



Economic Impact

Woda Construction, Inc. is a licensed General Contractor within the State of Ohio and will be providing construction services throughout the duration of the project until completion and occupancy should the development team be chosen under the Worthington RFP.

The development team is requesting a Payment in Lieu of Taxes (PILOT) which is a phased in tax increase. For investing in the land and development costs, the development team will create jobs in return for a temporary reduction in property taxes. We expect to engage local Ohio-based contractors and regional workforce for construction of the proposed development. The development team estimates that 66 jobs will be created through the development of this project. Based on experience with like project scopes of more than 100 projects, historical data dictates that with every 50 apartment units built, 75 construction jobs are created. For projects with 0-50 units built, there is typically 1.5 jobs created per unit. For projects with 50-75 units built, there is typically 1.1 jobs created per unit. Developments with 100 or more units will create .95 jobs per unit.

In addition, the development represents an over \$16 million investment in the local community that will facilitate further investment in the surrounding area.

The proposed residential community will also provide additional affordable housing in Worthington. This allows citizens to remain in the community that they already live-in and work-in who are looking for alternative housing due to increasing costs with the current economic climate. We have been contacted by numerous communities in Ohio that are looking for alternative affordable housing options so they do not lose their residents to other areas of the state. Keeping the “community” together and providing a high quality of living is a goal that all of us hope to achieve.