

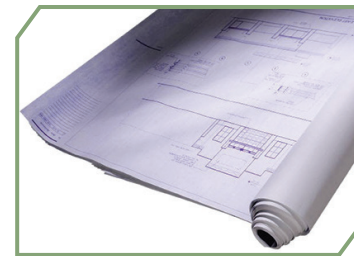
# FACT SHEET: FINANCING

## Conduit Financing For Private Development

**Sales Tax Savings:** The Heath-Newark-Licking County Port Authority can serve as the conduit for financing certain private, job-creating projects. Advantages of such financings are sales tax exemption on building materials and, in some cases, a lower interest rate. The structure of the conduit can be a bond issuance with a private financier or a capital lease.

A **Three-Part Approach:** To trigger the Potenia Financing incentive, the project must generate economic base job opportunities in Licking County. The financing must be an inducement of a project investment and a portion of the exemption savings must be directed to public infrastructure. To date, the Port Authority's financing program has resulted in over \$12.4 million in savings converted to infrastructure.

**Case Study:** L Brands built a new facility for Bath & Body Works in the City of New Albany and was aided by a \$230 million creative financing package from the Port Authority. A major portion of the sales tax savings were used to develop essential public infrastructure nearby.



Ohio law allows port authorities to issue revenue bonds for economic development purposes. The Heath-Newark-Licking County Port Authority is an able and willing partner in such financings. The Port Authority has developed partnerships resulting in over \$1.04 billion in financings.

