

April 2019



To Our Stakeholders

We live in an age of change. Especially when it comes to caring for Ohio's environment and the economy, it is even more important for private and public partners to work together effectively in navigating market transformations and leveraging advancements in technology, experience, knowledge and investments.

Since our creation in 1970, the Ohio Air Quality Development Authority (OAQDA) demonstrates that environmental and economic development policies can work together effectively and efficiently.

In 2018, we supported both large and small companies to invest in air quality facilities that preserve air as a natural resource and supports the growth of their business. These projects include helping small businesses with the acquisition of equipment to deploy new technologies that enhance performance while protecting the health of their employees. In addition, we provided financing for large companies and public institutions to invest in energy efficiency, onsite clean generation, solid waste disposal and pollution control that reduces operational costs, avoids air pollution and saves money.

A noteworthy event in 2018 was the appointment of Christina O'Keeffe by the Authority's Board of Directors as the Executive Director. Christina is a recognized energy and air quality expert with more than 15 years of leadership experience at the local, state and national levels. She brings to OAQDA extensive knowledge in sustainability, economic development, policy and financing.

In her role as Executive Director, Christina is focused on fulfilling the Authority's mission and developing strategic goals aligned with serving both environmental and economic development opportunities in the State of Ohio. Leading the bond financing functions of the Authority, she will continue to carry out the programmatic responsibilities with focused efficiency and proactive use of market financing mechanisms.

In 2018, OAQDA issued \$26.7 million in bond financing for a variety of projects. This financing included 14 projects totaling \$1.6 million in financing through our Clean Air Resource Center (CARC) program for small Ohio businesses working to comply with federal regulations. Equally important, these projects resulted in 33 new jobs in these neighborhood businesses, which expanded their capacity to serve their communities. Through our Project Development and Financing (PDAF) program, OAQDA provided \$25.1 million for projects involving the retrofitting of several Ohio state-owned facilities with energy efficient technology. OAQDA has a long history of working with state government partners which results in reducing energy usage, lowering emissions, and significant financial savings in operational budgets which ultimately saves taxpayer dollars. Namely, these projects have reduced electricity bills by a total of \$1.4 million per year.

Your interest and engagement in OAQDA's work are important to advance our innovative financing to serve more businesses throughout Ohio. It's important to embrace the dynamic change in the industries where our customers are navigating while maintaining our focus on preserving Ohio's most valuable resource – the air we breathe. Thank you for your partnership!

Respectfully,

Michael H. Keenan
Chairman

Christina O'Keeffe
Executive Director