Columbus-Franklin County Finance Authority

Public Development
Community of Practice
October 29, 2026



www.columbusfinance.org

Presented by: Patty Huddle, President

Who Are We?

Columbus-Franklin County Finance Authority

- We were established in 2006 by the City of Columbus and Franklin County.
- We are governed by a Board of Directors. We have six staff and are supported by professional teams at DiPerna & Company and Kutak Rock.
- We are an Ohio port authority, which is a government entity with unique powers provided under the Ohio Revised Code.



Activities that enhance, foster, aid, provide, or promote transportation, economic development, housing, recreation, education, governmental operations, culture, or research within the jurisdiction of the port authority.

Central Ohio Regional Bond Fund

Columbus-Franklin County Finance Authority

Created in 2007

- Unrated until 2015 BBB+, 2018 ungraded to A-
- Long-term, fixed-rate bonds for financing land, building and equipment for owner/users; and public infrastructure
- Proceeds are lent to qualified borrowers using full pay out loan or lease agreements
- Series of funded reserves to support borrower payment shortfalls
- If a borrower defaults on its monthly payment, the reserves are used to fund borrower shortfalls
- All reserves are available to bondholders on a parity basis

Original Program Reserve Sources

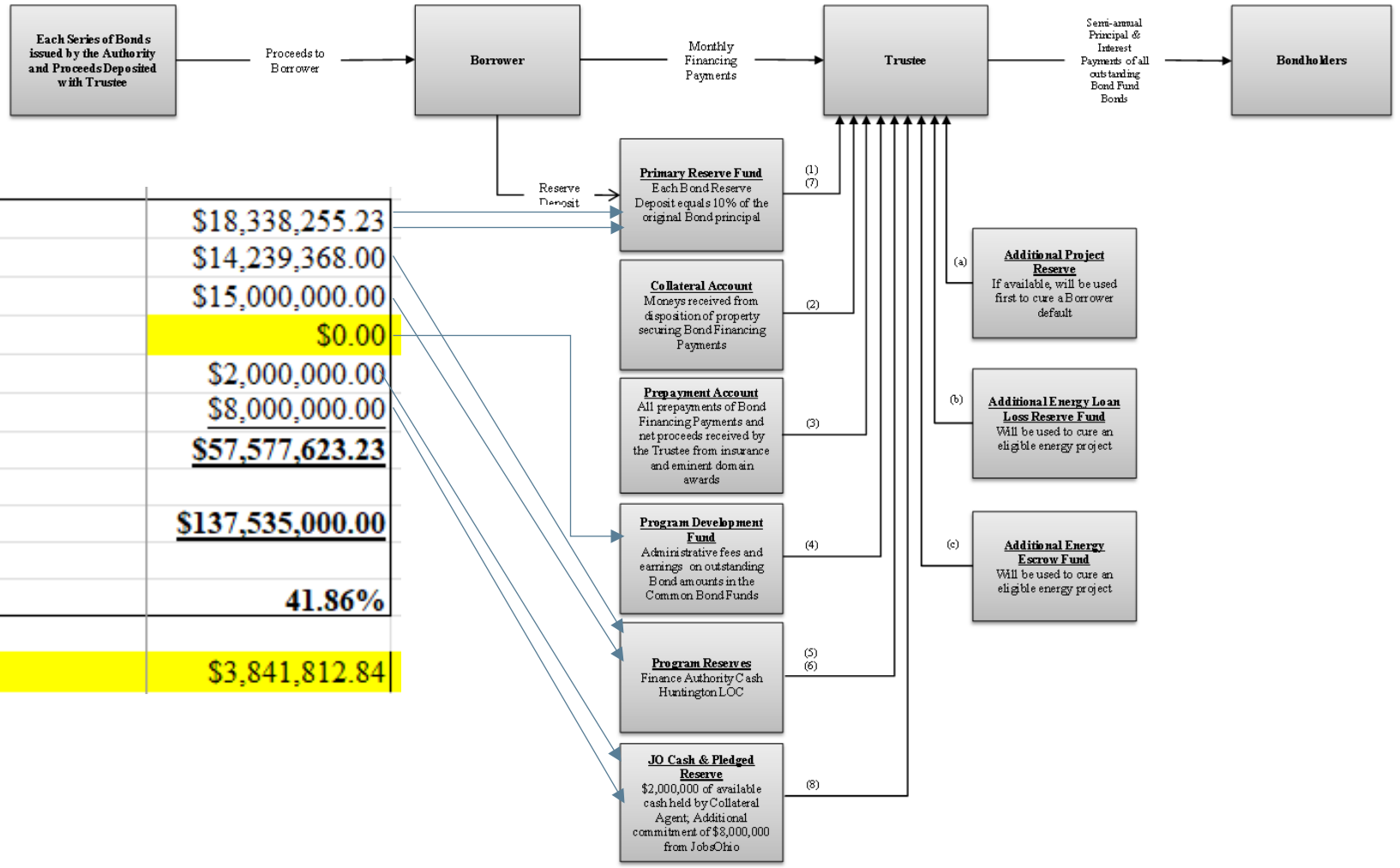
- $1,250,000 – City of Columbus grant
- $1,250,000 – Franklin County grant
- $2,500,000 – Ohio Dept. of Development loan
- $5,000,000 – Huntington LOC

  $10,000,000

CORBF Waterfall

Columbus-Franklin County Finance Authority

Primary Reserve Funds	$18,338,255.23
Program Reserve (Mkt value)	$14,239,368.00
Program Reserve LOC	$15,000,000.00
Program Development Fund	$0.00
JO Cash Reserve	$2,000,000.00
JO Pledged Reserve	$8,000,000.00
Total Reserve Funds	**$57,577,623.23**
Outstanding Bond Balance	**$137,535,000.00**
Reserves to Outstanding Bonds	**41.86%**
CFFA State Energy Loan Loss Reserve	$3,841,812.84



Bridge Park

Columbus-Franklin County Finance Authority





Columbus-Franklin County
Finance Authority



C **August 2015 - December 2016**

Office	93,000 SF
Retail	9,000 SF
Restaurant	43,000 SF
Apartments	154 Units

B **November 2015 - April 2017**

Office	46,000 SF
Retail	13,000 SF
Restaurant	50,000 SF
Apartments	218 Units

D **June 2016 - March 2018**

Office	88,000 SF
Retail	11,000 SF
Grocery	76,000 SF
Restaurant	11,000 SF
Apartments	204 Units

F **March 2017 - June 2018**

G

Office	57,000 SF
Restaurant	11,000 SF
Apartments	144 Units

A **March 2016 - May 2017**

Office 89,000 SF
Hotel & Conference:
150 Key Marriott
500 Person Event Center
(owned by others)
400-500 Space Parking Garage

H **March 2016 - December 2018**

70 For-Sale Condominiums
Estimated Sales Price $350-450k
(developed, owned by others)

BRIDGE PARK – PARTIES INVOLVED

City of Dublin

- Establishes TIFs
- Authorizes tax abatements
- Funds Phase 1 roadway improvements and Block B & C parking garages

Crawford Hoying Development Partners

- Develops/owns private development
- Constructs/manages community facilities

Bridge Park Community Authority

- Separate political subdivision
- Governed by 7 member Board of Trustees; 4 City Council appointments and 3 Crawford Hoying appointments
- Levies and collects community development charges

Columbus-Franklin County Finance Authority

- Issues bonds
- Owns community facilities

City of Dublin
OHIO, USA

CITY RESPONSIBILITY

Finance the following Parking Facilities (owned by CFCFA)

- Parking Garage B - $16 million
  - (851 total spaces; 353 reserved; 498 public)
- Parking Garage C - $16 million
  - (869 total spaces; 335 reserved; 534 public)

Finance the Phase 1 Roadway Improvements

- Phase 1A - $7.7 million
  - Bridge Park Avenue, Tuller Ridge Drive, and Mooney and Longshore Streets (between Tuller Ridge Drive and Bridge Park Avenue), North Riverview Street, portion of North High Street
- Phase 1B - $3.4 million
  - Mooney and Longshore Streets (between Bridge Park Avenue and Banker Drive), and Banker Drive (between Riverside Drive and Mooney Street)

SOURCES OF FUNDING FOR CITY EXPENSES

City Issued Debt (Proceeds)

- Parking Garage B - $16 million
- Parking Garage C - $16 million
- Phase 1A Roadway Improvements - $7.7 million
- Phase 1B Roadway Improvements - $3.4 million

Funding for City Debt

- All TIF revenue (service payments) generated within Blocks B & C as well as the H2/Salvis Block (Cooker site) will be directed towards payment of debt service associated with the garages and roadways

Minimum Service Payment Guarantee – approximately $2,625,000 annually

- Amount calculated on the anticipated 30 year principal and interest payments on the City debt

City of Dublin
OHIO, USA

DEVELOPER RESPONSIBILITY

Finance the following Community Facilities (owned by CFCFA)

- Parking Garage A - $9,000,000
- Parking Garage D - $10,360,000
- Parking Garage F - $10,730,000
- Parking Garage G - $7,880,000
- Parking Garage Z - $10,500,000
- Events Center - $6,500,000

Finance the Remaining Roadway Improvements

- Phase 2 - $2,900,000
  - Banker Drive (Mooney Street to Dale Drive), Mooney Street (Banker Drive to 161) and Longshore Street (Banker Drive to Mooney Street)
- Phase 3 - $2,600,000
  - Mooney Street (Tuller Ridge Drive to John Shields Parkway) and Longshore Street (Tuller Ridge Drive to Riverside Drive)

EVERYTHING GROWS HERE.

City of Dublin
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SOURCES OF FUNDING FOR DEVELOPER EXPENSES

Developer Expenses

- Parking Garages (A, D, F, G, Z, and Events Center) - $54,970,000
- Phase 2 Roadway Improvements - $2,900,000
- Phase 3 Roadway Improvements - $2,600,000

Funding for Developer Expenses

- TIF revenue (service payments) generated on all Blocks other than B & C and Salvi's site
- NCA Charge – Owner-occupied properties during CRA; backstop on all properties
- NCA Bed Tax Revenue (Separate from City's bed tax)
- Bed Tax Grant (equal to 25% of Bridge Park hotels and Salvi's site hotel)
- Sales charges
- Private Sources

EVERYTHING GROWS HERE.

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Questions?

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Bridge Park

Public and private investments

$600 million including $150 million in public infrastructure

Public

- Six parking garages (4k+ spaces)
- Streets
- 20,000 event center

Security – TIF, NCA (millage, lodging and sales)

Sources

- Commercial loans
- City bonds
- Non-rated bonds
- Owner equity
- Finance Authority
  - Capital lease
  - Various tax-exempt bonds