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## **WILMINGTON DRIVE PROGRAM LAUNCHES**

### **Collaborative Effort Initiated to Facilitate Downtown Development**

(Wilmington, Ohio) A new economic development initiative – the Wilmington DRIVE (Downtown Revitalization Investment Vibrancy Effort) is being put in place to advance downtown Wilmington redevelopment opportunities.

The Wilmington DRIVE’s mission is to enhance and help accelerate Wilmington’s downtown revitalization, encourage creative adaptive re-use and mixed-use development, and reduce the financial barriers to investing in the community’s urban core. The program is designed to facilitate new private sector investment, generating new job creation and downtown housing opportunities. The initial round of funding for the program will be provided by the City of Wilmington, Clinton County Board of Commissioners, and the Community Improvement Corporation of Wilmington.

“We’re extremely excited to announce the launch of the Wilmington DRIVE,” said Wilmington Mayor John Stanforth. “Our downtown is full of potential, and we believe this program can be a catalyst for large and small development projects that make a real difference for our town.”

With an initial capitalization of \$750,000, the fund may be utilized to maximize development opportunities for strategic resources throughout the city’s Central Business District. “As a significant property owner in downtown Wilmington, the county has a vested interest in its revitalization. Perhaps just as importantly, the Board of Commissioners is encouraged by this collaboration of multiple organizations working together on an important community initiative,” stated Clinton County Commission President Brenda Woods.

The initiative’s initial focus is anticipated to be acquisition and/or site control of key underutilized commercial properties, to facilitate redevelopment/repurposing of these assets to their highest and best use. A related focus is potentially providing gap financing for catalytic redevelopment projects and potential financing for tenant improvements in smaller redevelopment projects.

“Economic development and job creation is the core of our organization’s mission,” noted Community Improvement Corporation of Wilmington Executive Director David Raizk. “This program is perfectly consistent with this mission, and the CIC is pleased to be a participant.”

The Clinton County Port Authority (CCPA) will be responsible for managing the Wilmington DRIVE. “Downtown redevelopment projects frequently require a higher level of creativity and incentive than greenfield or suburban redevelopment – regardless of the community. The ability to leverage real estate assets – and to do so flexibly – is a frequent development tactic with respect to downtown redevelopment, regardless of location,” offered Dan Evers, CCPA Executive Director.

“This initiative gives our community a significant asset in addressing impediments to development that we’ve heard from prospective redevelopers; it can be key to facilitating private sector investment and economic opportunities for our community. It would not be possible without the engagement of the initial investors, and the assistance of the Clinton County Regional Planning Commission in the development of the program. We are excited and proud to be involved,” Evers added.

The initiative’s partners state that the targeted outcomes for the Wilmington DRIVE are:

- The preservation of strategic, historic, and significant real estate assets that help define the urban fabric of downtown Wilmington, and our community.
- Attracting new, private investment in underutilized downtown real estate assets, and returning these facilities to productive re-use.
- The creation of new job opportunities associated with the tenants of these redeveloped assets.
- The creation of additional urban housing options within Wilmington’s downtown – which, in turn, adds market opportunities for existing and prospective retail, dining, entertainment, and service businesses in our community

The program will formally launch later this month. Additional investment rounds, and additional investors are anticipated, as the initiative progresses.

#### **About the Clinton County Port Authority**

The Clinton County Port Authority is a special purpose government formed to operate transportation infrastructure and lead economic development efforts. Designated by the County, City of Wilmington, and the Wilmington CIC as the lead Economic Development agency for Clinton County, it coordinates with the Dayton Development Coalition and JobsOhio to attract jobs to the area. It owns and operates the Wilmington Air Park, Ohio’s top ranked cargo airport, an integrated aviation and logistics business park located on 1,900 acres with nearly three million square feet of industrial, office and hangar space, which was named the Best Airport in Ohio in 2021 and 2021. The Port Authority was recognized as one of Ohio’s Best Workplaces in 2020 and 2021. Learn more at [www.ChooseClintonCountyOH.org](http://www.ChooseClintonCountyOH.org).

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