



# Powering Ohio's Growth

A Capital Markets Analysis of Regional Investment Trends

# Overview

---

## 01 Statewide Investment Drivers

- Public Investment as a Catalyst for Capital Formation
- Incentive Programs Shaping Development Activity
- Distribution of Investment and Job Creation

## 02 Central Ohio: Leading Ohio's Capital Deployment

- Fundamentals Supporting Investment Growth in Central Ohio
- Intel: Anchoring Advanced Manufacturing Investment
- Anduril: Scaling Next-Generation Manufacturing
- Columbus Advantage

## 03 Secondary Markets: Cincinnati & Cleveland

- Cincinnati: Steady Expansion in Logistics and Light Manufacturing
- Cleveland: Diversified Investment Supporting Market Stability

## 04 Methodology & Data Sources

- Framework for Analyzing JobsOhio Investment Activity



## Statewide Investment Drivers

# Public Investment as a Catalyst for Capital Formation

**JobsOhio is the State of Ohio's private, nonprofit economic development corporation focused on driving job creation, business expansion, and long-term investment across the state.**

Operating independently from traditional government structures and funded through the state's liquor enterprise, JobsOhio is able to deploy capital efficiently and compete aggressively for corporate relocations and expansions.

From a real estate perspective, JobsOhio plays a significant role in influencing where capital flows and where demand is created. The organization supports projects through a combination of grants, low-cost financing, tax incentives, and equity investments, all of which are typically tied to job creation, payroll growth, and capital investment. In addition to financial support, JobsOhio provides site selection guidance and workforce solutions, further accelerating project execution.



**#1** Midwest state for life science graduates

*Source: Ohio Life Sciences*



**#3** Largest manufacturing workforce in US

*Source: The Ohio Manufacturers' Association*





## Statewide Investment Drivers

# Incentive Programs Shaping Development Activity

**JobsOhio serves as a major catalyst for economic activity, directly shaping development patterns and long-term real estate demand across Ohio.**

The Economic Development Grant supports large-scale corporate expansions and relocations, often anchoring new demand in a given market. The Workforce Grant focuses on employee training, helping employers scale operations. The Revitalization Program targets redevelopment of brownfield and underutilized sites, unlocking infill and repositioning opportunities.

Additional initiatives include the Inclusion Grant, which directs capital into underserved markets, and the Research and Development Center Grant, which supports innovation-driven projects. JobsOhio Ventures further expands the platform by providing equity capital to high-growth companies.

### TOP REGIONS FOR FIXED ASSET INVESTMENT

| Region    | Fixed Asset Investment | Jobs Created |
|-----------|------------------------|--------------|
| Central   | \$2,697,017,571.00     | 6,392        |
| Northwest | \$1,353,982,969.00     | 1,606        |
| Eastern   | \$866,251,081.00       | 658          |
| Southwest | \$573,714,262.00       | 1,704        |
| Northeast | \$505,779,851.00       | 1,755        |
| Western   | \$260,841,344.00       | 747          |
| Southeast | \$49,970,028.00        | 540          |

Source: JobsOhio

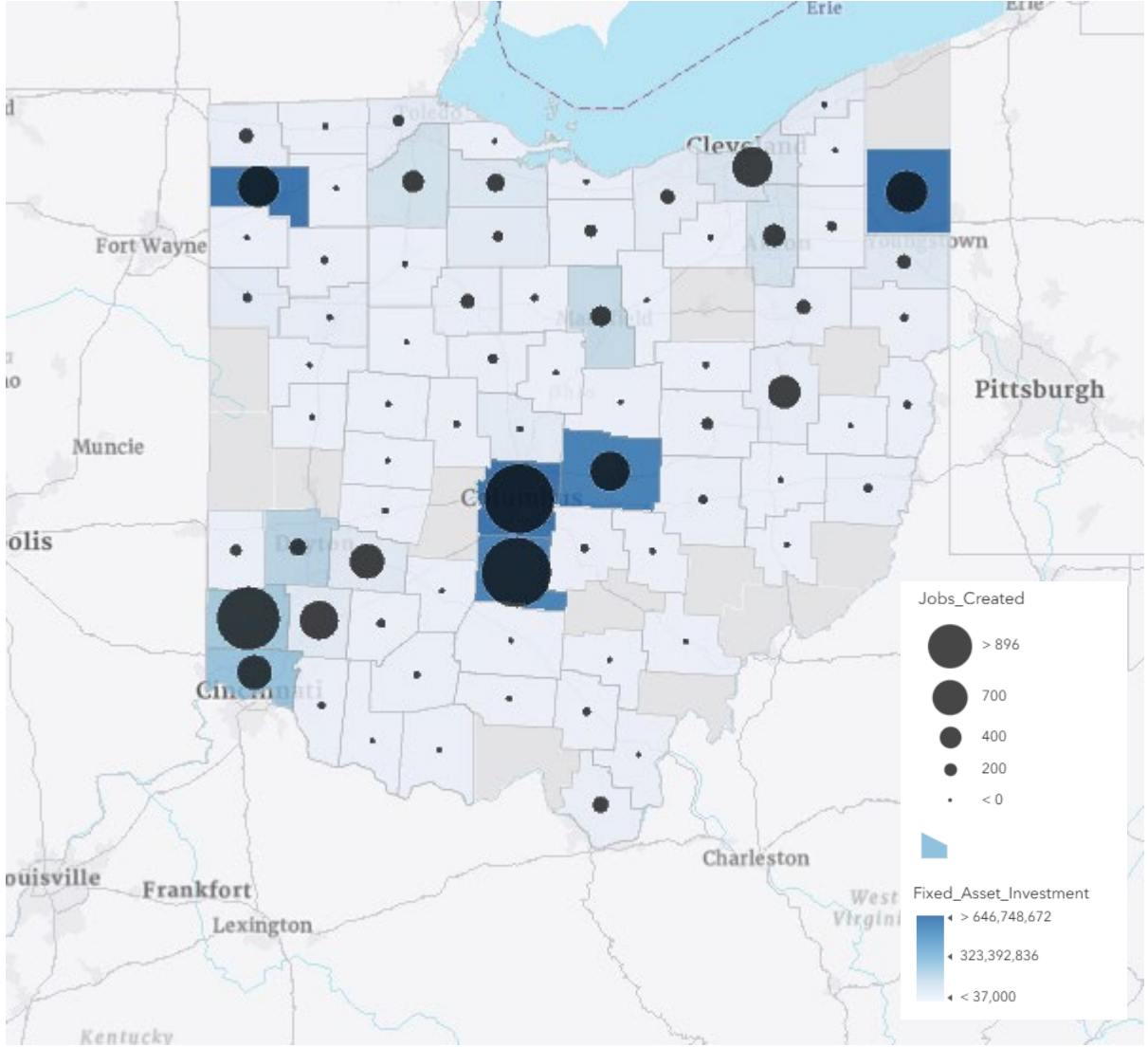


## Statewide Investment Drivers

# Distribution of Investment and Job Creation

The following map visualizes fixed asset investment and jobs created in each Ohio county by JobsOhio programs. The black dots represent the number of jobs created through JobsOhio, with larger dots equating to higher job creation. The shade of each county visualizes the amount of fixed asset investment, as dark blue represents greater total investment by JobsOhio grants.

The map shows that the Columbus area has seen substantial investment and job creation through JobsOhio grants. The Cincinnati-Dayton metro area has also seen significant activity attributed to JobsOhio.





## Central Ohio: Leading Ohio's Capital Deployment

# Fundamentals Supporting Investment Growth in Central Ohio

**Columbus has emerged as a leading manufacturing hub, supported by its central geographic location, established infrastructure, and deep, skilled labor pool.**

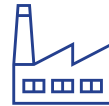
The market also benefits from strong public-private partnerships which help accelerate industrial investment.

Combined with a growing base of advanced manufacturing and technology firms, these factors continue to position Columbus as a competitive destination for large-scale projects at both the national and global level.



**2.3M**

metro population



**\$18.4B**

annual manufacturing output



**1.2M**

labor force



**43%**

U.S. population within 1 day drive

Source: Lightcast, One Columbus

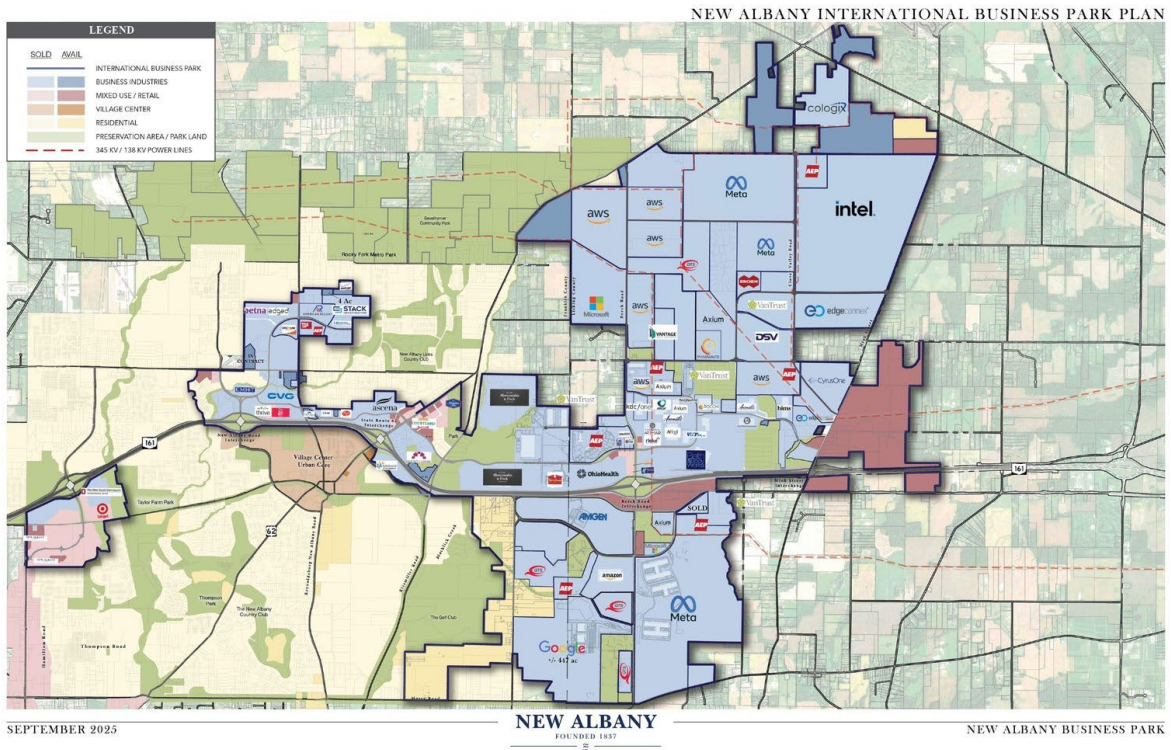
## Central Ohio: Leading Ohio's Capital Deployment

# Intel: Anchoring Advanced Manufacturing Investment

### Intel

Intel will expand their chip manufacturing operations in Ohio with a \$28 billion planned investment on a 926-acre site in Licking County. Not only will this investment create 3,000 new Intel jobs, but it will also provide 7,000 construction jobs and 10,000 indirect jobs. Intel has invested \$23.4 million in higher education by providing over 2,300 scholarships.

Intel has been joined by some of the largest tech companies such as Amazon, Meta, and Google in the 9,000-acre New Albany business park making it the fastest growing in the Midwest.



## Central Ohio: Leading Ohio's Capital Deployment

# Anduril: Scaling Next-Generation Manufacturing

### Anduril

The Anduril investment from Jobs Ohio accounted for the largest number of jobs created in 2025. Anduril is phasing a 5M square foot campus on 500 acres of land in Pickaway County near the Rickenbacker Foreign Trade Zone, called Arsenal 1, through 2035. It is creating ~4,000 jobs accounted for the Pickaway and Franklin Counties. \$530 million payroll. One of Ohio's largest manufacturing investments.



“When we looked at who could deliver at the speed that this moment demands, Ohio was the only option.”

– Palmer Luckey / Founder Anduril



# Central Ohio: Leading Ohio's Capital Deployment

## Columbus Advantage

**Ohio secured these major investments by positioning itself as a cost-effective, execution-focused market with the ability to deliver projects on accelerated timelines.**

Through JobsOhio, the state offers business-friendly incentives and streamlined decision-making tied to job creation and capital investment, differentiating it from competing markets.

The state's central location further enhances its appeal, providing efficient access to major U.S. markets via a robust interstate and rail network, as well as the Rickenbacker Inland Port. This logistical strength is complemented by a well-established talent pipeline supported by leading universities and workforce training programs aligned with advanced manufacturing needs.

Additionally, Ohio's inventory of large, shovel-ready sites enables rapid project deployment, allowing users to reach full operational scale quickly. When combined with a lower-cost operating environment relative to coastal markets, these factors continue to position Ohio as a highly competitive destination for large-scale industrial investment.



**#1** metro for private sector investment and job creation

*Source: Site Selection Magazine*

“From site selection to workforce identification to countermeasure collaboration and then to the partnership of the promotion on our activity – having frequent, open, and honest communication with JobsOhio is what made this project possible and successful.”

– Bob Nelson / Executive VP at American Honda Motor Co.

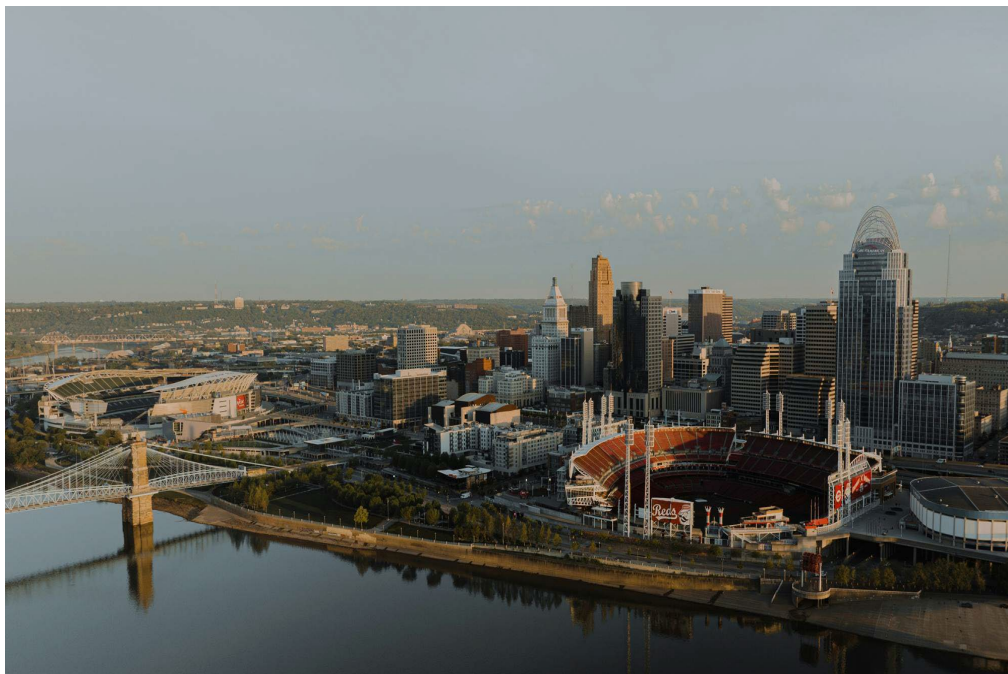


## Secondary Markets: Cincinnati & Cleveland

# Cincinnati: Steady Expansion in Logistics and Light Manufacturing

**With Cincinnati's core sectors residing in advanced manufacturing healthcare and manufacturing. Cincinnati ranks as #7 in small tech markets between the US and Canada**

Investment activity in the Cincinnati region has centered around companies such as Lithko Contracting, BSI Engineering, and VILPE USA, all of which are expanding operations along the I-75 corridor. These projects are tied to construction, engineering, and light manufacturing, reinforcing Cincinnati's role as a logistics and operations hub. Job creation within these sectors continues to support steady demand for industrial space and surrounding retail services.



## Secondary Markets: Cincinnati & Cleveland

# Cleveland: Diversified Investment Supporting Market Stability

**Cleveland's core sectors are rooted in advanced manufacturing, healthcare, and technology-driven industries, supporting a diversified economic base across Northeast Ohio.**

Cleveland-area investments, including Dante Solutions, Cornerstone Manufacturing Group, and Emerald Environmental Services, reflect a diversified mix of manufacturing, environmental services, and technology-driven businesses. Much of the capital is directed toward reinvestment and facility expansion, signaling continued stabilization and long-term growth across Northeast Ohio's core submarkets.

**Several mid-sized expansion projects across both regions highlight JobsOhio's broader strategy of supporting scalable employers.**

While smaller than Columbus megaprojects, these investments collectively drive sustained job growth, reinforce existing infrastructure, and maintain consistent demand across Ohio's primary real estate markets.





## Methodology & Data Sources

# Framework for analyzing publicly reported JobsOhio investment activity

JobsOhio separates counties by region, such that Franklin and Pickaway, for instance, would be in the Central region. The fixed asset investment and jobs created data comes from the JobsOhio website that was updated each month in 2025.

Reach out more for information on the JobsOhio analytics.

[Reports & Publications | JobsOhio](#)

### TOP COUNTIES FOR FIXED ASSET INVESTMENT

| County            | Region    | Fixed Asset Investment | Jobs Created |
|-------------------|-----------|------------------------|--------------|
| <b>Franklin</b>   | Central   | \$1,049,163,698.00     | 3,197        |
| <b>Licking</b>    | Central   | \$999,456,495.00       | 725          |
| <b>Defiance</b>   | Northwest | \$997,556,000.00       | 501          |
| <b>Trumbull</b>   | Eastern   | \$806,895,983.00       | 506          |
| <b>Pickaway</b>   | Central   | \$581,521,000.00       | 2,284        |
| <b>Hamilton</b>   | Southwest | \$279,105,955.50       | 406          |
| <b>Butler</b>     | Southwest | \$248,032,606.50       | 802          |
| <b>Montgomery</b> | Western   | \$195,678,413.00       | 165          |
| <b>Richland</b>   | Northeast | \$164,005,000.00       | 209          |
| <b>Wood</b>       | Northwest | \$111,640,019.00       | 226          |

Source: JobsOhio

# Our Team

## Capital Markets - Multifamily

**Cody Carey**  
Vice President  
Cody.Carey@colliers.com  
+1 614 264 3510

**Mack Schlembach**  
Brokerage Associate  
Mack.Schlembach@colliers.com  
+1 614 824 9144

## Capital Markets - Retail

**Grant Chaney**  
Executive Vice President  
Grant.Chaney@colliers.com  
+1 614 800 9707

**Zach Zechman**  
Brokerage Associate  
Zach.Zechman@colliers.com  
+1 484 797 7143

## Local Research

**Stephanie Morris**  
Senior Research Analyst  
Stephanie.Morris@colliers.com

**Jake Lord**  
Research Analyst  
Jacob.Lord@colliers.com



Colliers Greater Columbus Region  
Two Miranova Place, Suite 900  
Columbus, OH 43215  
[colliers.com/columbus](http://colliers.com/columbus)