regarding the bill.

Closed Session

There were no further matters discuss at this meeting, and the Subcommittee declined to go into closed session.

Adjournment

The meeting was adjourned at 4:46 p.m.