



2014 2015  
ANNUAL REPORT STRATEGIC PLAN

# HISTORIC CHILLICOTHE LANDMARK TO REOPEN IN 2015

In the heart of downtown Chillicothe, the iconic Carlisle Building has sat vacant at the corner of Paint and Main Streets since 2003 as a result of extensive arson damage. The 35,100 square-foot building was built in 1885 and is a prime location for job creation and new capital investment.

The Carlisle will not be vacant for much longer.

Through a partnership including JobsOhio; Cleveland-based historic development firm, The Chesler Group, Inc. (TCG); and tenant and job creator Adena Health System, a \$7 million project renovation is underway. The City of Chillicothe and the Chillicothe Ross Community Foundation were also essential partners in making this project possible.

This project is the first to benefit from the JobsOhio Revitalization Program, which was designed to support the acceleration of redeveloping sites in Ohio. The program provided a combination loan and grant to bridge the project's financing gap of approximately \$1.5 million caused by several factors, including stabilization work needed to fix structural defects in the Carlisle Building and the adjoining Howson Building, as well as asbestos removal and demolition work.

Adena Health System already calls Chillicothe home and has signed a 15-year lease to occupy 100 percent of the building. The first floor will be dedicated to community-focused business operations, and medical students and residents will occupy the upper floors.

## 2015 STRATEGY

### IDENTIFY OPPORTUNITIES

JobsOhio will continue to utilize its Revitalization Program to identify and secure development opportunities through loans and grants for the hundreds of underdeveloped or underutilized real estate properties, including brownfield sites, throughout the state. The program will continue to focus on projects that can benefit local and state economies through job creation and capital investment.

## THE EVOLUTION OF THE CARLISLE



**February 2014:**  
JobsOhio commits  
revitalization financing



**February 2014:**  
Adena Health System  
signs 15-year lease

**January 2014:**  
First meeting to discuss  
the revitalization project



## REVITALIZATION UPDATE

### JOB SOHIO REVITALIZATION PROGRAM TRACKS

#### *Phase II Assessment Fund*

- Designed to assist in the review of potential environmental risks on sites where redevelopment for job creation or retention is likely to occur
- Grant funding up to \$200,000 per approved project, provided on a reimbursement basis

#### *Revitalization Loans and Grants*

- Designed to support the acceleration of redeveloping sites in Ohio
- Priority placed on projects that support near term job creation opportunities for Ohioans
- Individual projects reviewed to determine type of support recommended
- Loans typically between \$500,000-\$5 million and between 20 percent and 75 percent of eligible costs
- Grants typically up to \$1 million

### ELIGIBILITY

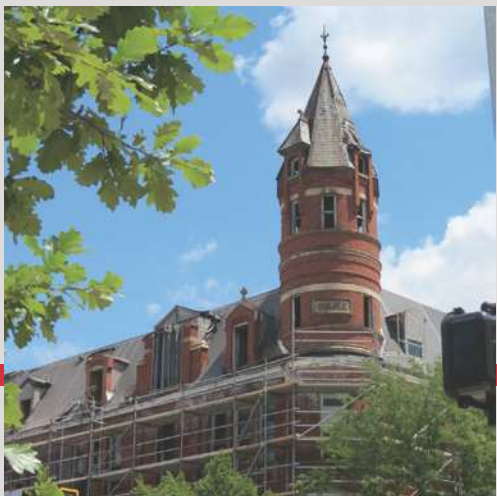
- Redevelopment of underutilized sites that will lead to eligible job creation
- Businesses, non-profits, and local governments (Cannot be the party that caused the contamination)
- Eligible applicants may have received previous CleanOhio assistance, but environmental clean-up is not required for the programs

#### *Eligible projects*

- Abandoned or underutilized contiguous property where redevelopment is challenged by significant constraints

#### *Ineligible projects*

- Residential and multifamily
- Entertainment and retail
- Government
- Education
- Medical practices



**Spring 2014:**  
TCG begins renovations



**Spring 2015:**  
Construction concludes  
& building targeted to reopen