

MCEDC January Newsletter 2021



MelCap Partners, LLC
Middle Market Investment Bankers

MelCap Partners is an independent, private investment banking and M&A advisory firm that specializes in helping businesses reach their goals. Since its incep-

tion in 2000, MelCap Partners has provided their clients with the knowledge, expertise, and perseverance to help them navigate through the challenges of completing a wide variety of M&A transactions. It is absolutely critical that they only take on M&A advisory transactions where they can meet their clients' objectives, and where interests align. For nearly two decades, this relationship-oriented approach to a transactional business has served clients, trusted advisors, and the firm very well. Their client's success is their success.

At MelCap Partners, M&A advisory work is designed for middle-market companies with sales between \$10 million to \$250 million. Although they have a strong local presence in the Great Lakes area through partnerships in Globalscope International M&A Advisors, clients have access to resources and expertise of a global partnership of 55 firms, with more than 600 investment bankers in 47 countries. The power of this universal organization ensures that they can bring the best resources to help clients successfully maximize the value of their business.

As investment bankers and M&A advisory experts, MelCap Partners is prepared to help you succeed, whether you're trying to sell your company, acquire another one, or raise capital. They are here to help!

State of Business in Medina County

Reported by Bethany Dentler, Executive Director

The challenges we faced in 2020 will define a generation, not just here in the county, but in the nation and the world. Through it all, Medina County's business community was resilient, meeting the trials of a pandemic-stricken economy with determination to keep people employed and to identify new market opportunities.

Each year, MCEDC focuses on business retention as a primary economic development strategy by conducting visits with business executives.

We conducted 202 traditional meetings last year and also reached many companies through roundtable discussions, surveys, and other touchpoints to be sure we were getting them the information they needed to help solve problems.

Although Medina County's economy was hit with a devastating blow last spring, once the "Responsible Restart" plan was implemented and people adjusted to various public health orders, our local economy has really kicked into high gear. The weekly un-

Member News

Congratulations to Dr. Radiah Blanton of Tri-C on successfully defending her thesis and rising to the ranks of Ph.D. Well done!

Jeffrey Banyas, Attorney with Sisson at Law, has just been promoted to Manager of Production. Congratulations Jeffrey!

Huntington Bank has announced their acquisition of TCF Financial. Huntington CEO Steve Steinour said, "Together we're in a position to do things that neither one of us could independently do."

Sandridge Foods is proud to announce the promotion of Dane Sandridge to the role of Chief Commercial Officer. Congratulations Dane!

employment claims as of a week ago are now 280% lower than last April, and the County's current unemployment rate has dropped to 4.1%, which is below the traditional measure of full employment.

Medina County's unemployment rate has been historically low over the past decade, and we have been working diligently for years to address this workforce issue head on. This includes our emphasis on developing a pipeline of workers in manufacturing.

Typically we would have hosted Made in Medina County plant tours across the county last year, with our elected officials working at various plants that opened to the public that day. Because of COVID restrictions, we couldn't tour in person, so instead, we interviewed 24 manufacturers and sent out the Manufacturing Minute videos throughout the month of October. The videos have attracted over 3,800 YouTube views so far, we know people enjoyed them.

Regarding the state of economic development project activity, we saw no signs of slowing in 2020, and we continue to work a large pipeline of additional projects.

Medina County saw a total of \$154.3 million in capital investment for industrial and commercial projects last year. To put that in perspective, that is over \$66 million higher than 2016, when we had already completely come out of the Great Recession.

While each project in 2020 had a smaller average capital investment in dollars, there were many more of them than previous years. In 2020, there were a total of 270 projects in the county. That is up more than twice the number of projects in 2019. This tells us that many companies took advantage of the pandemic to improve their physical spaces and create new ones.

MCEDC is involved in roughly 85% of projects conducted in the county in any given year. The remaining 15% of projects typically represent upgrades and investments in buildings like roofs and parking lots. Looking at those activities that MCEDC was involved in which added square footage, jobs, and / or retained jobs, the average project value was \$3.9 million, up \$1.8 million from five years

In 2020 we saw a return to higher new-job creation, with companies announcing the creation of 464 new jobs. This is 200 more than the new jobs created in 2019. Last year, we also saw retention of 986 jobs for

those companies investing in expansion projects.

Square footage created or absorbed in 2020 was the lowest it has been in the last five years, but project leads from companies currently considering expanding in Medina County could add nearly 3 million square feet to occupied facilities in the county.

So where does that put us for 2021?

The economic development team at MCEDC is extremely optimistic about 2021. With vaccinations under way and a stellar Health Department, we now have a light at the end of the pandemic-tunnel.

We are hearing good things from our businesses as well:

A number of projects that were put on hold in 2020 are now being discussed again, so we expect to be just as busy in 2021 as we were last year.

We are also moving ahead with our other initiatives, including more industry-highlight videos. We also want to continue to support our retail and restaurants to help them get back to regular business as soon as it is safe. We are looking at ways to help our fellow non-profits, as well as continuing to partner closely with our chambers of commerce. Another effort includes bringing the concerns of our manufacturers about supply chain issues to our federal legislators, and we host upcoming discussions about this issue.

Our Made in Medina County movement will continue to support our manufacturing community and get the word out about the great careers available in this industry. By October we expect we can get out and reconvene with in-person plant tours.

From where we stand today, MCEDC is confident that the state of business in Medina County is getting stronger every day, and we are seeing so far in 2021. While there are challenges throughout the county, as usual, Medina County has rolled up their sleeves to tackle them head on. Please let us know if there are ways we can support your company in 2021, because Medina County is open for business!



Goodbye to Don Simmons

A lifelong Medina County resident, Donald G. Simmons worked tirelessly to advance his community. His life was dedicated not only to building a successful business, but to impacting the economic climate of Medina County through participation in civic or-

ganizations.

After Army service and a decade's experience as a journeyman carpenter, Don Simmons started Simmons Brothers Construction in Medina, Ohio with his brother Harold in 1959. Don was integral in building close to 60 industrial buildings during his career, including the creation of 200,000 square feet of incubator space to encourage entrepreneurship and help bring new jobs to the county.

From 1973-1976, Don dedicated his time to public service as a Medina County Commissioner, where he led an effort to save the historic Medina High School. The building was renovated to become the new Medina County Administration Building, and is still in use today.

In 1988, Don joined other community leaders to market Medina County as a business location by leasing a booth at the IX Center during an international trade show. This led to the creation of the Medina County Economic Development Cooperation (MCEDC) in 1989, where Don championed the organization's efforts to educate young people about career opportunities in manufacturing and industry.

Don served on MCEDC's Board of Directors representing Simmons Brothers Construction from 2013-2018 and was a valuable member of the Made in Medina County Steering Committee. He was awarded MCEDC's Economic Development Champion award in March 2018, in appreciation for his valuable contributions to growing Medina County's economy.

Don's support for economic development in Medina County went well beyond board service; he was an active participant in attracting manufacturing businesses to the County. He developed Portside Corporate Park, a 50+ acres industrial park with 96% occupancy that includes a Swiss company which established its first US manufacturing operations here 15 years ago and recently invested another \$30 million to expand.

Even in his 80's, Don continued to work with and advise for Simmons Brothers Construction, along with handling property management for a sister company.

MCEDC Energy Program

MCEDC Energy Program Utility Bill Audits

Just the word "AUDIT" can conjure up bad images. It doesn't have to when it comes to utility bill audits. There are many types of utility bill audits, but which are the most likely to yield savings on your utility bills – and in some cases, recoveries of your past overpayments? These audits may be most beneficial for companies with national operations or facilities in multiple states.

1. Commercial Electric Account Rate Audits identify opportunities to reduce costs by implementing alternative rate options, correcting billing errors, and adjusting contract demands where applicable.
2. Monthly Exception Audits review monthly utility bills for correctable billing errors and issues pertaining to data integrity.
3. Security Deposit Liability Audits look at security deposit and bond liabilities annually to see where they can be reduced.
4. Water/Sewer Account Audits identify opportunities to reduce monthly costs from billing errors, possible leaks, landscaping metering installs, and potential unnecessary accounts.

For more information, please contact Claire Wilson at cwilson@ceateam.com

REMINDER

MCEDC ANNUAL MEETING

Register for MCEDC's 2021 Annual Meeting, scheduled for Thursday, February 18, at 8:00am. The keynote speaker, Dr. Ned Hill of the Ohio State University, will present an overview on the economy.

<https://mcedc-2021-annual-meeting.eventbrite.com>



Fire-Dex is experiencing a number of exciting things right now. First, they have been nominated for the "Evolution of Manufacturing Award". The event will be held on February 25 and we are pulling for them to win! Eight employees received promotions recently and they are: Lauren Burke DeVere, Taylor Burke Gilman, Todd Herring, Jenny Surovey, Amanda Yandell, Bart Brown, Ryan Holliday, and Michelle Guthrie. The immense growth Fire-Dex has experienced continuously enables the company to invest in its internal resources. They have also hired Brian Cox as their new Regional Sales Manager. Congratulations to all!

The National Center for Education and Research on Corrosion and Materials Performance announced it will be honoring David M. Bastidas of the University of Akron College of Engineering and Polymer Science and visionary Mike Baach for their outstanding achievements. Congratulations!

Congratulations to Jaclyn Taylor on her promotion to Senior Government Relations Director at Westfield. Well deserved!

The University of Akron announced Dr. Heather Howley has been named the acting director of branch campuses and will be overseeing the Medina County University Center. Welcome, Heather!

Westfield Insurance has again reaffirmed their commitment to diversity and inclusion by hiring Greg Garrett to be the Diversity and Inclusion Operations Leader. Welcome to the team, Greg!



Congratulations to Jason French of the Western Reserve Masonic Community. Jason has been promoted to President where he will continue to be a terrific partner for MCEDC!

Huntington Bank has announced they have acquired TCF Bank. Both companies report this will strengthen their offerings and bring more options to customers!

MCEDC would like to thank the following outgoing board members. Your service has been invaluable and we appreciate your support of MCEDC!

Kathy Grasz—Lorain Medina Rural Electric Cooperative
Dave Mueller—Rico Manufacturing
Dale Fortner - Sandridge Foods
Bill Simmons—Simmons Brothers Construction
Joe Bilinovich—Westfield Bank

We would also like to welcome to the board four new members!

Carlisle Brake and Friction—Ted Messmer
Community Energy Advisors—Kevin Laterjung
Davey Resource Group—Travis Crane
First Federal of Lakewood—Kurt Kappa

We look forward to working together!

TechCred Application Period Now Open

The seventh TechCred application period opened today, January 4th and closes January 29th at 3:00 p.m.

TechCred helps businesses upskill their current and incoming workforce with tech-focused credentials. Businesses can receive up to \$2,000 for each tech-focused credential earned, up to \$30,000 per employer each application period.

Since the program's start, a total of 966 Ohio employers have been approved for funding, supporting the earning of 15,105 tech-focused credentials by Ohio employees.

Businesses can learn more and apply at TechCred.Ohio.gov.

Thank you to our Annual Premier Sponsors!

