

COLUMBUS BUSINESS FIRST

Central Ohio counties attracting investment at chart-topping rate



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Central Ohio is a hotspot for investment, according to a report by one financial technology company.

A new report from SmartAsset finds Delaware and Union counties lead the rest of the state in incoming investment, based on new business filings, GDP growth, real estate activity and federal contract dollars.

SmartAsset created an investment index based on those annual figures for the past year (business filings went back three years) and ranked counties in the state accordingly. By that measure, Delaware County leads the state in investment, with Union County a close second and Franklin County in fourth.

Delaware County saw the most new building permits per 1,000 homes during the period, followed by Union County. Warren County, near Cincinnati, edged out Franklin County for the third spot on the list.

Delaware County saw 22.2 new building permits issued per 1,000 homes during the period — more than twice the number in Franklin County, which stands at 10.7.

The rosy picture squares with recent reports about Columbus' red-hot real estate market.

"The Central Ohio real estate market continues to be perhaps the hottest real estate market in the state," Franklin County Auditor Clarence Mingo said in a release sent to Business First.

Franklin County sports the second best GDP growth number in the state. It trails only Cuyahoga County.

The Central Ohio region has drawn huge investments from retail behemoth Amazon.com Inc. in recent years in the form of both distribution and data centers and is vying for large investments from Foxconn, the Taiwanese electronics manufacturer behind many of Apple's iPhone parts.

John Boyd, a site selection consultant based in New Jersey, provided an outsider's perspective on what makes Central Ohio attractive for business investment.

He said Columbus' position as the state capital, combined with the presence of a major research university and sophisticated infrastructure make it a sweet location for certain operations.

"You have the skill sets," Boyd told me last week when discussing the possibility of a Foxconn plant in Columbus. "You're a very cost-competitive location. We characterize your market as high value"